

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

**FORM S-8
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933**

NEWPARK RESOURCES, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation or organization)

72-1123385
(I.R.S. Employer
Identification No.)

**9320 Lakeside Blvd., Suite 100
The Woodlands, Texas**
(Address of Principal Executive Offices)

77381
(Zip Code)

**Newpark Resources, Inc.
2015 Employee Equity Incentive Plan**
(Full title of the plan)

Mark J. Airola
Senior Vice President, General Counsel and Chief Administrative Officer
9320 Lakeside Blvd., Suite 100
The Woodlands, Texas 77381
(Name and address of agent for service)

(281) 362-6800
(Telephone number, including area code, of agent for service)

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

Large accelerated filer

Accelerated filer

Non-accelerated filer (Do not check if a smaller reporting company)

Smaller reporting company

CALCULATION OF REGISTRATION FEE

Title of Securities to be Registered	Amount to be Registered (1)	Proposed Maximum Offering Price Per Share (2)	Proposed Maximum Aggregate Offering Price (2)	Amount of Registration Fee
Common Stock, par value \$0.01 per share	6,000,000	\$8.91	\$53,460,000	\$6,213

(1) Pursuant to Rule 416(a) under the Securities Act of 1933, as amended, the number of shares of common stock registered under this registration statement will automatically be increased to cover any additional shares of the registrant's common stock that become issuable with respect to the securities registered hereunder by reason of any stock split, stock dividend, extraordinary dividend, combination of shares, mergers, consolidations, recapitalizations or other similar transactions.

(2) Estimated solely for the purpose of determining the amount of the registration fee in accordance with Rule 457(c) and (h)(1) under the Securities Act of 1933, as amended, and based upon the average of the high and low sales prices of the registrant's common stock, as reported on the New York Stock Exchange on May 19, 2015, which is within five days of the filing of this registration statement.

PART I
INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS

The document(s) containing the information specified in Part I of Form S-8 will be sent or given to participants as specified by Rule 428(b)(1) under the Securities Act of 1933, as amended (the "Securities Act"). In accordance with Rule 428 and the requirements of Part I of Form S-8, such documents are not being filed with the Securities and Exchange Commission (the "SEC") either as part of this Registration Statement or as prospectuses or prospectus supplements pursuant to Rule 424 under the Securities Act. Such documents and the documents incorporated by reference in this Registration Statement pursuant to Part II, Item 3 hereof, taken together, constitute a prospectus that meets the requirements of Section 10(a) of the Securities Act. The Company shall maintain a file of such documents in accordance with the provisions of Rule 428(a)(2) of the Securities Act, and upon request, the Company shall furnish to the Commission or its staff a copy of any or all of the documents included in the file.

PART II
INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference

The following documents previously filed by the Company with the SEC are incorporated by reference into this Registration Statement, other than any portions of the respective documents that were furnished rather than filed (pursuant to Item 2.02 or Item 7.01 of Form 8-K or other applicable SEC rules):

- (a) The Company's Annual Report on Form 10-K for the year ended December 31, 2014, filed with the SEC on February 27, 2015 (SEC File No. 001-2960);
- (b) The Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2015, filed with the SEC on May 1, 2015 (SEC File No. 001-2960);
- (c) The Company's Current Report on Form 8-K, filed with the SEC on March 10, 2015 (SEC File No. 001-02960); and
- (d) The description of the Company's common stock, par value \$0.01 per share, contained in the Registration Statement on Form 8-A, filed with the SEC on November 15, 1995, and any further amendment or report filed hereafter for the purpose of updating such description.

All documents filed by the Company pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act") (excluding any information furnished pursuant to Item 2.02 or Item 7.01 of Form 8-K or other applicable SEC rules) subsequent to the date of this Registration Statement and prior to the filing of a post-effective amendment which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference in this Registration Statement and to be a part hereof from the date of filing of such documents.

Any statement contained in this Registration Statement or in a document incorporated or deemed to be incorporated herein by reference shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any subsequently filed document, which also is, or is deemed to be, incorporated by reference herein, modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

Item 6. Indemnification of Directors and Officers

Section 145 of the General Corporation Law of the State of Delaware (the "DGCL") permits a corporation to, and the registrant's Amended and Restated Bylaws (the "Bylaws") require that it, indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the corporation), by reason of the fact that he is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred in connection with such action, suit or proceeding if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful.

As permitted under Section 145 of the DGCL, the Bylaws also provide that the registrant shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the corporation to procure a judgment in its favor by reason of the fact that he is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against expenses (including attorneys' fees) actually and reasonably incurred by him in connection with the defense or settlement of such action or suit if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the corporation. However, in such an action by or on behalf of a corporation, no indemnification may be made in respect of any claim, issue or matter as to which the person is adjudged liable for negligence or misconduct in the performance of his duty to the corporation unless, and only to the extent that the court determines that, despite the adjudication of liability but in view of all the circumstances, the person is fairly and reasonably entitled to indemnity for such expenses which the court shall deem proper.

In addition, the indemnification provided by Section 145 of the DGCL shall not be deemed exclusive of any other rights to which a person seeking indemnification may be entitled under any bylaw, agreement, vote of stockholders or disinterested directors or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office. The indemnification shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of his heirs, executors and administrators.

The registrant's Restated Certificate of Incorporation (the "Certificate") provides that the registrant shall indemnify, to the fullest extent permitted by law, each of its officers, directors, employees and agents who was or is a party to, or is threatened to be made a party to, any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that such person is or was a director, officer, employee or agent of the registrant. The Certificate also provides that, to the fullest extent permitted by law, no director of the registrant shall be liable to the registrant or its stockholders for monetary damages for breach of his fiduciary duty as a director.

The Certificate also provides that the registrant may purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the registrant, or is serving at the request of the registrant as a director, officer, employee or agent of another corporation, partnership, joint venture, trust, employee benefit plan or other enterprise against any liability incurred by such person in any such capacity, or arising out of his status as such, regardless of whether the registrant is empowered to indemnify such person under the provisions of law. The registrant currently maintains such insurance for its directors, officers, employees and agents.

Section 102(b)(7) of the DGCL provides that a certificate of incorporation may include a provision which eliminates or limits the personal liability of a director to the corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except for liability (i) for any breach of the director's duty of loyalty to the company or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) under Section 174 of the DGCL, relating to prohibited dividends or the unlawful purchase or redemption of stock, or (iv) for any transaction from which the director derives an improper personal benefit.

The Certificate and Bylaws (a) eliminate the personal liability of our directors and (b) provide for the indemnification of our directors and officers to the fullest extent permitted by the DGCL.

We have entered into indemnification agreements with our directors and executive officers, in addition to indemnification provided for in the Certificate and Bylaws, and intend to enter into indemnification agreements with any new directors and executive officers in the future.

In addition, we have purchased insurance pursuant to which our directors and officers are insured against liability which they may incur in their capacity as such.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits

<u>Exhibit Number</u>	<u>Description</u>
4.1	Restated Certificate of Incorporation of Newpark Resources, Inc., incorporated by reference to Exhibit 3.1 to the Company's Form 10-K405 for the year ended December 31, 1998 filed on March 31, 1999 (SEC File No. 001-02960).
4.2	Certificate of Designation of Series A Cumulative Perpetual Preferred Stock of Newpark Resources, Inc., incorporated by reference to Exhibit 99.1 to the Company's Current Report on Form 8-K filed on April 27, 1999 (SEC File No. 001-02960).
4.3	Certificate of Designation of Series B Convertible Preferred Stock of Newpark Resources, Inc., incorporated by reference to Exhibit 4.1 to the Company's Current Report on Form 8-K filed on June 7, 2000 (SEC File No. 001-02960).
4.4	Certificate of Rights and Preferences of Series C Convertible Preferred Stock of Newpark Resources, Inc., incorporated by reference to Exhibit 4.1 to the Company's Current Report on Form 8-K filed on January 4, 2001 (SEC File No. 001-02960).
4.5	Certificate of Amendment to the Restated Certificate of Incorporation of Newpark Resources, Inc., incorporated by reference to Exhibit 3.1 to the Company's Current Report on Form 8-K filed on November 4, 2009 (SEC File No. 001-02960).
4.6	Amended and Restated Bylaws, incorporated by reference to Exhibit 3.1 to the Company's Current Report on Form 8-K filed March 13, 2007 (SEC File No. 001-02960).
4.7*	Newpark Resources, Inc. 2015 Employee Equity Incentive Plan.
4.8*	Form of Restricted Stock Agreement under the Newpark Resources, Inc. 2015 Employee Equity Incentive Plan (time vested).
4.9*	Form of Restricted Stock Unit Agreement under the Newpark Resources, Inc. 2015 Employee Equity Incentive Plan (performance based).
4.10*	Form of Restricted Stock Unit Agreement under the Newpark Resources, Inc. 2015 Employee Equity Incentive Plan (retirement eligible).
4.11*	Form of Restricted Stock Unit Agreement under the Newpark Resources, Inc. 2015 Employee Equity Incentive Plan (not retirement eligible).
4.12*	Form of Restricted Stock Unit Agreement under the Newpark Resources, Inc. 2015 Employee Equity Incentive Plan (international).
4.13*	Form of Non-Qualified Stock Option Agreement under the Newpark Resources, Inc. 2015 Employee Equity Incentive Plan (retirement eligible).
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4.15*	Form of Non-Qualified Stock Option Agreement under the Newpark Resources, Inc. 2015 Employee Equity Incentive Plan (international).
5.1*	Opinion of Andrews Kurth LLP.
23.1*	Consent of Deloitte & Touche LLP.
23.2*	Consent of Andrews Kurth LLP (included as part of Exhibit 5.1).
24.1*	Powers of Attorney (set forth on the signature page of this Registration Statement).

* Filed herewith.

Item 9. Undertakings.

(a) The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement;

Provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the registrant pursuant to section 13 or section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934 that is incorporated by reference in this Registration Statement shall be deemed to be a new registration statement relating to the securities offered herein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of the expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

SIGNATURES

The Registrant. Pursuant to the requirements of the Securities Act of 1933, as amended, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of The Woodlands, State of Texas, on May 22, 2015.

NEWPARK RESOURCES, INC.

By: /s/ Paul L. Howes

Paul L. Howes
President and Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Mark J. Airola and Paul L. Howes, and each of them, his true and lawful attorney-in-fact and agent, with full power to act with or without the others and with full power of substitution and resubstitution, to execute in his name, place and stead, in any and all capacities, any or all amendments (including pre-effective and post-effective amendments) to this Registration Statement and any registration statement for the same offering filed pursuant to Rule 462 under the Securities Act of 1933, as amended, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent, full power and authority to do and perform in the name of and on behalf of the undersigned, in any and all capacities, each and every act and thing necessary or desirable to be done in and about the premises, to all intents and purposes and as fully as they might or could do in person, hereby ratifying, approving and confirming all that said attorney-in-fact and agent or his substitute may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Paul L. Howes</u> Paul L. Howes	President, Chief Executive Officer and Director (Principal Executive Officer)	May 22, 2015
<u>/s/ Gregg S. Piontek</u> Gregg S. Piontek	Vice President and Chief Financial Officer (Principal Financial Officer)	May 22, 2015
<u>/s/ Douglas L. White</u> Douglas L. White	Corporate Controller and Chief Accounting Officer (Principal Accounting Officer)	May 22, 2015
<u>/s/ David C. Anderson</u> David C. Anderson	Chairman of the Board	May 22, 2015
<u>/s/ Anthony J. Best</u> Anthony J. Best	Director	May 22, 2015
<u>/s/ G. Stephen Finley</u> G. Stephen Finley	Director	May 22, 2015
<u>/s/ Roderick A. Larson</u> Roderick A. Larson	Director	May 22, 2015
<u>/s/ James W. McFarland</u> James W. McFarland, PhD	Director	May 22, 2015
<u>/s/ Gary L. Warren</u> Gary L. Warren	Director	May 22, 2015

Exhibit Index

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*Filed herewith.

NEWPARK RESOURCES, INC.
2015 EMPLOYEE EQUITY INCENTIVE PLAN

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NEWPARK RESOURCES, INC.
2015 EMPLOYEE EQUITY INCENTIVE PLAN

1. Purpose.

This Newpark Resources, Inc. 2015 Employee Equity Incentive Plan is intended to assist Newpark Resources, Inc., a Delaware corporation (the “Company”), in attracting, retaining and motivating designated Employees of the Company and its Subsidiaries and to increase their interest in the success of the Company in order to promote the creation of long-term value for the Company’s stockholders by closely aligning the interests of Employees with those of the Company’s stockholders. The Plan is designed to meet this intent by providing eligible Employees with a proprietary interest in pursuing the long-term growth, profitability and financial success of the Company.

2. Definitions.

In addition to the terms defined elsewhere in the Plan, Exhibit A, which is incorporated by reference, defined terms used in the Plan and sets forth certain operational rules related to those terms.

3. Administration of the Plan.

3.1 General. The Plan shall be administered by the Compensation Committee. Each member of the Compensation Committee shall be a “non-employee director” as that term is defined in Rule 16b-3, an “outside director” within the meaning of Section 162(m) and an “independent director” under the corporate governance rules of any stock exchange or similar regulatory authority on which the Common Stock is then listed, but no action of the Compensation Committee shall be invalid if this requirement is not met. The Compensation Committee shall select one of its members as chairman and shall act by vote of a majority of the members present at a meeting at which a quorum is present or by unanimous written consent. A majority of the members of the Compensation Committee shall constitute a quorum. The Compensation Committee shall be governed by the provisions of the Company’s bylaws and of Delaware law applicable to the Board of Directors, except as otherwise provided herein or determined by the Board of Directors. The Compensation Committee’s decisions and determinations under the Plan need not be uniform and may be made selectively among Participants, whether or not the Participants are similarly situated.

3.2 Authority of the Compensation Committee. The Compensation Committee shall have full discretionary power and authority, subject to the general purposes, terms and conditions of the Plan, to implement, carry out and administer the Plan. Without limiting the generality of the foregoing, the Compensation Committee shall have the authority to:

- (a) interpret and administrator the Plan, any Award Agreement and any other agreement or document executed pursuant to the Plan;
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- (b) adopt, amend, modify or rescind rules, procedures and forms relating to the Plan;
- (c) select, subject to the limitations set forth in this Plan, persons to receive Awards;
- (d) determine the number of Shares subject to Awards, the Fair Market Value of a Share of Common Stock and the other terms and conditions of each Award (which need not be uniform), including, without limitation, the type of Award to be granted, vesting requirements, forfeiture restrictions and other terms and conditions relating to the exercisability of Awards, and all other provisions of each Award Agreement;
- (e) determine whether Awards will be granted singly, in combination, or in tandem with, in replacement of, or as alternatives to, other Awards under the Plan or any other incentive or compensation plan of the Company or any Subsidiary;
- (f) grant waivers of Plan or Award conditions and remove or adjust any restrictions or conditions upon Awards, including accelerating or otherwise modifying the date or conditions upon which any Award becomes vested, exercisable or transferable and extending the term of any Award (subject to the maximum term limitations set forth in the Plan), including extending the period following the termination of a Participant's employment during which any Award may continue to vest, remain outstanding or be exercised (but not beyond the original maximum term of such Award);
- (g) amend any outstanding Award Agreement, including for the purpose of modifying the time, manner or conditions of vesting, exercise or settlement; provided, however, that if any provision of any such amendment would materially and adversely affect the rights of the Participant under the affected Award, the amendment shall not be effective without the Participant's consent to that provision; and provided further that no Option or Stock Appreciation Right may be amended or terminated to reduce the exercise price of such Option or Stock Appreciation Right except in accordance with Section 21.4;
- (h) interpret, administer, correct any defect, supply any omission and reconcile any inconsistency in the Plan, any Award, any Award Agreement or any related instrument or agreement;
- (i) determine whether an Award has been earned;
- (j) to authorize any person to execute, on behalf of the Company, any agreement or document required to carry out the purposes of the Plan; and
- (k) make any other determination and take any other action that the Compensation Committee deems necessary or desirable for administration of the Plan.

All decisions, determinations and other actions of the Compensation Committee made or taken in accordance with the terms of the Plan shall be final and conclusive and binding upon all parties having an interest therein.

3.3 Delegation of Authority. Any of the powers and responsibilities of the Compensation Committee may be delegated to any subcommittee, in which case the acts of the subcommittee shall be deemed to be acts of the Compensation Committee hereunder. In addition, the Compensation Committee may, subject to the following provisions and to the extent permitted by Applicable Law, delegate some or all of its authority and powers under the Plan, including the authority to grant Awards under the Plan, to a committee consisting of one or more members of the Board of Directors or one or more officers of the Company; provided, however, that (a) the Committee may not delegate its authority to (i) make awards to any Employee (A) who is, or is expected to become a Section 16 Insider, or (B) whose compensation for such fiscal year may be subject to the limit on deductible compensation pursuant to Section 162(m), (ii) interpret the Plan or any Award, or (iii) amend any Award or accelerate the vesting or lapse of any restrictions on any Award, and (b) any delegation of authority to an officer of the Company shall be subject to the provisions of Section 157 of the Delaware General Corporation Law. Any action taken by any such subcommittee, committee of the Board of Directors or officer within the scope of the authority delegated by the Compensation Committee shall be deemed for all purposes to have been taken by the Compensation Committee, and, to the extent consistent with the terms and limitations of such delegation, references in the Plan to the Compensation Committee shall include any such officer or Employee. In addition, the Compensation Committee may delegate to one or more officers or Employees, subject to such terms as the Compensation Committee may determine, the authority to perform such administrative functions as determined necessary or appropriate by the Compensation Committee. Any delegation hereunder shall be subject to such other restrictions and limitations that the Compensation Committee specifies at the time of such delegation or thereafter. Nothing in the Plan shall be construed as obligating the Compensation Committee to delegate authority as herein provided and the Compensation Committee may at any time rescind the authority delegated hereunder.

3.4 Monitoring Awards. Notwithstanding any delegation of authority by the Compensation Committee pursuant to Section 3.3, it shall maintain ultimate responsibility for, and control of, the operation of the Plan. At least annually, the Compensation Committee, in conjunction with the Audit Committee of the Board of Directors of the Company, shall conduct or cause the conduct of an audit of the operation of the Plan to verify that the Plan has been operated and Awards have been documented and maintained by the officers of the Company in accordance with the directions of the Compensation Committee. Without limiting the generality of the foregoing, one of the purposes of such an audit will be to determine that the final Award Agreements are consistent with the Awards made by the Compensation Committee and properly reflect the names of the Participants to whom such Awards were granted, the applicable Dates of Grant, vesting provisions and expiration dates, the type and quantity of Awards granted to each Participant and, if applicable, the applicable exercise prices.

3.5 Limitation on Liability.

3.5.1 The Compensation Committee may employ attorneys, consultants, accountants, agents and other persons, and the Compensation Committee shall be entitled, in good faith, to rely and act upon the advice, opinions and valuations of any such persons. In addition, the Compensation Committee shall be entitled, in good faith, to rely and act upon any report or other information furnished to it by any officer, director or Employee of the Company.

3.5.2 No member of the Compensation Committee, nor any person acting pursuant to authority delegated by the Compensation Committee, nor any officer, director or Employee of the Company acting at the direction or on behalf of the Compensation Committee, shall be liable for any action, omission or determination relating to the Plan, and the Company shall, to the fullest extent permitted by law, indemnify and hold harmless each member of the Compensation Committee, each person acting pursuant to authority delegated by the Compensation Committee, and each other officer, director or Employee of the Company to whom any duty or power relating to the administration or interpretation of the Plan has been delegated against any cost, expense (including counsel fees), liability or other pecuniary loss (including any sum paid in settlement of a claim with the approval of the Compensation Committee) arising out of any action, omission or determination relating to the Plan.

4. Number of Shares Issuable in Connection with Awards.

4.1 Shares Subject to the Plan. The maximum number of Shares that may be issued in connection with Awards granted under the Plan is 6,000,000, and the number of Shares that are subject to Awards outstanding at any one time under the Plan may not exceed the number of Shares that then remain available for issuance under the Plan. The maximum number of Shares that may be issued in connection with Incentive Stock Options granted under the Plan is 6,000,000. The Company at all times shall reserve and keep available sufficient Shares to satisfy the requirements of the Plan. Shares issued under the Plan may be either authorized and unissued shares or treasury shares. Solely for the purposes of implementing the limitations on the number of Shares that may be issued under the Plan as set forth in this Section 4.1: (a) an Award of an Option or a Stock Appreciation Right in respect of one Share shall be deemed to be an Award of, and shall count against the Share limit set forth in this Section 4.1 as, one Share on the Date of Grant; (b) an Award of a share of Restricted Stock or a Restricted Stock Unit or an Other Stock-Based Award shall be deemed to be an Award of, and shall count against the share limit set forth in this Section 4.1 as, 1.85 Shares for every one Share granted on the Date of Grant; and (c) with respect to any performance-based Award granted pursuant to Section 12 that is to be settled in Shares, the value of the maximum benefit that may be paid under such Award shall be divided by the Fair Market Value of one Share as of the Date of Grant of such Award and each Share resulting from such computation shall be deemed to be an Award of 1.85 Shares for purposes of implementing the limitations on the number of Shares that may be issued in this Section 4.1.

4.2 Share Counting Rules. For purposes of Section 4.1, if any Shares subject to an Award granted under the Plan are forfeited or such Award is settled in cash or otherwise terminates without the delivery of such Shares, the Shares subject to such Award, to the extent of such forfeiture, settlement or termination, shall again be available for the grant of additional Awards under the Plan in the same amount as such Shares were counted against the limit set forth in Section 4.1. Shares that are issued or delivered upon the settlement of an Award or that ceased to be Restricted Stock upon the vesting of an Award of Restricted Stock, shall no longer be subject to any further grant under the Plan. Notwithstanding the immediately preceding sentence, the following Shares shall be considered to have been issued under the Plan and may not again be made available for issuance as Awards under the Plan: (a) Shares not issued or delivered as a result of the net settlement of an outstanding Option or Stock Appreciation Right; (b) Shares withheld by the Company, in satisfaction of the grant or exercise price or tax withholding requirements, from Shares that would otherwise have been delivered pursuant to an Option or Stock Appreciation Right; or (c) Shares repurchased on the open market with the proceeds of the Option exercise price. With respect to Stock Appreciation Rights, when a Stock Appreciation Right is exercised, the Shares subject to such Stock Appreciation Right shall be counted against the Shares available for issuance under the Plan as one Share for every Share subject to such Stock Appreciation Right, even if the number of Shares used to settle the Stock Appreciation Right upon exercise is less than the number of Shares subject to such Stock Appreciation Right upon its grant. To the extent permitted by Applicable Laws, Shares subject to Awards issued in assumption of, or in substitution for, any outstanding awards of any entity acquired in any form of business combination by the Company or any of its Subsidiaries shall not be counted against the Shares available for issuance pursuant to the Plan.

4.3 Individual Award Limits. The maximum number of Shares that may be covered by Options and Stock Appreciation Rights (in the aggregate) granted under the Plan to any single Participant in any calendar year shall not exceed 1,000,000, and the maximum number of Shares that may be covered by all other Awards (in the aggregate) granted under the Plan to any single Participant in any calendar year shall not exceed 1,000,000. These limitations shall be applied and construed consistently with Section 162(m).

4.4 Adjustments. The limits provided for in this Section 4 shall be subject to adjustment as provided in Section 15.

5. Eligibility and Participation.

The Compensation Committee will select Participants from among those Employees who, in the opinion of the Compensation Committee, are in a position to make significant contributions to the long-term performance and growth of the Company and its Subsidiaries. In addition, the Compensation Committee may grant Awards in connection with the engagement of an Employee who is expected to make significant contributions to the long-term performance and growth of the Company, provided that a prospective Employee may not receive any payment or exercise any right relating to an Award until such person's employment with the Company has commenced. An Employee on leave of absence may be considered as still in the employ of the Company for purposes of eligibility for participation in the Plan, if so determined by the Compensation Committee. Directors of the Company and its Subsidiaries who are not also Employees of the Company or a Subsidiary shall not be eligible to receive Awards under the Plan.

6. Award Agreements.

Each Award granted under the Plan shall be evidenced by an Award Agreement in a form approved by the Compensation Committee. Each Award Agreement shall be subject to all applicable terms and conditions of the Plan, shall include such terms and conditions as the Compensation Committee deems appropriate, consistent with the provisions of the Plan, and shall be executed or approved by the Participant and an officer of the Company or other person designated by the Compensation Committee. An Award Agreement and any required signatures thereon or authorization or acceptance thereof may be in electronic format.

7. Options.

7.1 Grant of Options. The Compensation Committee may grant Options in such amounts, at such times and to such Employees as the Compensation Committee, in its discretion, may determine in accordance with the eligibility criteria set forth in Section 5. The Compensation Committee shall designate at the time of grant whether the Option is intended to constitute an Incentive Stock Option or a Non-Qualified Option.

7.2 Option Price. The Option Price of the Shares subject to each Option shall be determined by the Compensation Committee, but shall not be less than the Fair Market Value of the Common Stock on the Date of Grant, except in the case of replacement or substitute Options issued by the Company in connection with an acquisition or other corporate transaction.

7.3 Option Period. The Award Agreement shall specify the term of each Option. The term shall commence on the Date of Grant and shall be ten (10) years or such shorter period as is determined by the Compensation Committee. Each Option shall provide that it is exercisable over its term from the Date of Grant or over time in such periodic installments, or based on the satisfaction of such criteria (including, without limitation, upon the satisfaction of Performance Criteria), as the Compensation Committee in its discretion may determine. The vesting provisions for Options granted under the Plan need not be uniform. Unless the Compensation Committee specifies otherwise in the applicable Award Agreement, if an Option is subject to vesting and becomes exercisable in periodic installments and a Participant shall not in any period purchase all of the Shares that the Participant is entitled to purchase in such period, the Participant may purchase all or any part of such Shares as to which the Option has become exercisable at any time prior to the expiration or other termination of the Option.

7.4 Exercise of Options. Each Option may be exercised in whole or in part (but not as to fractional shares) by the delivery of an executed notice ("Notice of Exercise") in the form prescribed from time to time by the Compensation Committee, which may be in written or electronic form, accompanied by payment of the Option Price and any amounts required to be withheld for tax purposes under Section 14. If an Option is exercised by any person other than the Participant, the Compensation Committee may require satisfactory evidence that the person exercising the Option has the right to do so. The Compensation Committee may require any partial exercise of an Option to equal or exceed a specified minimum number of Shares.

7.5 Payment of Exercise Price. The Option Price shall be paid in full in cash or by check acceptable to the Compensation Committee or, if and to the extent permitted by the Compensation Committee, (a) through the delivery of Shares which have been outstanding for at least six months or such other minimum period as may be required by applicable accounting rules to avoid a charge to the Company's earnings for financial reporting purposes (unless the Compensation Committee approves a shorter period) and which have a Fair Market Value on the date the Option is exercised equal to the Option Price due for the number of Shares being acquired, (b) to the extent permitted by Applicable Laws, by a Cashless Exercise, or (c) by any combination of the foregoing permissible forms of payment.

7.6 Employment Requirements. Unless otherwise provided by the Compensation Committee, either at the time of the grant of the Award or thereafter, and except as otherwise provided in Section 7.7, an Option may not be exercised unless from the Date of Grant to the date of exercise the Participant remains continuously in the employ of the Company. The Compensation Committee shall determine, in its discretion in the particular case and subject to any requirements of Applicable Laws, whether and to what the extent the period of continuous employment shall be deemed to include any period in which the Participant is on leave of absence with the consent of the Company. Unless the Compensation Committee expressly provides otherwise, a Participant's service as an Employee with the Company will be deemed to have ceased upon termination of the Participant's employment with the Company and its Subsidiaries (whether or not the Participant continues in the service of the Company or its Subsidiaries in some capacity other than that of an Employee).

7.7 Exercise of Options on Termination of Employment.

7.7.1 Unless otherwise provided by the Compensation Committee, either at the time of the grant of the Award or thereafter, upon the termination of a Participant's employment with the Company and its Subsidiaries by reason of death or Disability, (a) all Options then held by the Participant, to the extent exercisable on the date of termination of employment, shall remain in full force and effect and may be exercised pursuant to the provisions thereof at any time until the earlier of the end of the fixed term thereof and the expiration of 12 months following termination of the Participant's employment, and (b) all Options then held by the Participant, to the extent not then presently exercisable, shall terminate as of the date of such termination of employment and shall not be exercisable thereafter.

7.7.2 Unless otherwise provided by the Compensation Committee, either at the time of the grant of the Award or thereafter, upon the termination of the Participant's employment with the Company and its Subsidiaries for any reason other than the reasons set forth in Section 7.7.1 or a termination for Cause, (a) all Options then held by the Participant, to the extent exercisable on the date of termination of employment, shall remain in full force and effect and may be exercised pursuant to the provisions thereof at any time until the earlier of the end of the fixed term thereof and the expiration of 90 days following termination of the Participant's employment (except that the 90-day period shall be extended to 12 months from the date of termination if the Participant shall die during such 90-day period), and (b) all Options then held by the Participant, to the extent not then presently exercisable, shall terminate as of the date of such termination of employment and shall not be exercisable thereafter.

7.7.3 Unless otherwise provided by the Compensation Committee, either at the time of the grant of the Award or thereafter, in the event of a Participant's termination for Cause, all Options held by the Participant, whether vested or not, shall terminate concurrently with the first discovery by the Company of any reason for the Participant's termination for Cause and shall not be exercisable thereafter. If an Participant's employment with the Company or any Subsidiary is suspended pending an investigation of whether there shall be a termination for Cause, all of the Participant's rights under any Options then held by the Participant, including, without limitation, the right to exercise such Options, shall likewise be suspended during such period of investigation.

7.8 Incentive Stock Options. Incentive Stock Options shall be subject to the following additional provisions:

7.8.1 The aggregate Fair Market Value (determined as of the Date of Grant) of the Common Stock with respect to which Incentive Stock Options are exercisable for the first time by any individual Participant during any one calendar year (under all plans of the Company and any parent or Subsidiary) may not exceed the maximum amount permitted under Section 422 of the Code (currently \$100,000). To the extent any Incentive Stock Option would exceed this limit, the portion of the Option in excess of such limit shall be treated as a Non-Qualified Stock Option for all purposes. The provisions of this Section 7.8.1 shall be construed and applied in accordance with Section 422(d) of the Code and the regulations promulgated thereunder.

7.8.2 No Incentive Stock Option may be granted to a Participant if, at the time of the proposed grant, the Participant owns stock possessing more than 10% of the total combined voting power of all classes of stock of the Company or of any parent or Subsidiary of the Company, unless (a) the Option Price is at least 110% of the Fair Market Value of a share of Common Stock on the Date of Grant, and (b) the Incentive Stock Option is not exercisable after the expiration of five (5) years from the Date of Grant.

7.8.3 If a Participant sells or otherwise disposes of any Shares acquired pursuant to the exercise of an Incentive Stock Option on or before the later of (a) the date two (2) years after the Date of Grant of the Incentive Stock Option, and (b) the date one (1) year after the exercise of the Incentive Stock Option (in either case, a "Disqualifying Disposition"), the Participant shall notify the Company, either in writing or electronically, of the Disqualifying Disposition within ten (10) days of the date thereof. In the event of a Disqualifying Disposition, the Option will not qualify for incentive stock option treatment.

7.8.4 If the Compensation Committee exercises its discretion to permit an Incentive Stock Option to be exercised by a Participant more than three months after the termination of a Participant's employment for any reason other than death or Disability, the Incentive Stock Option will thereafter be treated as a Non-Qualified Stock Option for all purposes. For purposes of this Section 7.8.4, a Participant's employment will be treated as continuing uninterrupted during any period that the Participant is on military leave, sick leave or another approved leave of absence if the period of leave does not exceed 90 consecutive days, unless reemployment on the expiration of such leave is guaranteed by statute or by contract.

7.8.5 Any Option which is designated by the Compensation Committee as an Incentive Stock Option but fails, for any reason, to meet the requirements for Incentive Stock Option treatment shall be treated for tax purposes as a Non-Qualified Stock Option.

7.9 Additional Terms and Conditions. Each Option, and any Shares of Common Stock issued in connection with an Option, shall be subject to such additional terms and conditions not inconsistent with the Plan as are determined by the Compensation Committee and set forth in the applicable Award Agreement or other agreement, plan or policy approved by the Compensation Committee.

8. Restricted Stock.

8.1 Grant of Restricted Stock. The Compensation Committee may grant Awards of Restricted Stock in such amounts, at such times and to such Employees as the Compensation Committee, in its discretion, may determine in accordance with the eligibility criteria set forth in Section 5.

8.2 Award Agreement; Acceptance by Participant. Promptly following the grant of each Award of Restricted Stock, the Compensation Committee shall cause to be delivered to the applicable Participant an Award Agreement that evidences the Award. The Participant shall accept the Award by signing and delivering to the Company his or her Award Agreement (which may be in electronic format).

