

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 8-K

CURRENT REPORT

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

Date of Report (Date of earliest event reported): **July 2, 2019**



NEWPARK RESOURCES, INC.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction
of incorporation)

001-2960

(Commission
File Number)

72-1123385

(IRS Employer
Identification No.)

**9320 Lakeside Boulevard, Suite 100
The Woodlands, TX**

(Address of principal executive offices)

77381

(Zip Code)

Registrant's telephone number, including area code: **(281) 362-6800**

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

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

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

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

<u>Title of each class</u>	<u>Trading Symbol</u>	<u>Name of each exchange on which registered</u>
Common Stock, \$0.01 par value	NR	New York Stock Exchange

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

Emerging growth company

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

Item 5.02 Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers.

On July 2, 2019, Bruce C. Smith, who serves as Executive Vice President and President of Fluids Systems of Newpark Resources, Inc. (the "Company"), submitted his written notice of intent to retire from the Company effective July 15, 2019 (the "Effective Date"). On such date, the Company and Mr. Smith entered into a Retirement and Restrictive Covenant Agreement and General Release effective as of the Effective Date (the "Retirement Agreement"). The Retirement Agreement contains certain confidentiality provisions and restrictive covenants, including non-solicitation restrictions, non-disparagement obligations and non-compete obligations.

Pursuant to the terms of his Amended and Restated Employment Agreement dated July 1, 2017 (the "Smith Employment Agreement"), Mr. Smith will receive payment of (i) all regular pay through the Effective Date and (ii) all accrued, unused vacation through the Effective Date. In return for his execution of the Retirement Agreement and compliance with the confidentiality provisions and restrictive covenants, including non-solicitation restrictions, non-disparagement obligations and non-compete obligations, set forth therein, Mr. Smith will receive a lump sum cash payment of \$150,000 on the Effective Date in recognition of his outstanding performance over the past several years during which he did not receive any long term incentive awards, and he will be entitled to the following post-employment compensation and benefits under the Company's Amended and Restated Retirement Policy (the "Retirement Policy"), subject to his continued compliance with the terms of the Retirement Policy and the Retirement Agreement, in addition to those contained in the Smith Employment Agreement:

- (a) Extension of the post-termination exercise period for each of the outstanding stock options that he holds as of the Effective Date that were granted on June 9, 2011, June 6, 2012, June 6, 2013 and May 21, 2014, until the earlier of (i) the second anniversary of the Effective Date or (ii) the original expiration date of the applicable option;
- (b) Extension of the post-termination exercise period for each of the outstanding stock options that he holds as of the Effective Date that were granted on May 22, 2015 and May 19, 2016, until the original expiration date of the applicable option;
- (c) Payment in March 2020 of a pro rata portion of his annual non-equity incentive (cash) award for the calendar 2019 performance period that was awarded to him in February 2019, subject to achievement of the applicable performance conditions set forth in such award; provided, however, that the calculation of the amount of such award will be based only on earnings received by Mr. Smith through the Effective Date;
- (d) Payment in March 2020 of the remaining portion of his currently outstanding annual non-equity incentive (cash) award for the calendar 2017 performance period, which equals \$31,330; and
- (e) Payment in June 2020 of a pro rata portion of the actual earned amount of the performance cash award issued to Mr. Smith on June 10, 2017.

In connection with Mr. Smith's anticipated retirement from the Company on the Effective Date, on July 2, 2019 Mr. Smith and the Company entered into a consulting services agreement effective as of the Effective Date (the "Consulting Agreement"). Pursuant to the Consulting Agreement, Mr. Smith has agreed to serve as a consultant to the Company, performing such services as requested from time to time. The term of the Consulting Agreement begins on the Effective Date and ends on July 15, 2020 (the "Expiration Date"). Mr. Smith will be eligible to receive compensation of \$250 per hour for consulting services performed and a lump sum cash payment of up to \$150,000 on the Expiration Date, subject to (i) his compliance with the non-solicitation restrictions, non-disparagement obligations, confidentiality restrictions and non-compete restrictive covenants set forth in the Smith Employment Agreement, the Retirement Agreement and the Consulting Agreement, and (ii) his satisfactory performance of the consulting services during the term of the Consulting Agreement as determined in the sole discretion of the Company's Chief Executive Officer.

The foregoing descriptions of the Retirement Agreement and the Consulting Agreement are not complete and are qualified in their entirety by reference to the Retirement Agreement, a copy of which is attached hereto as Exhibit 10.1 and the Consulting Agreement, a copy of which is attached hereto as Exhibit 10.2, and each of which is incorporated herein by reference.

The foregoing description of the compensation and benefits available to Mr. Smith pursuant to the Smith Employment Agreement is not complete and is qualified in its entirety by the Smith Employment Agreement, which is incorporated herein by reference to Exhibit 10.2 to the Company's Current Report on Form 8-K filed on July 3, 2017, as amended by the First Amendment to the Smith Employment Agreement, dated as of November 15, 2018, which is incorporated herein by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed on November 16, 2018.

On July 2, 2019, David Paterson, age 48, was appointed by the Board of Directors of the Company to serve as Vice President of the Company and President of Fluids Systems, effective as of the Effective Date. From 2018 to 2019, Mr. Paterson served as President - Pressure Pumping of Weir Oil and Gas. From 2013 to 2018, he served in varying roles for Schlumberger, including President - Artificial Lift, President - Geoservices and Vice President - Drilling Group Asia. Prior to 2013, Mr. Paterson held various executive positions of operational and management roles with M-I SWACO. Mr. Paterson holds a Bachelor of Science and a Master of Science in Offshore Engineering from The Robert Gordon University in Aberdeen, Scotland.

On July 2, 2019, the Company's wholly-owned subsidiary, Newpark Drilling Fluids S.p.A. ("NDF S.p.A."), entered into an Employment Agreement with Mr. Paterson pursuant to which Mr. Paterson will serve as President of Fluids Systems (the "Paterson Employment Agreement"). Under the terms of the Paterson Employment Agreement, NDF S.p.A. has agreed to employ Mr. Paterson in Rome, Italy for an initial 12-month term commencing on the Effective Date. He will receive an annual base salary in euros equivalent to \$435,000, and he will have the opportunity under the Company's annual cash incentive plan to earn a cash bonus targeted at 70% of his annual base salary with actual payment of between 0% and 210% of his annual base salary based on performance measures and goals to be set by the Company's Compensation Committee. He will also be eligible to receive annual restricted stock grants, stock options and/or performance restricted share awards under the Company's long-term incentive plans, as determined at the discretion of the Company's Compensation Committee.

As an inducement to accept employment with the Company, Mr. Paterson will be awarded on the Effective Date a special equity grant of 100,000 time-based restricted stock units that vest over four years (with the first half vesting on the second anniversary of the Effective Date and the second half vesting on the fourth anniversary of the Effective Date). Pursuant to the Paterson Employment Agreement, Mr. Paterson is also entitled to receive (i) four weeks of paid vacation annually, (ii) the right to participate in the employee benefit plans and programs generally made available to the personnel of NDF S.p.A., (iii) housing allowance in euros equivalent to \$9,500 per month, (iv) a car for his use, (v) reimbursement in full for all reasonable and necessary business, entertainment and travel expenses incurred or expended in the performance of his duties, and (vi) other standard expatriate benefits of up to approximately \$170,000 per year in total covering schooling expenses, tax equalization, personal travel and professional tax advice.

On the Effective Date, the Company entered into a letter agreement with Mr. Paterson (the "Letter Agreement"). The parties agreed in the Letter Agreement that, provided that Mr. Paterson's visa application to work in the United States is approved and he receives authorization to work in the United States, NDF S.p.A. and Mr. Paterson will mutually terminate the Paterson Agreement and he will simultaneously enter into a new employment agreement with the Company with annual base salary and targeted annual cash incentive substantially similar to those set forth in the Paterson Employment Agreement, and he will continue to be eligible to receive annual restricted stock grants, stock options and/or performance restricted share awards under the Company's long term incentive plans, as determined at the discretion of the Company's Compensation Committee.

On July 2, 2019, Mr. Paterson and the Company executed a change of control agreement effective as of the Effective Date in a form consistent with the change of control benefits policy applicable to, and similar to that executed by, the other executive officers of the Company. The change of control agreement requires a change of control of the Company and the termination of Mr. Paterson's employment under certain circumstances to trigger the benefits (often referred to as a "double-trigger"). Under the change of control agreement, if Mr. Paterson is terminated Without Cause or resigns for Good Reason after the date of the occurrence of certain specified events constituting a change of control of the Company, Mr. Paterson shall be entitled to receive a payment of two times his annual base salary and the higher of his target bonus or the highest bonus he earned under the Company's annual cash incentive plan during the immediately preceding two years. Mr. Paterson will also receive full vesting of all options, restricted stock and deferred compensation. In addition, Mr. Paterson shall be eligible for continuation of life insurance, medical and dental health benefits, and disability benefits until he obtains reasonably equivalent employment or for two years from the date of termination, whichever is earlier, as well as direct payment by the Company for the costs of outplacement services obtained within the one-year period after termination, not to exceed \$20,000.

Mr. Paterson also entered into an Indemnification Agreement, which requires the Company to indemnify Mr. Paterson to the fullest extent permitted by applicable law against liability that may arise by reason of his service to the Company, and to advance certain expenses incurred as a result of any proceeding against him as to which he could be indemnified, and a Confidentiality and Non-Competition Agreement with the Company, which contains customary confidentiality, non-competition and non-solicitation of employees or customers provisions.

Other than with respect to his employment with NDF S.p.A., Mr. Paterson does not have any material relationship with any director or executive officer of the Company, the Company or its affiliates and has no family relationships with any directors or officers of the Company.

The foregoing descriptions of the Paterson Employment Agreement, Letter Agreement, Change in Control Agreement and Confidentiality and Non-Competition Agreement are not complete and are qualified in their entirety to the Paterson Employment Agreement, a copy of which is attached hereto as Exhibit 10.3, the Letter Agreement, a copy of which is attached hereto as Exhibit 10.4, the Change in Control Agreement, a copy of which is attached hereto as Exhibit 10.5, and the Confidentiality and Non-Competition Agreement, a copy of which is attached hereto as Exhibit 10.6, and each of which is incorporated herein by reference.

The foregoing description of the Indemnification Agreement is not complete and is qualified in its entirety to the form of Indemnification Agreement, which is incorporated by reference herein to Exhibit 4.1 to the Company's Quarterly Report on Form 10-Q filed on July 25, 2014.

Item 7.01 Regulation FD Disclosure.

On July 8, 2019, the Company issued a press release announcing the retirement of Mr. Smith and the appointment of Mr. Paterson as President of Fluids Systems. A copy of the press release is furnished and attached as Exhibit 99.1 hereto and is incorporated herein solely for the purposes of this Item 7.01 disclosure.

The information furnished in this Item 7.01 and in Exhibit 99.1 to this Current Report shall not be deemed to be "filed" for purposes of Section 18 of the Securities Act of 1934, as amended, or otherwise subject to the liabilities of that section, nor shall such information be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
10.1	<u>Retirement and Restrictive Covenant Agreement and General Release, dated as of July 2, 2019 between Newpark Resources, Inc. and Bruce C. Smith.</u>
10.2	<u>Consulting Services Agreement, dated as of July 2, 2019 between Newpark Resources, Inc. and Bruce C. Smith.</u>
10.3	<u>Employment Agreement, dated as of July 2, 2019 between Newpark Drilling Fluids S.p.A. and David Paterson.</u>
10.4	<u>Letter Agreement, dated as of July 2, 2019 between Newpark Resources, Inc. and David Paterson.</u>
10.5	<u>Change in Control Agreement dated as of July 2, 2019 between Newpark Resources, Inc. and David Paterson.</u>
10.6	<u>Confidentiality and Non-Competition Agreement, dated as of July 2, 2019 between Newpark Resources, Inc. and David Paterson.</u>
99.1	<u>Press Release dated July 8, 2019.</u>

SIGNATURES

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

Dated: July 8, 2019

NEWPARK RESOURCES, INC.

By: /s/ E. Chipman Earle

E. Chipman Earle

Vice President, General Counsel, Chief Administrative Officer and
Corporate Secretary

**RETIREMENT AND RESTRICTIVE COVENANT AGREEMENT
AND GENERAL RELEASE**

This Retirement and Restrictive Covenant Agreement and General Release (“Agreement”) is entered into by and between Newpark Resources, Inc. (“Company”) and Bruce C. Smith (“Participant”) on July 2, 2019 with an effective date of July 15, 2019. All capitalized terms not otherwise defined in this Agreement shall have the meaning ascribed to them in that certain Newpark Resources, Inc. Amended and Restated Retirement Policy, approved and adopted April 6, 2015, amended as of February 19, 2019 (the “Program”).

WHEREAS, Company and Executive are parties to that certain Amended and Restated Employment Agreement dated July 1, 2017, as amended from time to time (the “Employment Agreement”), pursuant to which Participant also agreed to be bound by the terms and conditions of the post-employment restrictions in the Employment Agreement, including among other things, post-employment confidentiality, non-competition, employee non-solicitation and customer non-solicitation obligations (collectively, the “Restrictive Covenants”).

WHEREAS, Company maintains the Program whereby employees who satisfy the criteria for a Qualifying Retirement are eligible to receive certain retirement benefits, subject in all respects to the terms, covenants and conditions of the Program, which include execution of this Agreement and compliance with all terms of this Agreement, including the agreements, covenants, conditions and other terms set forth in Section 3 through Section 6 herein (“Post-Retirement Obligations”); and

WHEREAS, Participant intends to retire from his or her employment with the Company on the Retirement Date (as defined below) and desires to participate in the Program at such time pursuant to its terms and conditions and receive the Retirement Benefits (as defined below) under the Program.

AGREEMENT TERMS

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by each of the parties, the Company and Participant, intending to be legally bound, hereby incorporate the recitals above herein and agree as follows:

1. **Definitions.** The following terms shall have the stated meaning, whenever used in this Agreement:

1.1. “Company Group” shall mean any Person (as defined below) in the group consisting of the Company (including successors and assigns) and the direct and indirect subsidiaries and affiliated Persons of the Company. As used herein, a Person is affiliated with another Person that, directly or indirectly, through one or more intermediaries, controls, is controlled by or is under common control with such Person. The term “control” (including, with correlative meaning, the terms “controlling,” “controlled by” and “under common control with”) means the possession, directly or indirectly, of the power to direct or cause direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise.

1.2. “Company Group Business” shall mean (a) any business activity involving or relating to (i) the manufacture and/or sale of drilling fluid systems or related products and services in the energy industry, or (ii) the manufacture, rental, and/or sale of composite mats, or (b) any other business activity in which the Company Group is engaged as of the Retirement Date (as defined below).

1.3. “Competing Business” shall mean any Person that is engaged in or is planning to become engaged in business activities that are substantially similar and/or functionally equivalent to all or a portion of the Company Group Business; provided, however, that the term Competing Business shall not include

any Person that is exclusively engaged in business activities that compete solely with a portion of the Company Group Business in which Participant was not involved, or about which Participant did not learn Confidential Information, in each case, during Participant's employment relationship with any member of the Company Group.

