

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): **March 18, 2021**

**Evolve Transition Infrastructure LP**

(Exact name of registrant as specified in its charter)

**Delaware**                                      **001-33147**                                      **11-3742489**  
(State or other jurisdiction                      (Commission                                      (IRS Employer  
of  
incorporation)                                      File Number)                                      Identification No.)

**1360 Post Oak Blvd, Suite 2400**  
**Houston, TX**                                      **77056**  
(Address of principal executive offices)                                      (Zip Code)

Registrant's telephone number, including area code: **(713) 783-8000**

(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 240.13e-4(c))

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Units representing limited partner interests	SNMP	NYSE American

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 Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

*Equity Awards*

As previously disclosed, on March 13, 2020, Evolve Transition Infrastructure GP, LLC, the general partner (the “General Partner”) of Evolve Transition Infrastructure LP (the “Partnership”), entered into separate Award Letter Agreements with Gerald F. Willinger, our chief executive officer, and Charles C. Ward, our chief financial officer (the “2020 Award Letter Agreements”), copies of which were filed with the Partnership’s Annual Report on Form 10-K for the year ended December 31, 2020, which was filed on March 16, 2021 (the “2020 Form 10-K”). Pursuant to the 2020 Award Letter Agreements, the board of directors of the General Partner (the “Board”) agreed with Messrs. Willinger and Ward to grant awards with respect to the performance of the Partnership in 2019 in amounts equal to \$1,300,000 for Mr. Willinger, and \$550,000 for Mr. Ward (the “Deferred Awards”). However, due to the declining market price of the Partnership’s common units from 2019 to 2020, the dilutive effect of granting awards to Messrs. Willinger and Ward under the Sanchez Production Partners LP Long-Term Incentive Plan (the “Plan”) in March 2020 would have been extreme and in order to advance the interests of the Partnership and its unitholders, Messrs. Willinger and Ward agreed with the General Partner to defer to determination on the form of the Deferred Awards until a time prior to March 31, 2021.

On March 18, 2021, the Board determined that the form of the Deferred Awards would be grants of restricted units under the Plan. On March 18, 2020 (the “Grant Date”), the Board approved the grant of (i) 1,160,714 restricted units to Mr. Willinger under the Plan, and (ii) 491,071 restricted units to Mr. Ward under the Plan. The grants of restricted units were made pursuant to an Award Agreement Relating to Restricted Units entered into with each of Mr. Willinger and Mr. Ward (collectively, the “Award Agreements”). Pursuant to the Award Agreements, two-thirds of the restricted units vest on the first anniversary of the Grant Date, with the remaining one-third of the restricted units vesting on the second anniversary of the Grant Date. Except in connection with a Change in Control (as defined in the Plan), a Participant’s Disability (as defined in the Plan), or Involuntary Termination (as defined in the Award Agreements) or in the discretion of the Board, any unvested restricted units will be forfeited upon such time as the grantee is no longer an officer, employee, consultant or director of the Partnership, the General Partner, any of their affiliates or any other person performing bona fide services for the Partnership and its subsidiaries.

No bonus information was omitted from the Summary Compensation Table in the 2020 Form 10-K, rather, because the form of the Deferred Awards was unknown at the time of filing of the 2020 Form 10-K, the dollar value of the Deferred Awards was included in the Bonus column of the Summary Compensation Table. As such, the 2020 total compensation figure for each of Messrs. Willinger and Ward disclosed in the Summary Compensation Table of the 2020 Form 10-K will not change as a result of the grants of restricted units disclosed herein.

The foregoing description of the Award Agreements is not complete and is qualified in its entirety by reference to the full text of the Plan, the Award Agreements, a form of which is filed as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated in this Item 5.02 by reference, and copies of which are filed as Exhibits 10.2 and 10.3, respectively, to this Current Report on Form 8-K and are incorporated in this Item 5.02 by reference.

**Item 9.01 Financial Statements and Exhibits.**

*(d) Exhibits.*

Exhibit No.	Exhibit
10.1	Form of Award Agreement Relating to Restricted Units.
10.2	Award Agreement Relating to Restricted Units, dated March 18, 2021, between Evolve Transition Infrastructure LP and Gerald F. Willinger.
10.3	Award Agreement Relating to Restricted Units, dated March 18, 2021, between Evolve Transition Infrastructure LP and Charles C. Ward.

## 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.

### **EVOLVE TRANSITION INFRASTRUCTURE LP**

By: Evolve Transition Infrastructure GP LLC,  
its general partner

Date: March 23, 2021

By: /s/ Charles C. Ward  
Charles C. Ward  
Chief Financial Officer and Secretary

**EVOLVE TRANSITION INFRASTRUCTURE LP**  
**Long-Term Incentive Plan**

**Award Agreement Relating to**  
**Restricted Units – NYSE American: SNMP**

**Participant:** [\_\_\_\_\_]

**Grant Date:** [\_\_\_\_\_]

1. Grant of Restricted Units.

(a) Grant. Evolve Transition Infrastructure LP, a Delaware limited partnership (the “Partnership”), hereby grants to you [\_\_\_\_\_] Restricted Units (the “Restricted Units” and each, a “Restricted Unit”), effective as of the “Grant Date” as set forth above, under the Sanchez Production Partners LP Long-Term Incentive Plan (the “Plan”) on the terms and conditions set forth herein and in the Plan, which is attached hereto as Appendix A and incorporated herein by reference as a part of this agreement (the “Award Agreement”).

(b) No Certificates. The Restricted Units shall be evidenced in book-entry form in the name of Participant.

(c) General. The Restricted Units granted to Participant are subject to all of the provisions of the Plan and this Award Agreement, together with all rules and determinations from time to time issued by the Partnership and by the Board pursuant to the Plan. Except where explicitly noted herein, in the event of any conflict between the terms of the Plan and the remaining terms of this Award Agreement, the Plan shall control. Capitalized terms used in this Award Agreement but not defined herein shall have the meanings ascribed to such terms in the Plan, unless the context requires otherwise.

2. Vesting and Distributions.

(a) Vesting of Restricted Units. Except as otherwise provided in Section 2(b) and Section 2(c), each tranche of Restricted Units granted pursuant to this Award Agreement (a “Tranche”) shall fully vest in Participant during Participant’s continued qualification as an Eligible Person and the restrictions set forth in this Section 2(a), Section 2(b), Section 2(d) and Section 2(e) shall lapse according to the following schedule of vesting dates:

<u>Tranche</u>	<u>Percent Vesting</u>	<u>Vesting Date</u>
First	Two-thirds	Grant Date plus 1 Year
Second	One-third	Grant Date plus 2 Years

Notwithstanding the foregoing, upon the occurrence of a Change in Control, any unvested Restricted Units shall become vested Restricted Units. If the vesting of a Tranche would result in the vesting of a fractional Restricted Unit, such Tranche shall be rounded to the next lower Restricted Unit except the final Tranche, which will be for the balance of the Restricted Units.