8.3 Restrictions. At the time of grant of each Award of Restricted Stock, the Compensation Committee shall determine the Restriction Period that will apply to the Award and the forfeiture and vesting restrictions, restrictions on transferability and other restrictions (including, without limitation, limitations on the right to vote Restricted Stock or the right to receive dividends on Restricted Stock) that will apply to the Award during the Restriction Period. These restrictions may lapse separately or in combination at such times, under such circumstances (including based on achievement of Performance Criteria or future service requirements or both), in such installments or otherwise, as the Compensation Committee may determine in its discretion.

8.4 Forfeiture. Except as otherwise determined by the Compensation Committee, either at the time of the grant of the Award or thereafter, upon termination of the Participant's employment during the applicable Restriction Period, Restricted Stock that is at that time subject to restrictions shall be forfeited to and reacquired by the Company for no consideration to the Participant, unless otherwise specified in the Award Agreement; provided, however, that, the Compensation Committee, in its discretion, may (a) provide in any Award Agreement that restrictions or forfeiture conditions relating to Restricted Stock will be waived in whole or in part in the event of terminations resulting from specified causes, and (b) in other cases waive in whole or in part restrictions or forfeiture conditions relating to Restricted Stock.

8.5 Evidence of Stock Ownership. Unless otherwise determined by the Compensation Committee, until such time as all conditions or restrictions applicable to Shares of Restricted Stock have been satisfied or lapse, (a) all certificates representing Shares of Restricted Stock, together with duly endorsed stock powers in blank, will be held in custody by the Company or its transfer agent, (b) any uncertificated Shares of Restricted Stock will be held at the Company's transfer agent in book entry form in the name of the Participant or (c) such Shares of Restricted Stock will be held for the benefit of the Participant in nominee name by the broker engaged by the Company to provide such services for the Plan, in each case with appropriate restrictions relating to the transfer of such Shares of Restricted Stock.

8.6 Dividend Rights. Unless otherwise set forth in the Award Agreement, a Participant holding Restricted Stock shall be entitled to receive (a) any regular cash distributions declared and paid with respect to Shares subject to an Award of Restricted Stock, and (b) any Shares distributed in connection with a stock split or stock dividend, and any other cash and property (including securities of the Company and other issuers) distributed as a dividend, with respect to Shares subject to an Award of Restricted Stock. In the case of Restricted Stock, the vesting of which is conditioned only upon the continuous employment of, or provision of services by, Participant for a specified future period, such dividends and distributions shall be paid to the Participant at the same time they are paid to all other stockholders of the Company unless otherwise provided in the Award Agreement; provided that, if any such dividends or distributions are paid in Shares or other securities, such Shares or other securities shall be subject to the same restrictions and forfeiture conditions to the same extent as the Restricted Stock with respect to which such Shares or other securities have been distributed, and all references to Restricted Stock in the Plan or the applicable Award Agreement shall be deemed to include such Shares or other securities. In the case of Restricted Stock, the vesting of which is conditioned on the achievement of Performance Criteria, such dividends and distributions shall be withheld by the Company and shall vest and be paid, without interest, only if and to the extent, and at the time, the underlying Shares of Restricted Stock shall vest. To the extent dividends or distributions are withheld with respect to Shares of Restricted Stock that are forfeited, the dividends and distributions shall also be forfeited.

8.7 Voting Rights. Unless otherwise set forth in the Award Agreement, all voting rights appurtenant to the Shares subject to an Award of Restricted Stock shall be exercised by the Participant.

8.8 Termination of the Restriction Period. Upon satisfaction of the terms and conditions specified in the Award Agreement that apply to a Restriction Period, (a) the Participant shall be entitled to have the legend referred to in Section 8.5 removed from his or her Shares of Restricted Stock after the last day of the Restriction Period, and (b) if the Shares of Restricted Stock are evidenced by physical certificates and the Company has retained possession of the certificates representing the Shares of Restricted Stock, the Company shall promptly deliver such certificates to the Participant. If the terms and conditions specified in the Award Agreement that apply to a Restriction Period have not been satisfied, the Restricted Stock subject to the Award shall be forfeited to and reacquired by the Company for no consideration to the Participant, unless otherwise specified in the Award Agreement.

8.9 Additional Terms and Conditions. Each Award of Restricted Stock, and all Shares of Restricted Stock granted or offered for sale hereunder, shall be subject to such additional terms and conditions not inconsistent with the Plan as are prescribed by the Compensation Committee and set forth in the applicable Award Agreement or other agreement, plan or policy as approved by the Compensation Committee.

9. Restricted Stock Units.

9.1 Grant of Restricted Stock Units. The Compensation Committee may make Awards of Restricted Stock Units in such amounts, at such times and to such Employees as the Compensation Committee, in its discretion, may determine in accordance with the eligibility criteria set forth in Section 5. Unless the Award Agreement provides otherwise with respect to the right to receive dividends or other distributions, a Participant granted Restricted Stock Units shall not have any of the rights of a stockholder with respect to the Shares subject to an Award of Restricted Stock Units, including any right to vote, until the Shares subject to the Award shall have been issued in the Participant's name in accordance with the terms of the applicable Award Agreement.

9.2 Vesting and Other Terms. At the time of grant of each Award of Restricted Stock Units, the Compensation Committee shall determine the Restriction Period that will apply to the Award. During the Restriction Period, Restricted Stock Units shall be subject to such restrictions on transferability, risk of forfeiture and other restrictions as the Compensation Committee may impose, which restrictions may lapse separately or in combination at such times, under such circumstances (including based on achievement of Performance Criteria or future service requirements or both), in such installments or otherwise as the Compensation Committee may determine in its discretion. If the terms and conditions specified in the Award Agreement have not been satisfied by the end of the Restriction Period, the Restricted Stock Units subject to the Restriction Period shall become null and void, and the Participant shall forfeit all rights with respect to such Award.

9.3 Termination of Employment. Except as otherwise determined by the Compensation Committee, either at the time of the grant of the Award or thereafter, upon termination of the Participant's employment during the applicable Restriction Period, Restricted Stock Units that are at that time subject to restrictions shall be null and void, and the Participant shall forfeit all rights with respect to such Awards.

9.4 Settlement. On the vesting date or dates of the Award, the Company shall, subject to the terms of the Plan and the Award Agreement, transfer to the Participant one Share for each Restricted Stock Unit scheduled to be issued on such date and not previously forfeited.

9.5 Additional Terms and Conditions. Each Award of Restricted Stock Units, and all Shares issued in settlement of Restricted Stock Units, shall be subject to such additional terms and conditions not inconsistent with the Plan as are prescribed by the Compensation Committee and set forth in the applicable Award Agreement or other agreement, plan or policy as approved by the Compensation Committee.

9.6 Dividend Rights. If the Award Agreement so provides, a Participant holding Restricted Stock Units shall be entitled to receive, but only if, to the extent, and at the time that the Restricted Stock Units vest and are settled, (i) any regular cash distributions declared and paid with respect to Shares subject to a Restricted Stock Unit, and (ii) any Shares distributed in connection with a stock split or stock dividend, and any other cash and property (including securities of the Company and other issuers) distributed as a dividend, with respect to Shares subject to an Award of Restricted Stock. In the case of Restricted Stock Units, the vesting of which is conditioned on the achievement of Performance Criteria, any such dividends or distributions (if provided for in the Award Agreement) shall be withheld by the Company and shall vest and be paid, without interest, only if and to the extent, and at the time, the Restricted Stock Units shall vest. Dividends or distributions relating to any forfeited Restricted Stock Units shall also be forfeited.

10. Stock Appreciation Rights.

10.1 Grant of Stock Appreciation Rights. The Compensation Committee may make Awards of Stock Appreciation Rights in such amounts, at such times and to such Employees as the Compensation Committee, in its discretion, may determine in accordance with the eligibility criteria set forth in Section 5. If a Stock Appreciation Right is granted to a Section 16(b) Insider, the Award Agreement shall incorporate all the terms and conditions at the time necessary to assure that the subsequent exercise of the Stock Appreciation Right shall qualify for the safe-harbor exemption from short-swing profit liability provided by Rule 16b-3.

10.2 General Terms. A Stock Appreciation Right shall confer on the Participant the right to receive in Shares, cash or a combination thereof (as may be determined by the Compensation Committee in its discretion) the value equal to the excess of the Fair Market Value of one Share on the date of exercise over the exercise price for the Stock Appreciation Right, with respect to every Share for which the Stock Appreciation Right is granted (the "SAR Settlement Value"). At the time of grant, the Stock Appreciation Right must be designated by the Compensation Committee as either a tandem Stock Appreciation Right or a stand-alone Stock Appreciation Right and, if not so designated, shall be deemed to be a stand-alone Stock Appreciation Right. A tandem Stock Appreciation Right is a Stock Appreciation Right that is granted in tandem with an Option and only may be granted at the same time as the Option to which it relates. The exercise of a tandem Stock Appreciation Right shall cancel the related Option for a like number of Shares, and the exercise of the related Option similarly shall cancel the tandem Stock Appreciation Right for a like number of Shares. Tandem Stock Appreciation Rights shall, except as specifically set forth in this Section 10 or in the applicable Award Agreement, be subject to the same terms and conditions as apply to the related Option. Stand-alone Stock Appreciation Rights shall, except as specifically set forth in this Section 10 or in the applicable Award Agreement, be subject to the same terms and conditions generally applicable to Non-Qualified Stock Options as set forth in Section 7.

10.3 Exercise Price. The exercise price of each Stock Appreciation Right shall be determined by the Compensation Committee, but shall not be less than the Fair Market Value of the Common Stock on the Date of Grant.

10.4 Other Terms. The Compensation Committee shall determine the term of each Stock Appreciation Right. The term shall commence on the Date of Grant and shall be ten (10) years or such shorter period as is determined by the Compensation Committee. The Compensation Committee also shall determine the time or times at which and the circumstances under which a Stock Appreciation Right may be exercised in whole or in part, the method of exercise, the method of settlement and the form of consideration payable in settlement. The Compensation Committee may provide for Stock Appreciation Rights to become exercisable at one time or from time to time, periodically or otherwise (including, without limitation, upon the satisfaction of Performance Criteria), as to such number of Shares or percentage of the Shares subject to the Stock Appreciation Right as the Compensation Committee determines.

10.5 Exercise. Each Stock Appreciation Right may be exercised in whole or in part (but not as to fractional shares) by the delivery of an executed Notice of Exercise (which may be in electronic format) in the form prescribed from time to time by the Compensation Committee, accompanied by payment of any amounts required to be withheld for tax purposes under Section 14. If a Stock Appreciation Right is exercised by any person other than the Participant, the Compensation Committee may require satisfactory evidence that the person exercising the Stock Appreciation Right has the right to do so. Upon the exercise of a Stock Appreciation Right, the Participant shall be entitled to receive the SAR Settlement Value from the Company for each Share as to which the Stock Appreciation Right has been exercised. The Company shall pay the SAR Settlement Value in Shares valued at Fair Market Value on the exercise date, in cash or any combination thereof, as determined by the Compensation Committee. The Compensation Committee may permit a Participant to elect to defer receipt of payment of all or part of the SAR Settlement Value pursuant to such rules and regulations as may be adopted by the Compensation Committee or as may be specified in the applicable Award Agreement.

10.6 Additional Terms and Conditions. Each Award of Stock Appreciation Rights, and all Shares issued in settlement of Stock Appreciation Rights, shall be subject to such additional terms and conditions not inconsistent with the Plan as are prescribed by the Compensation Committee and set forth in the applicable Award Agreement.

11. Other Stock-Based Awards.

The Compensation Committee may grant to Employees equity-based or equity-related Awards not otherwise described herein, alone or in tandem with other Awards, in such amounts and subject to such terms and conditions as the Compensation Committee shall determine from time to time in its sole discretion ("Other Stock-Based Awards"). Without limiting the generality of the foregoing, Other Stock-Based Awards may (a) involve the transfer of restricted or unrestricted Shares of Common Stock to Participants, either at the time of grant or thereafter, or payment in cash or otherwise of amounts based on the value of Shares of Common Stock, (b) be subject to performance-based or service-based vesting requirements, (c) be granted as, or in payment of, a bonus, or to provide incentives or recognize special achievements or contributions, (d) be designed to comply with Applicable Laws of jurisdictions other than the United States, and (e) be designed to qualify for the performance-based compensation exception under Section 162(m); provided, that each Other Stock-Based Award shall be denominated in, or shall have a value determined by reference to, a number of Shares that is specified in the Award Agreement. In the case of Other Stock-Based Awards, the vesting of which is conditioned on the achievement of Performance Criteria, if the Award Agreement provides Participants with dividend rights, any dividends or distributions shall be withheld by the Company and shall vest and be paid, without interest, only if and to the extent, and at the time, the Other Stock-Based Awards shall vest. Dividends or distributions relating to any forfeited Other Stock-Based Awards shall also be forfeited.

12. Performance Based Awards.

12.1 Performance Criteria. Awards made pursuant to the Plan may be made subject to the attainment of performance goals relating to one or more business criteria ("Performance Criteria"). For purposes of Awards that are intended to qualify for the performance-based compensation exception under Section 162(m), the Performance Criteria shall (a) be objective business criteria and otherwise meet the requirements of Section 162(m), including the requirement that the level or levels of performance targeted by the Compensation Committee result in the achievement of performance goals being "substantially uncertain" as of the Date of Grant, and (b) relate to one or more of the following performance measures: (i) revenues or net sales; (ii) earnings before or after deduction for all or any portion of interest, taxes, depreciation, amortization or other items, whether or not on a continuing operations or an aggregate or per share basis; (iii) return on equity, investment, capital or assets; (iv) margins; (v) one or more operating ratios; (vi) borrowing levels, leverage ratios or credit ratings; (vii) market share; (viii) capital expenditures; (ix) cash flow; (x) stock price, growth in stockholder value relative to one or more stock indices or total stockholder return; (xi) budget and expense management; (xii) working capital turnover and targets; (xiii) sales of particular products or services, market penetration, geographic expansion or new concept development; (xiv) customer acquisition, expansion and retention; (xv) acquisitions and divestitures (in whole or in part), joint ventures, strategic alliances, spin-offs, split-ups and the like; (xvi) reorganizations, recapitalizations, restructurings and financings (debt or equity); (xvii) transactions that would constitute a Change in Control; or (xviii) any combination of the foregoing. Performance Criteria measures, and targets with respect thereto, determined by the Compensation Committee need not be based upon an increase, a positive or improved result or avoidance of loss.

12.2 Additional Provisions Applicable to Performance Criteria. Any Performance Criteria may be used to measure the performance of the Company as a whole or with respect to any business unit, Subsidiary or business segment of the Company, either individually, alternatively or in any combination, and may be measured either annually or cumulatively over a period of years, on an absolute basis or relative to a pre-established target, to previous period results or to a designated comparison group, in each case as specified by the Compensation Committee in the Award. To the extent required by Section 162(m), prior to the payment of any compensation under an Award intended to qualify as performance-based compensation under Section 162(m), the Compensation Committee shall certify the extent to which any such Performance Criteria and any other material terms under such Award have been satisfied (other than in cases where such Performance Criteria relate solely to the increase in the value of the Common Stock). To the extent Section 162(m) is applicable, the Compensation Committee may not in any event increase the amount of compensation payable to a Participant subject to Section 162(m) upon the satisfaction of any Performance Criteria.

12.3 Adjustments to Performance Criteria. The Compensation Committee may, with respect to any Performance Period, make such adjustments to Performance Criteria as it may deem appropriate to compensate for, or reflect, (a) asset write-downs or write-ups; (b) litigation, claims, judgments or settlements; (c) the effect of changes in tax law, accounting principles or other laws or provisions affecting reported results; (d) discontinued operations and divestitures; (e) mergers, acquisitions and accruals for reorganization and restructuring programs; and (f) extraordinary or other unusual or non-recurring item; provided, however, with respect to Awards intended to qualify as performance-based compensation under Section 162(m), such adjustments shall be made only to the extent that the Compensation Committee determines that such adjustments may be made without a loss of deductibility of the compensation includible with respect to the Awards under Section 162(m).

12.4 Performance Periods. The attainment of Performance Criteria shall be measured over performance periods of one (1) year or more ("Performance Periods"), as may be established by the Compensation Committee. Performance Criteria for any Performance Period shall be established not later than the earlier of (a) 90 days after the beginning of the Performance Period, or (b) the time 25% of the Performance Period has elapsed.

12.5 Right of Recapture. If, at any time after the date on which a Participant has been granted or becomes vested in or paid an Award pursuant to the achievement of Performance Criteria, the Compensation Committee determines that the earlier determination as to the achievement of the Performance Criteria was based on incorrect data and that in fact the Performance Criteria had not been achieved or had been achieved to a lesser extent than originally determined and a portion of the Award would not have been granted, vested or paid given the correct data, then (a) any portion of the Award that was so granted shall be forfeited and any related Shares (or, if such Shares were disposed of, the cash equivalent) shall be returned to the Company, (b) any portion of the Award that became so vested shall be deemed to be not vested and any related Shares (or, if such Shares were disposed of, the cash equivalent) shall be returned to the Company, and (c) any portion of the Award so paid to the Participant shall be repaid by the Participant to the Company upon notice from the Company, in each case as and to the extent provided by the Compensation Committee.

12.6 Section 162(m). Notwithstanding any provision contained in this Plan to the contrary, the terms of Awards (excluding any Options and Stock Appreciation Rights) that are intended to qualify for the performance-based compensation exception under Section 162(m) granted to any one Participant shall be such that the maximum amount of compensation recognized under such Awards by such Participant in any calendar year, ignoring for this purpose any acceleration resulting from the Participant's death or Disability or from a Change in Control, may not exceed 1,000,000 Shares, if such Awards are settled in Shares, or the Fair Market Value of that same number of Shares if such Awards are settled in cash. Furthermore, in the case of an Award intended to be eligible for the performance-based compensation exception under Section 162(m), the Plan and such Award shall be construed to the maximum extent permitted by law in a manner consistent with qualifying the Award for such exception.

13. Restrictions on Transfer.

13.1 Restrictions on Transfer. Subject to the further provisions of this Section 13.1, Awards may not be transferred other than by will or by the laws of descent and distribution, and during a Participant's lifetime an Award requiring exercise may be exercised only by the Participant (or in the event of the Participant's incapacity, the person or persons legally appointed to act on the Participant's behalf). No Award or any interest therein shall be subject to attachment, execution, garnishment, sequestration, the laws of bankruptcy or any other legal or equitable process. The foregoing notwithstanding, Awards (other than Incentive Stock Options and Stock Appreciation Rights granted in tandem therewith) may be transferred to one or more transferees during the lifetime of the Participant, and may be exercised by such transferees in accordance with the terms of such Award, but only if and to the extent such transfers are permitted by the Compensation Committee in its discretion, subject to any terms and conditions which the Compensation Committee may impose thereon. If a transfer is approved by the Compensation Committee, the transfer shall only be effective upon notice in writing or electronically to the Company given in such form and manner as may be prescribed by the Compensation Committee. Anything herein to the contrary notwithstanding, transfers of an Award by a Participant for consideration are prohibited.

13.2 Designation and Change of Beneficiary. Each Participant may file in writing or electronically with the Compensation Committee a designation of one or more persons as the beneficiary who shall be entitled to receive the rights or amounts payable with respect to an Award due under the Plan upon the Participant's death. A Participant may, from time to time, revoke or change his or her beneficiary designation without the consent of any prior beneficiary by filing a new designation with the Compensation Committee. The last such designation received by the Compensation Committee shall be controlling; provided, however, that no designation, or change or revocation thereof, shall be effective unless received by the Compensation Committee prior to the Participant's death, and in no event shall it be effective as of a date prior to such receipt. If no beneficiary designation is filed by the Participant, the beneficiary shall be deemed to be the Participant's estate.

13.3 Provisions Applicable to Transferees. A beneficiary, transferee or other person claiming any rights under the Plan from or through any Participant shall be subject to all terms and conditions of the Plan and any Award Agreement or other document applicable to the Participant, except as otherwise determined by the Compensation Committee, and to any additional terms and conditions deemed necessary or appropriate by the Compensation Committee. The Compensation Committee shall have full and exclusive authority to interpret and apply the provisions of the Plan to transferees to the extent not specifically addressed herein.

14. Withholding and Other Tax Provisions.

14.1 Withholding. The Company may require the Participant to pay to the Company the amount of any taxes that the Company is required by applicable federal, state, foreign, local or other law to withhold with respect to the grant, vesting, exercise or settlement of an Award and, where applicable, the payment of dividends or other distributions with respect to Shares subject to an Award. The Company shall not be required to issue any Shares under the Plan until such obligations are satisfied in full. The Compensation Committee may, in its sole and absolute discretion in the particular case, permit or require a Participant to satisfy his or her tax withholding obligations by any of the following means (or a combination of any of the following means): (a) by paying cash to the Company, (b) by having the Company withhold a number of Shares that would otherwise be issued to the Participant (or become vested in the case of Restricted Shares) having a Fair Market Value equal to the tax withholding obligations, (c) surrendering a number of Shares the Participant already owns having a Fair Market Value equal to the tax withholding obligations, or (d) entering into such other arrangement as is acceptable to the Compensation Committee in its sole discretion. The value of any Shares withheld or surrendered may not exceed the employer's minimum tax withholding obligation and, to the extent such Shares were acquired by the Participant from the Company as compensation, the Shares must have been held for the minimum period required by applicable accounting rules to avoid a charge to the Company's earnings for financial reporting purposes. The Company shall also have the right to deduct from any and all cash payments otherwise owed to a Participant any federal, state, foreign, local or other taxes required to be withheld with respect to the Participant's participation in the Plan.

14.2 Required Consent to and Notification of Section 83(b) Election. No election under Section 83(b) of the Code (to include in gross income in the year of transfer the amounts specified in Section 83(b) of the Code) or under a similar provision of the laws of a jurisdiction outside the United States may be made in connection with an Award unless expressly permitted by the terms of the Award Agreement or by action of the Compensation Committee in writing prior to the making of such election. In any case in which a Participant is so permitted to make such an election, the Participant shall notify the Company of such election within ten (10) days of filing notice of the election with the Internal Revenue Service or other governmental authority, in addition to any filing and notification required pursuant to regulations issued under Section 83(b) of the Code or other applicable provisions of any tax law.

14.3 No Guarantee of Tax Consequences. None of the Board of Directors, the Company nor the Compensation Committee makes any commitment or guarantee that any federal, state or local tax treatment will apply or be available to any person participating or eligible to participate hereunder.

15. Effect of Certain Corporate Changes and Changes in Control.

15.1 Basic Adjustment Provisions. In the event the Compensation Committee determines that any stock dividend, stock split, combination of shares, extraordinary dividend of cash or assets, merger, consolidation, spin-off, recapitalization (other than the conversion of convertible securities according to their terms), reorganization, liquidation, dissolution or other similar corporate change, or any other increase, decrease or change in the Common Stock without receipt or payment of consideration by the Company, in the Compensation Committee's sole discretion, affects the Common Stock such that an adjustment to the Awards or the Plan is determined by the Compensation Committee to be appropriate in order to prevent dilution or enlargement of the benefits or potential benefits intended to be made available under the Plan or with respect to an Award, then the Compensation Committee shall, in such manner as it may deem equitable, adjust any or all of:

(a) The number and kind of Shares of Common Stock (or other securities or property) with respect to which an Award may be granted under the Plan (including, but not limited to, adjustments of the limitations in Section 4.1 on the maximum number and kind of Shares which may be issued under the Plan, the ratio set forth in Section 4.1 for the purpose of determining the number of Shares issued under the Plan, and the limitations in Section 4.3 on the maximum number of Shares that may be covered by Awards granted under the Plan to any single Participant in any calendar year);

(b) The number and kind of Shares of Common Stock (or other securities or property) subject to outstanding Awards;

(c) The grant, exercise or other purchase price per Share under any outstanding Awards; and

(d) The terms and conditions of any outstanding Awards (including, without limitation, any applicable Performance Criteria specified in an Award Agreement).

Notwithstanding the foregoing, (x) with respect to Incentive Stock Options, any such adjustments shall be made in accordance with Section 424(h) of the Code, (y) the Compensation Committee shall consider the impact of Section 409A of the Code on any such adjustments, and (z) no such adjustments may change the value of benefits available to a Participant under a previously granted Award, (i) if the effect would be to increase the value of the benefits available under such Award, without the approval of the stockholders if such is required by the Plan or Applicable Laws, or (ii) if the effect would be to materially and adversely affect the value of the benefits available under such Award, without the Participant's consent to that adjustment.

15.2 Change in Control. Unless otherwise provided in the Award Agreement or other employment, severance or change in control agreement approved by the Compensation Committee to which a Participant is a party, in which case such agreement shall control, the Compensation Committee may provide with respect to any transaction that results in a Change in Control, either at the time an Award is granted or by action taken prior to the occurrence of the Change in Control, that a Change in Control shall have such effect as is specified by the Compensation Committee, or no effect, as the Compensation Committee in its sole discretion may provide. Without limiting the foregoing, the Compensation Committee may provide, either at the time an Award is granted or by action taken prior to the occurrence of the Change in Control, and without the consent or approval of any Participant, for one or more of the following actions or combination of actions with respect to some or all outstanding Awards (which actions may vary among individual Participants and may be subject to such terms and conditions as the Compensation Committee deems appropriate):

(a) Acceleration of the time at which Awards then outstanding vest and (as applicable) may be exercised in full for a limited period of time on or before a specified date fixed by the Compensation Committee (which will permit the Participant to participate with the Common Stock received upon exercise of an Award in the Change in Control transaction), after which specified date all unexercised Awards and all rights of Participants thereunder shall terminate;

(b) Acceleration of the time at which Awards then outstanding vest (and, in the case of Options, Stock Appreciation Rights and other applicable Awards, may be exercised so that such Options, Stock Appreciation Rights and other applicable Awards may be exercised in full for their then remaining term);

(c) The assumption of Awards (or any portion thereof) by the successor or survivor corporation, or a parent or Subsidiary thereof, or the substitution of awards covering the stock of the successor or survivor corporation, or a parent or Subsidiary thereof, for then outstanding Awards that have been issued under the Plan, with appropriate adjustments as to the number and kind of shares and grant, exercise or other purchase prices;

(d) The mandatory surrender to the Company for cancellation of any outstanding Awards and the purchase of the surrendered Awards for an amount of cash, securities or other property equal to the excess of the Fair Market Value of the vested shares of Common Stock subject to any such Award immediately prior to the occurrence of the Change in Control (and such additional portion of the Award as the Compensation Committee may determine) over the aggregate exercise or other purchase price (if any) of such shares; and

(e) The termination of any Award (or any portion thereof) concurrently with the closing or other consummation of the Change in Control transaction. If the Compensation Committee provides that an Award shall terminate concurrently with the closing or other consummation of the Change in Control transaction, each Participant shall have the right up to the closing or other consummation of the transaction to exercise all or any part of the Participant's vested Awards.

15.3 Determination of Adjustments. All determinations of the Compensation Committee pursuant to this Section 15 shall be conclusive and binding on all persons for all purposes of the Plan.

15.4 No Restriction on Right of Company to Effect Corporate Changes. The Plan shall not affect in any way the right or power of the Company to make or authorize any adjustments, recapitalizations, reorganizations or other changes in the Company's capital structure or its business, any merger or consolidation, any issue of stock or of options, warrants or rights to purchase stock or of bonds, debentures, preferred or prior preference stocks whose rights are superior to or affect the Common Stock or the rights thereof or that are convertible into or exchangeable for Common Stock, the dissolution or liquidation of the Company, any sale or transfer of all or any part of the assets or business of the Company or any of its Subsidiaries, or any other corporate act or proceeding, whether of a similar character or otherwise. Except as specifically provided in this Section 15 and authorized by the Compensation Committee, a Participant shall have no rights by reason of any such corporate act or proceeding, and no adjustment by reason thereof shall be made with respect to any outstanding Award or the Plan.

16. Regulatory Compliance.

16.1 Conditions to Obligations of the Company. The Company may, to the extent deemed necessary or advisable by the Compensation Committee, postpone the issuance or delivery of Shares or the payment of other benefits under any Award until:

(a) The completion of any registration or other qualification of such Shares under any state or federal securities law or under the rules and regulations of the Securities and Exchange Commission or any other governmental regulatory body, which the Compensation Committee shall, in its sole discretion, deem necessary or advisable;

(b) The admission to listing of, or other required action with respect to, such Shares on any and all stock exchanges or automated quotation systems upon which the Common Stock or other securities of the Company are then listed or quoted; and

(c) The compliance with all other requirements of Applicable Laws, as the Compensation Committee shall, in its sole discretion, deem necessary or advisable;

The Compensation Committee also may require any Participant to make such representations, furnish such information and comply with or be subject to such other conditions as the Compensation Committee shall, in its sole discretion, deem necessary or advisable to comply with any requirements of Applicable Laws in connection with the grant of any Award or the issuance or delivery of Shares or the payment of other benefits under any Award. Without limiting the generality of the foregoing, if the Shares offered for sale or sold under the Plan are offered or sold pursuant to an exemption from registration under federal, state or foreign securities laws, (x) the Company may require the Participant to represent and agree at the time of grant or exercise, as the case may be, that such Shares are being acquired for investment, and not with a view to the sale or distribution thereof, and to make such other representations as are deemed necessary or appropriate by the Company and its counsel, and (y) the Company may restrict the transfer of such Shares, issue stop-transfer instructions and legend the certificates representing such Shares, in each case in such manner as it deems advisable to ensure the availability of any such exemption.

16.2 Limitation on Company Obligations. The inability of the Company (after reasonable efforts) to obtain authority from any regulatory body having jurisdiction, which authority is deemed by the Company's counsel to be necessary to the lawful issuance or sale of any Awards or Shares hereunder, shall relieve the Company of any liability in respect of the failure to issue or sell such Awards or Shares as to which such requisite authority shall not have been obtained. Nothing contained herein shall be construed to impose on the Company any obligation to register for offering or resale under the Securities Act, or to register or qualify under any other state, federal or foreign securities laws, any Shares, securities or interests in a security paid or issued under, or created by, the Plan, or to continue in effect any such registrations or qualifications if made, and the Company shall have no liability for any inability or failure to do so.

16.3 Provisions Applicable to a Change in Control. Anything in this Section 16 to the contrary notwithstanding, in connection with a Change in Control, the Company shall not take or cause to be taken any action, and shall not undertake or permit to arise any legal or contractual obligation, that results or would result in any postponement of the issuance or delivery of Shares or the payment of benefits under any Award or the imposition of any other conditions on such issuance, delivery or payment, to the extent that such postponement or other condition would represent a greater burden on a Participant than existed on the 90th day preceding the effective date of the Change in Control.

16.4 Exchange Act. Notwithstanding anything contained in the Plan or any Award Agreement to the contrary, if the consummation of any transaction under the Plan would result in the possible imposition of liability on a Participant pursuant to Section 16(b) of the Exchange Act, the Compensation Committee shall have the right, in its sole discretion, but shall not be obligated, to defer such transaction to the extent necessary to avoid such liability.

17. Amendment or Termination of the Plan.

The Board of Directors may at any time and from time to time amend, suspend or terminate the Plan in whole or in part; provided that no such amendment may, without the approval of the stockholders of the Company, increase the number of Shares that may be issued under the Plan (except for adjustments pursuant to Section 15) or effectuate a change for which stockholder approval is required: (a) in order for the Plan to continue to qualify under Section 422 of the Code; (b) under the corporate governance standards of any national securities exchange or automated quotation system applicable to the Company; or (c) for Awards to be eligible for the performance-based compensation exception under Section 162(m). In addition, no termination or amendment of the Plan shall materially and adversely affect the rights of any Participant in any outstanding Awards, without the consent of the Participant to whom the Awards have been granted.

18. Term of the Plan.

The Plan shall continue until terminated by the Board of Directors pursuant to Section 17 or as otherwise set forth in the Plan, and no further Awards shall be made hereunder after the date of such termination. Unless earlier terminated, the Plan shall terminate ten (10) years after the initial approval of the 2015 Employee Equity Incentive Plan by the Board of Directors (provided that Awards granted before termination shall continue in accordance with their terms).

19. No Right to Awards or Continued Employment.

No person shall have any claim or right to receive grants of Awards under the Plan, and neither the Plan nor any action taken or omitted to be taken hereunder shall create or confer on any Participant the right to continued employment with the Company or its Subsidiaries or interfere with or to limit in any way the right of the Company or its Subsidiaries to terminate the employment of any Participant at any time or for any reason. The loss of any existing or potential profit in Awards shall not constitute an element of damages in the event of the termination of the employment of any Participant for any reason, even if the termination is in violation of an obligation of the Company or its Subsidiaries to the Participant. No Participant shall have any rights as a stockholder with respect to any Shares covered by or relating to any Award until the date of the issuance of a stock certificate with respect to such Shares.

20. Effect of Plan Upon Other Awards and Compensation Plans.

Nothing in the Plan shall be construed to limit the right of the Company or any of its Subsidiaries (a) to establish any other forms of incentives or compensation for Employees, or (b) to grant or assume options, restricted stock or other equity-based awards otherwise than under the Plan in connection with any proper corporate purpose, including, but not by way of limitation, the grant or assumption of options, restricted stock or other awards in connection with the acquisition of the business, securities or assets of any corporation, firm or business. Except as provided below, the adoption of the Plan shall not affect any other compensation or incentive plans in effect for the Company or any of its Subsidiaries, and no payment under the Plan shall be taken into account in determining any benefits under any pension, retirement, profit sharing, group insurance or other benefit plan of the Company except as otherwise specifically provided in such other plan. Upon stockholder approval of the Plan, no further awards may be granted under the Company's Amended and Restated 2006 Equity Incentive Plan (the "Prior Plan"); provided that all awards granted by the Company prior to the stockholder approval of the Plan shall remain in full force and effect and shall continue to be governed by the terms of the Prior Plan and related award agreement.