1.4. "Confidential Information" means any materials or information (whether in written, printed, graphic, video, audio, electronically stored, disk or other format) which (a) is not generally known to the public or within the industry; (b) was acquired or learned by Participant as a result of and during Participant's employment relationship with a member of the Company Group; and (c) relates to the business of the Company Group or its customers, including, by way of example, strategies, methods, books, records, and documents; recipes, technical information concerning products, equipment, services, and processes; procurement procedures and pricing techniques; the names of and other information concerning customers and those being solicited to be customers, investors, and business relations (such as contact name, service provided, pricing for that customer, type and amount of product used, credit and financial data, and/or other information relating to the Company Group's relationship with that customer); pricing strategies and price curves; positions, plans, and strategies for expansion or acquisitions; budgets; customer lists; research; financial and sales data; raw materials purchasing or trading methodologies and terms; evaluations, opinions, and interpretations of information and data; marketing and merchandising techniques; grids and maps; electronic databases; models; specifications; computer programs; internal business records; contracts benefiting or obligating the Company Group; bids or proposals submitted to any third party; technologies and methods; manufacturing processes and know-how; training methods and training processes; organizational structure; labor or employee relations or agreements; payment amounts or rates paid to consultants or other service providers; and other such confidential or proprietary information. Information need not qualify as a trade secret to be protected as Confidential Information under this Agreement, and the authorized and controlled disclosure of Confidential Information to authorized parties by the Company Group in the pursuit of its business will not cause the information to lose its protected status under this Agreement.

1.5. "Date of Notice" means the date upon which the Participant provides the Company with proper notice of the Participant's planned retirement date.

1.6. "Person" means any individual, partnership, firm, corporation, institution, limited liability company or any other legal entity or other person.

1.7. "Restricted Area" means any country, state or region, as applicable, of North America, Europe, Latin America, the Middle East, Africa and/or the Asian Pacific, in which any member of the Company Group performed Company Group Business or had active plans to perform Company Group Business, in each case, during Participant's employment with any member the Company Group; provided that Participant was involved in, learned Confidential Information about or had access to Confidential Information related to, such Company Group Business or active plans to perform Company Group Business in country, state or region, as applicable.

1.8. "Retirement Date" means July 15, 2019, the last date of Participant's employment relationship with the Company.

1.9. Interpretation of "Including/Or/Law." Unless expressed otherwise in this Agreement, the term "including" means "including without limitation," the use of the word "or" is not exclusive, and the term "law" includes any (a) law of any jurisdiction (federal, state, local or other jurisdiction), (b) statutory or common law or (c) applicable regulations or other legal obligations.

2. **Retirement Benefits.** As a result of Participant's Qualifying Retirement, and conditioned upon Participant's execution and non-revocation of the release of claims outlined in Section 3 of this Agreement, and subject to the terms and conditions of the Program, and Participant's continued compliance with the Program, the Company shall provide Participant with the consideration described in this Section 2 (collectively, the "Retirement Benefits"). Participant acknowledges and agrees that the Retirement Benefits are good, valuable and sufficient consideration to support the agreements contained herein.

2.1. Lump Sum Payment. Company shall pay Participant a lump-sum payment of One Hundred Fifty Thousand Dollars (\$150,000.00) on the Retirement Date.

2.2. Annual Cash Incentive Plan. Pursuant to the Program and that certain Newpark Resources, Inc. 2010 Annual Cash Incentive Plan (the "2010 ACIP"), Participant shall remain eligible to receive a prorated portion of the Award Payment (as defined in the 2010 ACIP) for the current Plan Year (as defined in the 2010 ACIP) (the "Prorated Award Payment"), subject in all respects to the terms and conditions of the 2010 ACIP which are incorporated herein by reference. The Prorated Award Payment, if earned, will be paid to Participant at the same time as all other Award Payments are made to other 2010 ACIP participants.

2.3. Annual Cash Incentive Plan Super-Over Achievement Award Payment. Pursuant to the Program and the 2010 ACIP, Participant shall remain eligible to receive the currently outstanding portion of the super-over achievement award payment from the 2017 plan year ("Super-OA Award Payment") which equals \$31,330, subject in all respects to the terms and conditions of the Program and the 2010 ACIP which are incorporated herein by reference. The Super-OA Award Payment will be paid to Participant at the same time as all other Award Payments are made to other 2010 ACIP participants.

2.4. Time-Vested Stock Options. Pursuant to the Program and the award agreement issued under that certain Newpark Resources, Inc. Amended and Restated 2006 Equity Incentive Plan (the "2006 Equity Plan") and that certain Newpark Resources, Inc. Amended and Restated 2015 Employee Equity Incentive Plan (the "2015 Equity Plan" and together with the 2006 Plan, as applicable, the "Equity Plans"), all unvested stock options that have been awarded to Participant prior to the Date of Notice ("Options"), shall continue to become exercisable after the Retirement Date pursuant to the original vesting schedule, subject in all respects to the terms and conditions of any applicable grant agreement and the Equity Plans (except for any continued employment requirement) and, in addition to the otherwise applicable post-termination exercise period, all Options held by Participant on the Retirement Date shall remain exercisable as follows: (a) Options issued prior to April 6, 2015, shall remain exercisable until the earlier of (i) two (2) years from the Retirement Date or (ii) the expiration date designated in the applicable option agreement; and (b) Options issued on or after April 6, 2015, shall remain exercisable until the expiration date designated in the applicable option agreement. For the avoidance of doubt, nothing in this Agreement shall be treated as permitting delivery of any Options to Participant prior to the date such Options would have been delivered pursuant to the terms of the applicable equity grant agreement or the Equity Plans if Participant had remained employed by the Company following the Retirement Date.

2.5. Performance-Based Cash Awards. Pursuant to the Program and the award agreement issued under the Equity Plans, Participant shall remain eligible to receive a prorated cash payment for any performance-based cash awards awarded to Participant prior to the Date of Notice (the "Prorated CA Payment") and subject in all respects to the terms and conditions of any equity award agreement and the Equity Plans (except any continued employment requirement). The Prorated CA Payment, if earned, will be paid to Participant at the same time as all other participants in the Equity Plans.

2.6. Compliance with Post-Retirement Obligations. Strict compliance with and satisfaction of each of the Post-Retirement Obligations is a specific condition to Participant's receipt of the Retirement

Benefits provided under this Agreement, with such compliance and satisfaction determined by the Company in its sole discretion. Violating any of the Post-Retirement Obligations at any time shall result in Participant's (a) forfeiture of the right to receive payment of the Prorated Award Payment, if not yet paid; (b) forfeiture of the right to receive payment of the Super-OA Award Payment, if not yet paid; (c) termination of the extended exercise period for any Options that were vested as of the Retirement Date, which shall remain exercisable for the post-employment termination period provided in the applicable award agreement; (c) forfeiture of all unexercised Options that vested after the Retirement Date, which will become immediately unexercisable; and (d) forfeiture of the right to receive payment of the Prorated CA Payment. Participant understands that the applicable period for these Post-Retirement Obligations for purposes of the Retirement Benefits may exceed the time period attributed to the Restrictive Covenants.

2.7. This Agreement is being executed pursuant to the Program, and includes and is subject to all provisions of the Program, which are incorporated herein by reference, and is subject to the terms and conditions of the 2010 ACIP and Equity Plans and any applicable award agreements issued thereunder.

3. **Release.** Participant's "Release" includes all of the terms of this Section 3.

3.1. Participant, on behalf of Participant, Participant's heirs and assigns, irrevocably and unconditionally releases, waives, and forever discharges each member of the Company Group and each of their respective present and former affiliates, agents, employees, officers, directors, attorneys, stockholders, plan fiduciaries and benefit plans, and any successors and assigns of the foregoing (collectively, the "Releasees"), from any and all claims, demands, actions, causes of action, costs, fees, and all liabilities whatsoever, whether known or unknown, fixed or contingent, which Participant has, had, or may have against Releasees relating to or arising out of Participant's employment with the Company, or any other matter that arises through the date that this Agreement is signed by Participant ("Released Claims"). Participant understands that one condition of this Agreement is that Participant signs this Agreement on his or her Retirement Date and Participant agrees to do so; however, should Participant continue to work as an employee for any member of the Company Group for any reason after signing this Agreement, Participant agrees to fulfill this obligation and acknowledges that this condition can only be met by signing an additional release of all claims for all matters arising through the final day Participant works for any member of the Company Group without need for additional consideration beyond what this Agreement already provides.

3.2. Participant understands that the Released Claims include, to the extent permitted by applicable law, claims at law or equity or sounding in contract (express or implied) or tort, claims (including claims for monetary damages) arising under any federal, state, or local laws, of any jurisdiction, that prohibit age, sex, race, national origin, color, disability, religion, veteran or any other form of discrimination, harassment, or retaliation (including the Age Discrimination in Employment Act, the Americans with Disabilities Act, Title VII of the 1964 Civil Rights Act, the Civil Rights Act of 1991, 42 U.S.C. § 1981, or the Rehabilitation Act), under the Family and Medical Leave Act, the Employee Retirement Income Security Act, any other claim under any law related to Participant's employment with the Company, and any other matter arising between Participant and any member of the Company Group through the date that this Agreement is signed by Participant.

3.3. The Released Claims also include any claims against any member of the Company Group relating to any alleged entitlement to any form of compensation or benefit, including payment of personal time off, annual or periodic incentives, bonuses, restricted stock awards, restricted stock units, stock options and any other financial recovery against any Releasees. Further, the terms and provisions of this Agreement shall, to the extent permitted by applicable law, extend and apply to all unknown, unsuspected or unanticipated injuries or damages.

3.4. Nothing in this Agreement shall be construed as an attempt to waive any right or claim which: is not waivable as a matter of law, involves the Retirement Benefits provided under this Agreement, arises after the date this Agreement is executed by Participant, involves Participant's legal indemnification rights (if any exist) for acts or omissions covered by such rights, involves unemployment compensation benefits if Participant is otherwise qualified for such benefits under applicable law, or involves any pending workers' compensation claim (however Participant represents and acknowledges that he or she has no unfiled workers' compensation claim or unreported injury).

3.5. Release of Age Discrimination Claims. Participant acknowledges the following:

3.5.1. This Agreement is written in a manner calculated to be understood by Participant, and Participant in fact understands the terms, conditions and effect of this Agreement.

3.5.2. This Agreement refers to rights or claims arising under the Age Discrimination in Employment Act and the Older Workers' Benefit Protection Act.

3.5.3. Participant does not waive rights or claims that may arise after the date this Agreement is executed by Participant.

3.5.4. Participant is waiving rights or claims in exchange for consideration which is in addition to anything of value to which Participant is already entitled.

3.5.5. Participant is advised to consult with an attorney prior to executing the Agreement.

3.5.6. Participant has forty-five (45) days in which to consider this Agreement before accepting it, but need not take that long if Participant does not wish to. Participant acknowledges that any decision to sign this Agreement before the forty-five (45) days have expired was done so voluntarily, and not because of any fraud or coercion or improper conduct by the Company Group. However, Participant agrees not to sign this Agreement before his Retirement Date.

3.5.7. Participant is given a period of seven (7) calendar days following the date Participant signs the Agreement to elect to revoke this Agreement ("Revocation Period"). If revoked, (a) this Agreement will be revoked in full and void ab initio, as if it had never been entered into; (b) Participant will forfeit any right to receive payment of the Prorated Award Payment and Super-OA Award Payment, if not yet paid; (c) the extended exercise period for any Options that were vested as of the Retirement Date will be terminated and any such vested Options shall remain exercisable for the post-employment termination period provided in the applicable award agreement; (d) Participant will forfeit any unexercised Options that vested after the Retirement Date, and such unexercised Options will become immediately unexercisable; and (e) Participant will forfeit the right to receive payment of the Prorated CA Payment.

3.5.8. Participant fully understands all of the terms of this Agreement and knowingly and voluntarily enters into this Agreement.

3.5.9. Participant agrees that he has been provided sufficient time to review this Agreement with his legal counsel and any notice of acceptance or revocation should be made by Participant as specified in Section 6.2 ("Notices" Section) below.

3.6. Protected Agency Disclosures/Participation. Participant understands and agrees that nothing in this Agreement shall be construed to prohibit Participant from making disclosures to, filing a charge or complaint with, or participating in any investigation or proceeding conducted by the Equal Employment Opportunity Commission ("EEOC"), the Securities and Exchange Commission ("SEC") or any other federal,

state or local governmental agency or commission. This Agreement does not impose any condition precedent (such as prior notice to the Company Group), any penalty, or any other restriction or limitation adversely affecting Participant's rights regarding any governmental agency disclosure, report, claim or investigation. Further, Participant may disclose his or her wages, hours, or other terms and conditions of employment in the exercise of any rights provided by the National Labor Relations Act. Notwithstanding the foregoing, Participant agrees to waive Participant's right to recover monetary damages or other personal relief in any charge, complaint, or lawsuit that Participant has filed or might file or which might be filed on Participant's behalf. The Company and Participant further understand and agree that nothing in this Agreement limits Participant's right to receive an award for information provided to the SEC or under any of its programs.

3.7. **No Waiver.** Participant understands and agrees that this Agreement shall not in any way be construed as an admission by any of the Releasees or by Participant of any unlawful or wrongful acts whatsoever against the other, or any other Person, and Participant specifically disclaims any liability to or wrongful acts against any of the Releasees, or any other Person, including those relating to or involving, directly or indirectly, Participant's employment by the Company Group.

3.8. **Final Paycheck.** Participant acknowledges and agrees that, following the Retirement Date and within the time period required by law, the Company shall pay Participant a final paycheck ("**Final Paycheck**"), which will include Participant's regular salary or hourly wages and all overtime or other compensation of any kind owed for all time worked through and including the Retirement Date. Accrued, unused vacation or paid time off will be paid in the Final Paycheck if provided for under the applicable vacation or paid time off policy in place at the time of the Retirement Date. If paid hourly, Participant represents that Participant has reported all hours worked and that Participant has been paid for all hours worked, including all overtime, or any other compensation due and owing to Participant, once this Final Paycheck is paid.

3.9. **Expense Reimbursement.** Participant agrees that within ten (10) business days after the Retirement Date, Participant will submit in a form consistent with Company policies Participant's final documented expense reimbursement statement reflecting all business expenses Participant has incurred as an employee of the Company, but that have not yet been reimbursed, through the Retirement Date, if any. The Company will reimburse Participant for these expenses pursuant to its usual business practices. Participant acknowledges and agrees that if Participant fails to timely submit an expenses reimbursement statement, as outlined in this **Section 3.9**, Participant forfeits his or her right, if any, to reimbursement for such business expenses.

Participant acknowledges that Participant has read this Section 4 carefully.

4. **Additional Representations and Agreements Regarding Post-Retirement Obligations.**

4.1. Participant agrees that his obligations stated in this Agreement, including each of the Post-Retirement Obligations, are in addition to any obligations under applicable law or any agreement in effect before or after the Retirement Date, including the Restrictive Covenants and any other pre-existing severance, non-compete, non-solicitation, confidentiality or release of liability obligations or agreements for the benefit of any member of the Company Group to which Participant may be a party (collectively, "**Other Obligations**"), and Participant hereby expressly ratifies such Other Obligations as reasonable, necessary and enforceable and, as a condition to receiving the Retirement Benefits, Participant agrees to continue to comply with and perform such Other Obligations for the applicable duration of each such obligation.