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(b) Acceleration. Notwithstanding the foregoing, upon the occurrence of (i) a Change in Control, (ii) Participant's Disability (as defined below) prior to termination of Participant's employment or (iii) an Involuntary Termination (as defined below), all of Participant's unvested Restricted Units shall become vested Restricted Units.

For purposes of this Award Agreement, "Involuntary Termination" shall mean any termination of Participant's employment with the Partnership or any subsidiary or affiliate of the Partnership (any of whom is the "Employer") that results from: (i) a termination of Participant's employment by the Employer without Cause at a time when Participant is otherwise willing and able to continue providing services; or (ii) a resignation by Participant as a result of an Event of Good Reason (as defined below). The term "Involuntary Termination" shall not include a termination for Cause or any termination as a result of Participant's death or Disability. An "Involuntary Termination" is intended to constitute an "involuntary separation from service" pursuant to Treasury Regulation 1.409A-1(n).

For purposes of this Award Agreement, an "Event of Good Reason" shall mean the occurrence of any one or more of the following: (i) a material reduction in the nature or scope of Participant's authority or duties from those previously applicable to him as of the date of this Award Agreement; provided, however, that, if Participant holds more than one office, the removal from any offices other than the most senior shall not constitute an Event of Good Reason; (ii) a material reduction in Participant's base compensation in effect as of the date of this Award Agreement, except with Participant's prior written consent; (iii) a change in the location of Participant's principal place of employment by the Employer by more than 60 miles from the location where he was principally employed as of the date of this Award Agreement; provided, however, that such change in the location of Participant's principal place of employment shall not constitute an Event of Good Reason if Participant consents to such decision to relocate prior to such change in location; or (iv) any action or inaction by the Employer that constitutes a material breach of this Award Agreement. Participant cannot terminate his employment for an Event of Good Reason unless he has provided written notice to the applicable Employer of the existence of the circumstances providing grounds for termination for an Event of Good Reason within 30 days of the initial existence of such grounds and the Employer has had at least 30 days from the date on which such notice is provided to cure such circumstances (such period during which the Employer may cure, the "Cure Period") and does not cure such grounds. If Participant does not terminate his employment for an Event of Good Reason within 30 days after the end of the Cure Period, then Participant will be deemed to have waived his right to terminate for an Event of Good Reason with respect to such grounds.

(c) Forfeiture.

(i) Except in connection with an acceleration pursuant to Section 2(b) above and subject to Section 2(c)(ii), all Restricted Units that are then unvested, shall become forfeited, null and void on the date on which Participant no longer qualifies as an Eligible Person.

(ii) Partnership Discretion. The Partnership may, in its discretion, waive in whole or in part any forfeiture pursuant to this Section 2(c).

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(d) Transfer Restrictions.

(i) None of the Restricted Units or any right or interest therein may be assigned, alienated, pledged, attached, sold, exchanged, hypothecated or otherwise transferred, encumbered or disposed of, by operation of law or otherwise, by Participant and any such purported assignment, alienation, pledge, attachment, sale, exchange, hypothecation, transfer, encumbrance or other disposition of Restricted Units shall be void and unenforceable against the Partnership or any of its Affiliates and shall result in the immediate forfeiture of all unvested Restricted Units; provided, however, that the Restricted Units may be transferred by Participant without consideration to immediate family members or related family trusts, family limited partnerships or similar entities or pursuant to Participant's will or the laws of descent and distribution following Participant's death. References to Participant, to the extent relevant in the context, shall include references to authorized transferees.

(ii) The Partnership shall not be required to (i) transfer on its books any Restricted Units that have been sold or otherwise transferred in violation of any of the Restricted Units, or (ii) accord the right to vote or pay or deliver dividends or other distributions to, any purchaser or other transferee to whom or which such Restricted Units shall have been so transferred.

(e) Ownership Rights. Subject to the vesting restrictions provided in Section 2(a) and the risk of forfeiture pursuant to Section 2(c), Participant shall have full ownership rights in respect of the Restricted Units, including the right to vote along with the other common unitholders. In the event of forfeiture of Restricted Units, Participant shall have no further rights with respect to such Restricted Units. However, the forfeiture of the Restricted Units pursuant hereto shall not invalidate any votes given by Participant with respect to such Restricted Units prior to forfeiture.

3. Withholding of Tax.

(a) General. The Partnership or any Affiliate is authorized to withhold from any payment due or transfer made pursuant to this Award Agreement, or from any compensation or other amount owing to Participant, the amount (in cash, Units, other securities, Units that would otherwise be issued pursuant to this Award Agreement or other property) of any applicable taxes payable at the minimum statutory rate in respect of this Award Agreement, the vesting or any payment or transfer under the Award Agreement and to take such other action as may be necessary in the opinion of the Partnership to satisfy its withholding obligations for the payment of such taxes, and in this regard, such withholding obligation may be satisfied by Participant timely remitting (in cash, check or wire transfer) to the Partnership or the Internal Revenue Service, at the Partnership's election, the amount of any such applicable taxes (as determined by the Partnership).

(b) Net Units. Unless Participant satisfies the tax withholding obligation set forth above by timely remitting such amounts to the Partnership or the Internal Revenue Service (at the Partnership's election) by cash, check or wire transfer, all Units to be issued pursuant to

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this Award Agreement shall be net of tax withholding, such that the tax withholding obligation of Participant in respect of this Award Agreement and such Units is satisfied through the retention by the Partnership of a number of Units equal to Participant's aggregate tax withholding obligation divided by the per-unit Fair Market Value for the date immediately prior to the date of such issuance of Units.

(c) Section 83(b) Election. Participant acknowledges that the tax consequences associated with this Award are complex and that the Partnership has urged Participant to review with Participant's own tax advisors the federal, state, and local tax consequences of this Award. Participant is relying solely on such advisors and not on any statements or representations of the Partnership or any of its agents. Participant understands that Participant (and not the Partnership) shall be responsible for Participant's own tax liability that may arise as a result of the Award. Participant understands further that Section 83 of the Internal Revenue Code of 1986, as amended (the "Code"), taxes as ordinary income the fair market value of the Restricted Units as of the vesting date. Participant also understands that Participant may elect to be taxed at Grant Date rather than at the time the Restricted Units vest by filing an election under Section 83(b) of the Code with the Internal Revenue Service and by providing a copy of the election to the Company (an "83(b) Election"). PARTICIPANT ACKNOWLEDGES THAT HE OR SHE HAS BEEN INFORMED OF THE AVAILABILITY OF MAKING AN 83(b) ELECTION IN ACCORDANCE WITH SECTION 83(b) OF THE CODE; THAT SUCH 83(b) ELECTION MUST BE FILED WITH THE INTERNAL REVENUE SERVICE (AND A COPY OF THE 83(b) ELECTION GIVEN TO THE PARTNERSHIP) WITHIN 30 DAYS OF THE GRANT OF AWARDED SHARES TO PARTICIPANT; AND THAT PARTICIPANT IS SOLELY RESPONSIBLE FOR MAKING SUCH 83(b) ELECTION.