21. General Provisions.

21.1 Other Documents. All documents prepared, executed or delivered in connection with the Plan shall be, in substance and form, as established and modified by the Compensation Committee or by persons under its direction and supervision; provided, however, that all such documents shall be subject in every respect to the provisions of the Plan, and in the event of any conflict between the terms of any such document and the Plan, the provisions of the Plan shall prevail.

21.2 No Fractional Shares. No fractional Shares shall be issued or delivered pursuant to the Plan or any Award. The Compensation Committee shall determine whether cash or other property shall be issued or paid in lieu of fractional shares of Common Stock or whether such fractional shares of Common Stock and any rights thereto shall be forfeited or otherwise eliminated (including by rounding to the nearest whole Share).

21.3 Payments in the Event of Forfeitures. Unless otherwise determined by the Compensation Committee or otherwise specified in the applicable Award Agreement, in the event of the forfeiture of an Award with respect to which a Participant paid cash consideration, the Participant shall be repaid the amount of such cash consideration within ten (10) days of the date of forfeiture or as soon thereafter as practicable.

21.4 Limitation on Repricing. The Compensation Committee shall not, without the approval of the stockholders of the Company, amend or replace previously granted Options or Stock Appreciation Rights in a transaction that constitutes a “repricing,” as such term is defined in Section 303A.08 of the Listed Company Manual of the New York Stock Exchange or the rules and regulations of the Securities and Exchange Commission. Except in connection with a corporate transaction involving the Company (including, without limitation, any stock dividend, stock split, extraordinary cash dividend, recapitalization, reorganization, merger, consolidation, split-up, spin-off, combination, or exchange of shares), the terms of outstanding Awards may not be amended to reduce the exercise price of outstanding Options or Stock Appreciation Rights or cancel outstanding Options or Stock Appreciation Rights in exchange for cash, other awards or Options or Stock Appreciation Rights with an exercise price that is less than the exercise price of the original Options or Stock Appreciation Rights without stockholder approval.

21.5 Minimum Vesting for Awards to Employees. Subject to Sections 3.2(f) and 15.2 of the Plan, or as otherwise provided in the related Award Agreement in connection with a Change in Control or a Participant’s death or disability, (i) no condition on vesting of an Award granted to an Employee that is based solely upon the achievement of Performance Criteria shall be based on performance over a period of less than one year, and (ii) no condition on vesting of an Award granted to an Employee that is based solely upon continued employment or service shall provide for vesting in full of such Award more quickly than one year from the Date of Grant of the Award (which vesting period may lapse on a pro-rated, graded, or cliff basis as specified in the Award Agreement).

21.6 Misconduct of a Participant. Notwithstanding any other provision of the Plan or an Award Agreement, if a Participant commits fraud or dishonesty toward the Company or wrongfully uses or discloses any trade secret, confidential data or other information proprietary to the Company, or intentionally takes any other action materially inimical to the best interests of the Company, as determined by the Compensation Committee, in its sole and absolute discretion, such Participant shall forfeit all rights and benefits under the Plan and any outstanding Awards.

21.7 Restrictive Legends. Any certificates for Shares, any uncertificated Shares issued in book entry form, and any Shares deposited with any broker that the Company has engaged to provide services for the Plan on behalf of a Participant may be subject to such restrictions, legends and stop-transfer instructions as the Compensation Committee deems appropriate to reflect any restrictions on the Shares.

21.8 Uncertificated Shares. To the extent that this Plan provides for the issuance of certificates to reflect the transfer of Shares, the transfer of such Shares may be effected on a noncertificated or book entry basis or in nominee name, to the extent permitted by Applicable Law or the rules of any applicable stock exchange.

21.9 Successors in Interest. The provisions of the Plan, the terms and conditions of any Award and the actions of the Compensation Committee shall be binding upon the successors and assigns of the Company and permitted successors and assigns, heirs, executors, administrators and other legal representatives of Participants.

21.10 Severability. If any provision of the Plan or any Award is determined to be invalid, illegal or unenforceable in any jurisdiction, or as to any person, or would disqualify the Plan or any Award under any law deemed applicable by the Compensation Committee, such provision shall be construed or deemed amended to conform to Applicable Laws, or, if it cannot be so construed or deemed amended without, in the Compensation Committee's determination, materially altering the intent of the Plan or the Award, such provision shall be stricken as to such jurisdiction, person or Award, and the remainder of the Plan and any such Award shall remain in full force and effect.

21.11 Headings. The headings of sections and subsections herein are included solely for convenience of reference and shall not affect the meaning of any of the provisions of the Plan.

21.12 Governing Law. To the extent not preempted by federal law, the Plan and all rights hereunder shall be governed by and construed in accordance with the laws of the State of Delaware, without reference to rules relating to conflicts of law.

21.13 Compliance With Section 162(m). If any provision of the Plan or any Award Agreement relating to an Award that is designated as intended to comply with Section 162(m) does not comply or is inconsistent with the requirements of Section 162(m), such provision shall be construed or deemed amended to the extent necessary to conform to such requirements.

21.14 Compliance With Section 409A. Awards under the Plan are intended either to provide compensation that is exempt from Section 409A of the Code, or that satisfies the requirements of Section 409A of the Code so that Participants will not be liable for the payment of additional tax or interest thereunder, and the Plan and all Awards shall be construed accordingly. If and to the extent any amount of compensation under an Award is determined by the Compensation Committee to constitute deferred compensation that is not exempt from Section 409A of the Code and that is to be paid, settled or provided by reason of a Participant's termination of employment, then (a) such compensation shall be paid, settled or provided by reason of a Participant's termination of employment only if that termination also constitutes a "separation from service" within the meaning of that term under Section 409A of the Code, and (b) if the Participant is determined by the Compensation Committee to be a "specified employee" within the meaning of Section 409A of Code, all payments or provisions compensation that would otherwise be paid, settled or provided before the first day of the seventh calendar month beginning after the date the Participant's separation from service (or, if earlier, the Participant's date of death) shall be withheld and accumulated and paid or provided without interest on or as soon as practicable after the first day of the seventh calendar month beginning after the date the Participant's separation from service (or, if earlier, the Participant's date of death). Each payment or provision of compensation under an Award shall be treated as a separate payment for purposes of Section 409A of the Code. References to termination of employment and similar concepts in the Plan and Awards Agreements shall be interpreted and applied in accordance with the foregoing provisions. To the extent necessary to comply with Section 409A of the Code, no Award that is a Non-Qualified Option or a Stock Appreciation Right shall contain or be amended to contain a "deferral feature" or an "additional deferral feature" within the meaning and usage of those terms under Section 409A of the Code and the administrative guidance thereunder.

21.15 Delivery and Execution of Electronic Documents. To the extent permitted by Applicable Law, the Company may: (a) deliver by email or other electronic means (including posting on a Web site maintained by the Company or by a third party under contract with the Company) all documents relating to the Plan or any Award thereunder (including prospectuses required by the Securities and Exchange Commission) and all other documents that the Company is required to deliver to its security holders (including annual reports and proxy statements), and (b) permit Participants to electronically execute applicable Plan documents (including Award Agreements and any required notices under the Plan) in a manner prescribed by the Committee.

21.16 Administration of the Plan in Foreign Countries. The Compensation Committee may take any action consistent with the terms of the Plan, either before or after an Award has been granted, which the Compensation Committee deems necessary or advisable in order for the administration of the Plan and the grant of Awards thereunder to comply with the Applicable Laws of any foreign country, including but not limited to, modifying or amending the terms and conditions governing any Awards, modifying exercise procedures and other terms and procedures and establishing local country plans as sub-plans to the Plan.

21.17 Effective Date. The Plan shall become effective as of the Effective Date, but only if it has been approved by the stockholders of the Company within twelve (12) months before or after the date the on which it is adopted by the Board of Directors.

21.18 Clawback/Recoupment Policy. Notwithstanding any provisions in the Plan or any Award Agreement to the contrary, all Awards and/or amounts payable thereunder, whether in the form of cash or otherwise, shall be subject to potential cancellation, rescission, clawback and recoupment (i) to the extent necessary to comply with the requirements of Section 954 of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 and any regulations or listing requirements promulgated thereunder, and/or (ii) as may be required in accordance with the terms of any clawback/recoupment policy as may be adopted by the Company to comply with Section 954 of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 and any regulations or listing requirements promulgated thereunder, as such policy may be amended from time to time.

DEFINITIONS

The following terms, when used in the Plan, shall have the meanings, and shall be subject to the provisions, set forth below:

“*Audit Committee*” means the Audit Committee of the Board of Directors.

“*Award*” means an award containing any one or more of the following: Option(s), Restricted Stock, Restricted Stock Unit(s) or Stock Appreciation Right(s) granted to a Participant pursuant to the Plan.

“*Award Agreement*” means either: (a) a written or electronic agreement entered into by the Company and a Participant setting forth the terms and provisions applicable to an Award granted under the Plan, including any amendment or modification thereof, or (b) a written or electronic statement issued by the Company to a Participant describing the terms and provisions of such Award, including any amendment or modification thereof. The Committee may provide for the use of electronic, Internet, or other non-paper Award Agreements, and the use of electronic, Internet, or other non-paper means for the acceptance thereof and actions thereunder by a Participant.

“*Applicable Laws*” means the requirements relating to the administration, enforcement and taxation of Awards under U.S. state corporate laws, U.S. federal and state securities laws, the Code, any stock exchange or quotation system on which the Common Stock is listed or quoted and the applicable laws of any other country, as determined in accordance with Section 21.12.

“*Board of Directors*” means the Board of Directors of the Company.

“*Cashless Exercise*” means the exercise of an Option through (a) the delivery of irrevocable instructions to a broker (i) to make a sale of a number of Shares issuable upon the exercise of the Option that results in proceeds in the amount required to pay the aggregate Option Price for all the shares as to which the Option is being exercised (and any required withholding tax, if authorized by the Compensation Committee) and (ii) to deliver such proceeds to the Company in satisfaction of such aggregate Option Price (and withholding tax obligation, if applicable), or (b) any other surrender to the Company of Shares issuable upon the exercise of the Option or vested Options in satisfaction of such aggregate Option Price (and withholding tax obligation, if applicable).

“*Cause*” means, with respect to any Participant, (a) “cause” as defined in an employment or consulting agreement applicable to the Participant, or (b) in the case of a Participant who does not have an employment or consulting agreement that defines “cause”: (i) any act or omission that constitutes a material breach by the Participant of any of his or her obligations under any agreement with the Company or any of its Subsidiaries; (ii) the willful and continued failure or refusal of the Participant substantially to perform the duties required of him or her as an Employee, or performance significantly below the level required or expected of the Participant, as determined by the Compensation Committee; (iii) the Participant’s willful misconduct, gross negligence or breach of fiduciary duty that, in each case or in the aggregate, results in material harm to the Company or any of its Subsidiaries; (iv) any willful violation by the Participant of any federal, state or foreign law or regulation applicable to the business of the Company or any of its Subsidiaries, or the Participant’s commission of any felony or other crime involving moral turpitude, or the Participant’s commission of an act of fraud, embezzlement or misappropriation; or (v) any other misconduct by the Participant that is materially injurious to the financial condition or business reputation of, or is otherwise materially injurious to, the Company or any of its Subsidiaries. The Compensation Committee shall determine whether there has been a termination of employment for Cause, and each Participant shall agree, by acceptance of the grant of an Award and the execution of an Award Agreement, that the Compensation Committee’s determination is conclusive and binding on all persons for all purposes of the Plan.

“Change in Control” shall mean the occurrence of any one of the following: (i) a *“Takeover Transaction”* (as defined below); or (ii) any election of directors of the Company takes place (whether by the directors then in office or by the stockholders at a meeting or by written consent) and a majority of the directors in the office following such election are individuals who were not nominated by a vote of two-thirds of the members of the Board of Directors or its nominating committee immediately preceding such election; or (iii) the Company effectuates a complete liquidation or a sale or disposition of all or substantially all of its assets unless immediately following any such sale or disposition of all or substantially all of its assets the individuals who were members of the Board of Directors of the Company immediately prior to such transaction continue to constitute a majority of the Board of Directors or other governing body of the surviving corporation or entity (or, in the case of an acquisition involving a holding company, constitute a majority of the Board of Directors or other governing body of the holding company) for a period of not less than twelve (12) months following the closing of such transaction. A *“Takeover Transaction”* shall mean (i) a merger or consolidation of the Company with, or an acquisition by the Company of the equity interests or all or substantially all of the assets of, any other corporation or entity, other than a merger, consolidation or acquisition in which the individuals who were members of the Board of Directors of the Company immediately prior to such transaction continue to constitute a majority of the Board of Directors or other governing body of the surviving corporation or entity (or, in the case of an acquisition involving a holding company, constitute a majority of the Board of Directors or other governing body of the holding company) for a period of not less than twelve (12) months following the closing of such transaction, or (ii) one or more occurrences or events as a result of which any individual, entity or group (as such term is used in Section 13(d)(3) or Section 14(d)(2) of the Exchange Act) becomes the *“beneficial owner”* (as such term is defined in Rule 13d-3 under the Exchange Act), directly or indirectly, of thirty percent (30%) or more of the combined voting power of the Company’s then outstanding securities.

Notwithstanding the foregoing, solely with respect to any Award that is subject to Section 409A of the Code and payable upon a Change in Control, the term *“Change in Control”* shall mean an event described in one or more of the foregoing provisions of this definition, but only if it also constitutes a *“change in control event”* within the meaning of Treas. Reg. 1.409A-3(i)(5).

“Code” means the Internal Revenue Code of 1986, as amended, including the rules and regulations promulgated thereunder.

“*Common Stock*” means shares of Common Stock, par value \$0.01 per share, of the Company and any other equity securities of the Company that may be substituted or resubstituted for such Common Stock pursuant to Section 15.

“*Company*” means Newpark Resources, Inc., a Delaware corporation, and any successor.

“*Compensation Committee*” means the Compensation Committee of the Board of Directors.

“*Date of Grant*” means the date of grant of an Award as set forth in the applicable Award Agreement.

“*Disqualifying Disposition*” has the meaning set forth in Section 7.8.3.

“*Disability*” means, with respect to any Participant who has an employment or consulting agreement that defines such term or a similar term, “disability” as defined in such agreement or, in the case of a Participant who does not have an employment or consulting agreement that defines such term or a similar term, the inability of the Participant to perform substantially all his duties as an Employee by reason of illness or incapacity for a period of more than six months, or six months in the aggregate during any 12-month period, established by medical evidence reasonably satisfactory to the Compensation Committee; provided, however, that in the case of any Award that provides for compensation that is exempt from, or compliant with, Section 409A of the Code, or would be so exempt or compliant if the term “Disability” met the requirements of Treas. Reg. §1.409A-3(i)(4), the term “Disability” shall mean a condition in which the Participant, by reason of any medically determinable physical or mental impairment which can be expected to result in death or can be expected to last for a continuous period of not less than 12 months, is: (a) unable to engage in any substantial gainful activity; or (b) is receiving income replacement benefits for a period of not less than three months under an accident and health plan covering employees of the Company and its Subsidiaries.

“*Effective Date*” shall mean April 6, 2015, the date on which this Plan was adopted by the Board of Directors.

“*Employee*” means any person who is employed by the Company or one of its Subsidiaries, provided, however, that the term “Employee” does not include a non-employee director of the Company or an individual performing services for the Company or a Subsidiary who is treated for tax purposes as an independent contractor at the time of performance of the services, whether such person is so employed at the time this Plan is adopted or becomes so employed subsequent to the adoption of this Plan. For purposes of awards of Incentive Stock Options, “Employee” means any person, including an officer, who is so employed by the Company or any “parent corporation” or “subsidiary corporation” of the Company as defined in Sections 424(e) and 424(f) of the Code, respectively. An Employee shall not cease to be an Employee in the case of (a) any leave of absence approved by the Company, or (b) transfers between locations of the Company or between the Company, any of its Subsidiaries or any successor.

“*Exchange Act*” means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

“*Fair Market Value*” means, as of any given date, the value of a share of Common Stock determined as follows:

(a) If the Common Stock is listed on an established stock exchange or a national market system, the Fair Market Value of a share of Common Stock shall be the closing sales price for such stock (or the closing bid, if no sales were reported), as quoted on the principal exchange or system on which the Common Stock is then traded and as reported in The Wall Street Journal or such other source as the Compensation Committee deems reliable, on such date or, if such date is not a trading day, on the trading day immediately preceding such date;

(b) If the Common Stock is regularly quoted by a recognized securities dealer but selling prices are not reported, the Fair Market Value of a share of Common Stock shall be the mean between the high bid and low asked prices for the Common Stock, as reported in The Wall Street Journal or such other source as the Compensation Committee deems reliable, on such date or, if such date is not a trading day, on the trading day immediately preceding such date; or

(c) In all other cases, the “fair market value” as determined by the Compensation Committee in good faith and using such financial sources as it deems relevant and reliable (but in any event not less than fair market value within the meaning of Section 409A of the Code).

“*Incentive Stock Option*” means an Option which qualifies as an “incentive stock option” under Section 422 of the Code and is designated as an Incentive Stock Option by the Compensation Committee. For avoidance of doubt, no Option awarded under the Plan will be an Incentive Stock Option unless the Compensation Committee expressly provides for Incentive Stock Option treatment in the applicable Award Agreement.

“*Non-Qualified Stock Option*” means an Option which is not an “incentive stock option” under Section 422 of the Code and includes any Option which is not designated as an Incentive Stock Option by the Compensation Committee.

“*Option*” means a right to purchase Shares upon payment of the Option Price.

“*Option Price*” means the purchase price per Share deliverable upon the exercise of an Option in order for the Option (or applicable portion thereof) to be exchanged for Shares.

“*Other Stock-Based Awards*” has the meaning set forth in Section 11.

“*Participant*” means any Employee who has been granted an Award.

“*Performance Criteria*” has the meaning set forth in Section 12.1 of the Plan.

“*Performance Period*” has the meaning set forth in Section 12.4 of the Plan.

“*Plan*” means the Newpark Resources, Inc. 2015 Employee Equity Incentive Plan.

“*Restricted Stock*” means Shares awarded to a Participant under Section 8, the rights of ownership of which are subject to restrictions prescribed by the Compensation Committee.

“*Restricted Stock Unit*” means a right granted to a Participant under Section 9 to receive Shares upon the satisfaction of Performance Criteria or other criteria specified by the Compensation Committee, such as continuous service, at the end of a specified Restriction Period.

“*Restriction Period*” means the period or periods during which any forfeiture or vesting restrictions, restrictions on transferability or other restrictions shall apply to any Award, as determined by the Compensation Committee in its discretion, consistent with the provisions of the Plan.

“*Rule 16b-3*” means Rule 16b-3 of the Exchange Act or any successor to Rule 16b-3, as in effect when discretion is being exercised with respect to the Plan.

“*SAR Settlement Value*” has the meaning set forth in Section 10.2.

“*Section 16(b) Insider*” means an officer or director of the Company or any other person whose transactions in the Company’s Common Stock are subject to Section 16 of the Exchange Act.

“*Section 162(m)*” means Section 162(m) of the Code and the regulations promulgated thereunder.

“*Securities Act*” means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

“*Shares*” means shares of the Company’s Common Stock reserved for issuance under the Plan, as adjusted pursuant to Section 15, and any successor security.

“*Stock Appreciation Right*” means a right granted to a Participant under Section 10 that entitles the Participant to receive a payment in Shares, cash or a combination thereof measured by the increase in the Fair Market Value of a Share over the exercise price of the Stock Appreciation Right, as established by the Compensation Committee on the Date of Grant.

“*Subsidiary*” means any “subsidiary” within the meaning of Rule 405 under the Securities Act; provided, however, for purposes of Awards of Incentive Stock Options, “Subsidiary” means any entity that is a subsidiary of the Company within the meaning of Section 424(f) of the Code, and for purposes of Awards of Non-Qualified Options, “Subsidiary” means a corporation or other entity in a chain of corporations and/or other entities in which the Company has a “controlling interest” within the meaning of Treas. Reg. 1.414(c)-2(b)(2)(i), but using the threshold of 50% ownership wherever 80% appears.

**NEWPARK RESOURCES, INC.
RESTRICTED STOCK AGREEMENT**

1. Grant of Restricted Stock. Subject to the conditions described in this agreement (the “Award Agreement”) and in the Newpark Resources, Inc. Amended and Restated 2006 Equity Incentive Plan, as may be amended from time to time (the “Plan”), Newpark Resources, Inc., a Delaware corporation (the “Company”), hereby grants to Participant all rights, title and interest in the record and beneficial ownership of shares (the “Restricted Stock”) of common stock, \$0.01 par value per share, of the Company (“Common Stock”). This Award of Restricted Stock shall be effective as of the date (the “Date of Grant”) of approval by the Compensation Committee. The Date of Grant is _____. All capitalized terms not otherwise defined herein shall have the meanings set forth in the Plan, the terms of which are incorporated herein by reference.

2. Vesting.

(a) Vesting Schedule. Subject to the satisfaction of the terms and conditions set forth in the Plan and this Award Agreement, Participant shall vest in his rights under the Restricted Stock and the Company’s right to the return and reacquisition of such shares by or upon Participant’s forfeiture shall lapse with respect to the Restricted Stock according to the following schedule:

(i) One third of the Restricted Stock (rounded to the nearest whole number of shares) shall vest on _____.

(ii) One third of the Restricted Stock (rounded to the nearest whole number of shares) shall vest on _____.

(iii) The remainder of the Restricted Stock shall vest on _____.

The term “Restriction Period” refers to the period, applicable to a given share of Restricted Stock, from the Date of Grant until that share of Restricted Stock has become vested and the restrictions thereon have lapsed, whether pursuant to Section 2(a) or Section 2(b) below. References to the end of the Restriction Period or to times following the Restriction Period shall refer to the time of, or the time following, as the case may be, the vesting of shares of Restricted Stock and the lapse of the restrictions thereon, and shall not be construed to refer to the event of or the period following the forfeiture of shares of Restricted Stock

(b) Vesting upon Change in Control. Notwithstanding the foregoing, in the event of a Change in Control, then immediately prior to the consummation of such Change in Control, any of the Restricted Stock held by Participant which remain unvested and not previously forfeited at such time shall immediately become vested. For purposes of this Award Agreement, “Change of Control” shall have the meaning set forth in the Plan unless the Participant has entered into a change of control letter agreement with the Company (a “Change in Control Agreement”), in which event the term shall have the meaning set forth in the Change in Control Agreement. To the extent there is any conflict between the definition in the Change in Control Agreement and the definition in the Plan, the definition in the Change in Control Agreement shall control. Upon the occurrence of a Change in Control or Potential Change in Control (as defined in the Change in Control Agreement), the provisions of the Change in Control Agreement pertaining to the acceleration of vesting of any Awards, including the Award evidenced by this Award Agreement, shall control.

In the case any item of income under the Award subject to this Award Agreement to which the definition of “Change in Control” under the Plan or Change in Control Agreement, as appropriate, would otherwise apply with the effect that the income tax under Section 409A of the Code would apply or be imposed on income under that Award, but where such tax would not apply or be imposed if the meaning of the term “Change in Control” met the requirements of Section 409A(a)(2)(A)(v) of the Code, then the term “Change in Control” herein shall mean, but only with respect to the income so affected, a transaction, circumstance or event that constitutes a “Change in Control” under the Plan or Change in Control Agreement, as appropriate, and that also constitutes a “change in control event” within the meaning of Treas. Reg. §1.409A-3(i)(5).

3. Issuance and Transferability.

(a) Registration and Restricting Legend. Upon grant, the Restricted Stock granted hereunder shall be represented by uncertificated shares designated for the Participant in book-entry registration on the records of the Company’s transfer agent or at the discretion of the Company, by a stock certificate issued and registered in the Participant’s name, in each case subject to the restrictions set forth in this Award Agreement. Any book-entry uncertificated shares or stock certificates evidencing the Restricted Stock shall be held in custody by the Company until the restrictions thereon have lapsed, and as a condition of this Award, the Participant shall deliver to the Company a stock power in substantially the form of Exhibit A attached hereto, endorsed in blank, with respect to any certificated shares of Restricted Stock.

The book-entry or share certificates evidencing the Restricted Stock which are the subject of this Award Agreement shall be subject to the following legend:

“The shares represented by this Certificate or book-entry registration have been issued pursuant to the terms of the Newpark Resources, Inc. Amended and Restated 2006 Equity Incentive Plan and may not be sold, pledged, transferred, assigned or otherwise encumbered in any manner except as set forth in the terms of the Restricted Stock Agreement dated _____.”

In addition, the shares of Restricted Stock shall be subject to such stop-transfer orders and other restrictive measures as the Company may deem advisable under applicable securities laws, or to implement the terms, conditions or restrictions under this Award Agreement.

Subject to, and following, the vesting of any portion of the shares of Restricted Stock and the removal of any restrictions thereon in accordance with Section 2 of this Award Agreement, the Company will cause the book-entry for such portion of the Restricted Stock to be modified to remove the foregoing legend or, at the Company's discretion, issue a stock certificate without such restrictive legend, in each case only with respect to the vested portion of the shares of Restricted Stock registered on the Company's books and records in the name of the Participant. Following the expiration of the Restriction Period, the Company will cause all restrictions to be removed from the book-entry registrations or, at the Company's discretion, issue a stock certificate without such restrictive legend, for any shares of the Restricted Stock that have vested and with respect to which the restrictions imposed thereon have lapse, in each case only to the extent such action has not previously been taken in accordance with the provisions of this paragraph.

(b) **Prohibition on Transfer.** During the Restriction Period, the Restricted Stock shall not be transferable. No right or benefit hereunder shall in any manner be liable for or subject to any debts, contracts, liabilities, or torts of Participant. Any purported assignment, alienation, pledge, attachment, sale, transfer or other encumbrance of the Restricted Stock, regardless of by whom initiated or attempted, prior to the lapse of restrictions shall be void and unenforceable against the Company. If, notwithstanding the foregoing, an assignment, alienation, pledge, attachment, sale, transfer or other encumbrance of the Restricted Stock is effected by operation of law, court order or otherwise, the affected Restricted Stock shall remain subject to the risk of forfeiture, vesting requirement and all other terms and conditions of this Award Agreement. In the case of Participant's death or Disability, Participant's vested rights under this Award Agreement (if any) may be exercised and enforced by Participant's guardian or legal representative.

4. Forfeiture. In the event of the termination of the Participant's employment during the Restriction Period by either the Company or by Participant for any reason whatsoever, including, without limitation, as a result of the Participant's death or Disability, the unvested portion of the Restricted Stock held by Participant at that time shall immediately be forfeited; provided, however, that if the Participant is a party to a Change in Control Agreement and the Participant's employment is terminated under circumstances covered by such Change in Control Agreement, the provisions of the Change in Control Agreement shall control.

5. Ownership Rights/Dividends. Subject to any reservations, conditions or restrictions set forth in this Award Agreement and/or the Plan, upon grant to Participant of the Restricted Stock, Participant shall be the holder of record of the Restricted Stock and shall have all of the rights of a stockholder with respect to such Restricted Stock, including the right to vote such Restricted Stock and the right to receive dividends and other distributions payable with respect to the Restricted Stock; provided, however, that during the Restriction Period, any dividends, cash or stock, that would otherwise be payable or deliverable on any shares of Restricted Stock shall be deferred and shall not be paid or delivered unless and until such share or shares of Restricted Stock become fully vested and the restrictions thereon lapse. In the event of the forfeiture of any shares of the Restricted Stock, the Participant shall have no further rights with respect to such Restricted Stock and shall forfeit any dividends, whether in cash or stock, related to the forfeited shares of Restricted Stock. To the extent the shares of Restricted Stock shall become fully vested and the restrictions thereon shall lapse, all dividends, whether in cash or stock, or other distributions payable with respect to the Restricted Stock, if any, shall be paid or delivered to the Participant without interest within ten (10) days of the date on which the underlying share or shares of Restricted Stock vest and the restrictions thereon lapse. If and to the extent vesting of any share or shares of Restricted Stock occurs by reason of a Change in Control, then notwithstanding the foregoing, the vesting of any accrued dividends on any such shares of Restricted Stock shall be controlled by and separately determined in accordance with the last paragraph of Section 2(b) above. Pending the payment or delivery of any such dividends, the Company's obligation in respect thereof shall constitute an unfunded, unsecured general obligation of the Company.

6. Reorganization of the Company. The existence of this Award Agreement shall not affect in any way the right or power of the Company or its stockholders to make or authorize any or all adjustments, recapitalizations, reorganizations or other changes in the Company's capital structure or its business; any merger or consolidation of the Company; any issue of bonds, debentures, preferred or prior preference stock ahead of or affecting the Restricted Stock or the rights thereof; the dissolution or liquidation of the Company, or any sale or transfer of all or any part of its assets or business, or any other corporate act or proceeding, whether of a similar character or otherwise.

7. Changes in Capitalization. In the event that at any time after the Date of Grant the outstanding shares of Common Stock are changed into or exchanged for a different number or kind of shares or other securities of the Company by reason of a merger, consolidation, spin-off, recapitalization, reorganization, liquidation, dissolution or other similar corporate change, or any other increase, decrease or change in the Common Stock without receipt or payment of consideration by the Company including stock split, stock dividend, combination of shares or the like, the aggregate number of shares of Restricted Stock which have not vested under this Award Agreement, subject to any required action by the stockholders of the Company, shall automatically be proportionately adjusted.

8. Certain Restrictions. By executing this Award Agreement, Participant acknowledges that he will make or enter into such written representations, warranties and agreements and execute such documents as the Company may reasonably request in order to comply with the securities law or any other applicable laws, rules or regulations, or with this Award Agreement or the terms of the Plan. The Company may from time to time impose such conditions on the transfer of the Restricted Stock as it deems necessary or advisable to ensure that any transfers of the Restricted Stock will satisfy the applicable requirements of federal and state securities laws. Such conditions may include, without limitation, the partial or complete suspension of the right to transfer the Restricted Stock until the Restricted Stock has been registered under the Securities Act of 1933, as amended.

9. Amendment and Termination. This Award Agreement may not be terminated by the Board of Directors or the Compensation Committee at any time without the written consent of Participant. No amendment or termination of the Plan will adversely affect the rights and privileges of Participant under the Award Agreement or to the Restricted Stock granted hereunder without the consent of Participant.

10. No Guarantee of Employment. Neither this Award Agreement nor the award of Restricted Stock evidenced hereby shall confer upon Participant any right with respect to continuance of employment with the Company nor shall it interfere in any way with the right the Company would otherwise have to terminate such Participant's employment at any time.

11. Clawback Policy. Notwithstanding any provisions in the Plan or this Award Agreement to the contrary, this Award Agreement and any shares of Restricted Stock (and dividends accrued thereon) subject to this Award Agreement including, without limitation, shares of Restricted Stock that have vested and with respect to which restrictions imposed thereon have lapsed, and any dividends on such shares that have been paid, shall be subject to potential cancellation, rescission, clawback and recoupment (i) to the extent necessary to comply with the requirements of Section 954 of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 and any regulations or listing requirements promulgated thereunder, and/or (ii) as may be required in accordance with the terms of any clawback/recoupment policy as may be adopted by the Company to comply with Section 954 of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 and any regulations or listing requirements promulgated thereunder, as such policy may be amended from time to time.

12. Taxes and Withholdings.

(a) Tax Consequences. The granting, vesting and/or sale of all or any portion of the Restricted Stock may trigger tax liability. Any dividends on Restricted Stock may also trigger tax liability. Participant agrees that he shall be solely responsible for any such tax liability. Participant is encouraged to contact his tax advisor to discuss any tax implications which may arise in connection with the Restricted Stock.

(b) Withholding. Participant acknowledges that the vesting of Restricted Stock granted pursuant to this Award Agreement, the making of an election under Section 83(b) of the Code and the vesting and payment of any accrued dividends may result in federal, state or local tax withholding obligations. Participant understands and acknowledges that the Company will not deliver shares of Common Stock or make any payment of accrued dividends until it is satisfied that appropriate arrangements have been made to satisfy any tax obligation under this Award Agreement or the Plan and agrees to make appropriate arrangements suitable to the Company for satisfaction of all tax withholding obligations. Further, Participant hereby agrees and grants to the Company the right to withhold from any payments or amounts of compensation, payable in cash or otherwise, in order to meet any tax withholding obligations under this Award Agreement or the Plan. As such, if the Company requests that Participant take any action required to effect any action described in this Section 12 and to satisfy the tax withholding obligation pursuant to this Award Agreement and the Plan, Participant hereby agrees to promptly take any such action.

(c) Section 83(b). Participant shall be permitted, at the Participant's sole discretion, to make an election under Section 83(b) of the Code with regard to the Restricted Stock granted hereunder. Participant understands that any election under Section 83(b) of the Code with regard to the Restricted Stock must be made within thirty (30) days of the Date of Grant and that, in the event of such election, Participant will so notify the Company in writing in accordance with the Plan.