4.2. Participant acknowledges that money damages would not be sufficient remedy for any breach of this Agreement by Participant, including breach of any of the Post-Retirement Obligations, and the Company Group shall be entitled to enforce such provisions by specific performance and injunctive or other

equitable relief as remedies for such breach or any threatened breach. Such remedies shall not be deemed the exclusive remedies for such breach, but shall be in addition to all remedies available at law or in equity to the Company Group, including the recovery of damages from Participant and Participant's agents involved in such breach, all remedies related to the Retirement Benefits covered by the "Compliance with Post-Retirement Obligations" Section of this Agreement, and all remedies available to the Company Group pursuant to other agreements with Participant or under any applicable law.

4.3. It is expressly understood and agreed that the Company Group and Participant consider each of the restrictions and obligations contained or referenced in this Agreement to be reasonable and necessary to protect the business of the Company Group. Nevertheless, if any of the aforesaid restrictions are found by a court having jurisdiction to be unreasonable, or overly broad as to geographic area or time, or otherwise unenforceable, the parties intend for the restrictions therein set forth to be modified by such court so as to be reasonable and enforceable and, as so modified by such court, to be fully enforced.

4.4. Protected Disclosures. Notwithstanding the obligations stated in this Agreement, neither this Agreement nor any other agreement or policy of the Company Group shall prohibit Participant from making the following protected statements or disclosures: (a) disclosures of trade secrets made in confidence to a federal, state, or local government official, or to an attorney, solely for the purpose of reporting or investigating a suspected violation of law, or (b) disclosures of trade secrets made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal or per court order, or (c) disclosures of trade secrets by a plaintiff to his or her attorney in a lawsuit for retaliation for reporting a suspected violation of law and use of the trade secret information in the court proceeding, if any document containing the trade secrets is filed under seal and does not disclose the trade secrets, except pursuant to court order, or (d) other actions protected as whistleblower activity under applicable law, or (e) as stated above in Section 3.6 ("Protected Agency Disclosures/ Participation" Section). Participant is not required to notify the Company Group of these allowed reports or disclosures.

Participant acknowledges that Participant has read this Section 5 carefully.

5. Miscellaneous. This Agreement shall be subject to the following additional terms and conditions:

5.1. Severability. Should a court declare or determine that any provision of this Agreement is unmodifiable and illegal or invalid, the validity of the remaining parts, terms or provisions of this Agreement will not be affected and any illegal or invalid part, term, or provision, will not be deemed to be a part of this Agreement.

5.2. Notices. The Company Group and Participant may deliver any notice required by the terms of this Agreement in writing or by electronic means. Any such notice shall be deemed effective upon personal delivery, receipt (including with respect to electronic communications), or upon deposit with the U.S. Postal Service, by registered or certified mail, with postage and fees prepaid. The notice shall be addressed to Vice President of Human Resources, Newpark Resources, Inc., 9320 Lakeside Boulevard, Suite 100, The Woodlands, Texas 77381, Attention: Legal Department, and to Participant at the address that he or she most recently provided to the Company.

5.3. Entire Agreement. Participant represents and acknowledges that in executing this Agreement, Participant did not rely, and has not relied, on any oral or written representations, agreements, or communications by any of the Releasees, except as expressly contained in this Agreement. This Agreement, the Other Obligations, the Program and any applicable equity award or plan documents constitute the entire contract between the parties hereto with regard to the subject matter hereof. They supersede all other agreements, representations or understandings (whether oral or written and whether express or implied)

which relate to the subject matter hereof; provided, however, that this Agreement does not replace or supersede or modify any existing obligation, including any Other Obligation, under applicable law or agreement regarding confidentiality, fiduciary duties, non-competition or non-solicitation. Further, the provisions of the Program and any applicable equity award and/or plan documents shall continue to apply, and further provided that in case of inconsistencies or ambiguities, the provisions of the Program shall prevail over the provisions of this Agreement.

5.4. Exclusive Dispute Resolution Procedure. In the event either party contends the other has not complied with any provision of this Agreement (except Section 5 of this Agreement, which is specifically excluded from this pre-arbitration dispute resolution procedure), or asserts any claims under ERISA, prior to seeking arbitration as provided for below, the party claiming a violation of this Agreement, shall advise the other party, in writing, of the specifics of the claim, including the specific provision alleged to have been violated, as well as provide the other party with any supporting documentation the party desires to produce at that time. If the Company is disputing amounts that Participant contends are due to him or her, the Company shall provide a complete statement of the amount it is disputing, the reason it is disputing it, and supporting documentation upon request by Participant. The parties will thereafter meet and attempt to resolve their differences in a period not to exceed thirty (30) days, unless the parties agree in writing to mutually extend the time for one additional thirty (30) day period. Following such attempts to resolve any such dispute, either party may require arbitration of the other. In order to do so, the request must be timely made, in writing, and delivered to the other party (Participant or the Vice President of Human Resources) in the manner outlined in Section 6.2 ("Notices" Section) within thirty (30) days following the end of the resolution period (or any valid extension thereof) referenced herein above. The parties hereto agree that any controversy or claim arising out of or relating to this Agreement, or any dispute arising out of the interpretation or application of this Agreement, which the parties hereto are unable to resolve as provided for above, shall be finally resolved and settled exclusively by arbitration in the city where the headquarters for the Company are then located or such other location as the parties may agree, by a single arbitrator in accordance with the substantive laws of the State of Texas to the extent not preempted by ERISA, which shall govern all applicable benefits issues, in keeping with the above required procedure. If the parties cannot agree upon an arbitrator, then each party shall choose its own independent representative, and those independent representatives shall choose the single arbitrator within thirty (30) days of the date of the selection of the first independent representative. The legal expenses of each party shall be borne by him/her/it respectively. However, the cost and expenses of the arbitrator in any such action shall be borne equally by the parties. The arbitrator's decision, judgment and award shall be final, binding and conclusive upon the parties and may be entered in the highest court, state or federal, having jurisdiction. The arbitrator to which any such dispute shall be submitted in accordance with the provisions of this Section 6.4 shall only have jurisdiction and authority to interpret, apply or determine compliance with the provisions of this Agreement, but shall not have jurisdiction or authority to add to, subtract from, or alter in any way the provisions of this Agreement. Notwithstanding anything to the contrary in this Section 6.4, either party may commence in a court of competent jurisdiction any action to obtain injunctive relief.

5.5. Governing Law/Venue. This Agreement and the Program shall be governed by, and construed in accordance with, the laws of the State of Texas, United States of America. The venue for any and all disputes arising out of or in connection with this Agreement shall be Harris County, Texas, United States of America, and the courts sitting exclusively in Harris County, Texas, United States of America shall have exclusive jurisdiction to adjudicate such disputes, except as provided in Section 6.4.

5.6. No Waiver. No failure by either Party at any time to give notice of any breach by the other Party of, or to require compliance with, any condition or provision of this Agreement shall (a) be deemed a

waiver of similar or dissimilar provisions or conditions at the same or at any prior or subsequent time or (b) preclude insistence upon strict compliance in the future.

5.7. Administration. Any determination by Company and its counsel in connection with any question or issue arising under this Agreement shall be conclusive and binding on Participant and all other persons having an interest hereunder.

5.8. Alienation of Interest Forbidden. The interest of Participant under this Agreement or the benefits conveyed to Participant herein, may not be sold, transferred, assigned, or encumbered in any manner, either voluntarily or involuntarily, and any attempt so to anticipate, alienate, sell, transfer, assign, pledge, encumber, or charge the same shall be null and void; neither shall the benefits to Participant hereunder be liable for or subject to the debts, contracts, liabilities, engagements or torts of Participant, nor shall they be an asset in bankruptcy or subject to garnishment, attachment or other legal or equitable proceedings.

5.9. Successors and Assigns. The Company's obligations under this Agreement shall be binding upon the Company and its successors and assigns. The obligations of Participant under the Release are binding upon Participant, Participant's executors, administrators, heirs, successors, representatives and assignees. The rights and other obligations of Participant under this Agreement are personal in nature and may not be assigned. The benefits of Participant's obligations under this Agreement shall inure to the benefit of every member of the Company Group and their respective successors and assigns, and Participant consents to the assignment of this Agreement by the Company, or by any member of the Company Group, as may be applicable.

5.10. Code Section 409A. This Agreement is intended to comply with the provisions of Section 409A of the United States Internal Revenue Code and the rules and regulations promulgated thereunder (collectively, "Code Section 409A"), and this Agreement and the Program shall, to the extent practicable, be construed in accordance therewith. To the extent there is any ambiguity in this Agreement as to its compliance with Code Section 409A, this Agreement shall be read to conform with the requirements of Code Section 409A, and the Company may, in its sole discretion, amend or replace this Agreement to cause this Agreement to comply with Code Section 409A. Neither the Company nor Participant shall have the right to accelerate or defer the delivery of any consideration provided under this Agreement except to the extent specifically permitted or required by Code Section 409A. Terms defined in this Agreement and the Program shall have the meanings given such terms under Code Section 409A if and to the extent required to comply with Code Section 409A. In any event, the Company makes no representations or warranty and shall have no liability to Participant or any other person if any provisions of or payments under this Agreement are determined to constitute deferred compensation subject to Code Section 409A but not to satisfy the conditions of that section. In the event a payment under this Agreement is made within six (6) months following the date of Participant's separation from service (within the meaning of Code Section 409A), the following additional payment timing rule shall apply: (i) if Participant is determined by the Company to be a "specified employee" (within the meaning of Code Section 409A, determined 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 to Participant hereunder constitutes deferred compensation (within the meaning of Code Section 409A) the payment of which is required to be delayed pursuant to the six-month delay rule set forth in Code Section 409A in order to avoid taxes or penalties under Code Section 409A, then nothing in this Agreement shall require the Company to pay or authorize payment of such amount on the otherwise scheduled payment date pursuant to this Agreement but the Company shall instead pay it or authorize payment without interest, on the first business day after such six-month period, or if earlier, upon the Participant's death.

5.11. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall be deemed one and the same instrument.

5.12. Titles and Headings. Titles and headings of sections of this Agreement are for convenience only and shall not affect the construction of any provision of this Agreement.

[signature page to follow]

IN WITNESS WHEREOF, the Company and the Participant have executed this Agreement effective as of the Retirement Date.

NEWPARK RESOURCES, INC.:

By: /s/ Paul L. Howes

Name: Paul L. Howes

Title: President and CEO

Date: July 2, 2019

PARTICIPANT:

Signature: /s/ Bruce C. Smith

Name: Bruce C. Smith

Date: July 2, 2019

NEWPARK RESOURCES, INC., by its signature below, agrees to the provisions relating to Retirement Benefits as set forth in Section 2 of this Agreement, pursuant and subject to all of the terms and conditions of this Agreement.

NEWPARK RESOURCES, INC.

By: /s/ Paul L. Howes

Name: Paul L. Howes

Date: July 2, 2019

[Signature Page to Retirement and Restrictive Covenant Agreement and General Release]

CONSULTING SERVICES AGREEMENT

This Consulting Services Agreement (“Agreement”) is entered into this 2nd day of July 2019 with an anticipated effective date of July 15, 2019 (the “Effective Date”) between Bruce C. Smith (“Consultant”) and NEWPARK RESOURCES, INC. (“Company”).

WHEREAS, the Company and Consultant agree that certain matters in which Consultant has been involved during Consultant’s employment with the Company that is expected to end upon Consultant’s anticipated retirement from the Company on the Effective Date may need Consultant’s cooperation with the Company in the future,

WHEREAS, the Company desires to retain Consultant’s services and availability after the Effective Date, subject to the terms and conditions set forth below; and

WHEREAS, Consultant has agreed to perform services to the Company as may from time to time starting on the Effective Date be requested by the Company, on the terms set forth below;

NOW, THEREFORE, the parties hereby agree as follows:

1. **Term.** This Agreement shall commence on the Effective Date and continue for a twelve (12) month term, unless terminated sooner pursuant to the mutual consent of the parties hereto.
2. **Consulting Services and Cooperation.** During the term of this Agreement, Consultant agrees to fully cooperate with Company and provide consulting services, as requested by the Company as follows:
 - a. Provide guidance, counseling and direction to the Company’s staff when called upon.
 - b. Attend meetings and provide support for special projects when called upon.
 - c. Provide truthful testimony and information and to otherwise reasonably cooperate with the Company Group in connection with any and all existing, potential or future claims, litigation or investigations brought by or against the Company or any of its past or present affiliates, agents, officers, directors, fiduciaries, or employees, whether administrative, civil or criminal in nature, with respect to such matters as were within Consultant’s knowledge while employed by the Company. The Consultant agrees, unless precluded by law, to promptly inform the Company if the Consultant is asked to assist in any investigation (whether governmental or otherwise) of the Company, regardless of whether a lawsuit has been filed against any member of the Company with respect to such investigation.
3. **Consideration.** In exchange for Consultant’s services and availability and the promises contained herein, the Company will pay Consultant the following:
 - a. Company will pay Consultant an hourly rate of \$250.00 USD per hour for performing consulting services at the request of any officer of the Company.
 - b. Further, Company will pay Consultant mileage at the current Company-approved reimburse rate for business use of a personal vehicle, which is \$0.575 USD per mile as of the Effective Date of this agreement. This rate will increase or decrease as the Company-approved reimbursement rate increases or decreases. Consultant shall submit written documentation and receipts itemizing the expenses for which reimbursement is sought. The Company’s prior written approval shall be obtained for any single expense in excess of \$200.00 USD.
 - c. Consultant will submit a written report describing the Consulting Services performed for each calendar month, and reflecting the fees and expenses incurred. Such report shall be submitted

within 15 days of the end of each month to the Chief Executive Officer. Company shall pay Consultant the amounts due pursuant to properly submitted reports within 30 days after the report is received by Company.

- d. In addition, subject to Consultant's compliance with both Paragraph 4 below and Paragraphs 3 and 4 of Consultant's 2017 Employment Agreement with Company ("Employment Agreement"), and Consultant's satisfactory performance of consulting services during the term of this Agreement as determined in the sole discretion of the Chief Executive Officer, the Company shall pay Consultant one lump sum payment of up to \$150,000.00 to be paid at the end of the term of this Agreement.