4. Binding Effect. This Award Agreement shall be binding upon and inure to the benefit of any successor or successors of the Partnership and upon any person lawfully claiming under Participant.

5. Entire Agreement and Amendment. This Award Agreement together with the Plan and [\_\_\_\_], constitutes the entire agreement of the parties with regard to the subject matter hereof, and contains all the covenants, promises, representations, warranties and agreements between the parties with respect to the Restricted Units. Without limiting the scope of the preceding sentence, all prior understandings and agreements, if any, among the parties hereto relating to the subject matter hereof are hereby made null and void and of no further force and effect. Nothing in the Plan and this Award Agreement (except as expressly provided therein or herein) is intended to confer any rights or remedies on any person other than the parties hereto.

6. Notices. Any notice or other communication required or permitted hereunder shall be given in writing and shall be deemed given, effective, and received upon prepaid delivery in person or by courier or upon the earlier of delivery or the third business day after deposit in the United States mail if sent by certified mail, with postage and fees prepaid, addressed to, if issued to the Participant, Participant's current address on file with the Partnership, or if issued to the Partnership, to the Partnership's principal offices.

7. Execution of Receipts and Releases. Payment of cash or issuance or transfer of Units or other property to Participant, or to Participant's legal representatives, heirs, legatees or

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distributees, in accordance with the provisions hereof, shall, to the extent thereof, be in full satisfaction of all claims of such persons hereunder. The Partnership may require Participant or Participant's legal representatives, heirs, legatees or distributees, as a condition precedent to such payment or issuance, to execute a release and receipt therefor in such form as the Partnership shall reasonably determine.

8. Reorganization of the Partnership. The existence of this Award Agreement shall not affect in any way the right or power of any of the Partnership and its Affiliates or their respective unitholders, stockholders or other equity holders to make or authorize (a) any or all adjustments, recapitalizations, reorganizations or other changes in the respective capital structures or businesses of any of the Partnership and its Affiliates; (b) any merger or consolidation of any of the Partnership and its Affiliates; (c) any issue of bonds, debentures, preferred or prior preference units or securities ahead of or affecting the Restricted Units or the rights thereof; (d) the dissolution or liquidation of any of the Partnership and its Affiliates, or any sale or transfer of all or any part of their respective assets or businesses; or (e) or any other limited liability company or corporate act or proceeding, as applicable, whether of a similar character or otherwise.

9. Recapitalization Events. In the event that the Committee determines that any distribution (whether in the form of cash, common units, other securities or other property), recapitalization, split, reverse split, reorganization, merger, consolidation, split-up, spin-off, combination, repurchase, or exchange of Units or other securities of the Partnership, issuance of warrants or other rights to purchase Units or other securities of the Partnership, or other similar transaction or event affects the Units such that an adjustment is determined by the Committee to be appropriate in order to prevent dilution or enlargement of the benefits or potential benefits intended to be made available under this Award Agreement, then the Committee shall, in such manner as it may deem equitable, adjust the number and type of Units (or other securities or property) subject to the Award Agreement hereunder or, if deemed appropriate by the Committee, make provision for a cash payment to Participant; provided, however, that the number of Units subject to the Award Agreement shall always be a whole number.

10. Certain Restrictions. By executing this Award Agreement, Participant acknowledges that he or she has received a copy of the Plan and agrees that Participant will enter into such written representations, warranties and agreements and execute such documents as the Partnership may reasonably request in order to comply with the securities laws or any other applicable laws, rules or regulations or with this document or the terms of the Plan.

11. Amendment, Waiver and Termination. No amendment or termination of this Award Agreement that adversely affects the rights of the Participant shall be made by the Partnership at any time without the prior written consent of Participant. Any provision for the benefit of the Partnership contained in this Award Agreement or the Plan may be waived, either generally or in any particular instance, by the Board or by the Committee. A waiver on one occasion shall not be deemed to be a waiver of the same or any other breach on a future occasion.

12. Governing Law. This grant shall be governed by, and construed in accordance with, the laws of the State of Delaware without regard to its conflict of laws principles. Should any provision of this Award Agreement relating to the subject matter hereof be determined by a court

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of law to be illegal or unenforceable, such provision shall be enforced to the fullest extent allowed by law and the other provisions shall nevertheless remain effective and shall remain enforceable.

13. Interpretive Matters. Whenever required by the context, pronouns and any variation thereof shall be deemed to refer to the masculine, feminine, or neuter, and the singular shall include the plural, and vice versa. The term “include” or “including” does not denote or imply any limitation. The captions and headings used in this Award Agreement are inserted for convenience and shall not be deemed a part of this Award or this Award Agreement for construction or interpretation.

14. Nature of Payments. Any and all grants or deliveries of Restricted Units hereunder shall constitute special incentive payments to Participant and shall not be taken into account in computing the amount of salary or compensation of Participant for the purpose of determining any retirement, death or other benefits under (a) any retirement, bonus, life insurance or other employee benefit plan of the Partnership, or (b) any agreement between the Partnership and Participant, except as such plan or agreement shall otherwise expressly provide.

*[signature page follows]*

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**IN WITNESS WHEREOF**, the parties hereto have executed this Award Agreement to be effective as of [\_\_\_\_\_].

**Evolve Transition Infrastructure LP**

By: Evolve Transition Infrastructure GP LLC,  
its general partner

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

Name:

Title:

*[Signature Page to Grant Agreement]*

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PARTICIPANT ACKNOWLEDGES AND AGREES THAT THE RESTRICTED UNITS SUBJECT TO THIS AWARD SHALL VEST AND THE FORFEITURE RESTRICTIONS SHALL LAPSE, IF AT ALL, ONLY DURING THE PERIOD OF PARTICIPANT'S CONTINUOUS QUALIFICATION AS AN ELIGIBLE PERSON OR AS OTHERWISE PROVIDED IN THIS AWARD AGREEMENT (NOT THROUGH THE ACT OF BEING GRANTED THIS AWARD). PARTICIPANT FURTHER ACKNOWLEDGES AND AGREES THAT NOTHING IN THIS AWARD AGREEMENT OR THE PLAN SHALL CONFER UPON PARTICIPANT ANY RIGHT WITH RESPECT TO FUTURE AWARDS OR CONTINUATION OF PARTICIPANT'S CONTINUOUS SERVICE. Participant acknowledges receipt of a copy of the Plan, represents that he or she is familiar with the terms and provisions thereof, and hereby accepts this Award subject to all of the terms and provisions hereof and thereof. Participant has reviewed this Award Agreement and the Plan in their entirety, has had an opportunity to obtain the advice of tax and legal counsel prior to executing this Award Agreement, and fully understands all provisions of this Award Agreement and the Plan. Participant hereby agrees that all disputes arising out of or relating to this Award Agreement and the Plan shall be resolved in accordance with the Plan. Participant further agrees to notify the Partnership upon any change in the address for notice indicated in this Agreement.