13. No Guarantee of Tax Consequences. The Company, Board of Directors and Compensation Committee make no commitment or guarantee to Participant that any federal, state or local tax treatment will apply or be available to any person eligible for benefits under this Award Agreement and assumes no liability whatsoever for the tax consequences to Participant.

14. Severability. In the event that any provision of this Award Agreement is, becomes or is deemed to be illegal, invalid, or unenforceable for any reason, or would disqualify the Plan or this Award Agreement under any law deemed applicable by the Board of Directors or the Compensation Committee, such provision shall be construed or deemed amended as necessary to conform to the applicable laws, or if it cannot be construed or deemed amended without, in the determination of the Board of Directors or the Compensation Committee, materially altering the intent of the Plan or this Award Agreement, such provision shall be stricken as to such jurisdiction, the Participant or this Award Agreement, and the remainder of this Award Agreement shall remain in full force and effect.

15. Terms of the Plan Control. This Award Agreement and the underlying Award are made pursuant to the Plan. The terms of the Plan, as amended from time to time and interpreted and applied by the Compensation Committee, shall govern and take precedence in the event of any conflict with the terms of this Award Agreement. Notwithstanding the foregoing, if the Participant is a party to a Change in Control Agreement, in the event of any conflict between the terms of this Award Agreement and the Plan, and the terms and provisions of such Change in Control Agreement, the terms of the Change in Control Agreement shall control.

16. Governing Law. This Award Agreement shall be construed in accordance with (excluding any conflict or choice of law provisions of) the laws of the State of Delaware to the extent federal law does not supersede and preempt Delaware law.

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

EXHIBIT A

Assignment Separate from Certificate

FOR VALUE RECEIVED, _____ hereby sells, assigns and transfers unto Newpark Resources, Inc. a Delaware corporation (the "Company"), _____ (_____) shares of common stock of the Company represented by Certificate No. _____ and does hereby irrevocably constitute and appoint _____, or his designee or successor, as attorney to transfer the said stock on the books of the Company with full power of substitution in the premises.

Dated: _____, 20__.

Print Name

Signature

INSTRUCTIONS: PLEASE DO NOT FILL IN ANY BLANKS OTHER THAN THE SIGNATURE LINE. THE PURPOSE OF THIS ASSIGNMENT IS TO ENABLE THE COMPANY TO EXERCISE ITS "REPURCHASE OPTION" SET FORTH IN THE AWARD AGREEMENT WITHOUT REQUIRING ADDITIONAL SIGNATURES ON THE PART OF THE PARTICIPANT.

NEWPARK RESOURCES, INC.

RESTRICTED STOCK UNIT AGREEMENT

1. Grant of Restricted Stock Unit.

(a) Subject to the conditions described in this agreement (the "Award Agreement") and in the Newpark Resources, Inc. 2015 Employee Equity Incentive Plan, as may be amended from time to time (the "Plan"), Newpark Resources, Inc., a Delaware corporation (the "Company"), hereby grants to _____ ("Participant") _____ Restricted Stock Units. This Award of Restricted Stock Units shall be effective as of the date (the "Date of Grant") of approval by the Compensation Committee. The Date of Grant is _____. All capitalized terms not otherwise defined herein shall have the meanings set forth in the Plan, the terms of which are incorporated herein by reference.

(b) The Company shall establish and maintain a Restricted Stock Unit account for the Participant, and such account shall be credited for the number of Restricted Stock Units granted to the Participant. The Restricted Stock Unit account shall be credited for any securities or other property (including cash dividends) declared and distributed during the Restriction Period with respect to one Share of Common Stock for each Restricted Stock Unit that has not otherwise been paid or forfeited ("Notional Dividends"). Any such property shall be subject to the same restrictions and vesting requirements as the Restricted Stock Units to which they relate and references herein to a Restricted Stock Unit shall mean and include all Notional Dividends with respect to such Restricted Stock Unit.

2. Vesting.

(a) Vesting due to Satisfaction of Performance Criteria. Subject to the satisfaction of the terms and conditions set forth in the Plan and this Award Agreement, the number of Restricted Stock Units that shall vest on the Performance Vesting Date shall equal the Total Restricted Stock Units multiplied by the TSR Vesting Percentage. Restricted Stock Units that do not vest in accordance with this Section 2 shall be forfeited.

(b) Vesting upon Change in Control.

(i) Notwithstanding the foregoing, in the event of a Change in Control:

(A) If a Change in Control occurs on or after the last day of the Performance Period (determined without regard to Section 2(b)(i)(B)) and before the Performance Certification Date, the Performance Vesting Date shall be the date of the Change in Control.

(B) If a Change in Control occurs before the last day of the Performance Period (determined without regard to this Section 2(b)(i)(B)),

(I) The Performance Period shall be deemed to end on the date of the Change in Control,

(II) The Performance Vesting Date shall be the date of the Change in Control,

(III) The Target Restricted Stock Units shall vest, and

(IV) All Restricted Stock Units in excess of the Target Restricted Stock Units shall be forfeited.

(ii) For purposes of this Award Agreement, “Change in Control” shall have the meaning set forth in the Plan unless the Participant has entered into a change of control letter agreement with the Company (a “Change in Control Agreement”), in which event the term shall have the meaning set forth in the Change in Control Agreement. To the extent there is any conflict between the definition in the Change in Control Agreement and the definition in the Plan, the definition in the Change in Control Agreement shall control. Upon the occurrence of a Change in Control or Potential Change in Control (as defined in the Change in Control Agreement), the provisions of the Change in Control Agreement pertaining to the acceleration of vesting of any Awards, including the Award evidenced by this Award Agreement, shall control.

(iii) In the case any item of income under the Award subject to this Award Agreement to which the definition of “Change in Control” under the Plan or Change in Control Agreement, as appropriate, would otherwise apply with the effect that the income tax under Section 409A of the Code would apply or be imposed on income under that Award, but where such tax would not apply or be imposed if the meaning of the term “Change in Control” met the requirements of Section 409A(a)(2)(A)(v) of the Code, then the term “Change in Control” herein shall mean, but only with respect to the income so affected, a transaction, circumstance or event that constitutes a “Change in Control” under the Plan or Change in Control Agreement, as appropriate, and that also constitutes a “change in control event” within the meaning of Treas. Reg. §1.409A-3(i)(5).

3. Payment. Payment of the vested Restricted Stock Units, excluding any Notional Dividends, shall be made in Shares of Common Stock. The Compensation Committee shall cause a stock certificate to be delivered to Participant with respect to such Shares free of all restrictions hereunder, except for applicable federal securities laws restrictions. Notional Dividends credited to the Restricted Stock Unit account with respect to Restricted Stock Units that vest shall be paid in-kind, or, in the discretion of the Compensation Committee, in cash. All payments hereunder shall be made on the Performance Vesting Date of the Restricted Stock Units. Pending the payment or delivery of amounts, Shares or other property hereunder, the Company’s obligation hereunder shall constitute an unfunded, unsecured general obligation of the Company.

4. Forfeiture. In the event of the termination of the Participant’s employment during the Restriction Period by either the Company or by Participant for any reason whatsoever, including, without limitation, as a result of the Participant’s death or Disability, any unvested Restricted Stock Units held by Participant at that time shall immediately be forfeited; provided, however, that if the Participant is a party to a Change in Control Agreement and the Participant’s employment is terminated under circumstances covered by such Change in Control Agreement, the provisions of the Change in Control Agreement shall control.

5. Restrictions on Transfer. Neither this Award, this Award Agreement nor the Restricted Stock Units may be assigned, pledged, sold or otherwise transferred or encumbered by the Participant; provided, however, that the designation of a beneficiary pursuant to the Plan shall not constitute an assignment, alienation, pledge, sale, transfer or encumbrance. No right or benefit hereunder shall in any manner be liable for or subject to any debts, contracts, liabilities, or torts of Participant. Any purported assignment, alienation, pledge, attachment, sale, transfer or other encumbrance of the Restricted Stock Units, regardless of by whom initiated or attempted, shall be void and unenforceable against the Company. If, notwithstanding the foregoing, an assignment, alienation, pledge, attachment, sale, transfer or other encumbrance of the Restricted Stock Units is effected by operation of law, court order or otherwise, the affected Restricted Stock Units shall remain subject to the risk of forfeiture, vesting requirement and all other terms and conditions of the Plan and this Award Agreement. In the case of Participant’s death or Disability, Participant’s vested rights (if any) under this Award Agreement may be exercised and enforced by Participant’s guardian or legal representative.

6. Reorganization of the Company. The existence of this Award Agreement shall not affect in any way the right or power of the Company or its stockholders to make or authorize any or all adjustments, recapitalizations, reorganizations or other changes in the Company's capital structure or its business; any merger or consolidation of the Company; any issue of bonds, debentures, preferred or prior preference stock ahead of or affecting the Common Stock underlying the Restricted Stock Units or the rights of such Common Stock; the dissolution or liquidation of the Company, or any sale or transfer of all or any part of its assets or business, or any other corporate act or proceeding, whether of a similar character or otherwise.

7. Changes in Capitalization. In the event that at any time after the Date of Grant the outstanding shares of Common Stock are changed into or exchanged for a different number or kind of shares or other securities of the Company by reason of a merger, consolidation, spin-off, recapitalization, reorganization, liquidation, dissolution or other similar corporate change, or any other increase, decrease or change in the Common Stock without receipt or payment of consideration by the Company including stock split, stock dividend, combination of shares or the like, the aggregate number of Restricted Stock Units which have not vested under this Award Agreement, subject to any required action by the stockholders of the Company, shall automatically be proportionately adjusted.

8. Certain Restrictions. By executing this Award Agreement, Participant acknowledges that he will make or enter into such written representations, warranties and agreements and execute such documents as the Company may reasonably request in order to comply with the securities law or any other applicable laws, rules or regulations, or with this Award Agreement or the terms of the Plan. The Company may from time to time impose such conditions on the transfer of the Shares issuable upon vesting of the Restricted Stock Units as it deems necessary or advisable to ensure that any transfers of such Shares will satisfy the applicable requirements of federal and state securities laws. Such conditions may include, without limitation, the partial or complete suspension of the right to transfer such Shares until the Shares have been registered under the Securities Act.

9. Amendment and Termination. This Award Agreement may not be terminated by the Board of Directors or the Compensation Committee at any time without the written consent of Participant. No amendment or termination of the Plan will adversely affect the rights and privileges of Participant under the Award Agreement or to the Restricted Stock Units granted hereunder without the consent of Participant.

10. No Guarantee of Employment. Neither this Award Agreement nor the award of Restricted Stock Units evidenced hereby shall confer upon Participant any right with respect to continuance of employment with the Company nor shall it interfere in any way with the right the Company would otherwise have to terminate such Participant's employment at any time.

11. Taxes and Withholdings.

(a) Tax Consequences. The granting, vesting and/or payments of all or any portion of the Restricted Stock Units, including any Notional Dividends, may trigger tax liability. Participant agrees that he shall be solely responsible for all tax liability arising from the Restricted Stock Units, including the Notional Dividends. Participant is encouraged to contact his personal tax advisor to discuss any tax implications which may arise in connection with the Restricted Stock Units.

(b) Withholding. Participant shall be liable for any and all taxes, including withholding taxes, arising from the Restricted Stock Units and/or any Notional Dividends. Participant understands and acknowledges that the Company will not deliver the Shares or make any other payment hereunder until it is satisfied that appropriate arrangements have been made to satisfy any tax obligation under this Award Agreement or the Plan and agrees to make appropriate arrangements suitable to the Company for satisfaction of all tax withholding obligations. Further, Participant hereby agrees and grants to the Company the right to withhold from any payments or amounts of compensation, payable in cash or otherwise, to Participant in order to meet any tax withholding obligations under this Award Agreement or the Plan. As such, if the Company requests that Participant take any action required to effect any action described in this Section 11 and to satisfy any tax withholding obligations pursuant to this Award Agreement and the Plan, Participant hereby agrees to promptly take any such action.

12. No Guarantee of Tax Consequences. The Company, Board of Directors and Compensation Committee make no commitment or guarantee to Participant that any federal, state or local tax treatment will apply or be available to any person eligible for benefits under this Award Agreement and assumes no liability whatsoever for the tax consequences to Participant. The Participant shall be solely responsible for and liable for any and all tax consequences (including but not limited to any interest or penalties) as a result of participation in the Plan.

13. Severability. In the event that any provision of this Award Agreement is, becomes or is deemed to be illegal, invalid, or unenforceable for any reason, or would disqualify the Plan or this Award Agreement under any law deemed applicable by the Board of Directors or the Compensation Committee, such provision shall be construed or deemed amended as necessary to conform to the applicable laws, or if it cannot be construed or deemed amended without, in the determination of the Board of Directors or the Compensation Committee, materially altering the intent of the Plan or this Award Agreement, such provision shall be stricken as to such jurisdiction, the Participant or this Award Agreement, and the remainder of this Award Agreement shall remain in full force and effect.

14. Terms of the Plan Control. This Award Agreement and the underlying Award are made pursuant to the Plan. The terms of the Plan, as amended from time to time and interpreted and applied by the Compensation Committee, shall govern and take precedence in the event of any conflict with the terms of this Award Agreement. Notwithstanding the foregoing, if the Participant is a party to a Change in Control Agreement, in the event of any conflict between the terms of this Award Agreement and the Plan, on the one hand, and the terms and provisions of such Change in Control Agreement, on the other hand, the terms of the Change in Control Agreement shall control.

15. Governing Law. This Award Agreement shall be construed in accordance with (excluding any conflict or choice of law provisions of) the laws of the State of Delaware to the extent federal law does not supersede and preempt Delaware law.

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

17. Clawback Policy. Notwithstanding any provisions in the Plan or this Award Agreement to the contrary, this Award Agreement, the Restricted Stock Units subject to this Award Agreement and any Shares of Common Stock issuable (and Notional Dividends accrued thereon) pursuant to this Award Agreement shall be subject to potential cancellation, rescission, clawback and recoupment (i) to the extent necessary to comply with the requirements of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 and any regulations or listing requirements promulgated thereunder, and/or (ii) as may be required in accordance with the terms of any clawback/recoupment policy as may be adopted by the Company to comply with the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 and any regulations or listing requirements promulgated thereunder.

18. Section 409A. It is intended that the provisions of this Award Agreement comply with Section 409A of the Code, and all provisions of this Award Agreement shall be construed and interpreted in a manner consistent with the requirements for avoiding taxes or penalties under Section 409A of the Code. If, at the time of Participant's separation from service (within the meaning of Section 409A of the Code), (i) Participant is a specified employee (within the meaning of Section 409A of the Code and using the identification methodology selected by the Company from time to time), and (ii) the Company shall make a good faith determination that an amount payable hereunder constitutes deferred compensation (within the meaning of Section 409A of the Code) the payment of which is required to be delayed pursuant to the six-month delay rule set forth in Section 409A of the Code in order to avoid taxes or penalties under Section 409A of the Code, then the Company shall not pay such amount on the otherwise scheduled payment date pursuant to this Award Agreement but shall instead pay it without interest, on the first business day after such six-month period, or if earlier, upon the Participant's death. The Company reserves the right to make amendments to this Award Agreement as the Company deems necessary or desirable to avoid the imposition of taxes or penalties under Section 409A of the Code.

19. Data Authorization. Pursuant to applicable data protection laws, Participant's personal data will be collected and used as necessary for the Company's administration of the Plan and Participant's participation in the Plan. Participant's denial and/or objection to the collection, processing and transfer of personal data may affect Participant's participation in the Plan. As such, Participant voluntarily acknowledges and consents (where required under applicable law) to the collection, use, processing and transfer of personal data as described herein.

As part of the Company's administration of the Plan, the Company and its Subsidiaries may hold certain personal information about Participant including Participant's name, home address and telephone number, date of birth, social security number or other employee identification number, salary, nationality, job title, any Shares of Common Stock or directorships held in the Company, details of all options, units or any other entitlement to Shares of Common Stock awarded, canceled, purchased, vested, unvested or outstanding in Participant's favor. This information is held for the purpose of managing and administering the Plan ("Data"). The Data may be provided by Participant or collected, where lawful, from third parties, and the Company or its subsidiaries will process the Data for the exclusive purpose of implementing, administering and managing Participant's participation in the Plan. Data processing will take place through electronic and non-electronic means as necessary to administer the Plan and will be handled in conformance with the confidentiality and security provisions as set forth by applicable laws and regulations in Participant's country of residence (and country of employment, if different). The Data will be accessible within the Company's organization only by those persons requiring access for purposes of the implementation, administration and operation of the Plan and for Participant's participation in the Plan.

The Company and its Subsidiaries may transfer Data amongst themselves as necessary for the purpose of implementation, administration and management of Participant's participation in the Plan, and the Company and its Subsidiaries may each further transfer Data to any third parties assisting the Company in the implementation, administration and management of the Plan. Please note these entities may be located in the European Economic Area, the United States or elsewhere in the world. Participant hereby authorizes (where required under applicable law) these parties to receive, possess, use, retain and transfer the Data, in electronic or other form, for purposes of implementing, administering and managing Participant's participation in the Plan. This includes any requisite transfer of such Data as may be required for the administration of the Plan and/or the subsequent holding of Shares of Common Stock on Participant's behalf to a broker or other third party with whom Participant may elect to deposit any Shares of Common Stock acquired pursuant to the Plan.

Participant may, at any time, exercise Participant's rights provided under applicable personal data protection laws. These rights may include (i) obtain confirmation as to the existence of the Data, (ii) verify the content, origin and accuracy of the Data, (iii) request the integration, update, amendment, deletion, or blockage of the Data, (iv) oppose, for legal reasons, the collection, processing or transfer of the Data which is not necessary or required for the implementation, administration and/or operation of the Plan and Participant's participation in the Plan, and (v) withdraw Participant's consent to the collection, processing or transfer of Data as provided hereunder (in which case, Participant's Award will be null and void). Participant may seek to exercise these rights by contacting the Participant's local Human Resources manager or the Company's Human Resources Department.

20. Definitions. The following terms shall have the meanings set forth below:

(a) “Company TSR Percentile” means the percentile of the Company’s TSR relative to the TSRs of the other members of the Peer Group.

(b) “Ending Share Price” means the average closing price of one share of common stock of the relevant Peer Group member over the 30-day period ending on the last day of the Performance Period.

(c) “Maximum TSR Percentile” means the seventy-fifth (75th) percentile.

(d) “Peer Group” means the Company and the following entities to the extent such entities or their successors are in existence and have publicly traded common stock as of the last day of the Performance Period, as may be adjusted by the Compensation Committee to account for extraordinary events, such as mergers, acquisitions, divestitures or bankruptcies, affecting the Company or such other entities.

Basic Energy Services, Inc.
C&J Energy Services, Inc.
CARBO Ceramics Inc.
Core Laboratories N.V.
Dresser-Rand Group Inc.
Dril-Quip, Inc.
Flotek Industries, Inc.
Helix Energy Solutions Group, Inc.
Key Energy Services, Inc.
Matrix Service Company
Oil States International, Inc.
Parker Drilling Company
Pioneer Energy Services Corp
RPC, Inc.
Superior Energy Services, Inc.
Tesco Corporation
TETRA Technologies, Inc.
Willbros Group, Inc.,

(e) “Performance Certification Date” means the date as of which the Compensation Committee makes its written certifications of the TSR Vesting Percentage and its determination of whether and the extent to which the applicable Performance Requirements have been met in accordance with Paragraph 2(a) of the Award Agreement.

(f) “Performance Period” means the period beginning May 3, 2015 and ending on the earlier of May 31, 2018, and the date of a Change in Control.

(g) “Performance Requirement” means the condition(s) that must necessarily be attained for the vesting of Restricted Stock Units.

(h) “Performance Vesting Date” means, if a Change in Control occurs before the last day of the Performance Period (determined without regard to the Change in Control), the date of the Change in Control, and in all other cases, the later of the last day of the Performance Period and the Performance Certification Date.

(i) “Restriction Period” means the period beginning on the Date of Grant and ending on the Performance Vesting Date.

(j) “Starting Share Price” means the average closing price of one share of common stock of the relevant Peer Group member over the 30-day period beginning on the first day of the Performance Period.

(k) “Target Restricted Stock Units” means the Restricted Stock Units that vest if the Company TSR Percentile equals the Target TSR Percentile.

(l) “Target TSR Percentile” means the fiftieth (50th) percentile.

(m) “Threshold TSR Percentile” means the twenty-fifth (25th) percentile.

(n) “Total Restricted Stock Units” means the number of Restricted Stock Units granted pursuant to Section 1(a).

(o) “TSR” or “Total Shareholder Return” means, for each member of the Peer Group, the increase (or decrease) in value of one share of common stock of such member over the Performance Period, measured by the sum of (i) the cumulative amount of dividends on one share of common stock of such member for the Performance Period and (ii) the difference between the Ending Share Price and the Starting Share Price, where such sum is then divided by the Starting Share Price.

(p) “TSR Vesting Percentage” means:

(i) If the Company TSR Percentile is less than the Threshold TSR Percentile, zero percent (0%).

(ii) If the Company TSR Percentile is at least equal to the Threshold TSR Percentile, but less than the Target TSR Percentile, the sum of (A) twenty percent (20%) and (B) the percentage derived by multiplying the excess, if any, of the Company TSR Percentile over the Threshold TSR Percentile by 1.8667%.

(iii) If the Company TSR Percentile is at least equal to the Target TSR Percentile, but less than the Maximum TSR Percentile, the sum of (A) sixty-six and two-thirds percent (66 2/3%) and (B) the percentage derived by multiplying the excess, if any, of the Company TSR Percentile over the Target TSR Percentile by 1.3333%.

(iv) If the Company TSR Percentile is at least equal to the Maximum TSR Percentile, one hundred percent (100%).

In no event may the TSR Vesting Percentage be more than one hundred percent (100%).

NEWPARK RESOURCES, INC.
RESTRICTED STOCK UNIT AGREEMENT

1. Grant of Restricted Stock Unit.

(a) Subject to the conditions described in this agreement (the "Award Agreement") and in the Newpark Resources, Inc. 2015 Employee Equity Incentive Plan, as may be amended from time to time (the "Plan"), Newpark Resources, Inc., a Delaware corporation (the "Company"), hereby grants to Participant **Restricted Stock Units**. This Award of Restricted Stock Units shall be effective as of the date (the "Date of Grant") of approval by the Compensation Committee. The Date of Grant is _____. All capitalized terms not otherwise defined herein shall have the meanings set forth in the Plan, the terms of which are incorporated herein by reference. As used herein, the term "Participant" shall include any person who has, or is determined by the Compensation Committee to have, any right or responsibility, whether contingent or otherwise, under this Award Agreement, including, where applicable, a Participant who is no longer an Employee.

(b) The Company shall establish and maintain a Restricted Stock Unit account for the Participant, and such account shall be credited for the number of Restricted Stock Units granted to the Participant. The Restricted Stock Unit account shall be credited for any securities or other property (including cash dividends) declared and distributed during the Restriction Period with respect to one Share of Common Stock for each Restricted Stock Unit that has not otherwise been paid or forfeited ("Notional Dividends"). Any such property shall be subject to the same vesting schedule as the Restricted Stock Units to which they relate and references herein to a Restricted Stock Unit shall mean and include all Notional Dividends with respect to such Restricted Stock Unit.

2. Vesting.

(a) Vesting Schedule. Subject to the satisfaction of the terms and conditions set forth in the Plan and this Award Agreement, the interest of the Participant in the Restricted Stock Units shall vest according to the following schedule:

(i) One third of the Restricted Stock Units (rounded to the nearest whole number of shares) shall vest on _____.

(ii) One third of the Restricted Stock Units (rounded to the nearest whole number of shares) shall vest on _____.

(iii) The remainder of the Restricted Stock Units shall vest on _____.

The term “Restriction Period” refers to the period, applicable to a given Restricted Stock Unit, from the Date of Grant until that Restricted Stock Unit has become vested and the restrictions thereon have lapsed, whether pursuant to this Section 2(a) or Section 2(b) below. References to the end of the Restriction Period or to times following the Restriction Period shall refer to the time of, or the time following, as the case may be, the vesting of a Restricted Stock Unit and the lapse of the restrictions thereon, and shall not be construed to refer to the event of or the period following the forfeiture of a Restricted Stock Unit.

(b) Vesting upon Change in Control. Notwithstanding the foregoing, in the event of a Change in Control, then immediately prior to the consummation of such Change in Control, any of the Restricted Stock Units held by the Participant which remain unvested at such time shall immediately become vested. For purposes of this Award Agreement, “Change of Control” shall have the meaning set forth in the Plan unless the Participant has entered into a change of control letter agreement with the Company (a “Change in Control Agreement”), in which event the term shall have the meaning set forth in the Change in Control Agreement. To the extent there is any conflict between the definition in the Change in Control Agreement and the definition in the Plan, the definition in the Change in Control Agreement shall control. Upon the occurrence of a Change in Control or Potential Change in Control (as defined in the Change in Control Agreement), the provisions of the Change in Control Agreement pertaining to the acceleration of vesting of any Awards, including the Award evidenced by this Award Agreement, shall control.

In the case of any item of income under the Award subject to this Award Agreement to which the definition of “Change in Control” under the Plan or a Change in Control Agreement, as appropriate, would otherwise apply with the effect that the income tax under Section 409A of the Code would apply or be imposed on income under that Award, but where such tax would not apply or be imposed if the meaning of the term “Change in Control” met the requirements of Section 409A(a)(2)(A)(v) of the Code, then the term “Change in Control” herein shall mean, but only with respect to the income so affected, a transaction, circumstance or event that constitutes a “Change in Control” under the Plan or Change in Control Agreement, as appropriate, and that also constitutes a “change in control event” within the meaning of Treas. Reg. §1.409A-3(i)(5).

(c) Vesting Following Qualifying Retirement. Except as provided herein, in the event that the Participant’s employment terminates by reason of a Qualifying Retirement, the unvested portion of the Restricted Stock Units held by the Participant at that time shall not be forfeited, but shall continue to vest as if the Participant’s employment had continued uninterrupted; provided, however, that if the Participant should die after his or her Qualifying Retirement, the Restricted Stock Units held by the Participant which remain unvested at such time shall immediately become vested. For this purposes, “Qualifying Retirement” shall mean the termination of a Participant’s employment by his or her voluntary resignation if (i) at the time of such termination the Participant is at least 60 years of age and the sum of his or her age (in whole years) and the number of whole years of continuous full-time employment with the Company is at least 70, (ii) the termination is effective no sooner than six (6) months after the later of (1) the Date of Grant, and (2) the date the Participant provides written notice to the Chief Executive Officer of the Company of his or her planned retirement date, and (iii) the Participant executes and delivers to the Company a release of claims in a form satisfactory to the Company and does not revoke such release, and the release becomes binding and irrevocable no earlier than the date of termination and no later than the first scheduled vesting date occurring after the date of termination. For the purpose of computing the number of whole years of continuous full-time employment with the Company, (i) employment with a predecessor employer acquired by the Company shall be considered employment with the Company, and (ii) the period of any Company-approved leave of absence shall not be counted as a period of full-time employment. Notwithstanding the foregoing, if subsequent to a Qualifying Retirement, the Participant commences employment with, or otherwise provides services as a consultant or independent contractor to, a competitor of the Company (“Commencement of Competing Service”), all Restricted Stock Units subject to this Award Agreement, other than those that vested and have been settled in full prior to the Commencement of Competing Service, shall be forfeited and the Participant shall be deemed not to have incurred a Qualifying Retirement with respect to Restricted Stock Units. The provisions of this Section 2(c) shall be construed and administered pursuant to the Newpark Resources, Inc. Retirement Policy, as amended and in effect from time to time.

3. Settlement of Award. Settlement of the vested Restricted Stock Units, excluding any Notional Dividends, shall be made in Shares of Common Stock. The Committee shall cause a stock certificate to be delivered to the Participant with respect to such Shares free of all restrictions hereunder, except for applicable federal securities laws restrictions. Notional Dividends credited to the Restricted Stock Unit account with respect to Restricted Stock Units that vest shall be settled in-kind, or, in the discretion of the Committee, paid in cash. All settlements and payments hereunder shall be made within ten (10) days after the vesting date of the Restricted Stock Units. Pending the payment or delivery of amounts, Shares or other property hereunder, the Company's obligation hereunder shall constitute an unfunded, unsecured general obligation of the Company.

4. Forfeiture. In the event of the termination of the Participant's employment during the Restriction Period by either the Company or by the Participant by or for any reason other than the Participant's Qualifying Retirement, including as a result of the Participant's death or Disability, the unvested portion of the Restricted Stock Units held by the Participant at that time shall immediately be forfeited; provided, however, that if the Participant is a party to a Change in Control Agreement and the Participant's employment is terminated under circumstances covered by such Change in Control Agreement, the provisions of the Change in Control Agreement shall control. Furthermore, in the case of any Commencement of Competing Service subsequent to a Qualifying Retirement, the Participant shall forfeit Restricted Stock Units (and associated Notional Dividends) as provided in Section 2(c).

5. Restrictions on Transfer. Neither this Award, this Award Agreement nor the Restricted Stock Units may be assigned, pledged, sold or otherwise transferred or encumbered by the Participant; provided, however, that the designation of a beneficiary pursuant to the Plan shall not constitute an assignment, alienation, pledge, sale, transfer or encumbrance. No right or benefit hereunder shall in any manner be liable for or subject to any debts, contracts, liabilities, or torts of the Participant. Any purported assignment, alienation, pledge, attachment, sale, transfer or other encumbrance of the Restricted Stock Units, regardless of by whom initiated or attempted, shall be void and unenforceable against the Company. If, notwithstanding the foregoing, an assignment, alienation, pledge, attachment, sale, transfer or other encumbrance of the Restricted Stock Units is effected by operation of law, court order or otherwise, the affected Restricted Stock Units shall remain subject to the risk of forfeiture, vesting requirement and all other terms and conditions of this Award Agreement. In the case of the Participant's death or Disability, the Participant's vested rights under this Award Agreement (if any) may be exercised and enforced by the Participant's guardian or legal representative.

6. Reorganization of the Company. The existence of this Award Agreement shall not affect in any way the right or power of the Company or its stockholders to make or authorize any or all adjustments, recapitalizations, reorganizations or other changes in the Company's capital structure or its business; any merger or consolidation of the Company; any issue of bonds, debentures, preferred or prior preference stock ahead of or affecting the Common Stock underlying the Restricted Stock Units or the rights of such Common Stock; the dissolution or liquidation of the Company, or any sale or transfer of all or any part of its assets or business, or any other corporate act or proceeding, whether of a similar character or otherwise.

7. Changes in Capitalization. In the event that at any time after the Date of Grant the outstanding shares are changed into or exchanged for a different number or kind of shares or other securities of the Company by reason of a merger, consolidation, spin-off, recapitalization, reorganization, liquidation, dissolution or other similar corporate change, or any other increase, decrease or change in the Common Stock without receipt or payment of consideration by the Company including stock split, stock dividend, combination of shares or the like, the aggregate number of Restricted Stock Units which have not vested under this Award Agreement, subject to any required action by the stockholders of the Company, shall automatically be proportionately adjusted.

8. Certain Restrictions. By executing this Award Agreement, the Participant acknowledges that he will make or enter into such written representations, warranties and agreements and execute such documents as the Company may reasonably request in order to comply with the securities law or any other applicable laws, rules or regulations, or with this Award Agreement or the terms of the Plan. The Company may from time to time impose such conditions on the transfer of the Shares issuable upon vesting of the Restricted Stock Units as it deems necessary or advisable to ensure that any transfers of such Shares will satisfy the applicable requirements of federal and state securities laws. Such conditions may include, without limitation, the partial or complete suspension of the right to transfer such Shares until the Shares have been registered under the Securities Act of 1933, as amended.

9. Amendment and Termination. This Award Agreement may not be terminated by the Board of Directors or the Compensation Committee at any time without the written consent of the Participant. No amendment or termination of the Plan will adversely affect the rights and privileges of the Participant under the Award Agreement or to the Restricted Stock Units granted hereunder without the consent of the Participant.

10. No Guarantee of Employment. Neither this Award Agreement nor the award of Restricted Stock Units evidenced hereby shall confer upon the Participant any right with respect to continuance of employment with the Company nor shall it interfere in any way with the right the Company would otherwise have to terminate the Participant's employment at any time.

11. Taxes and Withholdings.

(a) **Tax Consequences.** The granting, vesting and/or payments of all or any portion of the Restricted Stock Units, including any Notional Dividends, may trigger tax liability. The Participant agrees that he shall be solely responsible for all tax liability arising from the Restricted Stock Units, including the Notional Dividends. The Participant is encouraged to contact his tax advisor to discuss any tax implications which may arise in connection with the Restricted Stock Units.