4. Proprietary Information and Non-Solicitation. Consultant recognizes and acknowledges that the performance of the consulting services under this Agreement will or may result in the disclosure by Company to Consultant of certain trade secrets and confidential information, including supply information, sales information, customer lists, customer information, and customer margins and pricing, all of which are special and unique assets and trade secrets of the Company and its business. For the purpose of this Agreement, all information which is disclosed by Company to Consultant shall be referred to as "Confidential Information" and is hereby acknowledged to be owned exclusively by the Company. Consultant agrees that:

- a. During the term of this Agreement and continuing indefinitely thereafter, Consultant will not disclose or use any Confidential Information except as necessary for the purpose of providing the Consulting Services hereunder.
- b. During the term of this Agreement, Consultant shall not, for Consultant's own behalf or on behalf of any other person, entity, association, or corporation, solicit, contact, retain, do business with, or consult with, for the purpose or with the effect of competing or interfering with or harming any part of Company's business concerning the manufacture and sale of drilling fluid systems, and related products and services for the energy industry, or in any other manner attempt directly or indirectly to influence, induce, or encourage any customer, vendor or business partner of Company to abandon, reduce or materially change its business relationship with Company.
- c. During the term of this Agreement, Consultant shall not, directly or through others, in any of the states of Texas, Louisiana (including the following parishes: Bossier, Caddo, Claiborne, Desoto, Bienville, Jackson, Lincoln, Red River, and Webster) New Mexico, Colorado, Wyoming, Oklahoma, South Dakota, North Dakota, or locations West of these states in which Company may conduct business, or in Canada, own, manage, operate, control, or participate in the ownership, management, operation, or control of, or be employed by, or receive compensation or benefits from, any business that is engaged in the manufacture and/or sale of drilling fluid systems or related products and services in the energy industry and/or that competes (in terms of actual or planned production, marketing, or selling) with any part of Company's business of manufacturing and sale of drilling fluid systems or related products and services in the energy industry. Consultant understands that the foregoing restrictions may limit Consultant's ability to engage in a business similar to Company's business in specific areas of the world for the non-competition period, but acknowledges that Consultant will receive sufficient monetary and other consideration from Company hereunder to justify such restriction. Consultant acknowledges and agrees that the agreements and covenants contained in this Paragraph, are reasonable and necessary to protect Confidential Information and Company Relationships and that the agreements and covenants contained in this Paragraph do not impose an undue hardship, burden, or penalty on Consultant. Should any court or

tribunal declare the foregoing covenants or agreements to be unreasonable or void for any reason, the duration and/or geographic scope of the covenant not to compete shall be modified to such duration and geographic scope as to not be unreasonable, arbitrary or against public policy, and to be the maximum restrictions allowed under law.

d. During the term of this Agreement and for one year thereafter, Consultant will not directly or indirectly, for Consultant or on behalf of any other person or entity, induce or attempt to induce any of Company's employees to do anything contrary to the best interest of Company.

5. Consultant agrees that this Agreement may be assigned or transferred to, and shall be binding upon and shall inure to the benefit of, any successor of Company and any such successor of Company shall be deemed substituted for all purposes for Company.
6. All payments herein shall be subject to any required withholding of federal, state and local taxes pursuant to any applicable law or regulation.
7. Consultant acknowledges and agrees that Company shall be entitled to enforce the provisions of the promises included in Paragraphs 1 and 4 by seeking specific performance and injunctive relief as remedies for any breach or threatened breach of any of the promises made in either Paragraph. Such remedies shall not be deemed the exclusive remedies for a breach or threatened breach of Consultant's promises in Paragraph 1 and 4 but shall be in addition to all remedies available at law or in equity to Company, including, without limitation, the recovery of damages from Consultant and Consultant's agents involved in such breach or threatened breach.
8. This Agreement shall be governed by and construed in accordance with the laws of the State of Texas.
9. This Agreement constitutes the entire agreement of Consultant and Company with respect to the subject matter hereof. No supplement, modification, or waiver of them shall be binding unless executed in writing by the party to be bound thereby. No waiver of any provisions of this Agreement shall be deemed or shall constitute a waiver of any other provision hereof (whether or not similar), nor shall such waiver constitute a continuing waiver unless otherwise expressly provided. Any failure to insist on strict compliance with any of the terms and conditions of this Agreement shall not be deemed a waiver of any other terms or conditions.

[Signature page to follow]

NEWPARK RESOURCES, INC.

By: /s/ Paul L. Howes

Name: Paul L. Howes

Title: President and CEO

Date: July 2, 2019

/s/ Bruce C. Smith

Bruce C. Smith

Date: July 2, 2019

[SIGNATURE PAGE TO CONSULTING AGREEMENT WITH BRUCE C. SMITH]

EMPLOYMENT CONTRACT	
Between	
Mr. David Paterson, a UK citizen born in [*] on the [*] and residing at [*].	
(hereinafter, the " Executive ")	
And	
Newpark Drilling Fluids S.p.A., with registered offices in Rome (RM), Italy at Via Salaria 1313/C, VAT code 02163311000.	
(hereinafter, the " Company " and together with any of its subsidiaries and affiliates, including its parent company, " Group Company ")	
- the Executive and the Company jointly referred to as the " Parties "	
1.	COMMENCEMENT OF EMPLOYMENT AND TERM
1.1	This employment agreement is entered into on July 2, 2019 for a fixed-term duration of twelve months, effective from July 15, 2019 ("Effective Date").
1.2	This Agreement and the Executive's employment by the Company under this Agreement may be terminated by mutual consent at any time before the expiry of the term set forth under Section 1.1 above, confirming that in such a case neither Party shall be entitled to any indemnity.
1.3	Extensions and renewals of this employment agreement shall be governed by Italian law and by the National Collective Bargaining Agreement for Industrial Managers (" <i>CCNL Dirigenti Industria</i> "), as negotiated by Confindustria (hereinafter, referred to as the "NCBA").

1.4	The Executive has disclosed to the Company any and all agreements relating to his prior employment and he represents and warrants that there is no constraint which could hinder or affect his eligibility to be employed by the Company or which may limit the carrying out of his duties hereunder. Therefore, the Company acknowledges that no agreement prevents or will prevent the Executive from performing the duties under this agreement and the Executive confirms and warrants the foregoing. Accordingly, the validity and enforceability of this agreement is conditional upon the Executive not being subject to any non-compete or similar type of covenant, whose breach would be caused by the entering into of this agreement.
2.	JOB TITLE, DUTIES AND POSITION
2.1	The Executive will be classified as a <i>Dirigente</i> (i.e. executive) for the purposes of Italian Law, and the provisions set forth under the NCBA will apply to this employment contract limited in time.
2.2	The Executive's job title will be " <i>Division President, Fluids Systems</i> "
2.3	<p>The Executive's main duties as "<i>Division President, Fluids Systems</i>" will be:</p> <ul style="list-style-type: none"> • to undertake all duties and responsibilities consistent with the role of "<i>Division President, Fluids Systems</i>" of the Company, subject to any directions by the Board and within the powers the Executive may be entrusted by a resolution passed by the Board (if any) and by the provisions of this Agreement and the Company's Articles of Associations (by-laws); • to undertake the duties and exercise the powers which the Board shall assign to the Executive or shall vest in him and to conform to and comply with such directions and regulations which the Board may from time to time confer or impose upon the Executive, and comply with directions given by the Chairman of the Board or such other person as may be designated by the Board; carry out his duties and exercise his powers jointly with any other individual designated by the Board to act jointly with him and the Board may at any time require the Executive to cease performing or exercising such duties or any other duties and powers; • to comply with Company policies: in performing duties and exercising powers under this employment agreement, the Executive must adhere to management practices and procedures adopted by the Company from time to time;

	<ul style="list-style-type: none"> • to devote time and attention: the Executive must devote the whole of time and attention and skill during normal business hours, and at other times as is reasonably necessary, to the duties of his office. By entering into this agreement, the Executive acknowledges that his hours of work required by this clause are reasonable; • to perform duties: the Executive must perform his duties and exercise his powers faithfully and diligently, in accordance with the provisions and the principles provided for by Italian Law and Article 2396 of the Italian Civil Code; and • to promote Company's interests: promote the interests of the company and each Related Body Corporate of the Company and of any Group Company.
2.5	<p>In his capacity as "<i>Division President, Fluids Systems.</i>", the Executive will be:</p> <ul style="list-style-type: none"> • responsible for ensuring that key roles in the Fluids Systems Division (hereinafter, the "Division") have succession plans in place; identify and develop key talent within organization; commit to learning culture, fostering continuous improvement and continuous career development for Executives. The Executive must motivate workforce through continuous performance feedback, coaching and face time opportunities. In this capacity, the Executive must support and coordinate his activity with the Division of any Group Company; • required to demonstrate leadership in all aspects of the role and be a steward of Newpark culture including consistent demonstration of Newpark Group's core values stated below: <ul style="list-style-type: none"> (a) Safety - Protecting each other like family while sustaining the environment in which we work; (b) Integrity - Acting honestly, ethically, and responsibly in all aspects of our business; (c) Respect - Dealing fairly and openly with employees, customers, suppliers and Community; (d) Excellence - Delivering value through performance, innovation and service quality; and (e) Accountability - Using good judgment and taking responsibility for our actions.

	<ul style="list-style-type: none"> • responsible for safety performance of the Division. This will include, by way of example: training of personnel; implementation; and monitoring of all Health & Safety and Environmental policies and procedures; adherence to reporting protocols and continuous drive toward improvement of workplace safety and safe working behaviors; • accountable at a Company and Group Company level for developing and implementing the Division's strategic long-range plan, annual operating plan, and associated execution, with a focus on driving continual improvement in long term return on net capital employed. To the extent it drives improvement in long-term return on net capital employed, the Executive must drive actions that expand current products and services, increase market share and penetration, drive geographic expansion and diversify portfolio breadth, identify, execute and integrate M&A opportunities; • responsible for perpetuating a culture of integrity within the Division, at a Company and Group Company level, to ensure financial reporting accuracy and compliance with all international, federal, state and local laws, ordinances, regulations and statutory requirements, minimizing the liability to the Company; • responsible for developing and managing organizational effectiveness by routinely analyzing Key Performance Indicators ("KPI") and holding team accountable for results; ensuring the right people, structures, rewards, resources, and decision-making processes are in place; creating protocols to drive efficiency of manufacturing and field operating practices; actively engaging in business development discussions around markets, pricing strategies and new product development; and structuring team dynamics to leverage synergy including role clarity, flow of information and communication frequency; • responsible at a Company and Group Company level for building and nurturing relationships internally (across regions, operating divisions, and with corporate functions) as well as externally with customers, investors and the communities in which the Newpark Group conduct business. Partner across Newpark to seek creative commercial opportunities which leverage full portfolio. The Executive must long term relationships within our client base through customer visits, industry representation and problem resolution; and • responsible for maintaining an awareness of business related trends, advances and improvement and determine the economic impact of any financial, technical, or political activity that could affect the Company and the Group Companies.
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2.6	At any time, the Board shall be entitled to amend, integrate and/or reduce the powers the Executive will be entrusted with, and shall be entitled to assign the Executive other duties and tasks, provided that such duties and tasks are comparable and reasonable in view of Executive's qualification and previous work/responsibilities and consistent with his skills and status.
2.7	The Executive's job position implies that he may be appointed to corporate offices (e.g. director, managing director, chairman of the board of directors, representative of a branch) in the Company and or other Group Companies. The Executive hereby acknowledges that the compensation provided for under Clause 5.1 below has been negotiated also in order to compensate any services rendered by the Executive in the above corporate offices, including service on any board, and therefore that the Executive shall not be entitled to any further or specific compensation therefor.
3. PLACE AND TIME OF WORK	
3.1	The Executive's normal place of work will be at the Company's office in Rome, Italy at Via Salaria 1313/C.
3.2	<p>The Company has the right to assign the Executive specific tasks that might require a temporary transfer or business trip elsewhere, in Italy or abroad (either within or outside the European territory). In any event, due to the nature of Executive's duties, he shall be required to travel extensively as a part of his ordinary performance.</p> <p>Also, the Executive may be required to work on a temporary basis at any other of the Company's or Group Company's premises throughout the world or at any other place designated by the Company, and it is a condition of this employment agreement that the Executive comply with any such requirement.</p>
3.3	Transfer expenses shall be reimbursed pursuant to the applicable Collective Contract, and within the limits and adopting the procedure which shall be communicated to you in due course.
3.4	The Company reserves the right to move the Executive to any other location depending on Company's organizational requirements, with no prejudice for any mandatory rights the Executive may have under the law and the applicable NCBA.
3.5	The Executive's working hours shall be such as may be necessary for the proper discharge of his duties and even if they will tend to be correlated with those applicable to other employees of the same business field (i.e. at the moment, normally 40 hours distributed over 5 days per week) he may need to work hours in addition to those of the above mentioned reference working time.
3.6	As a consequence of Executive's position and professional responsibilities, the Executive will not be entitled to specific remuneration for work performed exceeding said ordinary working hours, in addition to the fixed salary under clause 5.1 below.

4.	OTHER ACTIVITIES
4.1	During the term of this employment agreement, the Executive shall devote substantially all of his working time, attention and energies to the business of the Company and the Group Companies. The Executive may be involved in charitable and professional activities, trade and industry associations and the like provided that such activities do not interfere with the requirements of employment with the Company.
4.2	<p>During the term of this employment agreement, the Executive shall not, directly or indirectly, without the prior written consent of the Board:</p> <ul style="list-style-type: none"> • render any services to any other Person or entity or acquire any interests of any type in any other entity, that might be deemed in competition with the Company or any Group Company or in conflict with his position; • directly or indirectly carry on any business which is similar to or competitive with the business of the Company or any Group Company (the "Restrained Business"), alone or in partnership or joint venture, with anyone else; • directly or indirectly be concerned with or interested in a Restrained Business in any capacity, including, by way of example, as trustee, principal, agent, shareholder or unitholder; • be engaged or interested in any public or private work or duties which in the reasonable opinion of the Board may hinder or otherwise interfere with the performance of your duties under this contract; or • accept payment or other benefit from any person as an inducement or a reward for doing something or for not doing something in connection with a business transacted by or on behalf of the Company, and/or a Group Company, and/or an entity in any way related with the Company. <p>However, that the foregoing shall not be deemed to prohibit Executive from acquiring, solely as an investment, any securities of a partnership, trust, limited liability company, corporation or other entity, so long as (A) he remains a passive investor in such entity, (B) he does not become part of any control group thereof, and (C) such entity is not, directly or indirectly, in competition with the Company or any Group Company.</p>
5.	FIXED SALARY
5.1	The Executive will be paid in Euros and receive a monthly gross salary equivalent to USD 36,250.00, whose break-down, pursuant to and inclusive of all relevant provisions of law and the applicable NCBA, will be detailed in the first pay slip.