Dated: \_\_\_\_\_

Name: \_\_\_\_\_

*[Signature Page to Grant Agreement]*

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## **APPENDIX A**

### **SANCHEZ PRODUCTION PARTNERS LP LONG-TERM INCENTIVE PLAN**

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**EVOLVE TRANSITION INFRASTRUCTURE LP**  
**Long-Term Incentive Plan**

**Award Agreement Relating to**  
**Restricted Units – NYSE American: SNMP**

**Participant:** Gerald Willinger

**Grant Date:** March 18, 2021

1. Grant of Restricted Units.

(a) Grant. Evolve Transition Infrastructure LP, a Delaware limited partnership (the “Partnership”), hereby grants to you 1,160,714 Restricted Units (the “Restricted Units” and each, a “Restricted Unit”), effective as of the “Grant Date” as set forth above, under the Sanchez Production Partners LP Long-Term Incentive Plan (the “Plan”) on the terms and conditions set forth herein and in the Plan, which is attached hereto as Appendix A and incorporated herein by reference as a part of this agreement (the “Award Agreement”).

(b) No Certificates. The Restricted Units shall be evidenced in book-entry form in the name of Participant.

(c) General. The Restricted Units granted to Participant are subject to all of the provisions of the Plan and this Award Agreement, together with all rules and determinations from time to time issued by the Partnership and by the Board pursuant to the Plan. Except where explicitly noted herein, in the event of any conflict between the terms of the Plan and the remaining terms of this Award Agreement, the Plan shall control. Capitalized terms used in this Award Agreement but not defined herein shall have the meanings ascribed to such terms in the Plan, unless the context requires otherwise.

2. Vesting and Distributions.

(a) Vesting of Restricted Units. Except as otherwise provided in Section 2(b) and Section 2(c), each tranche of Restricted Units granted pursuant to this Award Agreement (a “Tranche”) shall fully vest in Participant during Participant’s continued qualification as an Eligible Person and the restrictions set forth in this Section 2(a), Section 2(b), Section 2(d) and Section 2(e) shall lapse according to the following schedule of vesting dates:

<u>Tranche</u>	<u>Percent Vesting</u>	<u>Vesting Date</u>
First	Two-thirds	Grant Date plus 1 Year
Second	One-third	Grant Date plus 2 Years

Notwithstanding the foregoing, upon the occurrence of a Change in Control, any unvested Restricted Units shall become vested Restricted Units. If the vesting of a Tranche would result in the vesting of a fractional Restricted Unit, such Tranche shall be rounded to the next lower Restricted Unit except the final Tranche, which will be for the balance of the Restricted Units.

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(b) Acceleration. Notwithstanding the foregoing, upon the occurrence of (i) a Change in Control, (ii) Participant's Disability (as defined below) prior to termination of Participant's employment or (iii) an Involuntary Termination (as defined below), all of Participant's unvested Restricted Units shall become vested Restricted Units.

For purposes of this Award Agreement, "Involuntary Termination" shall mean any termination of Participant's employment with the Partnership or any subsidiary or affiliate of the Partnership (any of whom is the "Employer") that results from: (i) a termination of Participant's employment by the Employer without Cause at a time when Participant is otherwise willing and able to continue providing services; or (ii) a resignation by Participant as a result of an Event of Good Reason (as defined below). The term "Involuntary Termination" shall not include a termination for Cause or any termination as a result of Participant's death or Disability. An "Involuntary Termination" is intended to constitute an "involuntary separation from service" pursuant to Treasury Regulation 1.409A-1(n).

For purposes of this Award Agreement, an "Event of Good Reason" shall mean the occurrence of any one or more of the following: (i) a material reduction in the nature or scope of Participant's authority or duties from those previously applicable to him as of the date of this Award Agreement; provided, however, that, if Participant holds more than one office, the removal from any offices other than the most senior shall not constitute an Event of Good Reason; (ii) a material reduction in Participant's base compensation in effect as of the date of this Award Agreement, except with Participant's prior written consent; (iii) a change in the location of Participant's principal place of employment by the Employer by more than 60 miles from the location where he was principally employed as of the date of this Award Agreement; provided, however, that such change in the location of Participant's principal place of employment shall not constitute an Event of Good Reason if Participant consents to such decision to relocate prior to such change in location; or (iv) any action or inaction by the Employer that constitutes a material breach of this Award Agreement. Participant cannot terminate his employment for an Event of Good Reason unless he has provided written notice to the applicable Employer of the existence of the circumstances providing grounds for termination for an Event of Good Reason within 30 days of the initial existence of such grounds and the Employer has had at least 30 days from the date on which such notice is provided to cure such circumstances (such period during which the Employer may cure, the "Cure Period") and does not cure such grounds. If Participant does not terminate his employment for an Event of Good Reason within 30 days after the end of the Cure Period, then Participant will be deemed to have waived his right to terminate for an Event of Good Reason with respect to such grounds.

(c) Forfeiture.

(i) Except in connection with an acceleration pursuant to Section 2(b) above and subject to Section 2(c)(ii), all Restricted Units that are then unvested, shall become forfeited, null and void on the date on which Participant no longer qualifies as an Eligible Person.

(ii) Partnership Discretion. The Partnership may, in its discretion, waive in whole or in part any forfeiture pursuant to this Section 2(c).

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(d) Transfer Restrictions.

(i) None of the Restricted Units or any right or interest therein may be assigned, alienated, pledged, attached, sold, exchanged, hypothecated or otherwise transferred, encumbered or disposed of, by operation of law or otherwise, by Participant and any such purported assignment, alienation, pledge, attachment, sale, exchange, hypothecation, transfer, encumbrance or other disposition of Restricted Units shall be void and unenforceable against the Partnership or any of its Affiliates and shall result in the immediate forfeiture of all unvested Restricted Units; provided, however, that the Restricted Units may be transferred by Participant without consideration to immediate family members or related family trusts, family limited partnerships or similar entities or pursuant to Participant's will or the laws of descent and distribution following Participant's death. References to Participant, to the extent relevant in the context, shall include references to authorized transferees.