(b) **Withholding.** The Participant shall be liable for any and all taxes, including withholding taxes, arising from the Restricted Stock Units and/or any Notional Dividends. The Participant understands and acknowledges that the Company will not deliver the Shares or make any other payment hereunder until it is satisfied that appropriate arrangements have been made to satisfy any tax obligation under this Award Agreement or the Plan and agrees to make appropriate arrangements suitable to the Company for satisfaction of all tax withholding obligations. Further, the Participant hereby agrees and grants to the Company the right to withhold from any payments or amounts of compensation, payable in cash or otherwise, in order to meet any tax withholding obligations under this Award Agreement or the Plan. As such, if the Company requests that the Participant take any action required to effect any action described in this Section 11 and to satisfy the tax withholding obligation pursuant to this Award Agreement and the Plan, the Participant hereby agrees to promptly take any such action.

12. No Guarantee of Tax Consequences. The Company, Board of Directors and Compensation Committee make no commitment or guarantee to the Participant that any federal, state or local tax treatment will apply or be available to any person eligible for benefits under this Award Agreement and assumes no liability whatsoever for the tax consequences to the Participant.

13. Severability. In the event that any provision of this Award Agreement is, becomes or is deemed to be illegal, invalid, or unenforceable for any reason, or would disqualify the Plan or this Award Agreement under any law deemed applicable by the Board of Directors or the Compensation Committee, such provision shall be construed or deemed amended as necessary to conform to the applicable laws, or if it cannot be construed or deemed amended without, in the determination of the Board of Directors or the Compensation Committee, materially altering the intent of the Plan or this Award Agreement, such provision shall be stricken as to such jurisdiction, the Participant or this Award Agreement, and the remainder of this Award Agreement shall remain in full force and effect.

14. Terms of the Plan Control. This Award Agreement and the underlying Award are made pursuant to the Plan. The terms of the Plan, as amended from time to time and interpreted and applied by the Compensation Committee, shall govern and take precedence in the event of any conflict with the terms of this Award Agreement. Notwithstanding the foregoing, if the Participant is a party to a Change in Control Agreement, in the event of any conflict between the terms of this Award Agreement and the Plan, and the terms and provisions of such Change in Control Agreement, the terms of the Change in Control Agreement shall control.

15. Governing Law. This Award Agreement shall be construed in accordance with (excluding any conflict or choice of law provisions of) the laws of the State of Delaware to the extent federal law does not supersede and preempt Delaware law.

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

17. Clawback Policy. Notwithstanding any provisions in the Plan or this Award Agreement to the contrary, this Award Agreement, the Restricted Stock Units subject to this Award Agreement and any Shares of Common Stock issuable (and Notional Dividends accrued thereon) pursuant to this Award Agreement shall be subject to potential cancellation, rescission, clawback and recoupment (i) to the extent necessary to comply with the requirements of Section 954 of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 and any regulations or listing requirements promulgated thereunder, and/or (ii) as may be required in accordance with the terms of any clawback/recoupment policy as may be adopted by the Company to comply with Section 954 of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 and any regulations or listing requirements promulgated thereunder, as such policy may be amended from time to time.

18. Section 409A. It is intended that the provisions of this Award Agreement comply with Section 409A of the Code, and all provisions of this Award Agreement shall be construed and interpreted in a manner consistent with the requirements for avoiding taxes or penalties under Section 409A. If, at the time of the Participant's separation from service (within the meaning of Section 409A, (i) the Participant is a specified employee (within the meaning of Section 409A) and using the identification methodology selected by the Company from time to time), and (ii) the Company shall make a good faith determination that an amount payable hereunder constitutes deferred compensation (within the meaning of Section 409A) the payment of which is required to be delayed pursuant to the six-month delay rule set forth in Section 409A in order to avoid taxes or penalties under Section 409A, then the Company shall not pay such amount on the otherwise scheduled payment date pursuant to this Award Agreement but shall instead pay it without interest, on the first business day after such six-month period, or if earlier, upon the Participant's death. The Company reserves the right to make amendments to this Award Agreement as the Company deems necessary or desirable to avoid the imposition of taxes or penalties under Section 409A.

19. Data Authorization. Pursuant to applicable data protection laws, the Participant's personal data will be collected and used as necessary for the Company's administration of the Plan and the Participant's participation in the Plan. The Participant's denial and/or objection to the collection, processing and transfer of personal data may affect the Participant's participation in the Plan. As such, the Participant voluntarily acknowledges and consents (where required under applicable law) to the collection, use, processing and transfer of personal data as described herein.

As part of the Company's administration of the Plan, the Company and its Subsidiaries may hold certain personal information about the Participant including the Participant's name, home address and telephone number, date of birth, social security number or other employee identification number, salary, nationality, job title, any Shares of Common Stock or directorships held in the Company, details of all options, units or any other entitlement to Shares of Common Stock awarded, canceled, purchased, vested, unvested or outstanding in the Participant's favor. This information is held for the purpose of managing and administering the Plan ("Data"). The Data may be provided by the Participant or collected, where lawful, from third parties, and the Company or its subsidiaries will process the Data for the exclusive purpose of implementing, administering and managing the Participant's participation in the Plan. Data processing will take place through electronic and non-electronic means as necessary to administer the Plan and will be handled in conformance with the confidentiality and security provisions as set forth by applicable laws and regulations in the Participant's country of residence (and country of employment, if different). The Data will be accessible within the Company's organization only by those persons requiring access for purposes of the implementation, administration and operation of the Plan and for the Participant's participation in the Plan.

The Company and its Subsidiaries may transfer Data amongst themselves as necessary for the purpose of implementation, administration and management of the Participant's participation in the Plan, and the Company and its Subsidiaries may each further transfer Data to any third parties assisting the Company in the implementation, administration and management of the Plan. Please note these entities may be located in the European Economic Area, the United States or elsewhere in the world. The Participant hereby authorizes (where required under applicable law) these parties to receive, possess, use, retain and transfer the Data, in electronic or other form, for purposes of implementing, administering and managing the Participant's participation in the Plan. This includes any requisite transfer of such Data as may be required for the administration of the Plan and/or the subsequent holding of Shares of Common Stock on the Participant's behalf to a broker or other third party with whom the Participant may elect to deposit any Shares of Common Stock acquired pursuant to the Plan.

The Participant may, at any time, exercise the Participant's rights provided under applicable personal data protection laws. These rights may include (i) obtain confirmation as to the existence of the Data, (ii) verify the content, origin and accuracy of the Data, (iii) request the integration, update, amendment, deletion, or blockage of the Data, (iv) oppose, for legal reasons, the collection, processing or transfer of the Data which is not necessary or required for the implementation, administration and/or operation of the Plan and the Participant's participation in the Plan, and (v) withdraw the Participant's consent to the collection, processing or transfer of Data as provided hereunder (in which case, the Participant's Award will be null and void). The Participant may seek to exercise these rights by contacting the Participant's local Human Resources manager or the Company's Human Resources Department.

NEWPARK RESOURCES, INC.
RESTRICTED STOCK UNIT AGREEMENT

1. Grant of Restricted Stock Unit.

(a) Subject to the conditions described in this agreement (the "Award Agreement") and in the Newpark Resources, Inc. 2015 Employee Equity Incentive Plan, as may be amended from time to time (the "Plan"), Newpark Resources, Inc., a Delaware corporation (the "Company"), hereby grants to the Participant **Restricted Stock Units**. This Award of Restricted Stock Units shall be effective as of the date (the "Date of Grant") of approval by the Compensation Committee. The Date of Grant is _____. All capitalized terms not otherwise defined herein shall have the meanings set forth in the Plan, the terms of which are incorporated herein by reference.

(b) The Company shall establish and maintain a Restricted Stock Unit account for the Participant, and such account shall be credited for the number of Restricted Stock Units granted to the Participant. The Restricted Stock Unit account shall be credited for any securities or other property (including cash dividends) declared and distributed during the Restriction Period with respect to one Share of Common Stock for each Restricted Stock Unit that has not otherwise been paid or forfeited ("Notional Dividends"). Any such property shall be subject to the same vesting schedule as the Restricted Stock Units to which they relate and references herein to a Restricted Stock Unit shall mean and include all Notional Dividends with respect to such Restricted Stock Unit.

2. Vesting.

(a) Vesting Schedule. Subject to the satisfaction of the terms and conditions set forth in the Plan and this Award Agreement, the interest of the Participant in the Restricted Stock Units shall vest according to the following schedule:

(i) One third of the Restricted Stock Units (rounded to the nearest whole number of shares) shall vest on _____.

(ii) One third of the Restricted Stock Units (rounded to the nearest whole number of shares) shall vest on _____.

(iii) The remainder of the Restricted Stock Units shall vest on _____.

The term "Restriction Period" refers to the period, applicable to a given Restricted Stock Unit, from the Date of Grant until that Restricted Stock Unit has become vested and the restrictions thereon have lapsed, whether pursuant to this Section 2(a) or Section 2(b) below. References to the end of the Restriction Period or to times following the Restriction Period shall refer to the time of, or the time following, as the case may be, the vesting of a Restricted Stock Unit and the lapse of the restrictions thereon, and shall not be construed to refer to the event of or the period following the forfeiture of a Restricted Stock Unit.

(b) Vesting upon Change in Control. Notwithstanding the foregoing, in the event of a Change in Control, then immediately prior to the consummation of such Change in Control, any of the Restricted Stock Units held by the Participant which remain unvested at such time shall immediately become vested. For purposes of this Award Agreement, "Change of Control" shall have the meaning set forth in the Plan unless the Participant has entered into a change of control letter agreement with the Company (a "Change in Control Agreement"), in which event the term shall have the meaning set forth in the Change in Control Agreement. To the extent there is any conflict between the definition in the Change in Control Agreement and the definition in the Plan, the definition in the Change in Control Agreement shall control. Upon the occurrence of a Change in Control or Potential Change in Control (as defined in the Change in Control Agreement), the provisions of the Change in Control Agreement pertaining to the acceleration of vesting of any Awards, including the Award evidenced by this Award Agreement, shall control.

In the case of any item of income under the Award subject to this Award Agreement to which the definition of "Change in Control" under the Plan or a Change in Control Agreement, as appropriate, would otherwise apply with the effect that the income tax under Section 409A of the Code would apply or be imposed on income under that Award, but where such tax would not apply or be imposed if the meaning of the term "Change in Control" met the requirements of Section 409A(a)(2)(A)(v) of the Code, then the term "Change in Control" herein shall mean, but only with respect to the income so affected, a transaction, circumstance or event that constitutes a "Change in Control" under the Plan or Change in Control Agreement, as appropriate, and that also constitutes a "change in control event" within the meaning of Treas. Reg. §1.409A-3(i)(5).

3. Settlement of Award. Settlement of the vested Restricted Stock Units, excluding any Notional Dividends, shall be made in Shares of Common Stock. The Committee shall cause a stock certificate to be delivered to the Participant with respect to such Shares free of all restrictions hereunder, except for applicable federal securities laws restrictions. Notional Dividends credited to the Restricted Stock Unit account with respect to Restricted Stock Units that vest shall be settled in-kind, or, in the discretion of the Committee, paid in cash. All settlements and payments hereunder shall be made within ten (10) days after the vesting date of the Restricted Stock Units. Pending the payment or delivery of amounts, Shares or other property hereunder, the Company's obligation hereunder shall constitute an unfunded, unsecured general obligation of the Company.

4. Forfeiture. In the event of the termination of the Participant's employment during the Restriction Period by either the Company or by the Participant for any reason whatsoever, including, without limitation, as a result of the Participant's death or Disability, the unvested portion of the Restricted Stock Units held by the Participant at that time shall immediately be forfeited; provided, however, that if the Participant is a party to a Change in Control Agreement and the Participant's employment is terminated under circumstances covered by such Change in Control Agreement, the provisions of the Change in Control Agreement shall control.

5. Restrictions on Transfer. Neither this Award, this Award Agreement nor the Restricted Stock Units may be assigned, pledged, sold or otherwise transferred or encumbered by the Participant; provided, however, that the designation of a beneficiary pursuant to the Plan shall not constitute an assignment, alienation, pledge, sale, transfer or encumbrance. No right or benefit hereunder shall in any manner be liable for or subject to any debts, contracts, liabilities, or torts of the Participant. Any purported assignment, alienation, pledge, attachment, sale, transfer or other encumbrance of the Restricted Stock Units, regardless of by whom initiated or attempted, shall be void and unenforceable against the Company. If, notwithstanding the foregoing, an assignment, alienation, pledge, attachment, sale, transfer or other encumbrance of the Restricted Stock Units is effected by operation of law, court order or otherwise, the affected Restricted Stock Units shall remain subject to the risk of forfeiture, vesting requirement and all other terms and conditions of this Award Agreement. In the case of the Participant's death or Disability, the Participant's vested rights under this Award Agreement (if any) may be exercised and enforced by the Participant's guardian or legal representative.

6. Reorganization of the Company. The existence of this Award Agreement shall not affect in any way the right or power of the Company or its stockholders to make or authorize any or all adjustments, recapitalizations, reorganizations or other changes in the Company's capital structure or its business; any merger or consolidation of the Company; any issue of bonds, debentures, preferred or prior preference stock ahead of or affecting the Common Stock underlying the Restricted Stock Units or the rights of such Common Stock; the dissolution or liquidation of the Company, or any sale or transfer of all or any part of its assets or business, or any other corporate act or proceeding, whether of a similar character or otherwise.

7. Changes in Capitalization. In the event that at any time after the Date of Grant the outstanding shares of Common Stock are changed into or exchanged for a different number or kind of shares or other securities of the Company by reason of a merger, consolidation, spin-off, recapitalization, reorganization, liquidation, dissolution or other similar corporate change, or any other increase, decrease or change in the Common Stock without receipt or payment of consideration by the Company including stock split, stock dividend, combination of shares or the like, the aggregate number of Restricted Stock Units which have not vested under this Award Agreement, subject to any required action by the stockholders of the Company, shall automatically be proportionately adjusted.

8. Certain Restrictions. By executing this Award Agreement, the Participant acknowledges that he will make or enter into such written representations, warranties and agreements and execute such documents as the Company may reasonably request in order to comply with the securities law or any other applicable laws, rules or regulations, or with this Award Agreement or the terms of the Plan. The Company may from time to time impose such conditions on the transfer of the Shares issuable upon vesting of the Restricted Stock Units as it deems necessary or advisable to ensure that any transfers of such Shares will satisfy the applicable requirements of federal and state securities laws. Such conditions may include, without limitation, the partial or complete suspension of the right to transfer such Shares until the Shares have been registered under the Securities Act of 1933, as amended.

9. Amendment and Termination. This Award Agreement may not be terminated by the Board of Directors or the Compensation Committee at any time without the written consent of the Participant. No amendment or termination of the Plan will adversely affect the rights and privileges of the Participant under the Award Agreement or to the Restricted Stock Units granted hereunder without the consent of the Participant.

10. No Guarantee of Employment. Neither this Award Agreement nor the award of Restricted Stock Units evidenced hereby shall confer upon the Participant any right with respect to continuance of employment with the Company nor shall it interfere in any way with the right the Company would otherwise have to terminate such Participant's employment at any time.

11. Taxes and Withholdings.

(a) Tax Consequences. The granting, vesting and/or payments of all or any portion of the Restricted Stock Units, including any Notional Dividends, may trigger tax liability. The Participant agrees that he shall be solely responsible for all tax liability arising from the Restricted Stock Units, including the Notional Dividends. The Participant is encouraged to contact his tax advisor to discuss any tax implications which may arise in connection with the Restricted Stock Units.

(b) Withholding. The Participant shall be liable for any and all taxes, including withholding taxes, arising from the Restricted Stock Units and/or any Notional Dividends. The Participant understands and acknowledges that the Company will not deliver the Shares or make any other payment hereunder until it is satisfied that appropriate arrangements have been made to satisfy any tax obligation under this Award Agreement or the Plan and agrees to make appropriate arrangements suitable to the Company for satisfaction of all tax withholding obligations. Further, the Participant hereby agrees and grants to the Company the right to withhold from any payments or amounts of compensation, payable in cash or otherwise, in order to meet any tax withholding obligations under this Award Agreement or the Plan. As such, if the Company requests that the Participant take any action required to effect any action described in this Section 11 and to satisfy the tax withholding obligation pursuant to this Award Agreement and the Plan, the Participant hereby agrees to promptly take any such action.

12. No Guarantee of Tax Consequences. The Company, Board of Directors and Compensation Committee make no commitment or guarantee to the Participant that any federal, state or local tax treatment will apply or be available to any person eligible for benefits under this Award Agreement and assumes no liability whatsoever for the tax consequences to the Participant.

13. Severability. In the event that any provision of this Award Agreement is, becomes or is deemed to be illegal, invalid, or unenforceable for any reason, or would disqualify the Plan or this Award Agreement under any law deemed applicable by the Board of Directors or the Compensation Committee, such provision shall be construed or deemed amended as necessary to conform to the applicable laws, or if it cannot be construed or deemed amended without, in the determination of the Board of Directors or the Compensation Committee, materially altering the intent of the Plan or this Award Agreement, such provision shall be stricken as to such jurisdiction, the Participant or this Award Agreement, and the remainder of this Award Agreement shall remain in full force and effect.

14. Terms of the Plan Control. This Award Agreement and the underlying Award are made pursuant to the Plan. The terms of the Plan, as amended from time to time and interpreted and applied by the Compensation Committee, shall govern and take precedence in the event of any conflict with the terms of this Award Agreement. Notwithstanding the foregoing, if the Participant is a party to a Change in Control Agreement, in the event of any conflict between the terms of this Award Agreement and the Plan, and the terms and provisions of such Change in Control Agreement, the terms of the Change in Control Agreement shall control.

15. Governing Law. This Award Agreement shall be construed in accordance with (excluding any conflict or choice of law provisions of) the laws of the State of Delaware to the extent federal law does not supersede and preempt Delaware law.

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

17. Clawback Policy. Notwithstanding any provisions in the Plan or this Award Agreement to the contrary, this Award Agreement, the Restricted Stock Units subject to this Award Agreement and any Shares of Common Stock issuable (and Notional Dividends accrued thereon) pursuant to this Award Agreement shall be subject to potential cancellation, rescission, clawback and recoupment (i) to the extent necessary to comply with the requirements of Section 954 of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 and any regulations or listing requirements promulgated thereunder, and/or (ii) as may be required in accordance with the terms of any clawback/recoupment policy as may be adopted by the Company to comply with Section 954 of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 and any regulations or listing requirements promulgated thereunder, as such policy may be amended from time to time.

18. Section 409A. It is intended that the provisions of this Award Agreement comply with Section 409A of the Code, and all provisions of this Award Agreement shall be construed and interpreted in a manner consistent with the requirements for avoiding taxes or penalties under Section 409A. If, at the time of the Participant's separation from service (within the meaning of Section 409A, (i) the Participant is a specified employee (within the meaning of Section 409A) and using the identification methodology selected by the Company from time to time), and (ii) the Company shall make a good faith determination that an amount payable hereunder constitutes deferred compensation (within the meaning of Section 409A) the payment of which is required to be delayed pursuant to the six-month delay rule set forth in Section 409A in order to avoid taxes or penalties under Section 409A, then the Company shall not pay such amount on the otherwise scheduled payment date pursuant to this Award Agreement but shall instead pay it without interest, on the first business day after such six-month period, or if earlier, upon the Participant's death. The Company reserves the right to make amendments to this Award Agreement as the Company deems necessary or desirable to avoid the imposition of taxes or penalties under Section 409A.

19. Data Authorization. Pursuant to applicable data protection laws, the Participant's personal data will be collected and used as necessary for the Company's administration of the Plan and the Participant's participation in the Plan. The Participant's denial and/or objection to the collection, processing and transfer of personal data may affect the Participant's participation in the Plan. As such, the Participant voluntarily acknowledges and consents (where required under applicable law) to the collection, use, processing and transfer of personal data as described herein.

As part of the Company's administration of the Plan, the Company and its Subsidiaries may hold certain personal information about the Participant including the Participant's name, home address and telephone number, date of birth, social security number or other employee identification number, salary, nationality, job title, any Shares of Common Stock or directorships held in the Company, details of all options, units or any other entitlement to Shares of Common Stock awarded, canceled, purchased, vested, unvested or outstanding in the Participant's favor. This information is held for the purpose of managing and administering the Plan ("Data"). The Data may be provided by the Participant or collected, where lawful, from third parties, and the Company or its subsidiaries will process the Data for the exclusive purpose of implementing, administering and managing the Participant's participation in the Plan. Data processing will take place through electronic and non-electronic means as necessary to administer the Plan and will be handled in conformance with the confidentiality and security provisions as set forth by applicable laws and regulations in the Participant's country of residence (and country of employment, if different). The Data will be accessible within the Company's organization only by those persons requiring access for purposes of the implementation, administration and operation of the Plan and for the Participant's participation in the Plan.

The Company and its Subsidiaries may transfer Data amongst themselves as necessary for the purpose of implementation, administration and management of the Participant's participation in the Plan, and the Company and its Subsidiaries may each further transfer Data to any third parties assisting the Company in the implementation, administration and management of the Plan. Please note these entities may be located in the European Economic Area, the United States or elsewhere in the world. The Participant hereby authorizes (where required under applicable law) these parties to receive, possess, use, retain and transfer the Data, in electronic or other form, for purposes of implementing, administering and managing the Participant's participation in the Plan. This includes any requisite transfer of such Data as may be required for the administration of the Plan and/or the subsequent holding of Shares of Common Stock on the Participant's behalf to a broker or other third party with whom the Participant may elect to deposit any Shares of Common Stock acquired pursuant to the Plan.

The Participant may, at any time, exercise the Participant's rights provided under applicable personal data protection laws. These rights may include (i) obtain confirmation as to the existence of the Data, (ii) verify the content, origin and accuracy of the Data, (iii) request the integration, update, amendment, deletion, or blockage of the Data, (iv) oppose, for legal reasons, the collection, processing or transfer of the Data which is not necessary or required for the impletion, administration and/or operation of the Plan and the Participant's participation in the Plan, and (v) withdraw the Participant's consent to the collection, processing or transfer of Data as provided hereunder (in which case, the Participant's Award will be null and void). The Participant may seek to exercise these rights by contacting the Participant's local Human Resources manager or the Company's Human Resources Department.

NEWPARK RESOURCES, INC.

RESTRICTED STOCK UNIT AGREEMENT

1. Grant of Restricted Stock Unit.

(a) Subject to the conditions described in this agreement and the Appendix A (collectively, the “Award Agreement”) and in the Newport Resources, Inc. 2015 Employee Equity Incentive Plan, as may be amended from time to time (the “Plan”), Newport Resources, Inc., a Delaware corporation (the “Company”), hereby grants to Participant Restricted Stock Units. This Award of Restricted Stock Units shall be effective as of the date (the “Date of Grant”) of approval by the Compensation Committee. The Date of Grant is _____. All capitalized terms not otherwise defined herein shall have the meanings set forth in the Plan, the terms of which are incorporated herein by reference.

(b) The Company shall establish and maintain a Restricted Stock Unit account for the Participant, and such account shall be credited for the number of Restricted Stock Units granted to the Participant. The Restricted Stock Unit account shall be credited for any securities or other property (including cash dividends) declared and distributed during the Restriction Period with respect to one Share of Common Stock for each Restricted Stock Unit that has not otherwise been paid or forfeited (“Notional Dividends”). Any such property shall be subject to the same vesting schedule as the Restricted Stock Units to which they relate and references herein to a Restricted Stock Unit shall mean and include all Notional Dividends with respect to such Restricted Stock Unit.

2. Vesting.

(a) Vesting Schedule. Subject to the satisfaction of the terms and conditions set forth in the Plan and this Award Agreement, the interest of the Participant in the Restricted Stock Units shall vest according to the following schedule:

(i) One third of the Restricted Stock Units (rounded to the nearest whole number of units) shall vest on _____.

(ii) One third of the Restricted Stock Units (rounded to the nearest whole number of units) shall vest on _____.

(iii) The remainder of the Restricted Stock Units shall vest on _____.

The term “Restriction Period” refers to the period, applicable to a given Restricted Stock Unit, from the Date of Grant until that Restricted Stock Unit has become vested and the restrictions thereon have lapsed, whether pursuant to this Section 2(a) or Section 2(b), below. References to the end of the Restriction Period or to times following the Restriction Period shall refer to the time of, or the time following, as the case may be, the vesting of a Restricted Stock Unit and the lapse of the restrictions thereon, and shall not be construed to refer to the event of or the period following the forfeiture of a Restricted Stock Unit.

(b) Vesting upon Change in Control. Notwithstanding the foregoing, in the event of a Change in Control, then immediately prior to the consummation of such Change in Control, any of the Restricted Stock Units held by the Participant which remain unvested at such time shall immediately become vested. For purposes of this Award Agreement, "Change of Control" shall have the meaning set forth in the Plan unless the Participant has entered into a change of control letter agreement with the Company (a "Change in Control Agreement"), in which event the term shall have the meaning set forth in the Change in Control Agreement. To the extent there is any conflict between the definition in the Change in Control Agreement and the definition in the Plan, the definition in the Change in Control Agreement shall prevail. Upon the occurrence of a Change in Control or Potential Change in Control (as defined in the Change in Control Agreement), the provisions of the Change in Control Agreement pertaining to the acceleration of vesting of any Awards, including the Award evidenced by this Award Agreement, shall prevail.

In the case of any item of income under the Award subject to this Award Agreement to which the definition of "Change in Control" under the Plan or a Change in Control Agreement, as appropriate, would otherwise apply with the effect that the income tax under Section 409A of the Code would apply or be imposed on income under that Award, but where such tax would not apply or be imposed if the meaning of the term "Change in Control" met the requirements of Section 409A(a)(2)(A)(v) of the Code, then the term "Change in Control" herein shall mean, but only with respect to the income so affected, a transaction, circumstance or event that constitutes a "Change in Control" under the Plan or Change in Control Agreement, as appropriate, and that also constitutes a "change in control event" within the meaning of Treas. Reg. §1.409A-3(i)(5).

3. Settlement of Award. Settlement of the vested Restricted Stock Units, excluding any Notional Dividends, shall be made in Shares of Common Stock. The Committee shall cause a stock certificate to be delivered to the Participant with respect to such Shares free of all restrictions hereunder, except for applicable federal securities laws restrictions. Notional Dividends credited to the Restricted Stock Unit account with respect to Restricted Stock Units that vest shall be settled in-kind, or, in the discretion of the Committee, paid in cash. All settlements and payments hereunder shall be made within ten (10) days after the vesting date of the Restricted Stock Units. Pending the payment or delivery of amounts, Shares or other property hereunder, the Company's obligation hereunder shall constitute an unfunded, unsecured general obligation of the Company.

4. Forfeiture. In the event of the termination of the Participant's employment during the Restriction Period by either the Company or by the Participant for any reason whatsoever, including, without limitation, as a result of the Participant's death or Disability, the unvested portion of the Restricted Stock Units held by Participant at that time shall immediately be forfeited; provided, however, that if the Participant is a party to a Change in Control Agreement and the Participant's employment is terminated under circumstances covered by such Change in Control Agreement, the provisions of the Change in Control Agreement shall control.

5. Restrictions on Transfer. Neither this Award, this Award Agreement nor the Restricted Stock Units may be assigned, pledged, sold or otherwise transferred or encumbered by the Participant; provided, however, that the designation of a beneficiary pursuant to the Plan shall not constitute an assignment, alienation, pledge, sale, transfer or encumbrance. No right or benefit hereunder shall in any manner be liable for or subject to any debts, contracts, liabilities, or torts of the Participant. Any purported assignment, alienation, pledge, attachment, sale, transfer or other encumbrance of the Restricted Stock Units, regardless of by whom initiated or attempted, shall be void and unenforceable against the Company. If, notwithstanding the foregoing, an assignment, alienation, pledge, attachment, sale, transfer or other encumbrance of the Restricted Stock Units is effected by operation of law, court order or otherwise, the affected Restricted Stock Units shall remain subject to the risk of forfeiture, vesting requirement and all other terms and conditions of this Award Agreement. In the case of the Participant's death or Disability, the Participant's vested rights under this Award Agreement (if any) may be exercised and enforced by the Participant's guardian or legal representative.

6. Reorganization of the Company. The existence of this Award Agreement shall not affect in any way the right or power of the Company or its stockholders to make or authorize any or all adjustments, recapitalizations, reorganizations or other changes in the Company's capital structure or its business; any merger or consolidation of the Company; any issue of bonds, debentures, preferred or prior preference stock ahead of or affecting the Common Stock underlying the Restricted Stock Units or the rights of such Common Stock; the dissolution or liquidation of the Company, or any sale or transfer of all or any part of its assets or business, or any other corporate act or proceeding, whether of a similar character or otherwise.

7. Changes in Capitalization. In the event that at any time after the Date of Grant the outstanding shares of Common Stock are changed into or exchanged for a different number or kind of shares or other securities of the Company by reason of a merger, consolidation, spin-off, recapitalization, reorganization, liquidation, dissolution or other similar corporate change, or any other increase, decrease or change in the Common Stock without receipt or payment of consideration by the Company including stock split, stock dividend, combination of shares or the like, the aggregate number of Restricted Stock Units which have not vested under this Award Agreement, subject to any required action by the stockholders of the Company, shall automatically be proportionately adjusted.

8. Certain Restrictions. By executing this Award Agreement, the Participant acknowledges that he will make or enter into such written representations, warranties and agreements and execute such documents as the Company may reasonably request in order to comply with the securities law or any other applicable laws, rules or regulations, or with this Award Agreement or the terms of the Plan. The Company may from time to time impose such conditions on the transfer of the Shares issuable upon vesting of the Restricted Stock Units as it deems necessary or advisable to ensure that any transfers of such Shares will satisfy the applicable requirements of federal and state securities laws. Such conditions may include, without limitation, the partial or complete suspension of the right to transfer such Shares until the Shares have been registered under the Securities Act of 1933, as amended.

9. Amendment and Termination. This Award Agreement may not be terminated by the Board of Directors or the Compensation Committee at any time without the written consent of the Participant. No amendment or termination of the Plan will adversely affect the rights and privileges of the Participant under the Award Agreement or to the Restricted Stock Units granted hereunder without the consent of the Participant.

10. No Guarantee of Employment. Neither this Award Agreement nor the award of Restricted Stock Units evidenced hereby shall confer upon the Participant any right with respect to continuance of employment with the Company nor shall it interfere in any way with the right the Company would otherwise have to terminate such Participant's employment at any time.

11. Taxes and Withholdings.

(a) Tax Consequences. The granting, vesting and/or payments of all or any portion of the Restricted Stock Units, including any Notional Dividends, may trigger tax liability. The Participant agrees that he shall be solely responsible for all tax liability arising from the Restricted Stock Units, including the Notional Dividends. The Participant has been advised to seek independent legal advice to discuss any tax implications which may arise in connection with the Restricted Stock Units, and has either obtained such advice or waived its right to obtain such advice.

(b) Withholding. The Participant shall be liable for any and all taxes, including withholding taxes, arising from the Restricted Stock Units and/or any Notional Dividends. The Participant understands and acknowledges that the Company will not deliver the Shares or make any other payment hereunder until it is satisfied that appropriate arrangements have been made to satisfy any tax obligation under this Award Agreement or the Plan and agrees to make appropriate arrangements suitable to the Company for satisfaction of all tax withholding obligations. Further, the Participant hereby agrees and grants to the Company the right to withhold from any payments or amounts of compensation, payable in cash or otherwise, in order to meet any tax withholding obligations under this Award Agreement or the Plan. As such, if the Company requests that the Participant take any action required to effect any action described in this Section 11 and to satisfy the tax withholding obligation pursuant to this Award Agreement and the Plan, the Participant hereby agrees to promptly take any such action.

12. No Guarantee of Tax Consequences. The Company, Board of Directors and Compensation Committee make no commitment or guarantee to the Participant that any federal, state or local tax treatment will apply or be available to any person eligible for benefits under this Award Agreement and assumes no liability whatsoever for the tax consequences to the Participant.

13. Severability. In the event that any provision of this Award Agreement is, becomes or is deemed to be illegal, invalid, or unenforceable for any reason, or would disqualify the Plan or this Award Agreement under any law deemed applicable by the Board of Directors or the Compensation Committee, such provision shall be construed or deemed amended as necessary to conform to the applicable laws, or if it cannot be construed or deemed amended without, in the determination of the Board of Directors or the Compensation Committee, materially altering the intent of the Plan or this Award Agreement, such provision shall be stricken as to such jurisdiction, the Participant or this Award Agreement, and the remainder of this Award Agreement shall remain in full force and effect.

14. Terms of the Plan Control. This Award Agreement and the underlying Award are made pursuant to the Plan. The terms of the Plan, as amended from time to time and interpreted and applied by the Compensation Committee, shall govern and take precedence in the event of any conflict with the terms of this Award Agreement. Notwithstanding the foregoing, if the Participant is a party to a Change in Control Agreement, in the event of any conflict between the terms of this Award Agreement and the Plan, and the terms and provisions of such Change in Control Agreement, the terms of the Change in Control Agreement shall control.

15. Governing Law. This Award Agreement shall be construed in accordance with (excluding any conflict or choice of law provisions of) the laws of the State of Delaware to the extent federal law does not supersede and preempt Delaware law.