5.2	The portion of the Executive's wage that exceeds the minimum salary as per the applicable NCBA and any wage increase which the Company may grant the Executive at any time in the future, the total being the so called " <i>superminimo assorbibile</i> ", is to be considered as an advance on future increases of the minimum salary, as well as of any other amount whatsoever, which may be agreed upon through collective Agreements and, therefore, any such increase of the minimum salary and any such other amount whatsoever, may be offset, at Company's sole discretion, against the portion of the Executive's wage that possibly exceeds the minimum salary.
6.	VARIABLE SALARY
6.1	In addition to the gross salary under clause 5.1 above, Executive shall be eligible for participation in the 2010 Annual Cash Incentive Plan (" ACIP ") of Newpark Resources, Inc., the Company's ultimate parent company (" NRI ") or any similar plan that replaces the ACIP, subject to any amendments made at the discretion of the Board of Directors of NRI (the " NRI Board ") as provided herein. Performance measures and goals will be set by the Compensation Committee of the NRI Board. Executive's target Award Level (as that term is defined in the ACIP) under the ACIP is equal to seventy percent (70%) percent of Executive's base salary annualized for calendar year 2019. Payout under the ACIP for a particular year will be made in cash by March 15 of the next year, e.g. payout for 2019 will occur prior to March 15, 2020, except to the extent of any payments associated with achievement beyond the "over-achievement" level, which are deferred, as provided for in the ACIP. Actual awards, in accordance with the NRI Board approved plan and any amendments, are at the discretion of the Compensation Committee of the NRI Board, provided NRI represents and warrants to Executive that the terms of the ACIP will not be amended, modified, changed, or interpreted or applied to make them less generous than they were on the Effective Date, without prior written notice.
6.3	As an incentive to accepting employment with the Company and entering into this Agreement, Executive will be awarded upon the Effective Date with the following grants: a restricted stock unit award representing 100,000 shares of common stock of NRI, par value of \$.01 per share, which shall vest and be released to Executive, subject to satisfactions of other conditions precedent set forth in the applicable award letter, over a four (4) year period as follows-fifty percent (50%) on the second anniversary of the Effective Date and fifty percent (50%) on the fourth anniversary of the Effective Date.
7.	BENEFITS

7.1	Throughout Executive's employment under this agreement, the Executive shall be entitled to participate in any and all employee benefits plans or programs of the Company to the extent that he is otherwise eligible to participate under the terms of those plans, including participation in any welfare benefit programs provided by the NCBA. The Company shall not be obligated to institute, maintain, or refrain from changing, amending, or discontinuing any benefit plan (if any), or perquisite, so long as such changes are similarly applicable to other executives of the Company, placed at a level similar to that of the Executive.
7.2	The Company will also pay to the Executive up to USD 9,500 per month to cover the Executive's local housing expenses as well as up to USD 50,000 per year for schooling expense reimbursement, up to USD 75,000 per year for tax equalization, up to USD 20,000 per year for personal travel expenses and up to USD 25,000 per year for professional tax advice.
8. EXPENSES AND COMPANY CAR	
8.1	The Company undertakes to reimburse the Executive in full for all reasonable and necessary business expenses effectively incurred by him in carrying out his duties hereunder; the reimbursement shall take place in accordance with the Company's relevant policies and after receipt of Executive's statement of expenses, duly documented in accordance with the tax provisions of Italian law on deductible expenses.
8.2	<p>The Company also undertakes to put at Executive's disposal for the period of his employment, and as long as it is necessary for him to perform the obligations arising from it, a car that the Executive shall be able to use also for private purposes and that the Company shall have the discretion to choose.</p> <p>The Executive shall comply with the recommendations of the car maker, regarding regular maintenance and periodical checks of the car. The Executive shall reimburse to the Company the running costs of personal use of the car.</p>

<p>8.4</p>	<p>In case of periods of time during which the Executive is not temporarily performing his duties for any reason (including, but not limited to, sick leave, paid or unpaid voluntary leave, annual vacation and any other type of leave), the Company shall be entitled, upon request, to obtain immediate restitution of any item and/or document that the Company gave the Executive. This Clause shall apply also with regard to those items belonging to the Company and that the Executive have been authorized to use for his own private purposes.</p> <p>In such a case however, the Company shall stop charging the Executive the compensation relative to the private use of the relevant item (in case for such use the Executive has to pay a compensation to the Company) or will pay the Executive a fair monetary amount in lieu of the value of his private use of the item he had to return (in case for such the Executive did not have to pay a compensation to the Company).</p> <p>Said fair amount shall not exceed an amount calculated in accordance with the provisions of the following Clause 8.5 and the relevant payment shall end when the Company again puts at the Executive's disposal the item he had to return or a different item for a similar use. This Clause shall not limit the right of the Company to obtain restitution of any item and/or document that the Company has given the Executive, under any circumstances in which the Company is entitled to obtain such restitution in accordance with the law or the applicable NCBA (including, but not limited to, in case the Executive no longer need said item/s in order to perform the obligations arising from this employment agreement).</p>
<p>8.5</p>	<p>When, under the law or under this employment contract, it is necessary to determine the value of any benefits and/or compensation in kind that the Company may grant the Executive during this employment relationship, the Company shall calculate such value in accordance with the applicable legal criteria from time to time in force, concerning calculation of Executive's income for tax purposes.</p>
<p>9.</p>	<p style="text-align: center;">CONFIDENTIALITY</p>

<p>9.1</p>	<p>Executive acknowledges that in connection with his role with the Company and in providing services in support of the Company, Executive will receive, have access to and have the opportunity to develop certain confidential or proprietary information and knowledge concerning the Company Parties and each of the respective businesses, methods and operations. Both during the term of this employment agreement and thereafter, the Executive shall not, without Company's prior written consent, communicate to any third party or otherwise disclose, or use to his own benefit, or for any purpose other than what necessary or appropriate to the effective and efficient discharge of his duties under this employment agreement, any confidential information concerning Company's business or affairs and/or the business or affairs of any Group Company; Confidential Information shall include, but shall not be limited to:</p> <ul style="list-style-type: none"> • all types of information even that not concerning the business organization or production methods, related to the Company, business operations and/or our suppliers and/or the existing or potential customers of the Company; • information concerning Group Companies, the related business operations and/or related suppliers and/or the existing or potential customers; • marketing plans, cost analyses and revenue analyses; • all types of information acquired from the Company's or any Group Companies' existing or potential customers; • information obtained by the Executive from any source, while negotiating this agreement, while performing it or after the termination of this agreement but still in connection with the employment relationship, <p>Exception is made only for information which is already available to the general public or which the Executive is obliged to disclose pursuant to an order issued by a public authority.</p> <p>As a consequence of the duty of confidentiality provided by this Clause, during the term of this agreement, the Executive also undertakes to store with proper diligence and care whatsoever paper and/or electronic document related to the business of the Company or of any Group Company and containing the confidential information mentioned above.</p>
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<p>9.2</p>	<p>The Executive acknowledges and stipulates that the Confidential Information constitutes a valuable, special, and unique asset used by the Company Parties in their businesses to obtain a competitive advantage over their competitors. Executive further acknowledges that protection of such Confidential Information against unauthorized disclosure and use is of critical importance to the Company Parties in maintaining their competitive position and economic investment, as well as work for their respective employees.</p> <p>As a consequence, the Executive acknowledges and agrees that any breach of this clause 9 will directly cause damages to the Company, which shall be entitled to (a) apply for a cease and desist order; and (ii) obtain an injunction and/or compensation for damages; and (c) exercise any and all other remedies available by law.</p>
<p>9.3</p>	<p>The Executive agrees not to disclose any of the terms or provisions of this employment agreement to any other person except as (a) reasonably required to be disclosed to a Person with a legitimate reason to obtain such information for Executive's personal financial, tax or estate planning, (b) required to be disclosed pursuant to applicable law, including securities laws, (c) authorized in written to do so by the Company in the performance of or relating to Executive's regular employment duties to the Company.</p>
<p>10.</p>	<p>POST-TERMINATION NON-COMPETITION / NON-SOLICITATION OBLIGATIONS</p>
<p>10.1</p>	<p>Without prejudging the Executive's loyalty obligations under article 2105 of the Italian Civil Code, which prohibit him from carrying out competing activities during employment, in the event of termination, for any reason whatsoever (except in connection with a transfer of employment to NRI or any other Group Company), of the employment with the Company, the Executive undertakes not to perform, engage in, plan or prepare any activity, directly or indirectly, as proprietor, partner, shareholder, director, executive, employee, agent, consultant, collaborator, or in any other capacity or manner, in any activity in competition with the Company.</p>
<p>10.2</p>	<p>More specifically, the scope of the competition activities restricted by this Covenant consists of the products and services: (a) the Company sells, provides or plans to sell or provide at any time during his employment, or (b) that Executive had involvement with or received or had access to Confidential Information about in the course of his employment with the Company. The foregoing is expressly understood to include, without limitation, the business of manufacturing, selling and/or providing products or services of the same type offered and/or sold by the Company any time during Executive's employment.</p>

10.3	This covenant not to compete will be enforceable within the Italy, North America, Gulf of Mexico territories, for a period of 12 months following termination. The Executive will also be restricted, within the same territorial scope above, from recruiting, directly or indirectly, employees or collaborators of the Company or any Group Company or induce them to terminate their employment or collaboration relationship, regardless of the fact that this action be aimed or not at recruiting such employees or collaborators. The post termination non-solicitation covenant will be enforceable for a period of 12 months following termination.
10.4	As consideration for the Executive's agreement to comply with the above post-termination non-competition and non-solicitation covenant, the Company will pay Executive in the event Company terminates Executive without cause an amount equal to forty percent (40%) of his monthly gross salary set forth in Clause 5.1 above, for each month the covenant is in effect. For the avoidance of doubt, in the event Executive resigns from or is terminated by Company and then becomes an employee of NRI or any other Group Company, this Clause 10.4 shall not apply and Executive will not be eligible to receive or otherwise owed any payment set forth in this Clause 10.4 .
10.5	Such amounts will be paid, after termination of the Executive's employment relationship, in equal separate deferred installments payable every three months and are conditional upon the Executive being continuously and fully compliant with his obligations under this post termination non compete and non solicitation covenant. Such payments will be made by way of a bank transfer without interest and after applicable tax withholdings.
10.6	The Executive acknowledges and agrees that any breach of this post-termination non-compete and non-solicitation covenant could immediately cause irreparable damages to the Company and that the Company will, under those circumstances, be entitled to file a petition in Court in order to obtain a Court's order for specific performance, as well as adequate injunctive relief (" <i>provvedimento cautelare</i> ") or any other adequate judicial measure, to immediately stop such breach.
10.7	Without prejudice to what set forth under clause 10.6 above, the Executive acknowledges and agrees that for any breach of even one of the obligations undertaken by him through this Clause 10, he shall pay to the Company, by way of liquidated damages, an amount equal to 100% of his last gross fixed annual salary as resulting at termination date. Any benefit or variable compensation in addition to the fixed compensation will not be taken into account. In any event the Company may also seek further damages.
11.	MISCELLANEOUS
11.1	The notice on the processing of Executive's personal data is given to him together with this contract (Annex A).
11.2	In addition to this contract, the Company guidelines and policies from time to time in force shall apply.

11.3	Any matter not provided for in this contract shall be governed by the applicable provisions of law and of the National Collective Bargaining Agreement for executives of the Industrial sector, negotiated by Confindustria, from time to time in force.
11.4	“ Group Company ”, for the purposes of this agreement, shall mean any companies that, directly or indirectly, under the provisions of article 2359 of the Civil Code, control the Company, companies controlled by the Company or by the same persons who, directly or indirectly, control the Company.
11.5	The Parties reciprocally acknowledge that the terms and conditions of this Agreement have been subject to negotiation between themselves and therefore that the provisions of articles 1341 and 1342 of the Italian Civil Code do not apply.
11.6	This agreement replaces all prior agreements, understandings and/or contracts between the Employee and the Company.
11.7	This agreement is governed by and shall be construed in accordance with the laws of Italy. The Parties irrevocably submit to the exclusive jurisdiction of the Rome Court to settle any disputes which may arise in connection with it.
11.8	Either Party's failure to enforce any provision of this agreement shall not in any way be construed as a waiver of any such provision, or prevent that Party thereafter from enforcing each and every other provision of this agreement.
11.9	Because the Executive's services are unique and because he has access to confidential information, the parties hereto agree that money damages would be an inadequate remedy for any breach of this agreement. Therefore, in the event of a breach or threatened breach of this agreement, the Company and its affiliates may, in addition to other rights and remedies existing in their favour apply to any court of competent jurisdiction for specific performance and/or injunctive or other relief in order to enforce or prevent any violations of the provisions hereof (without posting a bond or other security).



NEWPARK DRILLING FLUIDS S.p.A. - Joint stock company with sole shareholder
Via Salaria 1313/C - 00138 Rome, Italy
Tel. +39 06 8856111 - Fax +39 06 8889363
email: ndfspa@newpark.com



ISO 9001:2015
ISO 14001:2015
BS OHSAS 18001:2007
ISO IEC 27001:2013
ISO TS 29001:2010

EXHIBIT 10.3

Kindly return copy of this employment agreement, together with all Annexes, duly signed for acceptance on each page, no later than July 2, 2019, at the end of which day, this offer shall expire.

The Woodlands, Texas
July 2, 2019
/s/ Bruce C. Smith

.....
Mr. Bruce Campbell Smith
Newpark Drilling Fluids S.p.A.
/s/ David Paterson

.....
Mr. David Paterson

July 2, 2019

Dear Mr. Paterson:

This letter, when countersigned, will serve as the agreement (“Letter Agreement”) between David Paterson (“Mr. Paterson”) and Newpark Resources, Inc. (“Newpark”) with respect to the matters herein described.

1. Newpark has offered and Mr. Paterson has accepted the position of President, Fluids Systems and Vice President, Newpark Resources, Inc.
2. Mr. Paterson is a citizen of the United Kingdom and will require a visa for authorization to work in the United States. Newpark will assist Mr. Paterson in securing the proper visa for work authorization in the United States.
3. On July 2, 2019, Mr. Paterson and Newpark Drilling Fluids S.p.A. (“NDF S.p.A.”) entered into a certain fixed-term Employment Contract (the “Italian Agreement”) whereby Mr. Paterson’s primary work location will be at the NDF S.p.A. office in Rome, Italy at Via Salaria 1313/C.
4. The parties agree that, provided that Mr. Paterson’s visa application to work in the United States is approved and he receives authorization to work in the United States, the parties will mutually terminate the Italian Agreement and he will simultaneously enter into an Employment Agreement with Newpark substantially in the form of the exhibit enclosed in this letter.
5. The parties agree that this Letter Agreement does not constitute a contract for employment.
6. This Letter Agreement, together with any and all the ancillary agreements, are entered into and performable in Montgomery County, Texas, and the rights and obligations of the parties shall be governed by and construed according to the laws of the State of Texas, without regard to choice-of-law rules of any jurisdiction. The parties agree that any actions brought to enforce any terms of the Letter Agreement shall properly be brought in the state courts of Montgomery County, Texas.

If the agreement meets with your approval, please sign below and return to me.

Sincerely,

/s/ E. Chipman Earle

E. Chipman Earle

*Vice President, General Counsel, Chief Administrative Officer, Chief Compliance Officer
and Corporate Secretary*

AGREED and ACCEPTED

this 2nd day of July, 2019:

By: /s/ David Paterson

David Paterson

July 2, 2019

David Paterson

**PERSONAL AND
CONFIDENTIAL**

Dear Mr. Paterson,

Newpark Resources, Inc., a Delaware corporation (“**Newpark**” or the “**Company**”), considers you a valuable executive within the Newpark Group (as defined below), and the Board of Directors of the Company (the “**Board**”) has authorized certain actions to reinforce and encourage your attention and dedication to your duties without distraction if **Newpark** should become the target of a hostile takeover attempt or enter into negotiations that could lead to a change in control of **Newpark**.