(ii) The Partnership shall not be required to (i) transfer on its books any Restricted Units that have been sold or otherwise transferred in violation of any of the Restricted Units, or (ii) accord the right to vote or pay or deliver dividends or other distributions to, any purchaser or other transferee to whom or which such Restricted Units shall have been so transferred.

(e) Ownership Rights. Subject to the vesting restrictions provided in Section 2(a) and the risk of forfeiture pursuant to Section 2(c), Participant shall have full ownership rights in respect of the Restricted Units, including the right to vote along with the other common unitholders. In the event of forfeiture of Restricted Units, Participant shall have no further rights with respect to such Restricted Units. However, the forfeiture of the Restricted Units pursuant hereto shall not invalidate any votes given by Participant with respect to such Restricted Units prior to forfeiture.

3. Withholding of Tax.

(a) General. The Partnership or any Affiliate is authorized to withhold from any payment due or transfer made pursuant to this Award Agreement, or from any compensation or other amount owing to Participant, the amount (in cash, Units, other securities, Units that would otherwise be issued pursuant to this Award Agreement or other property) of any applicable taxes payable at the minimum statutory rate in respect of this Award Agreement, the vesting or any payment or transfer under the Award Agreement and to take such other action as may be necessary in the opinion of the Partnership to satisfy its withholding obligations for the payment of such taxes, and in this regard, such withholding obligation may be satisfied by Participant timely remitting (in cash, check or wire transfer) to the Partnership or the Internal Revenue Service, at the Partnership's election, the amount of any such applicable taxes (as determined by the Partnership).

(b) Net Units. Unless Participant satisfies the tax withholding obligation set forth above by timely remitting such amounts to the Partnership or the Internal Revenue Service (at the Partnership's election) by cash, check or wire transfer, all Units to be issued pursuant to

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this Award Agreement shall be net of tax withholding, such that the tax withholding obligation of Participant in respect of this Award Agreement and such Units is satisfied through the retention by the Partnership of a number of Units equal to Participant's aggregate tax withholding obligation divided by the per-unit Fair Market Value for the date immediately prior to the date of such issuance of Units.

(c) Section 83(b) Election. Participant acknowledges that the tax consequences associated with this Award are complex and that the Partnership has urged Participant to review with Participant's own tax advisors the federal, state, and local tax consequences of this Award. Participant is relying solely on such advisors and not on any statements or representations of the Partnership or any of its agents. Participant understands that Participant (and not the Partnership) shall be responsible for Participant's own tax liability that may arise as a result of the Award. Participant understands further that Section 83 of the Internal Revenue Code of 1986, as amended (the "Code"), taxes as ordinary income the fair market value of the Restricted Units as of the vesting date. Participant also understands that Participant may elect to be taxed at Grant Date rather than at the time the Restricted Units vest by filing an election under Section 83(b) of the Code with the Internal Revenue Service and by providing a copy of the election to the Company (an "83(b) Election"). PARTICIPANT ACKNOWLEDGES THAT HE OR SHE HAS BEEN INFORMED OF THE AVAILABILITY OF MAKING AN 83(b) ELECTION IN ACCORDANCE WITH SECTION 83(b) OF THE CODE; THAT SUCH 83(b) ELECTION MUST BE FILED WITH THE INTERNAL REVENUE SERVICE (AND A COPY OF THE 83(b) ELECTION GIVEN TO THE PARTNERSHIP) WITHIN 30 DAYS OF THE GRANT OF AWARDED SHARES TO PARTICIPANT; AND THAT PARTICIPANT IS SOLELY RESPONSIBLE FOR MAKING SUCH 83(b) ELECTION.

4. Binding Effect. This Award Agreement shall be binding upon and inure to the benefit of any successor or successors of the Partnership and upon any person lawfully claiming under Participant.

5. Entire Agreement and Amendment. This Award Agreement together with the Plan and that certain Executive Services Agreement, dated as of August 2, 2019, by and between Participant and Evolve Transition Infrastructure GP LLC, constitutes the entire agreement of the parties with regard to the subject matter hereof, and contains all the covenants, promises, representations, warranties and agreements between the parties with respect to the Restricted Units. Without limiting the scope of the preceding sentence, all prior understandings and agreements, if any, among the parties hereto relating to the subject matter hereof are hereby made null and void and of no further force and effect. Nothing in the Plan and this Award Agreement (except as expressly provided therein or herein) is intended to confer any rights or remedies on any person other than the parties hereto.

6. Notices. Any notice or other communication required or permitted hereunder shall be given in writing and shall be deemed given, effective, and received upon prepaid delivery in person or by courier or upon the earlier of delivery or the third business day after deposit in the United States mail if sent by certified mail, with postage and fees prepaid, addressed to, if issued to the Participant, Participant's current address on file with the Partnership, or if issued to the Partnership, to the Partnership's principal offices.

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7. Execution of Receipts and Releases. Payment of cash or issuance or transfer of Units or other property to Participant, or to Participant's legal representatives, heirs, legatees or distributees, in accordance with the provisions hereof, shall, to the extent thereof, be in full satisfaction of all claims of such persons hereunder. The Partnership may require Participant or Participant's legal representatives, heirs, legatees or distributees, as a condition precedent to such payment or issuance, to execute a release and receipt therefor in such form as the Partnership shall reasonably determine.

8. Reorganization of the Partnership. The existence of this Award Agreement shall not affect in any way the right or power of any of the Partnership and its Affiliates or their respective unitholders, stockholders or other equity holders to make or authorize (a) any or all adjustments, recapitalizations, reorganizations or other changes in the respective capital structures or businesses of any of the Partnership and its Affiliates; (b) any merger or consolidation of any of the Partnership and its Affiliates; (c) any issue of bonds, debentures, preferred or prior preference units or securities ahead of or affecting the Restricted Units or the rights thereof; (d) the dissolution or liquidation of any of the Partnership and its Affiliates, or any sale or transfer of all or any part of their respective assets or businesses; or (e) or any other limited liability company or corporate act or proceeding, as applicable, whether of a similar character or otherwise.

9. Recapitalization Events. In the event that the Committee determines that any distribution (whether in the form of cash, common units, other securities or other property), recapitalization, split, reverse split, reorganization, merger, consolidation, split-up, spin-off, combination, repurchase, or exchange of Units or other securities of the Partnership, issuance of warrants or other rights to purchase Units or other securities of the Partnership, or other similar transaction or event affects the Units such that an adjustment is determined by the Committee to be appropriate in order to prevent dilution or enlargement of the benefits or potential benefits intended to be made available under this Award Agreement, then the Committee shall, in such manner as it may deem equitable, adjust the number and type of Units (or other securities or property) subject to the Award Agreement hereunder or, if deemed appropriate by the Committee, make provision for a cash payment to Participant; provided, however, that the number of Units subject to the Award Agreement shall always be a whole number.