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

17. Clawback Policy. Notwithstanding any provisions in the Plan or this Award Agreement to the contrary, this Award Agreement, the Restricted Stock Units subject to this Award Agreement and any Shares of Common Stock issuable (and Notional Dividends accrued thereon) pursuant to this Award Agreement shall be subject to potential cancellation, rescission, clawback and recoupment (i) to the extent necessary to comply with the requirements of Section 954 of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 and any regulations or listing requirements promulgated thereunder, and/or (ii) as may be required in accordance with the terms of any clawback/recoupment policy as may be adopted by the Company to comply with Section 954 of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 and any regulations or listing requirements promulgated thereunder, as such policy may be amended from time to time.

18. Section 409A. It is intended that the provisions of this Award Agreement comply with Section 409A of the Code, and all provisions of this Award Agreement shall be construed and interpreted in a manner consistent with the requirements for avoiding taxes or penalties under Section 409A. If, at the time of the Participant's separation from service (within the meaning of Section 409A, (i) the Participant is a specified employee (within the meaning of Section 409A) and using the identification methodology selected by the Company from time to time), and (ii) the Company shall make a good faith determination that an amount payable hereunder constitutes deferred compensation (within the meaning of Section 409A) the payment of which is required to be delayed pursuant to the six-month delay rule set forth in Section 409A in order to avoid taxes or penalties under Section 409A, then the Company shall not pay such amount on the otherwise scheduled payment date pursuant to this Award Agreement but shall instead pay it without interest, on the first business day after such six-month period, or if earlier, upon the Participant's death. The Company reserves the right to make amendments to this Award Agreement as the Company deems necessary or desirable to avoid the imposition of taxes or penalties under Section 409A.

19. Data Authorization. Pursuant to applicable data protection laws, the Participant's personal data will be collected and used as necessary for the Company's administration of the Plan and the Participant's participation in the Plan. The Participant's denial and/or objection to the collection, processing and transfer of personal data may affect the Participant's participation in the Plan. As such, the Participant voluntarily acknowledges and consents (where required under applicable law) to the collection, use, processing and transfer of personal data as described herein.

As part of the Company's administration of the Plan, the Company and its Subsidiaries may hold certain personal information about the Participant including the Participant's name, home address and telephone number, date of birth, social security number or other employee identification number, salary, nationality, job title, any Shares of Common Stock or directorships held in the Company, details of all options, units or any other entitlement to Shares of Common Stock awarded, canceled, purchased, vested, unvested or outstanding in the Participant's favor. This information is held for the purpose of managing and administering the Plan ("Data"). The Data may be provided by the Participant or collected, where lawful, from third parties, and the Company or its subsidiaries will process the Data for the exclusive purpose of implementing, administering and managing the Participant's participation in the Plan. Data processing will take place through electronic and non-electronic means as necessary to administer the Plan and will be handled in conformance with the confidentiality and security provisions as set forth by applicable laws and regulations in the Participant's country of residence (and country of employment, if different). The Data will be accessible within the Company's organization only by those persons requiring access for purposes of the implementation, administration and operation of the Plan and for the Participant's participation in the Plan.

The Company and its Subsidiaries may transfer Data amongst themselves as necessary for the purpose of implementation, administration and management of the Participant's participation in the Plan, and the Company and its Subsidiaries may each further transfer Data to any third parties assisting the Company in the implementation, administration and management of the Plan. Please note these entities may be located in the European Economic Area, the United States or elsewhere in the world. The Participant hereby authorizes (where required under applicable law) these parties to receive, possess, use, retain and transfer the Data, in electronic or other form, for purposes of implementing, administering and managing the Participant's participation in the Plan. This includes any requisite transfer of such Data as may be required for the administration of the Plan and/or the subsequent holding of Shares of Common Stock on the Participant's behalf to a broker or other third party with whom the Participant may elect to deposit any Shares of Common Stock acquired pursuant to the Plan.

The Participant may, at any time, exercise the Participant's rights provided under applicable personal data protection laws. These rights may include (i) obtain confirmation as to the existence of the Data, (ii) verify the content, origin and accuracy of the Data, (iii) request the integration, update, amendment, deletion, or blockage of the Data, (iv) oppose, for legal reasons, the collection, processing or transfer of the Data which is not necessary or required for the completion, administration and/or operation of the Plan and the Participant's participation in the Plan, and (v) withdraw the Participant's consent to the collection, processing or transfer of Data as provided hereunder (in which case, the Participant's Award will be null and void). The Participant may seek to exercise these rights by contacting the Participant's local Human Resources manager or the Company's Human Resources Department.

20. Appendix. Notwithstanding any provision in this Agreement, the Award shall be subject to any special terms and conditions set forth in the Appendix to this Award Agreement, including additional terms for all non-U.S. Participants and additional terms for the Participant's country. If the Participant relocates to one of the countries included in the Appendix, the special terms and conditions for such country will apply to the Participant, to the extent the Company determines that the application of such terms and conditions is necessary or advisable in order to comply with local laws or facilitate the administration of the Plan. The Appendix constitutes part of the Agreement.

21. Entire Agreement. The Plan, this Award Agreement and the Appendix constitute the entire agreement and understanding of the parties with respect to the subject matter of the Award Agreement, and supersede all prior understandings and agreements, whether oral or written, between the parties with respect to the subject matter hereof.

APPENDIX A
ADDITIONAL TERMS AND CONDITIONS

This Appendix includes additional terms and conditions that govern Restricted Stock Units for Participants residing outside of the United States and in one of the countries listed herein. Capitalized terms not explicitly defined in this Appendix but defined in the Award Agreement shall have the same definitions as in the Award Agreement.

This Appendix also includes information regarding certain issues of which the Participant should be aware with respect to participation in the Plan. The securities, exchange control and other laws in effect in the respective countries are often complex and change frequently. As a result, the Company strongly recommends that the Participant not rely on the information in this Appendix as the only source of information relating to the consequences of participation in the Plan because the information may be out of date at the time that the Participant exercises the Restricted Stock Unit or sells shares of Common Stock acquired upon exercise of the Restricted Stock Unit.

In addition, the information contained herein is general in nature and may not apply to the Participant's particular situation, and the Company is not in a position to assure the Participant of a particular result. Accordingly, the Participant has been advised to seek appropriate independent professional advice, including independent legal advice, as to how the relevant laws in the Participant's country may apply to a particular situation and has either obtained such advice or waived its right to obtain such advice.

Further, if the Participant is a citizen or resident of a country other than the one in which the Participant is currently working, the information contained herein may not be applicable.

The Company may, at any time and at its own discretion, restrict the available methods of exercising the Restricted Stock Unit, paying the purchase price or direct the repatriation of the proceeds of the sale of shares of Common Stock acquired upon exercise of the Restricted Stock Unit to facilitate compliance with any tax, securities or other relevant laws in the Participant's country.

AUSTRALIA

Notifications

Securities Law Notification. Australian securities laws may impose disclosure obligations in connection with offering Restricted Stock Units and Common Stock acquired under the Plan for sale in Australia. Without limiting Section 5 of the Award Agreement, Restricted Stock Units and Common Stock acquired under the Plan must not be sold, or offered for sale, in Australia, except in compliance with Australian laws.

Exchange Control Notification. Exchange control reporting is required for cash transactions exceeding AUD\$10,000 and international fund transfers. The Australian bank assisting with the transaction will file the report for the Participant. If there is no Australian bank involved in the transfer, the Participant will be required to file the report.

Privacy. Section 19 is deleted and replaced with the following:

19. Data Authorization. Pursuant to applicable data protection laws (including the *Privacy Act 1988* (Cth) in Australia), Participant's personal information (as defined in the *Privacy Act 1988* (Cth)) will be collected, held, used and disclosed as necessary for the Company's administration of the Plan and Participant's participation in the Plan. Participant's denial and/or objection to the collection, holding, use and disclosure of their personal information may affect Participant's participation in the Plan. As such, Participant voluntarily acknowledges and consents (where required under applicable law) to the collection, use, holding and disclosure of personal information as described herein.

As part of the Company's administration of the Plan, the Company and its Subsidiaries may hold certain personal information about Participant including Participant's name, home address and telephone number, date of birth, tax file number or other identification number, salary, nationality, job title, any Shares of Common Stock or directorships held in the Company, details of all options, units or any other entitlement to Shares of Common Stock awarded, canceled, purchased, vested, unvested or outstanding in Participant's favor. This information is held for the purpose of managing and administering the Plan ("Data"). The Data may be provided by Participant or collected, where lawful, from third parties, and the Company or its subsidiaries will use and disclose the Data for the exclusive purpose of implementing, administering and managing Participant's participation in the Plan. Data use and disclosure will take place through electronic and non-electronic means as necessary to administer the Plan and will be handled in conformance with the confidentiality and security provisions as set forth by applicable laws and regulations where the Data is held. The Data will be accessible within the Company's organization only by those persons requiring access for purposes of the implementation, administration and operation of the Plan and for Participant's participation in the Plan.

The Company and its Subsidiaries may transfer Data amongst themselves as necessary for the purpose of implementation, administration and management of Participant's participation in the Plan, and the Company and its Subsidiaries may each further disclose Data to any third parties assisting the Company in the implementation, administration and management of the Plan. Please note these entities may be located in the European Economic Area, the United States or elsewhere in the world. Participant hereby authorizes (where required under applicable law) these parties to receive, possess, use, retain and disclose the Data, in electronic or other form, for purposes of implementing, administering and managing Participant's participation in the Plan. This includes any requisite transfer of such Data as may be required for the administration of the Plan and/or the subsequent holding of Shares of Common Stock on Participant's behalf to a broker or other third party with whom Participant may elect to deposit any Shares of Common Stock acquired pursuant to the Plan.

Participant may, at any time, exercise Participant's rights provided under applicable privacy laws, including the *Privacy Act 1988* (Cth) in Australia. These rights may include the right to (i) obtain confirmation as to the existence of the Data and obtain access to a copy of the Data, (ii) verify the content, origin and accuracy of the Data, (iii) request the correction or amendment of the Data (or to require a statement disputing the accuracy of the Data be associated with the Data) and (iv) withdraw Participant's consent to the collection, use, holding or disclosure of Data as provided hereunder (in which case, Participant's Award will be null and void). Participant may seek to exercise these rights by contacting the Participant's local Human Resources manager or the Company's Human Resources Department.

Participant acknowledges that further information on how the Company and its Subsidiaries collect, hold, use and disclose Data and other personal information (and how Participant can access, correct or complain about the Company's or the Subsidiary's handling of that Data or other personal information) can be found in the privacy policies of the Company and the Subsidiary, which are available by contacting the Human Resources Department of the Company.

BRAZIL

Parties Involved. The current agreement represents the Participant's contractual right to receive Restricted Stock Units from **NEWPARK RESOURCES, INC.** The granting and subsequent receipt of the Company's Common Stock by the Participant has no direct involvement or any participation of **NEWPARK DRILLING FLUIDS DO BRASIL TRATAMENTO DE FLUIDOS LTDA.**

Nature of Agreement. The Restricted Stock Units are granted directly and free of charge by **NEWPARK RESOURCES, INC.** to the Participant. The grant is a gift and shall be treated as a donation with respect to the applicable Brazilian Law.

Compliance with Law. By accepting the Restricted Stock Unit, the Participant acknowledges agreement to comply with applicable Brazilian law and to pay any and all applicable taxes associated with the exercise of the Restricted Stock Unit, the receipt of any dividends, and the sale of shares issued upon exercise of the Restricted Stock Unit. Furthermore, the Participant confirms he/she understands the entirety of the tax repercussion related to the current agreement, especially with regard to the *Imposto de Transmissão Causa Mortis e Doação* ("ITCMD"), *Imposto de Renda Pessoa Física* ("IRPF") and *Imposto sobre Operações de Crédito, Câmbio e Seguro, ou Relativas a Títulos e Valores Mobiliários* ("IOF").

Notifications

Exchange Control Information. If the Participant is a resident or domiciled in Brazil, the Participant will be required to submit an annual declaration of assets and rights outside of Brazil to the Central Bank of Brazil if the aggregate value of such assets and rights is equal to or greater than US\$100,000. Assets and rights that must be reported include shares issued upon exercise of a Restricted Stock Unit.

CANADA

Termination of Employment. The following provision supplements Section 4 of the Agreement:

Participant's right to any unvested portion of the Restricted Stock Unit will terminate effective as of the date that is the earlier of (a) the date Participant receives notice of termination from the Company or Subsidiary, or (b) the date Participant is no longer actively providing service, regardless of notice period or period of pay in lieu of such notice required under applicable local laws (including, but not limited to statutory law, regulatory law and/or common law); the Company and/or Subsidiary shall have the exclusive discretion to determine when Participant is no longer actively providing service for purposes of the Restricted Stock Unit.

Form of Settlement – Award Payable Only in Shares. Notwithstanding any discretion in the Plan or anything to the contrary in the Award Agreement, the Restricted Stock Units do not provide any right for you, as a resident of Canada, to receive a cash payment and shall be paid in Shares only.

Data Privacy. The following provision supplements Section 19 of the Agreement:

The Participant hereby authorizes the Company and Subsidiary to discuss with and obtain all relevant information from all personnel, professional or not, involved in the administration and operation of the Plan. The Participant further authorizes the Company and Subsidiary or its affiliates to disclose and discuss the Restricted Stock Unit with their advisors. The Participant further authorizes the Company and Subsidiary to record such information and keep such information in the Participant's employee file.

Notifications

Securities Law Information. You are permitted to sell Shares acquired through the Plan through the designated broker appointed under the Plan, if any, provided that the resale of such Shares takes place outside of Canada through the facilities of a stock exchange on which the Shares are listed (*i.e.*, The New York Stock Exchange).

INDIA

Exchange Control Notification. The Participant understands that he or she must repatriate any proceeds from the sale of Shares acquired under the Plan and any dividends (including the Notional Dividends credited to the Restricted Stock Unit in terms of paragraph 3 of the Restricted Stock Unit Agreement) received in relation to the Shares to India immediately on receipt thereof and in any case not later than ninety (90) days from the relevant date. Upon receipt of proceeds of sale of Shares / dividend into the bank account of the Participant, he / she must obtain a foreign inward remittance certificate ("FIRC") from the said bank. He / she should maintain the FIRC as evidence of the repatriation of funds in the event the Reserve Bank of India or the Employer requests proof of repatriation. The Subsidiary is required to prepare and file an Annual Return in the prescribed format, in terms of the Foreign Exchange Management (Transfer or issue of any foreign security) Regulations, 2004, to the Reserve Bank of India vide the authorized dealer bank. Hence, the Participant will offer all assistance and documents required by the Company and/or the Subsidiary for this purpose.

Foreign Asset / Account Reporting Information. The Participant is required to declare any foreign bank accounts and assets (including Shares acquired under the Plan) on his or her annual tax return. The Participant should consult with his or her personal tax advisor to determine his or her reporting requirements.

Data authorization. In addition to the terms in the Agreement, the Participant agrees that any security practices and procedures implemented by the Company and/or the Subsidiary for the collection and use of the Participant's data shall be deemed to be reasonable and acceptable to the Participant.

ITALY

Data Privacy Notice. This provision replaces Section 19 of the Agreement:

Participant understands that the Company and any Subsidiary may hold certain personal information, including, but not limited to, Participant's name, home address and telephone number, date of birth, social insurance (to the extent permitted under Italian law) or other identification number, salary, nationality, job title, any shares or directorships held in the Company or any Subsidiary or affiliate thereof, details of all Awards granted, or any other entitlement to Shares awarded, canceled, exercised, vested, unvested or outstanding in Participant's favor, for the exclusive purpose of implementing, managing and administering the Plan ("Data").

Participant understands that providing the Company with Data is necessary for the performance of the Plan and that refusal to provide such Data would make it impossible for the Company to perform its contractual obligations and may affect Participant's ability to participate in the Plan. The Controller of personal data processing is Newpark Resources, Inc. with registered offices at 9320 Lakeside Boulevard, Suite 100, The Woodlands, Texas 77381, and, pursuant to Legislative Decree no. 196/2003, its Representative in Italy for privacy purposes is AVA S.p.A., with registered offices at Via Salaria, 1313/C, Rome, Italy.

Participant understands that Data will not be publicized, but it may be transferred to banks, other financial institutions, or brokers involved in the management and administration of the Plan. Participant understands that Data may also be transferred to the independent registered public accounting firm engaged by the Company. Participant further understands that the Company and/or any Subsidiary will transfer Data among themselves as necessary for the purpose of implementing, administering and managing participation in the Plan, and that the Company and/or any Subsidiary may each further transfer Data to third parties assisting the Company in the implementation, administration, and management of the Plan, including any requisite transfer of Data to a broker or other third party with whom Shares acquired at vesting of the Restricted Stock Unit may be deposited. Such recipients may receive, possess, use, retain, and transfer Data in electronic or other form, for the purposes of implementing, administering, and managing participation in the Plan. Participant understands that these recipients may be located in or outside the European Economic Area, such as in the United States or elsewhere. Should the Company exercise its discretion in suspending all necessary legal obligations connected with the management and administration of the Plan, it will delete Data as soon as it has completed all the necessary legal obligations connected with the management and administration of the Plan.

Participant understands that Data processing related to the purposes specified above shall take place under automated or non-automated conditions, anonymously when possible, that comply with the purposes for which Data is collected and with confidentiality and security provisions, as set forth by applicable laws and regulations, with specific reference to Legislative Decree no. 196/2003.

The processing activity, including communication, the transfer of Data abroad, including outside of the European Economic Area, as herein specified and pursuant to applicable laws and regulations, does not require Participant's consent thereto, as the processing is necessary to performance of contractual obligations related to implementation, administration, and management of the Plan. Participant understands that, pursuant to Art. 7 of the Legislative Decree no. 196/2003, Participant has the right to, including but not limited to, access, delete, update, correct, or terminate, for legitimate reason, the Data processing.

Participant is aware that Data will not be used for direct-marketing purposes. In addition, Data provided can be reviewed and questions or complaints can be addressed by contacting local human resources representatives.

Plan Document Acknowledgment. By accepting the Restricted Stock Unit, the Participant acknowledges receipt of the Plan, the Agreement and this Appendix and has reviewed the Plan, the Award Agreement and this Appendix in their entirety and fully accepts all provisions thereof. The Participant has read and further acknowledges and specifically and expressly approves the following provisions of the Award Agreement: (i) Section 2; (ii) Section 3; (iii) Section 4; (iv) Section 11; (v) Section 14 and (vi) the Data Privacy provision in this Appendix.

Notifications

Exchange Control Information. Participant is required to report the following on an annual tax return: any foreign investments or investments held outside of Italy at the beginning of the year (or at the acquisition date) and at the end of the calendar year (or at the date of dismissal) independently on the amount of the investment. Under certain circumstances, the Participant may be exempt from the mentioned above requirement if the investment is made or held through an authorized broker resident in Italy.

The above obligation is for monitoring and anti-money laundering purposes as well as for the Italian wealth tax calculation purpose.

UNITED KINGDOM

The following provision replaces Section 11 of the Agreement:

Definitions

Employer NICs: Any secondary class 1 (employer) NICs that any employer (or former employer) of a Participant is liable to pay (or reasonably believes it is liable to pay) as a result of any Taxable Event (or which they would be liable to pay in the absence of an election referred to in Section 11.2(b) below) and which may be lawfully recovered from the Participant.

Group Company: any of the following:

- (a) the Company; and
- (b) any company which is a Subsidiary of the Company.

ITEPA 2003: the Income Tax (Earnings and Pensions) Act 2003.

NICs: National Insurance contributions.

Subsidiary: a company which is a subsidiary of the Company under section 1159(1) of the Companies Act 2006.

Sufficient Shares: the smallest number of Shares which, when sold, will produce an amount at least equal to the relevant Tax Liability (after deduction of brokerage and any other charges or taxes on the sale).

Taxable Event: any event or circumstance that gives rise to a liability for the Participant to pay income tax and NICs or either of them in respect of the Restricted Stock Units including, but not limited to, the payment, grant, acquisition or vesting of any Restricted Stock Units or removal, lapse or alteration of any restriction attached to any Restricted Stock Units.

Tax Liability: the total of:

- (a) any income tax and primary class 1 (employee) NICs for which any employer (or former employer) of the Participant is or may be liable to account (or reasonably believes it is or may be liable to account) as a result of any Taxable Event; and
- (b) any Employer NICs that any employer (or former employer) of the Participant is or may be liable to pay (or reasonably believes it is or may be liable to pay) as a result of any Taxable Event which can be recovered lawfully from the Participant.

11 Tax Liabilities

Participant undertaking to meet Tax Liabilities

11.1 It shall be a term of the Award Agreement that the Participant irrevocably agree to:

- (a) pay to the Company, his employer or former employer (as appropriate) the amount of any Tax Liability; or
- (b) enter into arrangements to the satisfaction of the Company, his employer or former employer (as appropriate) for payment of any Tax Liability.

And the Participant acknowledges and agrees that the Company may elect not deliver the Shares or make any other payment hereunder until it is satisfied that appropriate arrangements have been made to satisfy the Tax Liabilities.

Employer NICs to be borne by Participant and joint election

11.2 Unless the Group Company which employs the proposed Participant on the relevant Date of Grant directs that this Section 11.2 shall not apply, it shall be a term of the Award Agreement that the Participant irrevocably agree that:

(a) the Company, his employer or former employer (as appropriate) may recover the whole or any part of any Employer NICs from the Participant; and

(b) at the request of the Company, his employer or former employer, the Participant shall elect (using a form approved by HM Revenue & Customs) that the whole or any part of the liability for Employer NICs shall be transferred to the Participant.

11.3 A Participant's employer or former employer may decide to release the Participant from, or not to enforce, any part of the Participant's obligations in respect of Employer NICs under Section 11.1 and Section 11.2 above.

Power of sale to meet Tax Liabilities

11.4 If a Participant does not fulfil his obligations under either Section 11.1(a) or Section 11.1(b) in respect of any Tax Liability arising from the Award of Restricted Stock Units within seven days after the date of the Taxable Event and Shares are readily saleable at that time the Company will sell Sufficient Shares on behalf of the Participant from the Shares which would otherwise be delivered to the Participant.

From the net proceeds of sale of those withheld Shares, the Company shall pay to the employer or former employer an amount equal to the Tax Liability and shall pay any balance to the Participant. The Participant's obligations under Section 11.1(a) and Section 11.1(b) shall not be affected by any failure of the Company to withhold shares under this Section 11.4.

Restricted securities election

11.5 Each Award of Restricted Stock Units shall include a requirement that the Participant irrevocably agree to enter into a joint election, under section 431(1) or section 431(2) of ITEPA 2003, in respect of the Restricted Stock Units to be acquired or granted, if required to do so by the Company, his employer or former employer, on or before any date of acquisition or grant.

Power of attorney

11.6 The Participant appoints the Company (acting by any of its directors from time to time) as the Participant's attorney to sell Shares and deal with the proceeds of sale in accordance with Section 11.4 in the Participant's name and on the Participant's behalf.

NEWPARK RESOURCES, INC.
NON-QUALIFIED STOCK OPTION AGREEMENT

This **Non-Qualified Stock Option Agreement** (the “**Agreement**”) is dated _____ (hereinafter referred to as the “**Date of Grant**”), by and between **NEWPARK RESOURCES, INC.**, a Delaware corporation (the “**Company**”), and **Optionee**, with reference to the following facts:

A. The Company has duly adopted the **2015 Employee Equity Incentive Plan** (“**2015 Plan**”) which authorizes the Compensation Committee of the Board of Directors of the Company (the “**Committee**”) to grant equity compensation, including but not limited to Non-Qualified Stock Options and Incentive Stock Options, within the meaning of Section 422 of the Internal Revenue Code of 1986, as amended (the “**Code**”), and which is intended to encourage ownership of stock of the Company by officers and other key management employees and to provide additional incentive for them to promote the success of the Company.

B. The Committee has determined that Optionee is entitled to participate in the 2015 Plan, and has taken appropriate action to authorize the granting of a Non-Qualified Stock Option to Optionee for the number of shares, at the price per share and on the terms set forth in this Agreement.

C. Optionee desires to participate in the 2015 Plan and to receive a Non-Qualified Stock Option on the terms and conditions set forth in this Agreement.

NOW, THEREFORE, the parties agree as follows:

1. Grant of Option.

The Company hereby grants to Optionee the right and option (hereinafter referred to as the “**Option**”) to purchase all or any part of an aggregate of _____ shares (the “**Option Shares**”) of common stock, \$.01 par value, of the Company (the “**Common Stock**”), subject to the terms and conditions set forth in this Agreement and in the 2015 Plan. The Option is intended to be a non-qualified stock option and shall not be treated as an “incentive stock option” within the meaning of that term under Section 422 of the Code, or any successor provision thereto. Capitalized terms not otherwise defined in this Agreement shall have the meanings set forth in the 2015 Plan.

2. Purchase Price.

The purchase price (the “**Option Price**”) of each Option Share shall be _____.

3. Option Period.

3.1 The Option shall commence on the Date of Grant and shall expire, and all rights to purchase the Option Shares shall terminate, at the close of business on the day (the “**Expiration Date**”) immediately preceding the tenth anniversary of the Date of Grant, unless terminated earlier as provided in this Agreement. The Option shall not be exercisable until all legal requirements under the 2015 Plan have been fully complied with. Subject to the foregoing, the Option shall be exercisable during its term as to one-third of the Option Shares on _____; one-third of the Option Shares on _____; and one-third of the Options on _____; provided, however, if Optionee shall not in any period purchase all of the Option Shares which Optionee is entitled to purchase in such period, Optionee may purchase all or any part of such Option Shares at any time after the end of such period and prior to the Expiration Date or the earlier termination of the Option as provided in this Agreement.

3.2 Notwithstanding the foregoing, in the event of a Change in Control, then immediately prior to the consummation of such Change in Control, any Option evidenced hereby held by Optionee which remains unvested at such time shall immediately become vested. For purposes of this Agreement, “Change of Control” shall have the meaning set forth in the 2015 Plan unless the Optionee has entered into a change of control letter agreement with the Company (a “**Change in Control Agreement**”), in which event the term shall have the meaning set forth in the Change in Control Agreement. To the extent there is any conflict between the definition in the Change in Control Agreement and the definition in the 2015 Plan, the definition in the Change in Control Agreement shall control. Upon the occurrence of a Change in Control or Potential Change in Control (as defined in the Change in Control Agreement), the provisions of the Change in Control Agreement pertaining to the acceleration of vesting of any Awards, including the Option evidenced by this Agreement, shall control.

In the case any item of income under the Option subject to this Agreement to which the definition of “Change in Control” under the 2015 Plan or Change in Control Agreement, as appropriate, would otherwise apply with the effect that the income tax under Section 409A of the Code would apply or be imposed on income under that Option, but where such tax would not apply or be imposed if the meaning of the term “Change in Control” met the requirements of Section 409A(a)(2)(A)(v) of the Code, then the term “Change in Control” herein shall mean, but only with respect to the income so affected, a transaction, circumstance or event that constitutes a “Change in Control” under the 2015 Plan or Change in Control Agreement, as appropriate, and that also constitutes a “change in control event” within the meaning of Treas. Reg. §1.409A-3(i)(5).

4. Exercise of Option.

4.1 The Option may be exercised in whole or in part (but not as to fractional shares or fewer than 100 shares or, if less, for all the remaining Option Shares, in any single exercise) by the delivery of an executed **Notice and Agreement of Exercise** in the form attached hereto as **Exhibit A**, accompanied by payment of the Option Price and any amounts required to be withheld for tax purposes under Section 14 of the 2015 Plan.

4.2 The Option Price of Option Shares purchased shall be paid in full (a) in cash or by check acceptable to the Committee, (b) by the delivery of Shares which have been outstanding for at least six months or such other minimum period as may be required by applicable accounting rules to avoid a charge to the Company's earnings for financial reporting purposes (unless the Committee approves a shorter period) and which have a Fair Market Value on the date the Option is exercised not in excess of the full Option Price for the Option Shares with respect to which the Option is being exercised and by paying the remaining amount of such Option Price as provided in clause (a) above, (c) to the extent permitted by Applicable Laws, by a Cashless Exercise, or (d) by any combination of the foregoing permissible forms of payment.

5. Employment of Optionee.

5.1 Except as otherwise provided in Section 6 of this Agreement, Optionee may not exercise the Option unless, at the time of exercise, Optionee is an Employee of the Company or a Subsidiary and has been in the employ of the Company or a Subsidiary continuously since the Date of Grant, subject to any determination made by the Committee with respect to authorized leaves of absence.

5.2 Nothing contained herein shall be construed to impose upon the Company or upon any Subsidiary any obligation to employ Optionee for any period or, except as specifically provided otherwise herein, to supersede or in any way alter, increase or diminish the respective rights and obligations of the Company or Subsidiary and Optionee under any employment contract now or hereafter existing between them.

6. Termination of Employment.

6.1 If the employment of Optionee with the Company or a Subsidiary shall terminate because of Disability or death of Optionee, (a) the Option, to the extent exercisable on the date of termination of employment, shall remain in full force and effect and may be exercised pursuant to the provisions hereof at any time until the earlier of the Expiration Date and the expiration of 12 months following termination of the employment of Optionee, and (b) the Option, to the extent not then presently exercisable, shall terminate as of the date of such termination of employment and shall not be exercisable thereafter.

6.2 If the employment of Optionee with the Company or a Subsidiary shall terminate for any reason other than the reasons set forth in Section 6.1 hereof or Qualifying Retirement, as provided in Section 6.3, unless otherwise provided by the Committee, (a) the Option, to the extent then presently exercisable, may be exercised pursuant to the provisions hereof at any time until the earlier of the Expiration Date and the expiration of three months after the date of such termination of employment (except that the three month period shall be extended to 12 months if Optionee shall die during such three month period), and (b) the Option, to the extent not then presently exercisable, shall terminate as of the date of such termination of employment and shall not be exercisable thereafter.

6.3 Except as provided herein, in the event that Optionee's employment terminates by reason of a Qualifying Retirement, the unvested portion of the Option at the time of such termination shall not be forfeited, but shall continue to vest (and, upon vesting, become exercisable) as if Optionee's employment had continued uninterrupted; provided, however, that if Optionee should die after his or her Qualifying Retirement, the Option, to the extent unvested at such time, shall immediately become vested and shall be exercisable any time until the earlier of the Expiration Date and the expiration of 12 months from the Optionee's date of death. For this purpose, "**Qualifying Retirement**" shall mean the termination of Optionee's employment by his or her voluntary resignation if (i) at the time of such termination the Optionee is at least 60 years of age and the sum of his or her age (in whole years) and the number of whole years of continuous full-time employment with the Company is at least 70, (ii) the termination is effective no sooner than six (6) months after the later of (1) the Date of Grant, and (2) the date Optionee provides written notice to the Chief Executive Officer of the Company of his or her planned retirement date, and (iii) Optionee executes and delivers to the Company a release of claims in a form satisfactory to the Company, does not revoke such release, and the release becomes binding and irrevocable no earlier than the date of termination and no later than the first scheduled vesting date occurring after the date of termination. For the purpose of computing the number of whole years of continuous full-time employment with the Company, (i) employment with a predecessor employer acquired by the Company shall be considered employment with the Company, and (ii) the period of any Company-approved leave of absence shall not be counted as a period of full-time employment. Notwithstanding the foregoing, if subsequent to a Qualifying Retirement, Optionee commences employment with, or otherwise provides services as a consultant or independent contractor to, a competitor of the Company ("**Commencement of Competing Service**"), the Option, to the extent not unexercised and fully settled prior to the Commencement of Competing Service, shall be forfeited, whether or not previously or otherwise vested. The provisions of this Section 6.3 shall be construed and administered pursuant to the Newport Resources, Inc. Retirement Policy, as amended and in effect from time to time.

7. Securities Laws Requirements.

7.1 The Option shall not be exercisable unless and until any applicable registration or qualification requirements of federal and state securities laws, and all other requirements of law or any regulatory bodies having jurisdiction over such exercise or issuance and delivery, have been fully complied with. The Company will use reasonable efforts to maintain the effectiveness of a registration statement under the Securities Act for the issuance of the Option and the Option Shares but there may be times when no such registration statement will be currently effective. Exercise of the Option may be temporarily suspended without liability to the Company during times when no such registration statement is currently effective, or during times when, in the reasonable opinion of the Committee, such suspension is necessary to preclude violation of any requirements of applicable law or regulatory bodies having jurisdiction over the Company. If the Option would expire for any reason other than the passage of the Expiration Date, then if exercise of the Option is duly tendered before such expiration, the Option shall be exercisable and deemed exercised (unless the attempted exercise is withdrawn) as of the first day after the end of such suspension. The Company shall have no obligation to file any registration statement covering resales of the Option Shares.

7.2 Upon each exercise of the Option, Optionee shall represent, warrant and agree, by the Notice and Agreement of Exercise delivered to the Company, that (a) no Option Shares will be sold or otherwise distributed in violation of the Securities Act or any other applicable federal or state securities laws, (b) if Optionee is subject to the reporting requirements under Section 16(a) of the Exchange Act, Optionee will furnish to the Company a copy of each Form 4 or Form 5 filed by Optionee and will timely file all reports required under federal securities laws, and (c) Optionee will report all sales of Option Shares to the Company in writing on the form prescribed from time to time by the Company. All Option Share certificates may be imprinted with legends reflecting federal and state securities law restrictions and conditions and the Company may comply therewith and issue "stop transfer" instructions to its transfer agents and registrars without liability.