This letter (the “**Agreement**”) dated July 2, 2019 and effective July 15, 2019 sets forth the understanding between you and **Newpark** concerning the continuation of your appointment as Vice President and President Fluids Systems of Newpark in connection with a “**Change in Control**” or “**Potential Change in Control**” and the “**Termination Benefit**” you will receive if your employment with **Newpark** or any member of the **Newpark Group** is “**Terminated**” by **Newpark** or any member of the **Newpark Group** without “**Cause**” or by you for “**Good Reason**” during an “**Employment Period**,” as those terms are defined in **Annex A** attached to this letter.

This **Agreement** is entered into with the understanding between you and **Newpark** that you will have knowledge or otherwise be notified of a **Change in Control** or **Potential Change in Control**, or the **Termination** thereof, at the time it occurs.

1. **Definitions.** Capitalized terms used in this **Agreement** are defined in **Annex A** attached hereto and hereby incorporated into this **Agreement** by reference and in Section 14 hereof.

2. **Consideration; Termination During Employment Period.**

2.1 Subject to the terms and conditions of this **Agreement**, you agree that you will not resign from **Newpark** or any member of the **Newpark Group** during an **Employment Period** except for **Good Reason**.

2.2 **Newpark** shall pay you the **Termination Benefit** if (1) your employment with **Newpark** or any member of the **Newpark Group** is **Terminated** by your resignation for **Good Reason** or (2) your employment with **Newpark Group** is **Terminated** by **Newpark Group** (i) not for **Cause**, (ii) by the independent exercise of **Newpark Group’s** unilateral authority, (iii) not due to your implicit or explicit request, (iv) when you are both willing and able to continue the performance of your duties (and, without limiting the foregoing, therefore not by reason of your death or your failure to return to the full-time performance of your duties after the end of a **Disability Period**), and (v) such **Termination** otherwise

constitutes an "involuntary separation from service" within the meaning of Section 409A of the **Code** and the regulations thereunder.

2.3 If your employment is **Terminated** by **Newpark** or any member of the **Newpark Group** during an **Employment Period** for **Cause**, **Newpark** shall give you written notice of **Termination** specifying the facts and circumstances constituting such **Cause**.

3. Compensation Upon Termination or During Disability.

3.1 During any **Disability Period** occurring during an **Employment Period**, you shall continue to receive your full base salary at the rate then in effect and on the dates and at the intervals as your base salary would be payable under **Newpark Group's** payroll practices at that time, unless and until your employment is **Terminated**.

3.2 If your employment is **Terminated** by **Newpark** or any member of the **Newpark Group** for **Cause**, **Newpark** shall pay you your full base salary at the rate then in effect through the date of **Termination**, together with any severance pay, vacation pay and sick leave pay to which you are entitled in accordance with **Newpark** policy. Unless otherwise required under Paragraph 9, all of the amounts to which you are entitled under this Paragraph 3.2 shall be paid in a single lump sum payment made to you on or before the thirtieth day following the date of **Termination**. Neither this provision nor any payment made by **Newpark** in accordance herewith shall constitute waiver of **Newpark's** right to recover from you any damages caused by your conduct which constituted **Cause** for such **Termination** and any similar conduct.

3.3 If you become entitled to the **Termination Benefit** in accordance with Paragraph 2.2, you shall receive, in addition to the **Termination Benefit**, your full base salary at the rate then in effect through the date of **Termination**, plus a pro-rated annual bonus through the date of **Termination**. The **Termination Benefit** shall be in lieu of any severance pay, vacation pay and sick leave pay to which you would otherwise be entitled in accordance with **Newpark** policy and any other **Newpark Group** policy. Unless otherwise required under Paragraph 9, all of the amounts to which you are entitled under this Paragraph 3.3 shall be paid in a single lump sum payment made to you on or before the thirtieth day following the date of **Termination**.

3.4 If you become entitled to the **Termination Benefit** in accordance with Paragraph 2.2, all unexpired unexercised stock options ("**Options**"), if any, granted to you prior to a **Change in Control** under any stock option plan of **Newpark** or otherwise, shall become exercisable in full on the day preceding the date of **Termination**, whether or not they would have been fully exercisable but for this provision, and shall remain exercisable during their original exercise period or for a period of three (3) years from the date of **Termination** whichever is the shorter, whether or not they would remain exercisable for such period but for this provision.

3.5 If you become entitled to the **Termination Benefit** in accordance with Paragraph 2.2, all unvested shares of restricted stock and all deferred compensation amounts, including restricted stock or deferred compensation subject to vesting based on time or achieving performance criteria, if any, granted or awarded to you prior to a **Change in Control** under any stock plan or deferred compensation plan of **Newpark** or otherwise, shall become vested in full on the day preceding the date of **Termination** and all restrictions thereon shall lapse, whether or not they would have been vested in full but for this provision. **Newpark** shall promptly deliver all such shares to you, and all such deferred compensation shall be paid to you in a lump sum on the date of **Termination**.

3.6 If you become entitled to the **Termination Benefit** in accordance with Paragraph 2.2, **Newpark** shall continue to provide you and your eligible family members, based on the cost sharing arrangement between you and **Newpark** on the date of **Termination**, with life insurance, medical and dental health benefits and **Disability** coverage and benefits at least equal to those which would have been provided to you if your employment had not **Terminated** for a period of **12** months. Notwithstanding the foregoing, if you become re-employed and are eligible to receive life insurance, medical and dental health benefits and **Disability** coverage and benefits under another employer's plans, **Newpark's** obligations under this paragraph shall be reduced to the extent of any such coverage and benefits. You agree to promptly report any such coverage and benefits to **Newpark**. If you are ineligible under the terms of **Newpark's** benefit plans or programs to continue to be so covered, **Newpark** shall provide you with substantially equivalent coverage through other sources or will reimburse you for the cost of obtaining such coverage and benefits.

3.7 If you become entitled to the **Termination Benefit** in accordance with Paragraph 2.2, **Newpark** shall provide you with outplacement services, payable by **Newpark**, with an aggregate cost not to exceed **\$20,000 USD** with an executive outplacement service firm reasonably acceptable to you and **Newpark**.

3.8 Except as provided in Paragraph 3.6, you shall not be required to mitigate the amount of any **Termination Benefit** by seeking other employment or otherwise, nor shall the amount of any **Termination Benefit** be reduced by any compensation earned by you as the result of employment by another employer, or otherwise.

3.9 Except as expressly provided otherwise herein, none of the provisions of this **Agreement** is intended to curtail or limit in any way any contractual rights which you may have under any plan in which you are eligible to participate or under any agreement binding on **Newpark** to which you are a party, and all such contractual rights shall survive the execution of this **Agreement** and any **Change in Control**. The **Termination Benefit** shall not be considered compensation for any benefit calculation or other purpose under any retirement plan or other benefit plan maintained by **Newpark**.

4. Successors; Binding Agreement. This **Agreement** shall be binding on and inure to the benefit of **Newpark** and any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business and/or assets of **Newpark**. This **Agreement** shall inure to the benefit of and be enforceable by your personal or legal representatives, executors, administrators, successors, heirs, distributees, devisees and legatees.

5. Termination of Agreement. For Officers with Employment Agreements, this contract may only be **Terminated** in accordance with the provisions of that agreement. For other employees, **Newpark** may **Terminate** this **Agreement** effective at any time, by notice to you, if no **Change in Control** has occurred prior to the giving of such notice, and no **Potential Change in Control** then exists. Once **Terminated**, this **Agreement** shall have no further force or effect.

6. Notices. All notices and all other communications provided for in the **Agreement** shall be in writing and shall be deemed to have been duly given when delivered or mailed by United States registered mail, return receipt requested, postage prepaid, addressed to the respective addresses set forth on the first page of this **Agreement**, or to such other address as either party may have furnished to the other in writing in accordance herewith, except that notice of change of address shall be effective only upon receipt. Notices to **Newpark** shall be directed to the attention of the Secretary of **Newpark**.

7. **Amendments; Waivers.** No provision or term of this **Agreement** may be supplemented, amended, modified, waived or **Terminated** except in a writing duly executed by all parties intended to be bound thereby. No waiver of any of the provisions of this **Agreement** shall be deemed or shall constitute a waiver of any other provision hereof (whether or not similar), nor shall such waiver constitute a continuing waiver unless otherwise expressly provided. Failure of a party to insist on strict compliance with any of the terms and conditions of this **Agreement** shall not be deemed a waiver of any such terms and conditions.

8. **Coordination of Benefits.** In the event that the Employee is entitled to benefits following **Termination** under any Employment Agreement with **Newpark** or any member of the **Newpark Group**, the Employee shall have the right to elect whether to receive such benefits under this **Agreement** or any Employment Agreement, but not both.

9. **Section 409A.**

9.1 If **Executive** is a “key employee,” as defined in Section 416(i) of the **Code** (without regard to paragraph 5 thereof), except to the extent permitted under Section 409A of the **Code**, no benefit or payment that is subject to Section 409A of the **Code** (after taking into account all applicable exceptions to Section 409A of the **Code**, including but not limited to the exceptions for short-term deferrals and for “separation pay only upon an involuntary separation from service”) shall be made under this **Agreement** on account of the **Executive’s** “separation from service,” as defined in Section 409A of the **Code**, with the **Company** until the later of the date prescribed for payment in this **Agreement** and the first day of the seventh calendar month that begins after the date of the **Executive’s** separation from service (or, if earlier, the date of death of the **Executive**).

9.2 For purposes of Section 409A of the **Code** (including, but not limited to, to application of the exceptions for short-term deferrals and for “separation pay only upon an involuntary separation from service”), each payment provided for under this **Agreement** is hereby designated as a separate payment, rather than a part of a larger single payment or one of a series of payments.

9.3 Any amount that **Executive** is entitled to be reimbursed under this **Agreement** will be reimbursed to **Executive** as promptly as practicable and in any event not later than the last day of the calendar year after the calendar year in which the expenses to be reimbursed are incurred, and the amount of the expenses eligible for reimbursement during any calendar year will not affect the amount of expenses eligible for reimbursement in any other calendar year. In addition, any such reimbursement payments described in this Section shall not be subject to liquidation or exchange for any other payment or benefit.

9.4 In the event that **Executive** is required to execute a release to receive any payments from the **Company** that constitute nonqualified deferred compensation under Section 409A of the **Code**, payment of such amounts shall not commence until the sixtieth (60th) day following **Executive’s** separation from service with the **Company**. Any installment payments suspended during such sixty (60) day period shall be paid as a single lump sum payment on the first payroll date following the end of such suspension period.

10. **No Guarantee of Tax Treatment.** The **Company** makes no representation or warranty, and undertakes no covenant, regarding any federal, state or local tax treatment of amounts or matters subject to this **Agreement** or any federal, state or local tax treatment applicable to or inapplicable to **Executive**.

11. **Entire Agreement.** This **Agreement**, including **Annex A**, constitutes the entire agreement of the parties hereto with respect to the subject matter hereof and supersedes all previous agreements, whether

written or oral, relating to the same subject matter. All such previous agreements between the parties hereto are hereby **Terminated** and shall have no further force or effect.

12. Attorneys' Fees. In any litigation relating to this **Agreement**, including litigation with respect to any instrument, document or agreement made under or in connection with this **Agreement**, the prevailing party shall be entitled to recover its costs and reasonable attorneys' fees.

13. Choice of Law. The validity, interpretation, construction and performance of this **Agreement** shall be governed by the laws of the State of Delaware.

Your rights hereunder shall terminate if the **Change in Control Agreement** amended hereby is terminated in accordance with the provisions of such **Change in Control Agreement**.

If this letter correctly sets forth our understanding on the subject matter hereof, kindly sign and return to **Newpark** the enclosed copy of this letter, which will then constitute our **Agreement** on this subject.

Very truly yours,

NEWPARK RESOURCES, INC.

By: /s/ Paul L. Howes

Paul L. Howes

President and CEO

Agreed to this 2nd day of July, 2019 and
effective the 15th day of July 2019

/s/ David Paterson

David Paterson

**ANNEX A TO LETTER AGREEMENT
DATED JULY 2, 2019**

The following terms used herein and in the letter agreement (the “**Agreement**”) dated July 2, 2019 and effective July 15, 2019, between Newpark Resources, Inc., and David Paterson (“**Executive**”) shall have the following meanings:

“**Cause**”, when used with reference to **Termination** of the employment of **Executive** by **Newpark** or any member of the **Newpark Group** for “**Cause**”, shall mean:

a) **Executive’s** conviction by a court of competent jurisdiction of, or entry of a plea of guilty or nolo contendere for an act on the **Executive’s** part constituting a felony dishonesty, willful misconduct or material neglect by **Executive** of his obligations under this **Agreement** that results in material injury to the **Company**;

b) appropriation (or an overt act attempting appropriation) of a material business opportunity of the **Company** or any member of the **Newpark Group**;

c) theft, embezzlement or other similar misappropriation of funds or property of the **Company** or any member of the **Newpark Group** by **Executive**;

d) the failure of **Executive** to follow the reasonable and lawful written instructions or policy of **Newpark** or any member of the **Newpark Group** with respect to the services to be rendered and the manner of rendering such services by **Executive**, provided **Executive** has been given reasonable and specific written notice of such failure and opportunity to cure and no cure has been effected or initiated within a reasonable time, but not less than 90 days, after such notice

A “**Change of Control**” shall be deemed to occur if: (i) a “**Takeover Transaction**” (as defined below) occurs; or (ii) any election of directors of **Newpark** 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) **Newpark** 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 **Newpark** 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 **Newpark** with, or an acquisition by **Newpark** 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 **Newpark** 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 **Newpark's** then outstanding securities.

“**Code**” shall mean the Internal Revenue Code of 1986, as amended.

“**Disability**” shall mean Executive’s full-time absence from his duties with **Newpark Group**, as a result of incapacity due to physical or mental illness.

“**Disability Period**” shall mean a leave of absence for **Disability** for a period of not more than six (6) months commencing on the first day of a **Disability** occurring during the **Employment Period**.

“**Employment Period**” shall mean a period (a) commencing when a **Potential Change in Control** occurs or, if no **Potential Change in Control** has occurred with respect to a **Change in Control**, when such **Change in Control** occurs, and (b) ending two years after such **Change in Control** occurred. If the event or agreement that gives rise to a **Potential Change in Control Terminates** or is **Terminated** without the **Change in Control** contemplated thereby having occurred, the **Employment Period** shall **Terminate** upon **Termination** of such event or agreement; however, a new **Employment Period** shall commence under the same conditions upon any subsequent **Potential Change in Control** or **Change in Control**.

“**Exchange Act**” shall mean the Securities Exchange Act of 1934, as amended.