10. Certain Restrictions. By executing this Award Agreement, Participant acknowledges that he or she has received a copy of the Plan and agrees that Participant will enter into such written representations, warranties and agreements and execute such documents as the Partnership may reasonably request in order to comply with the securities laws or any other applicable laws, rules or regulations or with this document or the terms of the Plan.

11. Amendment, Waiver and Termination. No amendment or termination of this Award Agreement that adversely affects the rights of the Participant shall be made by the Partnership at any time without the prior written consent of Participant. Any provision for the benefit of the Partnership contained in this Award Agreement or the Plan may be waived, either generally or in any particular instance, by the Board or by the Committee. A waiver on one occasion shall not be deemed to be a waiver of the same or any other breach on a future occasion.

12. Governing Law. This grant shall be governed by, and construed in accordance with, the laws of the State of Delaware without regard to its conflict of laws principles. Should any

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provision of this Award Agreement relating to the subject matter hereof be determined by a court of law to be illegal or unenforceable, such provision shall be enforced to the fullest extent allowed by law and the other provisions shall nevertheless remain effective and shall remain enforceable.

13. Interpretive Matters. Whenever required by the context, pronouns and any variation thereof shall be deemed to refer to the masculine, feminine, or neuter, and the singular shall include the plural, and vice versa. The term “include” or “including” does not denote or imply any limitation. The captions and headings used in this Award Agreement are inserted for convenience and shall not be deemed a part of this Award or this Award Agreement for construction or interpretation.

14. Nature of Payments. Any and all grants or deliveries of Restricted Units hereunder shall constitute special incentive payments to Participant and shall not be taken into account in computing the amount of salary or compensation of Participant for the purpose of determining any retirement, death or other benefits under (a) any retirement, bonus, life insurance or other employee benefit plan of the Partnership, or (b) any agreement between the Partnership and Participant, except as such plan or agreement shall otherwise expressly provide.

*[signature page follows]*

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**IN WITNESS WHEREOF**, the parties hereto have executed this Award Agreement to be effective as of **March 18, 2021**.

**Evolve Transition Infrastructure LP**

By: Evolve Transition Infrastructure GP LLC,  
its general partner

By: /s/ Charles C. Ward

Name: Charles C. Ward  
Title: Chief Financial Officer & Secretary

*[Signature Page to Grant Agreement]*

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PARTICIPANT ACKNOWLEDGES AND AGREES THAT THE RESTRICTED UNITS SUBJECT TO THIS AWARD SHALL VEST AND THE FORFEITURE RESTRICTIONS SHALL LAPSE, IF AT ALL, ONLY DURING THE PERIOD OF PARTICIPANT'S CONTINUOUS QUALIFICATION AS AN ELIGIBLE PERSON OR AS OTHERWISE PROVIDED IN THIS AWARD AGREEMENT (NOT THROUGH THE ACT OF BEING GRANTED THIS AWARD). PARTICIPANT FURTHER ACKNOWLEDGES AND AGREES THAT NOTHING IN THIS AWARD AGREEMENT OR THE PLAN SHALL CONFER UPON PARTICIPANT ANY RIGHT WITH RESPECT TO FUTURE AWARDS OR CONTINUATION OF PARTICIPANT'S CONTINUOUS SERVICE. Participant acknowledges receipt of a copy of the Plan, represents that he or she is familiar with the terms and provisions thereof, and hereby accepts this Award subject to all of the terms and provisions hereof and thereof. Participant has reviewed this Award Agreement and the Plan in their entirety, has had an opportunity to obtain the advice of tax and legal counsel prior to executing this Award Agreement, and fully understands all provisions of this Award Agreement and the Plan. Participant hereby agrees that all disputes arising out of or relating to this Award Agreement and the Plan shall be resolved in accordance with the Plan. Participant further agrees to notify the Partnership upon any change in the address for notice indicated in this Agreement.

Dated: 3-21-2021

Name: /s/ Gerald F. Willinger

*[Signature Page to Grant Agreement]*

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## **APPENDIX A**

### **SANCHEZ PRODUCTION PARTNERS LP**

#### **LONG-TERM INCENTIVE PLAN**

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**EVOLVE TRANSITION INFRASTRUCTURE LP**  
**Long-Term Incentive Plan**

**Award Agreement Relating to**  
**Restricted Units – NYSE American: SNMP**

**Participant:** Charles C. Ward

**Grant Date:** March 18, 2021

1. Grant of Restricted Units.

(a) Grant. Evolve Transition Infrastructure LP, a Delaware limited partnership (the “Partnership”), hereby grants to you 491,071 Restricted Units (the “Restricted Units” and each, a “Restricted Unit”), effective as of the “Grant Date” as set forth above, under the Sanchez Production Partners LP Long-Term Incentive Plan (the “Plan”) on the terms and conditions set forth herein and in the Plan, which is attached hereto as Appendix A and incorporated herein by reference as a part of this agreement (the “Award Agreement”).

(b) No Certificates. The Restricted Units shall be evidenced in book-entry form in the name of Participant.

(c) General. The Restricted Units granted to Participant are subject to all of the provisions of the Plan and this Award Agreement, together with all rules and determinations from time to time issued by the Partnership and by the Board pursuant to the Plan. Except where explicitly noted herein, in the event of any conflict between the terms of the Plan and the remaining terms of this Award Agreement, the Plan shall control. Capitalized terms used in this Award Agreement but not defined herein shall have the meanings ascribed to such terms in the Plan, unless the context requires otherwise.

2. Vesting and Distributions.

(a) Vesting of Restricted Units. Except as otherwise provided in Section 2(b) and Section 2(c), each tranche of Restricted Units granted pursuant to this Award Agreement (a “Tranche”) shall fully vest in Participant during Participant’s continued qualification as an Eligible Person and the restrictions set forth in this Section 2(a), Section 2(b), Section 2(d) and Section 2(e) shall lapse according to the following schedule of vesting dates:

<u>Tranche</u>	<u>Percent Vesting</u>	<u>Vesting Date</u>
First	Two-thirds	Grant Date plus 1 Year
Second	One-third	Grant Date plus 2 Years

Notwithstanding the foregoing, upon the occurrence of a Change in Control, any unvested Restricted Units shall become vested Restricted Units. If the vesting of a Tranche would result in the vesting of a fractional Restricted Unit, such Tranche shall be rounded to the next lower Restricted Unit except the final Tranche, which will be for the balance of the Restricted Units.

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(b) Acceleration. Notwithstanding the foregoing, upon the occurrence of (i) a Change in Control, (ii) Participant's Disability (as defined below) prior to termination of Participant's employment or (iii) an Involuntary Termination (as defined below), all of Participant's unvested Restricted Units shall become vested Restricted Units.