8. Non-transferability of Option.

The Option evidenced by this Agreement is not transferable other than by will or the laws of descent and distribution or pursuant to a qualified domestic relations order, and shall be exercisable during Optionee's lifetime only by Optionee or by Optionee's guardian or legal representative. To the extent the Option is transferred in accordance with the foregoing provisions of this Section 8, the Option may only be exercised by the person or persons who acquire a pecuniary interest in the Option pursuant to such transfer. Except as provided above, the Option evidenced by this Agreement shall not be assignable by operation of law and shall not be subject to attachment, execution, garnishment, sequestration, the law of bankruptcy or any other legal or equitable process. Any attempted assignment, transfer, pledge, hypothecation or other disposition contrary to the provisions of this Agreement, and the levy of any execution, attachment or similar process thereupon, shall be null and void and without effect.

9. Changes in Capitalization.

In the event that at any time after the Date of Grant the outstanding shares of Common Stock are changed into or exchanged for a different number or kind of shares or other securities of the Company by reason of a merger, consolidation, spin-off, recapitalization, reorganization, liquidation, dissolution or other similar corporate change, or any other increase, decrease or change in the Common Stock without receipt or payment of consideration by the Company including stock split, stock dividend, combination of shares or the like, the aggregate number of Option Shares subject to the Option which have not vested under this Agreement, subject to any required action by the stockholders of the Company, shall automatically be proportionately adjusted. Notwithstanding the foregoing, however, nothing contained in this Agreement shall allow, or have the effect of, a "modification" or an "extension" (within the meaning of those terms under Section 409A of the Code and the Treasury Regulations and administrative guidance thereunder) of any Option, which would include, but not be limited to, any change having the effect of a reduction of the exercise price under any Option to an amount less than the Fair Market Value of a Share of Common Stock as of the Date of Grant as determined for purposes of Section 409A of the Code.

10. Reorganization of the Company.

The existence of the Option and this Agreement shall not affect in any way the right or power of the Company or its stockholders to make or authorize any or all adjustments, recapitalizations, reorganizations or other changes in the Company's capital structure or its business; any merger or consolidation of the Company; any issue of bonds, debentures, preferred or prior preference stock ahead of or affecting the Common Stock or the rights thereof; the dissolution or liquidation of the Company, or any sale or transfer of all or any part of the assets or business, or any other corporate act or proceeding, whether of a similar character or otherwise.

11. Privileges of Ownership.

Optionee shall not have any of the rights of a stockholder with respect to the Option Shares covered by the Option except to the extent that share certificates have actually been issued and registered in Optionee's name on the books of the Company or its registrar upon the due exercise of the Option. The Company shall be allowed a reasonable time following notice of exercise in which to accomplish the issuance and registration.

12. Reference to 2015 Plan.

The Option is granted pursuant to the 2015 Plan and this Agreement and the Option are subject to all of the terms and conditions of the 2015 Plan, which are hereby incorporated by reference. In the event of any conflict between this Agreement and the 2015 Plan, the provisions of the 2015 Plan shall prevail. By execution of this Agreement, Optionee agrees to be bound by all terms, provisions, conditions and limitations of the 2015 Plan and all determinations of the Committee pursuant thereto.

13. Clawback Policy.

Notwithstanding any provisions in the 2015 Plan or this Agreement to the contrary, the Option, this Agreement and any Shares acquired pursuant to the exercise of the Option shall be subject to potential cancellation, rescission, clawback and recoupment (i) to the extent necessary to comply with the requirements of Section 954 of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 and any regulations or listing requirements promulgated thereunder, and/or (ii) as may be required in accordance with the terms of any clawback/recoupment policy as may be adopted by the Company to comply with Section 954 of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 and any regulations or listing requirements promulgated thereunder, as such policy may be amended from time to time.

14. Notices.

Any notice to be given under the terms of this Agreement shall be addressed to the Company in care of its Corporate Secretary at 9320 Lakeside Boulevard, Suite 100, The Woodlands, Texas 77381, and any notice to be given to Optionee shall be addressed to Optionee at the address appearing on the employment records of the Company, or at such other address or addresses as either party may hereafter designate in writing to the other. Any such notice shall be deemed duly given when enclosed in a properly sealed envelope, addressed as herein required and deposited, postage prepaid, in a post office or branch post office regularly maintained by the United States Government.

15. Withholding Taxes.

The Company shall have the right at the time of exercise of the Option to make adequate provision for any federal, state, local or foreign taxes which it believes are or may be required by law to be withheld with respect to such exercise ("**Tax Liability**"), to ensure the payment (through withholding from Optionee's salary or the Option Shares or otherwise as the Company shall deem in its sole and conclusive discretion to be in its best interests) of any such Tax Liability.

16. Number and Gender.

Terms used herein in any number or gender include other numbers or genders, as the context may require.

17. Counterparts

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

18. Governing Law.

This Agreement and performance under it, shall be construed in accordance with and under the laws of the State of Delaware. Should a court or other body of competent jurisdiction determine that any term or provision of this Agreement is excessive in scope, such term or provision shall be adjusted rather than voided and interpreted so as to be enforceable to the fullest extent possible, and all other terms and provisions of this Agreement shall be deemed valid and enforceable to the fullest extent possible.

19. Consent to Electronic Delivery; Electronic Signature.

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

EXHIBIT A

**NEWPARK RESOURCES, INC.
NOTICE AND AGREEMENT OF EXERCISE
OF NON-QUALIFIED STOCK OPTION**

I hereby exercise my Newpark Resources, Inc. Non-Qualified Stock Option dated _____, ____, as to _____ shares of Newpark Resources, Inc. common stock, \$.01 par value (the **“Option Shares”**).

Enclosed are the documents and payment specified in Section 4 of my Option Agreement. I understand that no Option Shares shall be issued and delivered unless and until any applicable registration requirements of the Securities Act of 1933, as amended, any listing requirements of any securities exchange on which stock of the same class is then listed, and any other requirements of law or any regulatory bodies having jurisdiction over such issuance and delivery, shall have been fully complied with. I hereby represent, warrant and agree, to and with Newpark Resources, Inc. (the **“Company”**), that:

- a. The Option Shares I am purchasing are being acquired for my account, and no other person (except, if I am married, my spouse) will own any interest therein.
- b. I will not sell or dispose of my Option Shares in violation of the Securities Act of 1933 or any other applicable Federal or state securities laws. I will obtain the Company's advice prior to any disposition of my Option Shares.
- c. I agree that the Company may, without liability, place legend conditions upon my Option Shares and issue “stop transfer” restrictions requiring compliance with applicable securities laws and the terms of my Option.
- d. If and so long as I am subject to reporting requirements under Section 16(a) of the Securities Exchange Act of 1934, I will furnish to the Company a copy of each Form 4 or Form 5 filed by me and will timely file all reports required under the Federal securities laws.
- e. I will report to the Company all sales of Option Shares on the form prescribed from time to time by the Company.

The number of Option Shares specified above are to be issued in the following registration (husband and wife will be shown to be joint tenants unless I state that the Option Shares will be held as community property or as tenants in common):

(Print your name)

(Signature)

(Option - Print name of spouse if you wish joint registration)

Address

NEWPARK RESOURCES, INC.
NON-QUALIFIED STOCK OPTION AGREEMENT

This **Non-Qualified Stock Option Agreement** (the “**Agreement**”) is dated _____ (hereinafter referred to as the “**Date of Grant**”), by and between **NEWPARK RESOURCES, INC.**, a Delaware corporation (the “**Company**”), and **Optionee**, with reference to the following facts:

A. The Company has duly adopted the **2015 Employee Equity Incentive Plan** (“**2015 Plan**”) which authorizes the Compensation Committee of the Board of Directors of the Company (the “**Committee**”) to grant equity compensation, including but not limited to Non-Qualified Stock Options and Incentive Stock Options, within the meaning of Section 422 of the Internal Revenue Code of 1986, as amended (the “**Code**”), and which is intended to encourage ownership of stock of the Company by officers and other key management employees and to provide additional incentive for them to promote the success of the Company.

B. The Committee has determined that Optionee is entitled to participate in the 2015 Plan, and has taken appropriate action to authorize the granting of a Non-Qualified Stock Option to Optionee for the number of shares, at the price per share and on the terms set forth in this Agreement.

C. Optionee desires to participate in the 2015 Plan and to receive a Non-Qualified Stock Option on the terms and conditions set forth in this Agreement.

NOW, THEREFORE, the parties agree as follows:

1. Grant of Option.

The Company hereby grants to Optionee the right and option (hereinafter referred to as the “**Option**”) to purchase all or any part of an aggregate of _____ shares (the “**Option Shares**”) of common stock, \$.01 par value, of the Company (the “**Common Stock**”), subject to the terms and conditions set forth in this Agreement and in the 2015 Plan. The Option is intended to be a non-qualified stock option and shall not be treated as an “incentive stock option” within the meaning of that term under Section 422 of the Code, or any successor provision thereto. Capitalized terms not otherwise defined in this Agreement shall have the meanings set forth in the 2015 Plan.

2. Purchase Price.

The purchase price (the “**Option Price**”) of each Option Share shall be _____.

3. Option Period.

3.1 The Option shall commence on the Date of Grant and shall expire, and all rights to purchase the Option Shares shall terminate, at the close of business on the day (the "Expiration Date") immediately preceding the tenth anniversary of the Date of Grant, unless terminated earlier as provided in this Agreement. The Option shall not be exercisable until all legal requirements under the 2015 Plan have been fully complied with. Subject to the foregoing, the Option shall be exercisable during its term as to one-third of the Option Shares on _____; one-third of the Option Shares on _____; and one-third of the Options on _____; provided, however, if Optionee shall not in any period purchase all of the Option Shares which Optionee is entitled to purchase in such period, Optionee may purchase all or any part of such Option Shares at any time after the end of such period and prior to the Expiration Date or the earlier termination of the Option as provided in this Agreement.

3.2 Notwithstanding the foregoing, in the event of a Change in Control, then immediately prior to the consummation of such Change in Control, any Option evidenced hereby held by Optionee which remains unvested at such time shall immediately become vested. For purposes of this Agreement, "Change of Control" shall have the meaning set forth in the 2015 Plan unless the Optionee has entered into a change of control letter agreement with the Company (a "Change in Control Agreement"), in which event the term shall have the meaning set forth in the Change in Control Agreement. To the extent there is any conflict between the definition in the Change in Control Agreement and the definition in the 2015 Plan, the definition in the Change in Control Agreement shall control. Upon the occurrence of a Change in Control or Potential Change in Control (as defined in the Change in Control Agreement), the provisions of the Change in Control Agreement pertaining to the acceleration of vesting of any Awards, including the Option evidenced by this Agreement, shall control.

In the case any item of income under the Option subject to this Agreement to which the definition of "Change in Control" under the 2015 Plan or Change in Control Agreement, as appropriate, would otherwise apply with the effect that the income tax under Section 409A of the Code would apply or be imposed on income under that Option, but where such tax would not apply or be imposed if the meaning of the term "Change in Control" met the requirements of Section 409A(a)(2)(A)(v) of the Code, then the term "Change in Control" herein shall mean, but only with respect to the income so affected, a transaction, circumstance or event that constitutes a "Change in Control" under the 2015 Plan or Change in Control Agreement, as appropriate, and that also constitutes a "change in control event" within the meaning of Treas. Reg. §1.409A-3(i)(5).

4. Exercise of Option.

4.1 The Option may be exercised in whole or in part (but not as to fractional shares or fewer than 100 shares or, if less, for all the remaining Option Shares, in any single exercise) by the delivery of an executed **Notice and Agreement of Exercise** in the form attached hereto as **Exhibit A**, accompanied by payment of the Option Price and any amounts required to be withheld for tax purposes under Section 14 of the 2015 Plan.

4.2 The Option Price of Option Shares purchased shall be paid in full (a) in cash or by check acceptable to the Committee (b) by the delivery of Shares which have been outstanding for at least six months or such other minimum period as may be required by applicable accounting rules to avoid a charge to the Company's earnings for financial reporting purposes (unless the Committee approves a shorter period) and which have a Fair Market Value on the date the Option is exercised not in excess of the full Option Price for the Option Shares with respect to which the Option is being exercised and by paying the remaining amount of such Option Price as provided in clause (a) above, (c) to the extent permitted by Applicable Laws, by a Cashless Exercise, or (d) by any combination of the foregoing permissible forms of payment.

5. Employment of Optionee.

5.1 Except as otherwise provided in Section 6 of this Agreement, Optionee may not exercise the Option unless, at the time of exercise, Optionee is an Employee of the Company or a Subsidiary and has been in the employ of the Company or a Subsidiary continuously since the Date of Grant, subject to any determination made by the Committee with respect to authorized leaves of absence.

5.2 Nothing contained herein shall be construed to impose upon the Company or upon any Subsidiary any obligation to employ Optionee for any period or, except as specifically provided otherwise herein, to supersede or in any way alter, increase or diminish the respective rights and obligations of the Company or Subsidiary and Optionee under any employment contract now or hereafter existing between them.

6. Termination of Employment.

6.1 If the employment of Optionee with the Company or a Subsidiary shall terminate because of Disability or death of Optionee, (a) the Option, to the extent exercisable on the date of termination of employment, shall remain in full force and effect and may be exercised pursuant to the provisions hereof at any time until the earlier of the Expiration Date and the expiration of 12 months following termination of the employment of Optionee, and (b) the Option, to the extent not then presently exercisable, shall terminate as of the date of such termination of employment and shall not be exercisable thereafter.

6.2 If the employment of Optionee with the Company or a Subsidiary shall terminate for any reason other than the reasons set forth in Section 6.1 hereof, unless otherwise provided by the Committee, (a) the Option, to the extent then presently exercisable, may be exercised pursuant to the provisions hereof at any time until the earlier of the Expiration Date and the expiration of three months after the date of such termination of employment (except that the three month period shall be extended to 12 months if Optionee shall die during such three month period), and (b) the Option, to the extent not then presently exercisable, shall terminate as of the date of such termination of employment and shall not be exercisable thereafter.

7. Securities Laws Requirements.

7.1 The Option shall not be exercisable unless and until any applicable registration or qualification requirements of federal and state securities laws, and all other requirements of law or any regulatory bodies having jurisdiction over such exercise or issuance and delivery, have been fully complied with. The Company will use reasonable efforts to maintain the effectiveness of a registration statement under the Securities Act for the issuance of the Option and the Option Shares but there may be times when no such registration statement will be currently effective. Exercise of the Option may be temporarily suspended without liability to the Company during times when no such registration statement is currently effective, or during times when, in the reasonable opinion of the Committee, such suspension is necessary to preclude violation of any requirements of applicable law or regulatory bodies having jurisdiction over the Company. If the Option would expire for any reason other than the passage of the Expiration Date, then if exercise of the Option is duly tendered before such expiration, the Option shall be exercisable and deemed exercised (unless the attempted exercise is withdrawn) as of the first day after the end of such suspension. The Company shall have no obligation to file any registration statement covering resales of the Option Shares.

7.2 Upon each exercise of the Option, Optionee shall represent, warrant and agree, by the Notice and Agreement of Exercise delivered to the Company, that (a) no Option Shares will be sold or otherwise distributed in violation of the Securities Act or any other applicable federal or state securities laws, (b) if Optionee is subject to the reporting requirements under Section 16(a) of the Exchange Act, Optionee will furnish to the Company a copy of each Form 4 or Form 5 filed by Optionee and will timely file all reports required under federal securities laws, and (c) Optionee will report all sales of Option Shares to the Company in writing on the form prescribed from time to time by the Company. All Option Share certificates may be imprinted with legends reflecting federal and state securities law restrictions and conditions and the Company may comply therewith and issue “stop transfer” instructions to its transfer agents and registrars without liability.

8. Non-transferability of Option.

The Option evidenced by this Agreement is not transferable other than by will or the laws of descent and distribution or pursuant to a qualified domestic relations order, and shall be exercisable during Optionee’s lifetime only by Optionee or by Optionee’s guardian or legal representative. To the extent the Option is transferred in accordance with the foregoing provisions of this Section 8, the Option may only be exercised by the person or persons who acquire a pecuniary interest in the Option pursuant to such transfer. Except as provided above, the Option evidenced by this Agreement shall not be assignable by operation of law and shall not be subject to attachment, execution, garnishment, sequestration, the law of bankruptcy or any other legal or equitable process. Any attempted assignment, transfer, pledge, hypothecation or other disposition contrary to the provisions of this Agreement, and the levy of any execution, attachment or similar process thereupon, shall be null and void and without effect.

9. Changes in Capitalization.

In the event that at any time after the Date of Grant the outstanding shares of Common Stock are changed into or exchanged for a different number or kind of shares or other securities of the Company by reason of a merger, consolidation, spin-off, recapitalization, reorganization, liquidation, dissolution or other similar corporate change, or any other increase, decrease or change in the Common Stock without receipt or payment of consideration by the Company including stock split, stock dividend, combination of shares or the like, the aggregate number of Option Shares subject to the Option which have not vested under this Agreement, subject to any required action by the stockholders of the Company, shall automatically be proportionately adjusted. Notwithstanding the foregoing, however, nothing contained in this Agreement shall allow, or have the effect of, a “modification” or an “extension” (within the meaning of those terms under Section 409A of the Code and the Treasury Regulations and administrative guidance thereunder) of any Option, which would include, but not be limited to, any change having the effect of a reduction of the exercise price under any Option to an amount less than the Fair Market Value of a Share of Common Stock as of the Date of Grant as determined for purposes of Section 409A of the Code.

10. Reorganization of the Company.

The existence of the Option and this Agreement shall not affect in any way the right or power of the Company or its stockholders to make or authorize any or all adjustments, recapitalizations, reorganizations or other changes in the Company's capital structure or its business; any merger or consolidation of the Company; any issue of bonds, debentures, preferred or prior preference stock ahead of or affecting the Common Stock or the rights thereof; the dissolution or liquidation of the Company, or any sale or transfer of all or any part of the assets or business, or any other corporate act or proceeding, whether of a similar character or otherwise.

11. Privileges of Ownership.

Optionee shall not have any of the rights of a stockholder with respect to the Option Shares covered by the Option except to the extent that share certificates have actually been issued and registered in Optionee's name on the books of the Company or its registrar upon the due exercise of the Option. The Company shall be allowed a reasonable time following notice of exercise in which to accomplish the issuance and registration.

12. Reference to 2015 Plan.

The Option is granted pursuant to the 2015 Plan and this Agreement and the Option are subject to all of the terms and conditions of the 2015 Plan, which are hereby incorporated by reference. In the event of any conflict between this Agreement and the 2015 Plan, the provisions of the 2015 Plan shall prevail. By execution of this Agreement, Optionee agrees to be bound by all terms, provisions, conditions and limitations of the 2015 Plan and all determinations of the Committee pursuant thereto.

13. Clawback Policy.

Notwithstanding any provisions in the 2015 Plan or this Agreement to the contrary, the Option, this Agreement and any Shares acquired pursuant to the exercise of the Option shall be subject to potential cancellation, rescission, clawback and recoupment (i) to the extent necessary to comply with the requirements of Section 954 of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 and any regulations or listing requirements promulgated thereunder, and/or (ii) as may be required in accordance with the terms of any clawback/recoupment policy as may be adopted by the Company to comply with Section 954 of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 and any regulations or listing requirements promulgated thereunder, as such policy may be amended from time to time.

14. Notices.

Any notice to be given under the terms of this Agreement shall be addressed to the Company in care of its Corporate Secretary at 9320 Lakeside Boulevard, Suite 100, The Woodlands, Texas 77381, and any notice to be given to Optionee shall be addressed to Optionee at the address appearing on the employment records of the Company, or at such other address or addresses as either party may hereafter designate in writing to the other. Any such notice shall be deemed duly given when enclosed in a properly sealed envelope, addressed as herein required and deposited, postage prepaid, in a post office or branch post office regularly maintained by the United States Government.

15. Withholding Taxes.

The Company shall have the right at the time of exercise of the Option to make adequate provision for any federal, state, local or foreign taxes which it believes are or may be required by law to be withheld with respect to such exercise ("**Tax Liability**"), to ensure the payment (through withholding from Optionee's salary or the Option Shares or otherwise as the Company shall deem in its sole and conclusive discretion to be in its best interests) of any such Tax Liability.

16. Number and Gender.

Terms used herein in any number or gender include other numbers or genders, as the context may require.

17. Counterparts.

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

18. Governing Law.

This Agreement and performance under it, shall be construed in accordance with and under the laws of the State of Delaware. Should a court or other body of competent jurisdiction determine that any term or provision of this Agreement is excessive in scope, such term or provision shall be adjusted rather than voided and interpreted so as to be enforceable to the fullest extent possible, and all other terms and provisions of this Agreement shall be deemed valid and enforceable to the fullest extent possible.

19. Consent to Electronic Delivery; Electronic Signature.

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

EXHIBIT A

**NEWPARK RESOURCES, INC.
NOTICE AND AGREEMENT OF EXERCISE
OF NON-QUALIFIED STOCK OPTION**

I hereby exercise my Newpark Resources, Inc. Non-Qualified Stock Option dated _____, ____, as to _____ shares of Newpark Resources, Inc. common stock, \$.01 par value (the "Option Shares").

Enclosed are the documents and payment specified in Section 4 of my Option Agreement. I understand that no Option Shares shall be issued and delivered unless and until any applicable registration requirements of the Securities Act of 1933, as amended, any listing requirements of any securities exchange on which stock of the same class is then listed, and any other requirements of law or any regulatory bodies having jurisdiction over such issuance and delivery, shall have been fully complied with. I hereby represent, warrant and agree, to and with Newpark Resources, Inc. (the "Company"), that:

- a. The Option Shares I am purchasing are being acquired for my account, and no other person (except, if I am married, my spouse) will own any interest therein.
- b. I will not sell or dispose of my Option Shares in violation of the Securities Act of 1933 or any other applicable Federal or state securities laws. I will obtain the Company's advice prior to any disposition of my Option Shares.
- c. I agree that the Company may, without liability, place legend conditions upon my Option Shares and issue "stop transfer" restrictions requiring compliance with applicable securities laws and the terms of my Option.
- d. If and so long as I am subject to reporting requirements under Section 16(a) of the Securities Exchange Act of 1934, I will furnish to the Company a copy of each Form 4 or Form 5 filed by me and will timely file all reports required under the Federal securities laws.
- e. I will report to the Company all sales of Option Shares on the form prescribed from time to time by the Company.

The number of Option Shares specified above are to be issued in the following registration (husband and wife will be shown to be joint tenants unless I state that the Option Shares will be held as community property or as tenants in common):

(Print your name)

(Signature)

(Option - Print name of spouse if you wish joint registration)

Address

NEWPARK RESOURCES, INC.
NON-QUALIFIED STOCK OPTION AGREEMENT

This **Non-Qualified Stock Option Agreement** (along with the Appendix A, the "**Agreement**") is by and between **NEWPARK RESOURCES, INC.**, a Delaware corporation (the "**Company**"), and **Optionee**, with reference to the following facts:

- A. The Company has duly adopted the **2015 Employee Equity Incentive Plan** (the "**2015 Plan**") which authorizes the Compensation Committee of the Board of Directors of the Company (the "**Committee**") to grant equity compensation, including but not limited to Non-Qualified Stock Options and Incentive Stock Options, within the meaning of Section 422 of the Internal Revenue Code of 1986, as amended (the "**Code**"), and which is intended to encourage ownership of stock of the Company by officers and other key management employees and to provide additional incentive for them to promote the success of the Company.
- B. The Committee has determined that Optionee is entitled to participate in the 2015 Plan, and has taken appropriate action to authorize the granting of a Non-Qualified Stock Option to Optionee for the number of shares, at the price per share and on the terms set forth in this Agreement.
- C. Optionee desires to participate in the 2015 Plan and to receive a Non-Qualified Stock Option on the terms and conditions set forth in this Agreement.

NOW, THEREFORE, the parties agree as follows:

1. Grant of Option.

The Company hereby grants to Optionee the right and option (hereinafter referred to as the "**Option**") to purchase all or any part of an aggregate of the **Option Shares** of common stock, \$.01 par value, of the Company (the "**Common Stock**"), subject to the terms and conditions set forth herein, the Appendix A and in the 2015 Plan, each of which are incorporated herein by reference. The Option is intended to be a non-qualified stock option and shall not be treated as an "incentive stock option" within the meaning of that term under Section 422 of the Code, or any successor provision thereto. Capitalized terms not otherwise defined in this Agreement shall have the meanings set forth in the 2015 Plan.

2. Purchase Price.

The purchase price (the "**Option Price**") of each Option Share shall be _____.

3. Option Period.

3.1 The Option shall commence on the Date of Grant and shall expire, and all rights to purchase the Option Shares shall terminate, at the close of business on the day (the "Expiration Date") immediately preceding the tenth anniversary of the Date of Grant, unless terminated earlier as provided in this Agreement. The Option shall not be exercisable until all legal requirements under the 2015 Plan have been fully complied with. Subject to the foregoing, the Option shall be exercisable during its term as to one-third of the Option Shares on _____; one-third of the Option Shares on _____; and one-third of the Options on _____; provided, however, if Optionee shall not in any period purchase all of the Option Shares which Optionee is entitled to purchase in such period, Optionee may purchase all or any part of such Option Shares at any time after the end of such period and prior to the Expiration Date or the earlier termination of the Option as provided in this Agreement.

3.2 Notwithstanding the foregoing, in the event of a Change in Control, then immediately prior to the consummation of such Change in Control, any Option evidenced hereby held by Optionee which remains unvested at such time shall immediately become vested. For purposes of this Agreement, "Change of Control" shall have the meaning set forth in the 2015 Plan unless the Optionee has entered into a change of control letter agreement with the Company (a "Change in Control Agreement"), in which event the term shall have the meaning set forth in the Change in Control Agreement. To the extent there is any conflict between the definition in the Change in Control Agreement and the definition in the 2015 Plan, the definition in the Change in Control Agreement shall prevail. Upon the occurrence of a Change in Control or Potential Change in Control (as defined in the Change in Control Agreement), the provisions of the Change in Control Agreement pertaining to the acceleration of vesting of any Awards, including the Option evidenced by this Agreement, shall prevail.

In the case any item of income under the Option subject to this Agreement to which the definition of "Change in Control" under the 2015 Plan or Change in Control Agreement, as appropriate, would otherwise apply with the effect that the income tax under Section 409A of the Code would apply or be imposed on income under that Option, but where such tax would not apply or be imposed if the meaning of the term "Change in Control" met the requirements of Section 409A(a)(2)(A)(v) of the Code, then the term "Change in Control" herein shall mean, but only with respect to the income so affected, a transaction, circumstance or event that constitutes a "Change in Control" under the 2015 Plan or Change in Control Agreement, as appropriate, and that also constitutes a "change in control event" within the meaning of Treas. Reg. §1.409A-3(i)(5).

4. Exercise of Option.

4.1 The Option may be exercised in whole or in part (but not as to fractional shares or fewer than 100 shares or, if less, for all the remaining Option Shares, in any single exercise) only by notice in writing from the Optionee to the Company, or a broker designated by the Company, of the Optionee's binding commitment to purchase shares specifying the number of shares the Optionee intends to purchase under the option and the date on which the Optionee agrees to complete the transaction and, if required to comply with the Securities Act of 1933, containing a representation that it is the Optionee's intention to acquire the shares for investment and not with a view to distribution, accompanied by payment of the Option Price and any amounts required to be withheld for tax purposes under Section 14 of the 2015 Plan.

4.2 The Option Price of Option Shares purchased shall be paid in full (a) in cash or by check acceptable to the Committee, (b) by the delivery of Shares which have been outstanding for at least six months or such other minimum period as may be required by applicable accounting rules to avoid a charge to the Company's earnings for financial reporting purposes (unless the Committee approves a shorter period) and which have a Fair Market Value on the date the Option is exercised not in excess of the full Option Price for the Option Shares with respect to which the Option is being exercised and by paying the remaining amount of such Option Price as provided in clause (a) above, (c) to the extent permitted by Applicable Laws, by a Cashless Exercise, or (d) by any combination of the foregoing permissible forms of payment.

5. Employment of Optionee.

5.1 Except as otherwise provided in Section 6 of this Agreement, Optionee may not exercise the Option unless, at the time of exercise, Optionee is an Employee of the Company or a Subsidiary and has been in the employ of the Company or a Subsidiary continuously since the Date of Grant, subject to any determination made by the Committee with respect to authorized leaves of absence.

5.2 Nothing contained herein shall be construed to impose upon the Company or upon any Subsidiary any obligation to employ Optionee for any period or, except as specifically provided otherwise herein, to supersede or in any way alter, increase or diminish the respective rights and obligations of the Company or Subsidiary and Optionee under any employment contract now or hereafter existing between them.

6. Termination of Employment.

6.1 If the employment of Optionee with the Company or a Subsidiary shall terminate because of Disability or death of Optionee, (a) the Option, to the extent exercisable on the date of termination of employment, shall remain in full force and effect and may be exercised pursuant to the provisions hereof at any time until the earlier of the Expiration Date and the expiration of 12 months following termination of the employment of Optionee, and (b) the Option, to the extent not then presently exercisable, shall terminate as of the date of such termination of employment and shall not be exercisable thereafter.

6.2 If the employment of Optionee with the Company or a Subsidiary shall terminate for any reason other than the reasons set forth in Section 6.1 hereof, unless otherwise provided by the Committee, (a) the Option, to the extent then presently exercisable, may be exercised pursuant to the provisions hereof at any time until the earlier of the Expiration Date and the expiration of three months after the date of such termination of employment (except that the three month period shall be extended to 12 months if Optionee shall die during such three month period), and (b) the Option, to the extent not then presently exercisable, shall terminate as of the date of such termination of employment and shall not be exercisable thereafter.

7. Securities Laws Requirements.

7.1 The Option shall not be exercisable unless and until any applicable registration or qualification requirements of federal and state securities laws, and all other requirements of law or any regulatory bodies having jurisdiction over such exercise or issuance and delivery, have been fully complied with. The Company will use reasonable efforts to maintain the effectiveness of a registration statement under the Securities Act for the issuance of the Option and the Option Shares but there may be times when no such registration statement will be currently effective. Exercise of the Option may be temporarily suspended without liability to the Company during times when no such registration statement is currently effective, or during times when, in the reasonable opinion of the Committee, such suspension is necessary to preclude violation of any requirements of applicable law or regulatory bodies having jurisdiction over the Company. If the Option would expire for any reason other than the passage of the Expiration Date, then if exercise of the Option is duly tendered before such expiration, the Option shall be exercisable and deemed exercised (unless the attempted exercise is withdrawn) as of the first day after the end of such suspension. The Company shall have no obligation to file any registration statement covering resales of the Option Shares.

7.2 Upon each exercise of the Option, Optionee shall represent, warrant and agree, by an exercise notice delivered to the Company, that (a) no Option Shares will be sold or otherwise distributed in violation of the Securities Act or any other applicable federal or state securities laws, (b) if Optionee is subject to the reporting requirements under Section 16(a) of the Exchange Act, Optionee will furnish to the Company a copy of each Form 4 or Form 5 filed by Optionee and will timely file all reports required under federal securities laws, and (c) Optionee will report all sales of Option Shares to the Company in writing on the form prescribed from time to time by the Company. All Option Share certificates may be imprinted with legends reflecting federal and state securities law restrictions and conditions and the Company may comply therewith and issue "stop transfer" instructions to its transfer agents and registrars without liability.

8. Non-transferability of Option.

The Option evidenced by this Agreement is not transferable other than by will or the laws of descent and distribution or pursuant to a qualified domestic relations order, and shall be exercisable during Optionee's lifetime only by Optionee or by Optionee's guardian or legal representative. To the extent the Option is transferred in accordance with the foregoing provisions of this Section 8, the Option may only be exercised by the person or persons who acquire a pecuniary interest in the Option pursuant to such transfer. Except as provided above, the Option evidenced by this Agreement shall not be assignable by operation of law and shall not be subject to attachment, execution, garnishment, sequestration, the law of bankruptcy or any other legal or equitable process. Any attempted assignment, transfer, pledge, hypothecation or other disposition contrary to the provisions of this Agreement, and the levy of any execution, attachment or similar process thereupon, shall be null and void and without effect.

9. Changes in Capitalization.

In the event that at any time after the Date of Grant the outstanding shares of Common Stock are changed into or exchanged for a different number or kind of shares or other securities of the Company by reason of a merger, consolidation, spin-off, recapitalization, reorganization, liquidation, dissolution or other similar corporate change, or any other increase, decrease or change in the Common Stock without receipt or payment of consideration by the Company including stock split, stock dividend, combination of shares or the like, the aggregate number of Option Shares subject to the Option which have not vested under this Agreement, subject to any required action by the stockholders of the Company, shall automatically be proportionately adjusted. Notwithstanding the foregoing, however, nothing contained in this Agreement shall allow, or have the effect of, a “modification” or an “extension” (within the meaning of those terms under Section 409A of the Code and the Treasury Regulations and administrative guidance thereunder) of any Option, which would include, but not be limited to, any change having the effect of a reduction of the exercise price under any Option to an amount less than the Fair Market Value of a Share of Common Stock as of the Date of Grant as determined for purposes of Section 409A of the Code.