“**Good Reason**” shall mean any one or more of the following occurring (i) during the **Employment Period**, (ii) without Executive’s express written consent, (iii) for the first time within 45 days prior to the Executive’s written notice to the Company objecting to the condition or occurrence and remaining uncured by the Company for at least 30 days after such notice, and (iv) within 90 days prior to Executive’s resignation as a result thereof:

a. the **Company** adversely changes Executive’s title or changes in any material respect the responsibilities, authority or status of Executive the substantial or material failure of the **Company** to comply with its obligations under this **Agreement** or any other agreement that may be in effect that is not remedied within a reasonable time after specific written notice thereof by Executive to the **Company**;

b. the diminution of the Executive’s salary, incentive and or a material diminution of the Executive’s benefits **Newpark’s** requiring Executive to be based anywhere outside a 50 mile radius from the **Newpark** office at which Executive had been based prior to the **Change in Control** or **Potential Change in Control**, or a 50 mile radius from his present residence, whichever is farther, except for required travel on **Newpark’s** business to an extent substantially consistent with Executive’s present business travel obligations; or

c. the failure of the **Company** to obtain the assumption of this **Agreement** or other existing employment agreement by any successor or assignee of the **Company**.

“**Newpark Group**” shall mean **Newpark Resources, Inc.**, and its consolidated subsidiaries and any successor to its business and/or assets which assumes or becomes subject to this **Agreement** by operation of law or otherwise.

A “**Potential Change in Control**” shall be deemed to have occurred on the date that (a) **Newpark** first has actual knowledge that any person (as such term is used in Sections 13(d) and

14(d)(2) of the **Exchange Act**) has become the beneficial owner (as defined in Rule 13(d)-3 under the **Exchange Act**), directly or indirectly, or has initiated an offer which has not expired and which, if accepted by holders of a sufficient number of **Newpark's** then outstanding securities, would result in such person's becoming the beneficial owner, directly or indirectly, of securities of **Newpark** representing thirty percent (30%) or more of the combined voting power of **Newpark's** then outstanding securities, or (b) **Newpark** enters into an agreement (including a letter of intent) the consummation of which would result in a **Change in Control**.

"Start Date" shall mean the first day of an **Employment Period**.

"Terminate" and **"Termination"** and all variants of the foregoing shall mean and refer to the termination of **Executive's** employment with the **Company** or any member of the **Newpark Group**, other than by reason of death, that constitutes a "separation from service" within the meaning of Section 409A of the **Code** and the regulations thereunder.

"Termination Benefit" shall mean the amount determined in accordance with subsection (a) below. If Executive is entitled to a **Termination Benefit**, it shall be paid to Executive no later than the 60th day following the date on which his employment **Terminates**. The **Termination Benefit** shall be an amount equal to (i) **2** times Executive's annual base salary for the fiscal year of **Newpark** immediately preceding the fiscal year in which the **Start Date** occurs plus (ii) **2** times the higher of: a) the highest bonus actually received by the Executive under the 2010 Annual Cash Incentive Plan (or its predecessor plan) of **Newpark** in the two years immediately preceding the fiscal year of **Newpark** in which the **Start Date** occurs; or b) the **"Target Award Opportunity"** to which Executive would be entitled under the 2010 Annual Cash Incentive Plan of **Newpark** for the fiscal year of **Newpark** immediately preceding the fiscal year in which the **Start Date** occurs.

CONFIDENTIALITY AND NON-COMPETITION AGREEMENT

THIS CONFIDENTIALITY AND NON-COMPETITION AGREEMENT (“**Agreement**”) dated July 2, 2019 and effective July 15, 2019 (the “**Effective Date**”) is entered into by Newpark Resources, Inc. (the “**Company**”), a Delaware corporation, and David Paterson (the “**Executive**”) and is intended to incorporate and accurately reflect all prior negotiations, discussions, or agreements between the Parties. Executive and the Company may sometimes be referenced herein individually as “**Party**” or together as the “**Parties**.”

WHEREAS, the Company desires: a) for Executive to serve as Vice President and President, Fluids Systems of the Company, as further outlined below; and b) for Executive to enter into certain restrictive covenants as set forth in this Agreement; all, in order to enhance shareholder value and grow the Company’s business to its maximum potential; and

WHEREAS, Executive has represented himself as qualified to achieve the foregoing objectives, and the Parties mutually desire and agree to enter into this Agreement.

NOW, THEREFORE in consideration of the promises and mutual covenants herein contained, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, it is mutually covenanted and agreed by and between the Parties as follows:

1. Indemnification and Change of Control

1.1. Indemnification. Executive shall execute simultaneously with this Agreement an Indemnification Agreement, in the form of the attached Appendix A, and that agreement is incorporated herein by reference.

1.2. Change of Control. Executive and the Company shall execute a Change of Control Agreement in the form of the attached Appendix B, and that agreement is incorporated herein by reference.

2. Confidentiality

2.1. Executive’s Receipt of Confidential Information. Executive acknowledges that in connection with his role as an officer of the Company and in providing services in support of the Company Parties, Executive will receive, have access to and have the opportunity to develop certain confidential or proprietary information and knowledge concerning the Company Parties and each of the respective businesses, methods and operations (“**Confidential Information**”), which the Company Parties desire to protect. Confidential Information under this Agreement includes, by way of example and without limitation, information regarding the Company Parties’ customers, employees, contractors, operations, markets and industries not generally known to the public; strategies, methods, books, records, and documents; recipes, technical information concerning products, equipment, services, and processes; procurement procedures and pricing techniques; the names of and other information concerning customers and those being solicited to be customers, investors, and business relations (such as contact name, service provided, pricing for that customer, type and amount of product used, credit and financial data, and/or other information relating to the Company Parties’ relationship with that customer); pricing strategies and price curves; positions, plans, and strategies for expansion or acquisitions; budgets; trade secrets; programs; customer lists; research; financial and sales data; raw materials purchasing or trading methodologies and terms; evaluations, opinions, and interpretations of information and data; marketing and merchandising techniques; prospective customers’ names and locations; grids and maps; electronic databases; models; specifications; computer programs; internal business records; contracts benefiting or obligating the Company Parties; bids or proposals submitted to any third party;

technologies and methods; training methods and training processes; organizational structure; personnel information, including salaries of personnel; labor or employee relations or agreements; payment amounts or rates paid to consultants or other service providers; and other such confidential or proprietary information. Information need not qualify as a trade secret to be protected as Confidential Information under this Agreement, and the authorized and controlled disclosure of Confidential Information to authorized parties by Company Parties in the pursuit of their business will not cause the information to lose its protected status under this Agreement.

2.2. Confidential Agreement Provisions. Executive agrees not to disclose any of the terms or provisions of this Agreement to any other Person except as (a) reasonably required to be disclosed to a Person with a legitimate reason to obtain such information for Executive's personal financial, tax or estate planning, (b) required to be disclosed pursuant to applicable law, including securities laws, (c) authorized to do so by the Company in the performance of or relating to Executive's regular employment duties to the Company Parties, and (d) allowed under Section 6.10.

2.3. Value of Confidential Information. Executive acknowledges and stipulates that the Confidential Information constitutes a valuable, special, and unique asset used by the Company Parties in their businesses to obtain a competitive advantage over their competitors. Executive further acknowledges that protection of such Confidential Information against unauthorized disclosure and use is of critical importance to the Company Parties in maintaining their competitive position and economic investment, as well as work for their respective employees.

2.4. Executive's Promise Not to Use or Disclose Confidential Information. Both during and after the period Executive serves as an employee of any of the Company Parties, Executive agrees not to misappropriate or, without the prior express written consent of another officer of the Company, use, disclose or otherwise make available to any Person any Confidential Information, except as (a) authorized in the performance of Executive's regular duties to the Company and/or (b) as allowed under Section 6.10. Executive further agrees to comply with the confidentiality and other provisions set forth in this Agreement, the terms of which are supplemental to any statutory or fiduciary or other obligations relating to these matters.

2.5. Return of Confidential Information and Property. All written materials, customer or other lists or databases, records, data, and other documents prepared or possessed by Executive in connection with Executive's employment by any of the Company Parties belong to the Company Parties or any of them. All information, ideas, concepts, improvements, discoveries, and inventions that are conceived, made, developed, or acquired by Executive individually or in conjunction with others during Executive's employment by any of the Company Parties (whether during business hours and whether on any of the Company Parties' premises or otherwise), which relate to the Company Parties' business, products, or services are the Company Parties' sole and exclusive property. All memoranda, notes, records, files, correspondence, drawings, manuals, models, specifications, computer programs, maps, and all other documents, data, or materials of any type embodying such information, ideas, concepts, recipes, inventory, prices, improvements, discoveries, and inventions are the property of the Company Parties. At the termination of Executive's employment by any of the Company Parties, regardless of the reason and whether by Executive or the Company, Executive will promptly return to the Company all papers, documents, writings, any computer related hardware or software, cell phone(s), keys, or other data or property belonging to the Company Parties that is in Executive's possession, custody or control, including, without limitation, Confidential Information and any such data that Executive had access to or possessed while serving as an officer of the Company. The Company desires by this Agreement to protect its economic investment in its current and future operations and business.

2.6. No Use of Other Confidential Information or Conflicting Obligations by Executive. Executive promises that he will not use during the term of his employment by any of the Company Parties, disclose to the Company Parties, bring on the Company Parties' premises, or induce the Company Parties or any of their employees to intentionally or unintentionally use or disclose, any confidential or proprietary information or material belonging to any of Executive's previous employers or belonging to any other Person. Further, Executive represents that he is not a party to any other agreement, or under any other duty, which will interfere or conflict with Executive's full compliance with this Agreement. Executive will not enter into any agreement or undertake any other duty, whether written or oral, in conflict with the provisions of this Agreement. Executive represents that his performance of this Agreement and his employment with any of the Company Parties does not and will not breach any agreement or other duty Executive has to keep in confidence proprietary information, knowledge or data acquired by Executive prior to his employment with any of the Company Parties, including any information belonging to any of Executive's prior employers.

2.7. Breach of this Section. Executive understands and agrees that the restrictions in this Section 2 shall continue beyond the termination of Executive's employment with any of the Company Parties regardless of the reason for such termination. Executive acknowledges that money damages may not be sufficient remedy for any breach of this Section 2 by Executive, and that the Company shall be entitled to seek to enforce the provisions of this Section 2 by specific performance and injunctive relief as remedies for such breach or any threatened breach. The Parties intend that the Company Parties shall be third-party beneficiaries of, and shall be entitled to enforce, Executive's covenants in this Section 2 that are relevant to each of them. Such remedies shall not be deemed the exclusive remedies for a breach of this Section 2, but shall be in addition to all remedies available at law or in equity to the Company Parties, including the recovery of damages from Executive and his agents involved in such breach. In the event that Executive fails in any material respect to perform any of his material obligations under this Section 2, the Company may elect either directly or through one of the Company Parties (a) to cease any payments otherwise due to Executive and recover all payments made to Executive by any of the Company Parties on or subsequent to the date of the failure, except with respect to those payments that constitute wages earned by and owed to Executive, (b) obtain an injunction and/or (c) exercise any and all other remedies available by law.

3. Additional Post-Employment Restrictions

3.1. Consideration to Executive. The restrictive covenants contained in this Section 3 are supported by consideration to Executive from the Company Parties as specified in this Agreement, including the consideration provided in Sections 1-2. Executive acknowledges that the consideration provided for in Sections 1-2 of this Agreement constitute separate and independent consideration for the restrictive covenants contained in this Section 3 and entered into by Executive, and that the consideration in each such Section 1, and 2 is reasonable and sufficient consideration for Executive's promises in this Agreement.

3.2. Non-Competition. Executive agrees that during the period of Executive's employment with any of the Company Parties and during the twelve (12) month period immediately following the date of termination of Executive's employment with any of the Company Parties (the "**Restricted Term**"), Executive will not, directly or indirectly, for himself or for others, anywhere in the Restricted Area (as defined below), unless expressly authorized in writing by the CEO of the Company, engage in, or assist any Person engaged in, the selling or providing of products or services that would displace the products or services (a) which any of the Company Parties sell, provide or plan to sell or provide as of the date of termination of Executive's employment or at any time during Executive's employment with any of the Company Parties, or (b) with which Executive had involvement or about which Executive received or had access to Confidential Information in the course of his employment by any of the Company Parties. The foregoing is expressly understood to include, without limitation, the business of manufacturing, selling and/or providing products or services of the same type

offered and/or sold by the Company Parties as of the date of termination of Executive's employment or any time during Executive's employment. "**Restricted Area**" under this Agreement means the geographic areas listed in Appendix C attached hereto and incorporated herein by reference. For the avoidance of doubt, the Restricted Term shall continue uninterrupted in the event the Executive resigns from, is terminated by or otherwise ceases employment with one of the Company Parties and is immediately thereafter hired as an employee by another of the Company Parties.

3.3. Prohibition on Circumvention. Executive cannot circumvent these covenants by alternative means or engage in any of the enumerated prohibited activities in the Restricted Area by means of telephone, telecommunications, satellite communications, correspondence, or other contact from outside the Restricted Area. Executive further understands that the foregoing restrictions may limit his ability to engage in certain businesses during the Restricted Term, but acknowledge that these restrictions are necessary to protect the Confidential Information and business interests of the Company Parties.

3.4. Non-Solicitation of Customers. During the Restricted Term, Executive shall not on his own behalf or on behalf of any other Person, either directly or indirectly, within the Restricted Area, (a) call on, service, or solicit competing business from customers of the Company Parties with whom Executive had or made contact within the twelve (12) months immediately preceding the date of termination of Executive's employment with any of the Company Parties, or (b) induce or encourage any such customer or other source of ongoing business to stop doing business with any of the Company Parties.

3.5. Non-Solicitation of Employees. During the Restricted Term, Executive shall not, on his own behalf or on behalf of any other Person, either directly or indirectly, call on, solicit, or retain any employee or officer of any of the Company Parties, with whom Executive worked, had contact or associated, or about whom Executive received Confidential Information, within the course of Executive's employment with any of the Company Parties, or in any other manner attempt, directly or indirectly, to influence, encourage, or induce any such employee or officer of any of the Company Parties to terminate or discontinue his or her employment with any of the Company Parties.

3.6. Reasonableness of Restrictions; Severability; Reformation. Executive represents to the Company that the enforcement of the restrictions contained in this Agreement would not be unduly burdensome to Executive and acknowledges that Executive is willing and able, subject to the Restricted Area as defined herein, to compete in other geographical areas not prohibited by this Agreement. It is expressly understood and agreed that the Company and Executive consider the restrictions contained in this Section 3 to be reasonable and necessary for the purposes of preserving and protecting the Confidential Information and other legitimate business interests of the Company Parties. Nevertheless, if any of the aforesaid restrictions is found by a court having jurisdiction to be unreasonable, overly broad as to geographic area or time or otherwise unenforceable, the Parties intend for the restrictions therein set forth to be modified by such court so as to be reasonable and enforceable and, as so modified by the court, to be fully enforced. Executive and the Company further agree that the covenants in this Section 3 shall each be construed as a separate agreement independent of any other provisions of this Agreement, and the existence of any claim or cause of action by Executive against the Company, whether predicated on this Agreement or otherwise, shall not constitute a defense to the enforcement by the Company of any of the covenants of this Section 3.