For purposes of this Award Agreement, "Involuntary Termination" shall mean any termination of Participant's employment with the Partnership or any subsidiary or affiliate of the Partnership (any of whom is the "Employer") that results from: (i) a termination of Participant's employment by the Employer without Cause at a time when Participant is otherwise willing and able to continue providing services; or (ii) a resignation by Participant as a result of an Event of Good Reason (as defined below). The term "Involuntary Termination" shall not include a termination for Cause or any termination as a result of Participant's death or Disability. An "Involuntary Termination" is intended to constitute an "involuntary separation from service" pursuant to Treasury Regulation 1.409A-1(n).

For purposes of this Award Agreement, an "Event of Good Reason" shall mean the occurrence of any one or more of the following: (i) a material reduction in the nature or scope of Participant's authority or duties from those previously applicable to him as of the date of this Award Agreement; provided, however, that, if Participant holds more than one office, the removal from any offices other than the most senior shall not constitute an Event of Good Reason; (ii) a material reduction in Participant's base compensation in effect as of the date of this Award Agreement, except with Participant's prior written consent; (iii) a change in the location of Participant's principal place of employment by the Employer by more than 60 miles from the location where he was principally employed as of the date of this Award Agreement; provided, however, that such change in the location of Participant's principal place of employment shall not constitute an Event of Good Reason if Participant consents to such decision to relocate prior to such change in location; or (iv) any action or inaction by the Employer that constitutes a material breach of this Award Agreement. Participant cannot terminate his employment for an Event of Good Reason unless he has provided written notice to the applicable Employer of the existence of the circumstances providing grounds for termination for an Event of Good Reason within 30 days of the initial existence of such grounds and the Employer has had at least 30 days from the date on which such notice is provided to cure such circumstances (such period during which the Employer may cure, the "Cure Period") and does not cure such grounds. If Participant does not terminate his employment for an Event of Good Reason within 30 days after the end of the Cure Period, then Participant will be deemed to have waived his right to terminate for an Event of Good Reason with respect to such grounds.

(c) Forfeiture.

(i) Except in connection with an acceleration pursuant to Section 2(b) above and subject to Section 2(c)(ii), all Restricted Units that are then unvested, shall become forfeited, null and void on the date on which Participant no longer qualifies as an Eligible Person.

(ii) Partnership Discretion. The Partnership may, in its discretion, waive in whole or in part any forfeiture pursuant to this Section 2(c).

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(d) Transfer Restrictions.

(i) None of the Restricted Units or any right or interest therein may be assigned, alienated, pledged, attached, sold, exchanged, hypothecated or otherwise transferred, encumbered or disposed of, by operation of law or otherwise, by Participant and any such purported assignment, alienation, pledge, attachment, sale, exchange, hypothecation, transfer, encumbrance or other disposition of Restricted Units shall be void and unenforceable against the Partnership or any of its Affiliates and shall result in the immediate forfeiture of all unvested Restricted Units; provided, however, that the Restricted Units may be transferred by Participant without consideration to immediate family members or related family trusts, family limited partnerships or similar entities or pursuant to Participant's will or the laws of descent and distribution following Participant's death. References to Participant, to the extent relevant in the context, shall include references to authorized transferees.

(ii) The Partnership shall not be required to (i) transfer on its books any Restricted Units that have been sold or otherwise transferred in violation of any of the Restricted Units, or (ii) accord the right to vote or pay or deliver dividends or other distributions to, any purchaser or other transferee to whom or which such Restricted Units shall have been so transferred.

(e) Ownership Rights. Subject to the vesting restrictions provided in Section 2(a) and the risk of forfeiture pursuant to Section 2(c), Participant shall have full ownership rights in respect of the Restricted Units, including the right to vote along with the other common unitholders. In the event of forfeiture of Restricted Units, Participant shall have no further rights with respect to such Restricted Units. However, the forfeiture of the Restricted Units pursuant hereto shall not invalidate any votes given by Participant with respect to such Restricted Units prior to forfeiture.

3. Withholding of Tax.

(a) General. The Partnership or any Affiliate is authorized to withhold from any payment due or transfer made pursuant to this Award Agreement, or from any compensation or other amount owing to Participant, the amount (in cash, Units, other securities, Units that would otherwise be issued pursuant to this Award Agreement or other property) of any applicable taxes payable at the minimum statutory rate in respect of this Award Agreement, the vesting or any payment or transfer under the Award Agreement and to take such other action as may be necessary in the opinion of the Partnership to satisfy its withholding obligations for the payment of such taxes, and in this regard, such withholding obligation may be satisfied by Participant timely remitting (in cash, check or wire transfer) to the Partnership or the Internal Revenue Service, at the Partnership's election, the amount of any such applicable taxes (as determined by the Partnership).

(b) Net Units. Unless Participant satisfies the tax withholding obligation set forth above by timely remitting such amounts to the Partnership or the Internal Revenue Service (at the Partnership's election) by cash, check or wire transfer, all Units to be issued pursuant to

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this Award Agreement shall be net of tax withholding, such that the tax withholding obligation of Participant in respect of this Award Agreement and such Units is satisfied through the retention by the Partnership of a number of Units equal to Participant's aggregate tax withholding obligation divided by the per-unit Fair Market Value for the date immediately prior to the date of such issuance of Units.

(c) Section 83(b) Election. Participant acknowledges that the tax consequences associated with this Award are complex and that the Partnership has urged Participant to review with Participant's own tax advisors the federal, state, and local tax consequences of this Award. Participant is relying solely on such advisors and not on any statements or representations of the Partnership or any of its agents. Participant understands that Participant (and not the Partnership) shall be responsible for Participant's own tax liability that may arise as a result of the Award. Participant understands further that Section 83 of the Internal Revenue Code of 1986, as amended (the "Code"), taxes as ordinary income the fair market value of the Restricted Units as of the vesting date. Participant also understands that Participant may elect to be taxed at Grant Date rather than at the time the Restricted Units vest by filing an election under Section 83(b) of the Code with the Internal Revenue Service and by providing a copy of the election to the Company (an "83(b) Election"). PARTICIPANT ACKNOWLEDGES THAT HE OR SHE HAS BEEN INFORMED OF THE AVAILABILITY OF MAKING AN 83(b) ELECTION IN ACCORDANCE WITH SECTION 83(b) OF THE CODE; THAT SUCH 83(b) ELECTION MUST BE FILED WITH THE INTERNAL REVENUE SERVICE (AND A COPY OF THE 83(b) ELECTION GIVEN TO THE PARTNERSHIP) WITHIN 30 DAYS OF THE GRANT OF AWARDED SHARES TO PARTICIPANT; AND THAT PARTICIPANT IS SOLELY RESPONSIBLE FOR MAKING SUCH 83(b) ELECTION.