10. Reorganization of the Company.

The existence of the Option and this Agreement shall not affect in any way the right or power of the Company or its stockholders to make or authorize any or all adjustments, recapitalizations, reorganizations or other changes in the Company’s capital structure or its business; any merger or consolidation of the Company; any issue of bonds, debentures, preferred or prior preference stock ahead of or affecting the Common Stock or the rights thereof; the dissolution or liquidation of the Company, or any sale or transfer of all or any part of the assets or business, or any other corporate act or proceeding, whether of a similar character or otherwise.

11. Privileges of Ownership.

Optionee shall not have any of the rights of a stockholder with respect to the Option Shares covered by the Option except to the extent that share certificates have actually been issued and registered in Optionee's name on the books of the Company or its registrar upon the due exercise of the Option. The Company shall be allowed a reasonable time following notice of exercise in which to accomplish the issuance and registration.

12. Reference to 2015 Plan.

The Option is granted pursuant to the 2015 Plan and this Agreement and the Option are subject to all of the terms and conditions of the 2015 Plan, which are hereby incorporated by reference. In the event of any conflict between this Agreement and the 2015 Plan, the provisions of the 2015 Plan shall prevail. By execution of this Agreement, Optionee agrees to be bound by all terms, provisions, conditions and limitations of the 2015 Plan and all determinations of the Committee pursuant thereto.

13. Clawback Policy.

Notwithstanding any provisions in the 2015 Plan or this Agreement to the contrary, the Option, this Agreement and any Shares acquired pursuant to the exercise of the Option shall be subject to potential cancellation, rescission, clawback and recoupment (i) to the extent necessary to comply with the requirements of Section 954 of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 and any regulations or listing requirements promulgated thereunder, and/or (ii) as may be required in accordance with the terms of any clawback/recoupment policy as may be adopted by the Company to comply with Section 954 of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 and any regulations or listing requirements promulgated thereunder, as such policy may be amended from time to time.

14. Notices.

Any notice to be given under the terms of this Agreement shall be addressed to the Company in care of its Corporate Secretary at 9320 Lakeside Boulevard, Suite 100, The Woodlands, Texas 77381, and any notice to be given to Optionee shall be addressed to Optionee at the address appearing on the employment records of the Company, or at such other address or addresses as either party may hereafter designate in writing to the other. Any such notice shall be deemed duly given when enclosed in a properly sealed envelope, addressed as herein required and deposited, postage prepaid, in a post office or branch post office regularly maintained by the United States Government.

15. Tax Liability.

Regardless of any action the Company or Subsidiary takes with respect to any or all income tax, social insurance, payroll tax, payment on account or other tax-related items related to the Optionee's participation in the 2015 Plan and legally applicable to the Optionee or deemed by the Company or Subsidiary to be an appropriate charge to the Optionee even if technically due by the Company or Subsidiary ("Tax-Related Items"), the Optionee acknowledges that the ultimate liability for all Tax-Related Items is and remains the Optionee's responsibility and may exceed the amount actually withheld by the Company or Subsidiary. The Optionee further acknowledges that the Company and/or Subsidiary (1) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the Option, including, but not limited to, the grant, vesting or exercise of the Option, the issuance of shares of Common Stock upon exercise of the Option, the subsequent sale of shares of Common Stock acquired pursuant to such issuance and the receipt of any dividends; and (2) do not commit to and are under no obligation to structure the terms of the grant or any aspect of the Option to reduce or eliminate the Optionee's liability for Tax-Related Items or achieve any particular tax result. Further, if the Optionee has become subject to tax in more than one jurisdiction between the Grant Date and the date of any relevant taxable event, the Optionee acknowledges that the Company and/or the Subsidiary may be required to withhold or account for Tax-Related Items in more than one jurisdiction.

Prior to any relevant taxable or tax-withholding event, as applicable, the Optionee will pay or make adequate arrangements satisfactory to the Company and/or the Subsidiary to satisfy all Tax-Related Items. In this regard, the Optionee authorizes the Company and/or the Subsidiary, or their respective agents, at their discretion, to satisfy the obligations with regard to all Tax-Related Items by one or a combination of the following:

- a. withholding from the Optionee's wages or other cash compensation paid to the Optionee by the Company and/or the Subsidiary;
- b. withholding from proceeds of the sale of shares of Common Stock acquired upon exercise of the Option either through a voluntary sale or through a mandatory sale arranged by the Company (on the Optionee's behalf pursuant to this authorization); or
- c. withholding in shares to be issued upon exercise of the Option.

The Company shall withhold or account for Tax-Related Items by considering applicable minimum statutory withholding amounts or other applicable withholding rates. If the obligation for Tax-Related Items is satisfied by withholding in shares, for tax purposes, the Optionee is deemed to have been issued the full number of shares subject to the exercised Option, notwithstanding that a number of the shares are held back solely for the purpose of paying the Tax-Related Items due as a result of any aspect of the Optionee's participation in the 2015 Plan.

Optionee shall pay to the Company or the Subsidiary any amount of Tax-Related Items that the Company or the Subsidiary may be required to withhold or account for as a result of the Optionee's participation in the 2015 Plan that are not, in the discretion of the Company or the Subsidiary, satisfied by the means previously described. The Company may refuse to issue or deliver the shares or the proceeds of the sale of shares of Common Stock, if the Optionee fails to comply with the Optionee's obligations in connection with the Tax-Related Items.

16. Nature of Grant.

- a. In accepting this Option grant, the Optionee acknowledges that:
 - b. the 2015 Plan is established voluntarily by the Company, it is discretionary in nature and it may be modified, amended, suspended or terminated by the Company at any time;
 - c. the grant of the Option is voluntary and occasional and does not create any contractual or other right to receive future grants of Options, or benefits in lieu of Options, even if Options have been granted repeatedly in the past;
 - d. all decisions with respect to future Option grants, if any, will be at the sole discretion of the Company;
 - e. the Optionee is voluntarily participating in the 2015 Plan;
 - f. the Option and the shares of Common Stock subject to the Option are extraordinary items that do not constitute compensation of any kind for services of any kind rendered to the Company or the Subsidiary, and which are outside the scope of the Optionee's employment contract, if any;
 - g. the Option and the shares of Common Stock subject to the Option are not intended to replace any pension rights or compensation;

h. the Option and the shares of Common Stock subject to the Option are not part of normal or expected compensation or salary for any purposes, including, but not limited to, calculating any severance, resignation, termination, redundancy, dismissal, end of service payments, bonuses, long-service awards, pension or retirement or welfare benefits or similar payments and in no event should be considered as compensation for, or relating in any way to, past services for the Company, Subsidiary or affiliate of the Company;

i. the Option grant and the Optionee's participation in the 2015 Plan will not be interpreted to form an employment contract or relationship with the Company or any subsidiary or affiliate of the Company;

j. the future value of the underlying shares of Common Stock is unknown and cannot be predicted with certainty;

k. if the underlying shares of Common Stock do not increase in value, the Option will have no value;

l. if the Optionee exercises the Option and obtains shares of Common Stock, the value of the shares of Common Stock acquired upon exercise may increase or decrease in value, even below the purchase price; and

m. no claim or entitlement to compensation or damages shall arise from forfeiture of the Option resulting from termination of the Optionee's employment or service with the Company or the Subsidiary (for any reason whatsoever and whether or not in breach of local labor laws) and in consideration of the grant of the Option to which the Optionee is not otherwise entitled, the Optionee irrevocably agrees never to institute any claim against the Company or the Subsidiary, waives his or her ability, if any, to bring such a claim, and releases the Company and the Subsidiary from any such claim; if, notwithstanding the foregoing, any such claim is allowed by a court of competent jurisdiction, then by participating in the 2015 Plan, the Optionee shall be deemed irrevocably to have waived any entitlement to pursue such claim and agrees to execute any and all documents necessary to request dismissal or withdrawal of such claim.

17. Data Privacy.

The Optionee hereby explicitly and unambiguously consents to the collection, use and transfer, in electronic or other form, of the Optionee's personal data as described in this Agreement and any other Option grant materials by and among, as applicable, the Subsidiary, the Company and its affiliates for the exclusive purpose of implementing, administering and managing the Optionee's participation in the 2015 Plan.

The Optionee understands that the Company and the Subsidiary may hold certain personal information about the Optionee, including, but not limited to, the Optionee's name, home address and telephone number, date of birth, social insurance number or other identification number, salary, nationality, job title, any shares of Common Stock or directorships held in the Company, details of all Options or any other entitlement to shares of Common Stock awarded, canceled, exercised, vested, unvested or outstanding in the Optionee's favor, for the exclusive purpose of implementing, administering and managing the 2015 Plan (collectively, "Data").

The Optionee understands that Data will be transferred to a designated broker or such other stock plan service provider as may be selected by the Company in the future, which is assisting the Company with the implementation, administration and management of the 2015 Plan. The Optionee understands that the recipients of the Data may be located in the United States or elsewhere, and that the recipients' country (e.g., the United States) may have different data privacy laws and protections than the Optionee's country. The Optionee understands that the Optionee may request a list with the names and addresses of any potential recipients of the Data by contacting the Optionee's local stock plan representative. The Optionee authorizes the Company, a designated broker and any other possible recipients which may assist the Company (presently or in the future) with implementing, administering and managing the 2015 Plan to receive, possess, use, retain and transfer the Data, in electronic or other form, for the sole purpose of implementing, administering and managing the Optionee's participation in the 2015 Plan. The Optionee understands that Data will be held only as long as is necessary to implement, administer and manage the Optionee's participation in the 2015 Plan. The Optionee understands that the Optionee may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case without cost, by contacting in writing the Optionee's stock plan representative. The Optionee understands, however, that refusing or withdrawing the Optionee's consent may affect the Optionee's ability to participate in the 2015 Plan. For more information on the consequences of the Optionee's refusal to consent or withdrawal of consent, the Optionee understands that the Optionee may contact the Optionee's stock plan representative.

18. Number and Gender.

Terms used herein in any number or gender include other numbers or genders, as the context may require.

19. Counterparts.

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

20. Governing Law.

This Agreement and performance under it, shall be construed in accordance with and under the laws of the State of Delaware. Should a court or other body of competent jurisdiction determine that any term or provision of this Agreement is excessive in scope, such term or provision shall be adjusted rather than voided and interpreted so as to be enforceable to the fullest extent possible, and all other terms and provisions of this Agreement shall be deemed valid and enforceable to the fullest extent possible.

21. Electronic Delivery.

The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the 2015 Plan by electronic means. The Optionee hereby consents to receive such documents by electronic delivery and agrees to participate in the 2015 Plan through an on-line or electronic system established and maintained by the Company or a third party designated by the Company.

22. No Advice Regarding Grant.

The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding the Optionee's participation in the 2015 Plan, or the Optionee's acquisition or sale of the underlying shares of Common Stock. The Optionee is hereby advised to consult with the Optionee's own personal tax, legal and financial advisors regarding the Optionee's participation in the 2015 Plan before taking any action related to the 2015 Plan.

23. Appendix.

Notwithstanding any provisions in this Agreement, the Options grant shall be subject to any special terms and conditions set forth in the Appendix to this Agreement, including additional terms for all non-U.S. Optionees and additional terms for the Optionee's country. If the Optionee relocates to one of the countries included in the Appendix, the special terms and conditions for such country will apply to the Optionee, to the extent the Company determines that the application of such terms and conditions is necessary or advisable in order to comply with local laws or facilitate the administration of the 2015 Plan. The Appendix constitutes part of the Agreement.

24. Severability.

The provisions of this Agreement are severable and if any one or more provisions are determined to be illegal or otherwise unenforceable, in whole or in part, the remaining provisions shall nevertheless be binding and enforceable.

25. Entire Agreement.

The 2015 Plan, this Agreement and the Appendix constitute the entire agreement and understanding of the parties with respect to the subject matter of the Agreement, and supercede all prior understandings and agreements, whether oral or written, between the parties with respect to the subject matter hereof.

APPENDIX A
ADDITIONAL TERMS AND CONDITIONS

This Appendix includes additional terms and conditions that govern Options for an Optionee residing outside of the United States and in one of the countries listed herein. Capitalized terms not explicitly defined in this Appendix but defined in the Agreement shall have the same definitions as in the Agreement.

This Appendix also includes information regarding certain issues of which the Optionee should be aware with respect to participation in the 2015 Plan. The securities, exchange control and other laws in effect in the respective countries are often complex and change frequently. As a result, the Company strongly recommends that the Optionee not rely on the information in this Appendix as the only source of information relating to the consequences of participation in the 2015 Plan because the information may be out of date at the time that the Optionee exercises the Option or sells shares of Common Stock acquired upon exercise of the Option.

In addition, the information contained herein is general in nature and may not apply to the Optionee's particular situation, and the Company is not in a position to assure the Optionee of a particular result. Accordingly, the Optionee has been advised to seek appropriate independent professional advice, including independent legal advice, as to how the relevant laws in the Optionee's country may apply to a particular situation and has either obtained such advice or waived its right to obtain such advice.

Further, if the Optionee is a citizen or resident of a country other than the one in which the Optionee is currently working, the information contained herein may not be applicable.

The Company may, at any time and at its own discretion, restrict the available methods of exercising the Option/paying the Option Price or direct the repatriation of the proceeds of the sale of shares of Common Stock acquired upon exercise of the Option to facilitate compliance with any tax, securities or other relevant laws in the Optionee's country.

AUSTRALIA

Option Period. The first sentence of Section 3.1 is replaced with the following:

The Option shall commence on the Date of Grant and shall expire, and all rights to purchase the Option Shares shall terminate, at the close of business on the day (the "Expiration Date") immediately preceding the seventh anniversary of the Date of Grant, unless terminated earlier as provided in this Agreement.

Notifications

Securities Law Notification. Australian securities laws may impose disclosure obligations in connection with offering Options and Common Stock acquired under the 2015 Plan for sale in Australia. Without limiting Section 8 of the Agreement, Options and Common Stock acquired under the 2015 Plan must not be sold, or offered for sale, in Australia, except in compliance with Australian laws.

Exchange Control Notification. Exchange control reporting is required for cash transactions exceeding AUD\$10,000 and international fund transfers. The Australian bank assisting with the transaction will file the report for the Optionee. If there is no Australian bank involved in the transfer, the Optionee will be required to file the report.

Privacy. The first two paragraphs of Section 17 are deleted and replaced with the following:

The Optionee hereby explicitly and unambiguously consents to the collection, holding, use and disclosure, in electronic or other form, of the Optionee's personal information (as that term is defined in the *Privacy Act 1988* (Cth)) as described in this Agreement and any other Option grant materials by and among, as applicable, the Subsidiary, the Company and its affiliates for the exclusive purpose of implementing, administering and managing the Optionee's participation in the 2015 Plan.

The Optionee understands that the Company and the Subsidiary may hold certain personal information about the Optionee, including, but not limited to, the Optionee's name, home address and telephone number, date of birth, tax file number or other identification number, salary, nationality, job title, any shares of Common Stock or directorships held in the Company, details of all Options or any other entitlement to shares of Common Stock awarded, canceled, exercised, vested, unvested or outstanding in the Optionee's favor, for the exclusive purpose of implementing, administering and managing the 2015 Plan ("Data"). The Optionee acknowledges that further information on how the Company and the Subsidiary collect, hold, use and disclose Data and other personal information (and how the Optionee can access, correct or complain about the Company's or the Subsidiary's handling of that Data or other personal information) can be found in the privacy policies of the Company and the Subsidiary, which are available by contacting the Human Resources Department of the Company.

BRAZIL

Nature of Agreement: The current agreement is characterized as a contract which conveys to the Optionee the right, but not the obligation, to buy the common stock of **NEWPARK RESOURCES, INC.** at a specified price on the dates specified on Sections 3. After this given date, the option ceases to exist. **NEWPARK RESOURCES, INC.** is, in turn, obligated to sell the shares to the Optionee at the specified price upon the buyer's request. The Optionee hereby acknowledges and declares that she does not have any employment relationship **NEWPARK RESOURCES, INC.**

Optionee's Performance: The participation and subsequent receipt of Common Stock by the Optionee will not be influenced by and has no relationship with his individual performance in **NEWPARK DRILLING FLUIDS DO BRASIL TRATAMENTO DE FLUIDOS LTDA.**

Purchase Price: Notwithstanding the terms set in Section 2, the Purchase Price will be established in accordance to the common stock's fair market value without any discounts. The Optionee acknowledges that the current agreement is subject the ordinary risks of option transactions.

Compliance with Law. By accepting the Option, the Optionee acknowledges agreement to comply with applicable Brazilian law and to pay any and all applicable taxes associated with the exercise of the Option, the receipt of any dividends, and the sale of shares issued upon exercise of the Option. Furthermore, the Optionee confirms he understands the entirety of the tax repercussion related to the current agreement, especially with regard to the *Imposto de Renda Pessoa Física ("IRPF")* and *Imposto sobre Operações de Crédito, Câmbio e Seguro, ou Relativas a Títulos e Valores Mobiliários ("IOF")*.

Notifications

Exchange Control Information. If the Optionee is a resident or domiciled in Brazil, the Optionee will be required to submit an annual declaration of assets and rights outside of Brazil to the Central Bank of Brazil if the aggregate value of such assets and rights is equal to or greater than US\$100,000. Assets and rights that must be reported include shares issued upon exercise of an Option.

CANADA

Exercise of Option. Notwithstanding anything in the Agreement or the 2015 Plan, Optionee is not permitted to pay the purchase price or any Tax-Related Items by delivery to the Company, or attestation to the Company of ownership, of other Common Stock owned by Optionee.

Termination of Employment. The following provision supplements Section 6 of the Agreement:

Optionee's right to any unvested Option Shares will terminate effective as of the date that is the earlier of (a) the date Optionee receives notice of termination from the Company or Subsidiary, or (b) the date Optionee is no longer actively providing service, regardless of notice period or period of pay in lieu of such notice required under applicable local laws (including, but not limited to statutory law, regulatory law and/or common law); the Company and/or Subsidiary shall have the exclusive discretion to determine when Optionee is no longer actively providing service for purposes of the Option.

Data Privacy. The following provision supplements Section 17 of the Agreement:

The Optionee hereby authorizes the Company and Subsidiary to discuss with and obtain all relevant information from all personnel, professional or not, involved in the administration and operation of the 2015 Plan. The Optionee further authorizes the Company and Subsidiary or its affiliates to disclose and discuss the Option with their advisors. The Optionee further authorizes the Company and Subsidiary to record such information and keep such information in the Optionee's employee file.

INDIA

Payment of Exercise Price. This provision supplements Section 4 of the Agreement:

Notwithstanding anything to the contrary in the Agreement, due to legal restrictions in India, the Optionee will not be permitted to pay the Exercise Price by (i) delivery of shares of Common Stock (as set forth in Section 4(c) of the Agreement) or (ii) a broker assisted partial cashless exercise such that a certain number of Option Shares subject to the exercised Option are sold immediately upon exercise and the proceeds of the sale remitted to the Company to cover the aggregate Exercise Price and any Tax-Related Items. However, payment of the Exercise Price may be made by any of the other methods of payment set forth in Section 4 of the Agreement. The Company reserves the right to provide the Optionee with this method of payment depending on the development of local law.

Exchange Control Notification. If the Optionee remits funds out of India to purchase Option Shares, it is the Optionee's responsibility to comply with applicable exchange control laws. Regardless of the method of exercise used to purchase the Option Shares, the Optionee understands that he or she must repatriate any proceeds from the sale of Option Shares acquired under the Plan and any dividends received in relation to the Option Shares to India immediately upon receipt thereof, and in any case not later than 90 days from the date of sale of Option Shares. Upon receipt of proceeds of sale of Option Shares / dividend, etc., into the bank account of the Optionee, he / she must obtain a foreign inward remittance certificate ("FIRC") from the authorized dealer bank into which the said proceeds have been credited. and the Optionee must maintain the FIRC as evidence of the repatriation of funds in the event the Reserve Bank of India or the Employer requests proof of repatriation.

Foreign Asset / Account Reporting Information. The Optionee is required to declare any foreign bank accounts and assets (including Shares acquired under the Plan) on his or her annual tax return. The Optionee should consult with his or her personal tax advisor to determine his or her reporting requirements. The Subsidiary is required to prepare and file an Annual Return in the prescribed format, in terms of the Foreign Exchange Management (Transfer or issue of any foreign security) Regulations, 2004, to the Reserve Bank of India vide the authorized dealer bank. Hence, the Participant will offer all assistance and documents required by the Company and/or the Subsidiary for this purpose.

Data Privacy. In addition to the terms in the Agreement, the Participant agrees that any security practices and procedures implemented by the Company and/or the Subsidiary for the collection and use of the Participant's data shall be deemed to reasonable and acceptable to the Participant.

ITALY

Data Privacy Notice. This provision replaces Section 16 of the Agreement:

Optionee understands that the Company and any Subsidiary may hold certain personal information, including, but not limited to, Optionee's name, home address and telephone number, date of birth, social insurance (to the extent permitted under Italian law) or other identification number, salary, nationality, job title, any shares or directorships held in the Company or any Subsidiary, details of all Awards granted, or any other entitlement to Shares awarded, canceled, exercised, vested, unvested or outstanding in Optionee's favor, for the exclusive purpose of implementing, managing and administering the 2015 Plan ("Data").

Optionee understands that providing the Company with Data is necessary for the performance of the 2015 Plan and that refusal to provide such Data would make it impossible for the Company to perform its contractual obligations and may affect Optionee's ability to participate in the 2015 Plan. The Controller of personal data processing is Newpark Resources, Inc. with registered offices at 9320 Lakeside Boulevard, Suite 100, The Woodlands, Texas 77381, and, pursuant to Legislative Decree no. 196/2003, its Representative in Italy for privacy purposes is AVA S.p.A., with registered offices at Via Salaria, 1313/C, Rome, Italy.

Optionee understands that Data will not be publicized, but it may be transferred to banks, other financial institutions, or brokers involved in the management and administration of the 2015 Plan. Optionee understands that Data may also be transferred to the independent registered public accounting firm engaged by the Company. Optionee further understands that the Company and/or any Subsidiary will transfer Data among themselves as necessary for the purpose of implementing, administering and managing participation in the 2015 Plan, and that the Company and/or any Subsidiary may each further transfer Data to third parties assisting the Company in the implementation, administration, and management of the 2015 Plan, including any requisite transfer of Data to a broker or other third party with whom Shares acquired at vesting of the Option may be deposited. Such recipients may receive, possess, use, retain, and transfer Data in electronic or other form, for the purposes of implementing, administering, and managing participation in the 2015 Plan. Optionee understands that these recipients may be located in or outside the European Economic Area, such as in the United States or elsewhere. Should the Company exercise its discretion in suspending all necessary legal obligations connected with the management and administration of the 2015 Plan, it will delete Data as soon as it has completed all the necessary legal obligations connected with the management and administration of the 2015 Plan.

Optionee understands that Data processing related to the purposes specified above shall take place under automated or non-automated conditions, anonymously when possible, that comply with the purposes for which Data is collected and with confidentiality and security provisions, as set forth by applicable laws and regulations, with specific reference to Legislative Decree no. 196/2003.

The processing activity, including communication, the transfer of Data abroad, including outside of the European Economic Area, as herein specified and pursuant to applicable laws and regulations, does not require Optionee's consent thereto, as the processing is necessary to performance of contractual obligations related to implementation, administration, and management of the 2015 Plan. Optionee understands that, pursuant to Art. 7 of the Legislative Decree no. 196/2003, Optionee has the right to, including but not limited to, access, delete, update, correct, or terminate, for legitimate reason, the Data processing.

Optionee is aware that Data will not be used for direct-marketing purposes. In addition, Data provided can be reviewed and questions or complaints can be addressed by contacting local human resources representatives.

Plan Document Acknowledgment. By accepting the Option, the Optionee acknowledges receipt of the 2015 Plan, the Agreement and this Appendix and has reviewed the 2015 Plan, the Agreement and this Appendix in their entirety and fully accepts all provisions thereof. The Optionee has read and further acknowledges and specifically and expressly approves the following provisions of the Agreement: (i) Section 5: Employment of Optionee; (ii) Section 1515: Tax Liability; (iii) Section 16: Nature of Grant; (iv) Section 20: Governing Law; (v) Section 23: Appendix; and (vi) the Data Privacy provision in this Appendix.

Notifications

Exchange Control Information. Optionee is required to report the following on an annual tax return: any foreign investments or investments held outside of Italy at the beginning of the year (or at the acquisition date) and at the end of the calendar year (or at the date of dismissal) independently of the amount of the investment. This will include reporting any vested, but not exercised, Options if the option price is lower than the value of the underlining share at the end of the year and the value of the shares held abroad, independent of their value. Under certain circumstances, the Optionee may be exempt from the mentioned above requirement if the investment is made or held through an authorized broker resident in Italy.

The above obligation is for monitoring and anti-money laundering purposes as well as for the Italian wealth tax calculation purpose.

UNITED KINGDOM

Definitions

Employer NICs: Any secondary class 1 (employer) NICs that any employer (or former employer) of an Optionee is liable to pay (or reasonably believes it is liable to pay) as a result of any Taxable Event (or which they would be liable to pay in the absence of an election referred to in Section 15.2(b) below) and which may be lawfully recovered from the Optionee

Group Company: any of the following:

- (a) the Company; and
- (b) any company which is a Subsidiary of the Company

ITEPA 2003: the Income Tax (Earnings and Pensions) Act 2003

NICs: National Insurance contributions

Subsidiary: a company which is a subsidiary of the Company under section 1159(1) of the Companies Act 2006

Sufficient Shares: the smallest number of Shares which, when sold, will produce an amount at least equal to the relevant Tax Liability (after deduction of brokerage and any other charges or taxes on the sale).

Taxable Event: any event or circumstance that gives rise to a liability for the Optionee to pay income tax and NICs or either of them in respect of:

- (a) the Option, including its exercise, its assignment or surrender for consideration, or the receipt of any benefit in connection with it;
- (b) any Shares (or other securities or assets):
 - (i) earmarked or held to satisfy the Option;
 - (ii) acquired on exercise of the Option;
 - (iii) acquired as a result of holding the Option; or
 - (iv) acquired in consideration of the assignment or surrender of the Option;

(c) any securities (or other assets) acquired or earmarked as a result of holding Shares (or other securities or assets) mentioned in (b); or

(d) any amount due under PAYE in respect of securities or assets within (a) to (c) above, including any failure by the Optionee to make good such an amount within the time limit specified in section 222 of the ITEPA 2003.

Tax Liability: the total of:

(a) any income tax and primary class 1 (employee) NICs for which any employer (or former employer) of the Optionee is or may be liable to account (or reasonably believes it is or may be liable to account) as a result of any Taxable Event; and

(b) any Employer NICs that any employer (or former employer) of the Optionee is or may be liable to pay (or reasonably believes it is or may be liable to pay) as a result of any Taxable Event which can be recovered lawfully from the Optionee.

15 Tax Liabilities

Optionee undertaking to meet Tax Liabilities

15.1 It shall be a term of this Agreement that the Optionee irrevocably agree to:

(a) pay to the Company, his employer or former employer (as appropriate) the amount of any Tax Liability; or

(b) enter into arrangements to the satisfaction of the Company, his employer or former employer (as appropriate) for payment of any Tax Liability.

And the Company may at its discretion require that Optionee enter such arrangements described in (b) prior to a Taxable Event.

Employer NICs to be borne by Optionee and joint election

15.2 Unless the Group Company which employs the proposed Optionee on the relevant Date of Grant directs that this Section 15.2 shall not apply, it shall be a term of this Agreement that the Optionee irrevocably agree that:

(a) the Company, his employer or former employer (as appropriate) may recover the whole or any part of any Employer NICs from the Optionee; and

(b) at the request of the Company, his employer or former employer, the Optionee shall elect (using a form approved by HM Revenue & Customs) that the whole or any part of the liability for Employer NICs shall be transferred to the Optionee.

15.3 An Optionee's employer or former employer may decide to release the Optionee from, or not to enforce, any part of the Optionee's obligations in respect of Employer NICs under Section 15.1 and Section 15.2 above.

Power of sale to meet Tax Liabilities

- 15.4 If an Optionee does not fulfil his obligations under either Section 15.1(a) or Section 15.1(b) in respect of any Tax Liability arising from the exercise of an Option within seven days after the date of exercise and Shares are readily saleable at that time the Company will sell Sufficient Shares on behalf of the Optionee from the Shares which would otherwise be delivered to the Optionee.

From the net proceeds of sale of those withheld Shares, the Company shall pay to the employer or former employer an amount equal to the Tax Liability and shall pay any balance to the Optionee. The Optionee's obligations under Section 15.1(a) and Section 15.1(b) shall not be affected by any failure of the Company to withhold shares under this Section 15.4.

Restricted securities election

- 15.5 Each Option shall include a requirement that the Optionee irrevocably agree to enter into a joint election, under section 431(1) or section 431(2) of ITEPA 2003, in respect of the Shares to be acquired on exercise of the relevant Option, if required to do so by the Company, his employer or former employer, on or before any date of exercise of the Option.

Power of attorney

- 15.6 The Optionee appoints the Company (acting by any of its directors from time to time) as the Optionee's attorney to sell Shares and deal with the proceeds of sale in accordance with Section 15.4 in the Optionee's name and on the Optionee's behalf. Top

May 22, 2015

Newpark Resources, Inc.
9320 Lakeside Blvd., Suite 100
The Woodlands, Texas 77381

Ladies and Gentlemen:

We have acted as counsel for Newpark Resources, Inc., a Delaware corporation (the "Company"), in connection with the preparation and filing with the Securities and Exchange Commission (the "SEC") of the registration statement on Form S-8 (the "Registration Statement") under the Securities Act of 1933, as amended (the "Securities Act"), relating to the offer and sale of up to 6,000,000 shares (the "Shares") of the Company's common stock, par value \$0.01 per share (the "Common Stock"), that may be issued by the Company pursuant to the Newpark Resources, Inc. 2015 Employee Equity Incentive Plan (the "Plan").

In rendering the opinions hereinafter expressed, we have examined: (i) originals, or copies certified or otherwise identified to our satisfaction, of the following (a) the Registration Statement, (b) the Plan; (c) the Restated Certificate of Incorporation of the Company, as amended to date; (d) the Amended and Restated Bylaws of the Company, as amended to date; (e) certain resolutions of the Board of Directors of the Company; and (f) such other instruments and documents as we have deemed necessary or advisable for the purposes of the opinions set forth herein; and (ii) such statutes, including the Delaware General Corporation Law, as we have deemed necessary or advisable for the purposes of this opinion.

In our examination, we have assumed and have not verified (i) the legal capacity of all natural persons, (ii) that all signatures on documents examined by us are genuine, (iii) the authenticity of all documents submitted to us as originals, and (iv) the conformity to the original documents of all documents submitted to us as facsimile, electronic, certified, conformed or photostatic copies. As to any facts material to the opinions expressed herein, we have relied upon statements and representations of officers and other representatives of the Company and of public officials, and we have not independently verified any factual matter relating to the opinions expressed herein.

Newpark Resources, Inc.

May 22, 2015

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Based upon the foregoing and such legal considerations as we deem relevant, and subject to the limitations, qualifications, exceptions and assumptions set forth herein, we are of the opinion that (i) following the due authorization of a particular award by the Board of Directors of the Company or a duly constituted and acting committee of the Board of Directors of the Company, as provided in and in accordance with the Plan, the Shares issuable by the Company pursuant to such award will have been duly authorized, and (ii) upon issuance and delivery of such Shares from time to time pursuant to the terms of the Plan and any applicable award agreements, and upon receipt by the Company of lawful consideration therefor under Delaware law in accordance with the terms of the Plan, and otherwise in accordance with the terms and conditions of the applicable award agreement, including, if applicable, the lapse of any restrictions relating thereto, the satisfaction of any performance conditions associated therewith and any requisite determinations by or pursuant to the authority of the Board of Directors or a duly constituted and acting committee thereof as provided therein, and, in the case of stock options, the exercise thereof and payment for such Shares as provided therein, such Shares will be validly issued, fully paid and non-assessable.

We express no opinion other than as to the federal laws of the United States of America and the Delaware General Corporation Law (including the statutory provisions, the applicable provisions of the Delaware Constitution and reported judicial decisions interpreting the foregoing). For purposes of this opinion, we assume that the Shares will be issued in compliance with all applicable state securities or blue sky laws.

We hereby consent to the filing of this opinion with the SEC as an exhibit to the Registration Statement. In giving this consent, we do not thereby admit that we are included in the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the SEC issued thereunder.

Our opinion is rendered as of the date hereof, and we assume no obligation to update or supplement our opinion to reflect any change of fact, circumstance or law after such time.

Very truly yours,

/s/ Andrews Kurth LLP

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in this Registration Statement on Form S-8 of our reports dated February 27, 2015, relating to the consolidated financial statements of Newpark Resources, Inc. and subsidiaries (the "Company"), and the effectiveness of the Company's internal control over financial reporting, appearing in the Annual Report on Form 10-K of Newpark Resources, Inc. for the year ended December 31, 2014.

/s/ Deloitte & Touche LLP
Houston, Texas
May 22, 2015