3.7. Remedies for Breach. Executive agrees that a breach or violation of this Section 3 of this Agreement by Executive shall entitle the Company Parties as a matter of right, to an injunction, issued by any court of competent jurisdiction, restraining any further or continued breach or violation of such provisions. Such right to an injunction shall be cumulative and in addition, and not in lieu of, any other remedies to which the Company Parties may show themselves justly entitled, including, but not limited to, specific performance

and damages. The Parties intend that the Company Parties shall be third-party beneficiaries of, and shall be entitled to enforce, Executive's covenants in this Section 3 that are relevant to each of them. The Parties specifically agree that the remedy of damages alone is inadequate. In the event that Executive fails in any material respect to perform any of his material obligations under this Section 3, the Company Parties may elect (a) to cease any payments due under this Agreement and recover all payments made to Executive under this Agreement on or subsequent to the date of the failure, except with respect to those payments that constitute wages earned by and owed to Executive, (b) obtain an injunction and/or (c) exercise any and all other remedies available by law.

3.8. Advance Approval of Board. It is agreed that these covenants do not prevent Executive from using and offering the general management or other skills that he possessed prior to receiving access to Confidential Information and other legitimate business interests of the Company Parties. This Agreement creates an advance approval process, and nothing herein is intended, or will be construed as, a general restriction against Executive's pursuit of lawful employment in violation of any controlling state or federal laws. Executive is permitted to engage in activities that would otherwise be prohibited by this covenant if such activities are determined in the sole discretion of the Board of Directors of the Company, and authorized in writing, to be of no material threat to the legitimate business interests of the Company.

4. Dispute Resolution

4.1. Informal Resolution. In the event of a dispute arising from or relating to this Agreement, including the interpretation or application of this Agreement, or Executive's employment with any of the Company Parties (other than a claim arising under or relating to Sections 2 and 3 of this Agreement, which are specifically excluded from the scope of this Section 4.1), prior to seeking arbitration as provided for below, the Party claiming to be aggrieved shall first advise the other Party, in writing, of the specifics of the claim, including the specific provision of this Agreement alleged to have been violated, if applicable, as well as provide the other Party with any supporting documentation the Party desires to produce at that time. If the Company is disputing amounts that Executive contends are due to him, the Company shall provide a complete statement of the amount it is disputing, the reason it is disputing it, and supporting documentation upon request by Executive. The Parties will thereafter meet and attempt to resolve their differences in a period not to exceed thirty (30) days, unless the Parties agree in writing to mutually extend the time for one additional thirty (30) day period. Following such attempts to resolve any such dispute, either Party may require arbitration of the other.

4.2. Mandatory Arbitration. The Parties mutually agree that any and all disputes arising from or relating to this Agreement, including the interpretation or application of this Agreement, or Executive's employment with any of the Company Parties, which the Parties are unable to resolve as provided for above, if applicable, will be submitted exclusively to final and binding arbitration pursuant to the Federal Arbitration Act. The arbitration will be conducted in the city where the Company's headquarters are then located or such other location as the Parties may agree, by a single arbitrator in accordance with the substantive laws of the State of Texas to the extent not preempted by the Employee Retirement Income Security Act, which shall govern all applicable benefits issues, in keeping with the above required procedure. If the Parties cannot agree upon an arbitrator, then each Party shall choose its own independent representative, and those independent representatives shall choose the single arbitrator within thirty (30) days of the date of the selection of the first independent representative. The legal expenses of each Party shall be borne by them respectively. However, the cost and expenses of the arbitrator in any such action shall be borne equally by the Parties. The arbitrator's decision, judgment, and award shall be final, binding and conclusive upon the Parties and may be entered in the highest court, state or federal, having jurisdiction. The arbitrator to which any such dispute shall be submitted in accordance with the provision of this Section 4.2 shall only have jurisdiction

and authority to interpret, apply, or determine compliance with the provisions of this Agreement, but shall not have jurisdiction or authority to add to, subtract from, or alter in any way the provisions of this Agreement. The Parties understand that their mutual obligations to arbitrate under this Section 4.2 survive any termination of this Agreement.

4.3. Temporary Relief. Notwithstanding any other provision hereof, to preserve the status quo or return the Parties to their positions as they existed prior to any alleged improper conduct, any Party may seek temporary relief, i.e., temporary restraining orders and preliminary injunctions, from a court of competent jurisdiction over the Parties, and such court may issue such relief, if the requirements under applicable law are met.

5. Miscellaneous Provisions.

5.1. Headings. Section and other headings contained in this Agreement are for reference only and shall not affect in any way the meaning or interpretation of this Agreement.

5.2. Notices. Any notice, communication, request, reply or advice (here severally and collectively called “**Notice**”) required or permitted to be given under this Agreement must be in writing and is effectively given by deposit in the same in the United States mail, postage pre-paid and registered or certified with return receipt requested, by national commercial courier for next day delivery, or by delivering in person the same to the address of the Person to be notified. Notice deposited in the mail in the manner herein above described shall be effective 48 hours after such deposit, Notice sent by national commercial courier for next day delivery shall be effective on the date delivered, and Notice delivered in person shall be effective at the time of delivery. For purposes of Notice, the address of the Parties shall, until changed as hereinafter provided, be as follows:

(a) If to the Company or any of the Company Parties:

Newpark Resources, Inc.
9320 Lakeside Boulevard, Suite 100
The Woodlands, Texas 77381
Attention: Chief Executive Officer

or at such address as the Company or any of the Company Parties may have advised Executive in writing; and

If to Executive:

(b) David Paterson

or at such other address as Executive may have advised the Company in writing.

5.3. Waiver. The failure by any Party to enforce any of its rights under this Agreement shall not be deemed to be a waiver of such rights, unless such waiver is an express written waiver which has been signed by the waiving Party. Waiver of any one breach shall not be deemed to be a waiver of and other breach of the same or any other provision of this Agreement.

5.4. Choice of Law. The validity of the Agreement, the construction of its terms, and the determination of the rights and duties of the Parties hereto shall be governed by and construed in accordance with the laws of the State of Texas without regard to choice of law principles.

5.5. Invalidity of Provisions. If any provision of this Agreement is adjudicated to be invalid, illegal or unenforceable under applicable law, the validity or enforceability of the remaining provisions shall be unaffected. To the extent that any provision of this Agreement is adjudicated to be invalid, illegal or unenforceable because it is overbroad, that provision shall not be void but rather shall be limited only to the extent required by applicable law and enforced as so limited.

5.6. Entire Agreement; Written Modifications. This Agreement, together with Appendix A, Appendix B, and Appendix C, contains the entire agreement between the Parties and supersedes all prior or contemporaneous representations, promises, understandings, and agreements between Executive and the Company.

5.7. Successors; Assignment. Executive acknowledges and agrees that this Agreement shall be binding upon and inure to the benefit of the Company and any other Person, association, or entity which may hereafter acquire or succeed to all or substantially all of the business or assets of the Company by any means whether direct or indirect, by purchase, merger, consolidation, or otherwise. The Company may assign, and Executive expressly consents to the assignment of, this Agreement to any Person, including, without limitation, any successor, parent, subsidiary, or affiliated entity of the Company, including in connection with any sale or merger (whether a sale or merger of stock or assets or otherwise) of the Company or the business of the Company. Executive acknowledges that his obligations under this Agreement are personal to Executive and may not be assigned by him without prior written consent from the Company.

5.8. Attorney's Fees. The prevailing Party in any action brought to enforce this Agreement shall be entitled, in addition to such other relief that may be granted, to a reasonable sum for attorney's fees and costs incurred by such Party in enforcing or defending against an action to enforce this Agreement.

5.9. Non-Disparagement. Subject to Section 6.10 below, Executive agrees for himself, and all others acting on his behalf, either directly or indirectly, not to make, support, encourage, induce or voluntarily participate in any oral or written statements about the Company, any other Company Party, or any of such entities' officers, employees, shareholders, investors, directors, agents or representatives, that are malicious, obscene, threatening, harassing, intimidating or discriminatory and which are designed to harm any of the foregoing; except as required by law, when testifying truthfully pursuant to subpoena or other legal process, or when communicating with law enforcement or government agencies.

5.10. Protected Disclosures. Notwithstanding the obligations stated in this Agreement, including the restrictions found in Section 2 and Section 6.9, neither this Agreement nor any other agreement or policy of the Company Parties shall prevent or prohibit Executive from making the protected statements or disclosures or engaging in the protected activities, in each case, as follows: (a) disclosures of trade secrets made in confidence to a federal, state, or local government official, or to an attorney, solely for the purpose of reporting or investigating a suspected violation of law, or (b) disclosures of trade secrets made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal or per court order, or (c) disclosures of trade secrets by Executive to his attorney in a lawsuit for retaliation for reporting a suspected violation of law and use of the trade secret information in the court proceeding, if any document containing the trade secrets is filed under seal and does not disclose the trade secrets, except pursuant to court order, or (d) providing information to any federal, state or local governmental agency or commission or participating in any investigation or proceeding conducted by any such governmental agency or commission, or (e) using the Company's internal reporting procedures, or (f) other actions protected as whistleblower activity under applicable law. Further, this Agreement does not impose any condition precedent (such as prior notice to

the Company) any penalty, or any other restriction or limitation adversely affecting Executive's rights regarding any such protected activities, disclosures, reports, claims or investigation.

5.11. Definitions. In this Agreement:

- (a) **"Company Parties"** shall include any Person (as defined in Section 6.11(d) below) in the group consisting of the Company (including successors and assigns) and the direct and indirect subsidiaries and affiliated Persons of the Company. As used herein, a Person is affiliated with another Person that, directly or indirectly, through one or more intermediaries, controls, is controlled by or is under common control with such Person. The term "control" (including, with correlative meaning, the terms "controlling," "controlled by" and "under common control with") means the possession, directly or indirectly, of the power to direct or cause direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise.
- (b) **"Person"** means any individual, partnership, firm, corporation, institution, limited liability company or any other legal entity or other person.

5.12. Section 409A.

(a) If Executive is a "key employee," as defined in Section 416(i) of the Code (without regard to paragraph 5 thereof), except to the extent permitted under Section 409A of the Code, no benefit or payment that is subject to Section 409A of the Code (after taking into account all applicable exceptions to Section 409A of the Code, including but not limited to the exceptions for short-term deferrals and for "separation pay only upon an involuntary separation from service") shall be made under this Agreement on account of Executive's "separation from service" as defined in Section 409A of the Code, with the Company until the later of the date prescribed for payment in this Agreement and the first day of the seventh calendar month that begins after the date of Executive's separation from service (or, if earlier, the date of death of Executive).

(b) For purposes of Section 409A of the Code (including, but not limited to, application of the exceptions for short-term deferrals and for "separation pay only upon involuntary separation from service"), each payment provided for under this Agreement is hereby designated as a separate payment, rather than a part of a larger single payment or one of a series of payments.

(c) Any amount that Executive is entitled to be reimbursed under this Agreement will be reimbursed to Executive as promptly as practicable and in any event not later than the last day of the calendar year after the calendar year in which the expenses to be reimbursed are incurred, and the amount of the expenses eligible for reimbursement during any calendar year. In addition, any such reimbursement payments described in this Section shall not be subject to liquidation or exchange for any other payment or benefit.

(d) In the event that Executive is required to execute a release to receive any payments from the Company that constitute nonqualified deferred compensation under Section 409A of the Code, payment of such amounts shall not commence until the sixtieth (60th) day following Executive's separation from service with the Company. Any installment payments suspended during such sixty (60) day period shall be paid as a single lump sum payment on the first payroll date following the end of such suspension period.

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

[signature page to follow]

Executed as of the date first written above.

Signed: /s/ David Paterson
David Paterson (Executive)

Signed: Paul L. Howes
Paul L. Howes
President & CEO
Newpark Resources, Inc.

Witness:

Witness: /s/ E. Chipman Earle
Name: E. Chipman Earle

**APPENDIX A
(INDEMNIFICATION AGREEMENT)**

**APPENDIX B
(CHANGE OF CONTROL AGREEMENT) APPENDIX C
(“RESTRICTED AREA”)**

Areas in which Newpark Resources, Inc. currently does business:

- | | |
|-------------------|--------------------|
| 1. Alabama | 26. Montana |
| 2. Alaska | 27. Nebraska |
| 3. Arizona | 28. Nevada |
| 4. Arkansas | 29. New Hampshire |
| 5. California | 30. New Jersey |
| 6. Colorado | 31. New Mexico |
| 7. Connecticut | 32. New York |
| 8. Delaware | 33. North Carolina |
| 9. Florida | 34. North Dakota |
| 10. Georgia | 35. Ohio |
| 11. Hawaii | 36. Oklahoma |
| 12. Idaho | 37. Oregon |
| 13. Illinois | 38. Pennsylvania |
| 14. Indiana | 39. Rhode Island |
| 15. Iowa | 40. South Carolina |
| 16. Kansas | 41. South Dakota |
| 17. Kentucky | 42. Tennessee |
| 18. Louisiana | 43. Texas |
| 19. Maine | 44. Utah |
| 20. Maryland | 45. Vermont |
| 21. Massachusetts | 46. Virginia |
| 22. Michigan | 47. Washington |
| 23. Minnesota | 48. West Virginia |
| 24. Mississippi | 49. Wisconsin |
| 25. Missouri | 50. Wyoming |

Other states or areas in which Newpark Resources, Inc currently does business:

1. Western Canada
2. Gulf of Mexico (off the “**Gulf Coast** ”)



NEWS RELEASE

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281-362-6800

FOR IMMEDIATE RELEASE

NEWPARK APPOINTS NEW FLUIDS SYSTEMS PRESIDENT

THE WOODLANDS, TX - JULY 8, 2019 - Newpark Resources, Inc. (NYSE: NR) today announced the appointment of David Paterson to the role of Corporate Vice President, and President of the Fluids Systems business, effective July 15, 2019. Mr. Paterson, age 48, joins Newpark with 24 years of global experience in the oilfield equipment and service industry, most recently serving as President, Pressure Pumping for Weir Oil and Gas. Previously, Mr. Paterson held various positions with Schlumberger and affiliated entities from 1995 to 2018, including 13 years with M-I SWACO. Mr. Paterson received both his Bachelor's and Master's degrees in Offshore Engineering from The Robert Gordon University in Aberdeen, Scotland.

“We welcome David Paterson to Newpark and look forward to his leadership and contributions as we execute our Total Fluids Solutions strategy, leveraging our industry leading technical and service capabilities,” stated Paul Howes, Newpark's President and Chief Executive Officer. “David's extensive global experience makes him uniquely qualified to lead our Fluids Systems business.”

Concurrent with the appointment of Mr. Paterson, the Company announced the retirement of Bruce Smith. Mr. Smith's career with Newpark spanned more than 20 years, including the role of Executive Vice President and President of Fluids Systems for the period of 2000-2017. Mr. Smith returned to the role of President of Fluids Systems on an interim basis in November 2018.

“I'd like to personally thank Bruce for his outstanding leadership and significant contributions over the past 20 years to our Fluids Systems business,” added Mr. Howes. “He was especially instrumental in transforming the business into a global market leader and expanding our international footprint.”

Newpark Resources, Inc. is a worldwide provider of value-added fluids and chemistry solutions in the oilfield, and engineered worksite and access solutions used in various commercial markets. For more information, visit our website at www.newpark.com.