4. Binding Effect. This Award Agreement shall be binding upon and inure to the benefit of any successor or successors of the Partnership and upon any person lawfully claiming under Participant.

5. Entire Agreement and Amendment. This Award Agreement together with the Plan and that certain Executive Services Agreement, dated as of August 2, 2019, by and between Participant and Evolve Transition Infrastructure GP LLC, constitutes the entire agreement of the parties with regard to the subject matter hereof, and contains all the covenants, promises, representations, warranties and agreements between the parties with respect to the Restricted Units. Without limiting the scope of the preceding sentence, all prior understandings and agreements, if any, among the parties hereto relating to the subject matter hereof are hereby made null and void and of no further force and effect. Nothing in the Plan and this Award Agreement (except as expressly provided therein or herein) is intended to confer any rights or remedies on any person other than the parties hereto.

6. Notices. Any notice or other communication required or permitted hereunder shall be given in writing and shall be deemed given, effective, and received upon prepaid delivery in person or by courier or upon the earlier of delivery or the third business day after deposit in the United States mail if sent by certified mail, with postage and fees prepaid, addressed to, if issued to the Participant, Participant's current address on file with the Partnership, or if issued to the Partnership, to the Partnership's principal offices.

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7. Execution of Receipts and Releases. Payment of cash or issuance or transfer of Units or other property to Participant, or to Participant's legal representatives, heirs, legatees or distributees, in accordance with the provisions hereof, shall, to the extent thereof, be in full satisfaction of all claims of such persons hereunder. The Partnership may require Participant or Participant's legal representatives, heirs, legatees or distributees, as a condition precedent to such payment or issuance, to execute a release and receipt therefor in such form as the Partnership shall reasonably determine.

8. Reorganization of the Partnership. The existence of this Award Agreement shall not affect in any way the right or power of any of the Partnership and its Affiliates or their respective unitholders, stockholders or other equity holders to make or authorize (a) any or all adjustments, recapitalizations, reorganizations or other changes in the respective capital structures or businesses of any of the Partnership and its Affiliates; (b) any merger or consolidation of any of the Partnership and its Affiliates; (c) any issue of bonds, debentures, preferred or prior preference units or securities ahead of or affecting the Restricted Units or the rights thereof; (d) the dissolution or liquidation of any of the Partnership and its Affiliates, or any sale or transfer of all or any part of their respective assets or businesses; or (e) or any other limited liability company or corporate act or proceeding, as applicable, whether of a similar character or otherwise.

9. Recapitalization Events. In the event that the Committee determines that any distribution (whether in the form of cash, common units, other securities or other property), recapitalization, split, reverse split, reorganization, merger, consolidation, split-up, spin-off, combination, repurchase, or exchange of Units or other securities of the Partnership, issuance of warrants or other rights to purchase Units or other securities of the Partnership, or other similar transaction or event affects the Units such that an adjustment is determined by the Committee to be appropriate in order to prevent dilution or enlargement of the benefits or potential benefits intended to be made available under this Award Agreement, then the Committee shall, in such manner as it may deem equitable, adjust the number and type of Units (or other securities or property) subject to the Award Agreement hereunder or, if deemed appropriate by the Committee, make provision for a cash payment to Participant; provided, however, that the number of Units subject to the Award Agreement shall always be a whole number.

10. Certain Restrictions. By executing this Award Agreement, Participant acknowledges that he or she has received a copy of the Plan and agrees that Participant will enter into such written representations, warranties and agreements and execute such documents as the Partnership may reasonably request in order to comply with the securities laws or any other applicable laws, rules or regulations or with this document or the terms of the Plan.

11. Amendment, Waiver and Termination. No amendment or termination of this Award Agreement that adversely affects the rights of the Participant shall be made by the Partnership at any time without the prior written consent of Participant. Any provision for the benefit of the Partnership contained in this Award Agreement or the Plan may be waived, either generally or in any particular instance, by the Board or by the Committee. A waiver on one occasion shall not be deemed to be a waiver of the same or any other breach on a future occasion.

12. Governing Law. This grant shall be governed by, and construed in accordance with, the laws of the State of Delaware without regard to its conflict of laws principles. Should any

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provision of this Award Agreement relating to the subject matter hereof be determined by a court of law to be illegal or unenforceable, such provision shall be enforced to the fullest extent allowed by law and the other provisions shall nevertheless remain effective and shall remain enforceable.

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14. Nature of Payments. Any and all grants or deliveries of Restricted Units hereunder shall constitute special incentive payments to Participant and shall not be taken into account in computing the amount of salary or compensation of Participant for the purpose of determining any retirement, death or other benefits under (a) any retirement, bonus, life insurance or other employee benefit plan of the Partnership, or (b) any agreement between the Partnership and Participant, except as such plan or agreement shall otherwise expressly provide.

*[signature page follows]*

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**IN WITNESS WHEREOF**, the parties hereto have executed this Award Agreement to be effective as of **March 18, 2021**.

**Evolve Transition Infrastructure LP**

By: Evolve Transition Infrastructure GP LLC,  
its general partner

By: /s/ Gerald F. Willinger

Name: Gerald F. Willinger  
Title: Chief Executive Officer

*[Signature Page to Grant Agreement]*

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PARTICIPANT ACKNOWLEDGES AND AGREES THAT THE RESTRICTED UNITS SUBJECT TO THIS AWARD SHALL VEST AND THE FORFEITURE RESTRICTIONS SHALL LAPSE, IF AT ALL, ONLY DURING THE PERIOD OF PARTICIPANT'S CONTINUOUS QUALIFICATION AS AN ELIGIBLE PERSON OR AS OTHERWISE PROVIDED IN THIS AWARD AGREEMENT (NOT THROUGH THE ACT OF BEING GRANTED THIS AWARD). PARTICIPANT FURTHER ACKNOWLEDGES AND AGREES THAT NOTHING IN THIS AWARD AGREEMENT OR THE PLAN SHALL CONFER UPON PARTICIPANT ANY RIGHT WITH RESPECT TO FUTURE AWARDS OR CONTINUATION OF PARTICIPANT'S CONTINUOUS SERVICE. Participant acknowledges receipt of a copy of the Plan, represents that he or she is familiar with the terms and provisions thereof, and hereby accepts this Award subject to all of the terms and provisions hereof and thereof. Participant has reviewed this Award Agreement and the Plan in their entirety, has had an opportunity to obtain the advice of tax and legal counsel prior to executing this Award Agreement, and fully understands all provisions of this Award Agreement and the Plan. Participant hereby agrees that all disputes arising out of or relating to this Award Agreement and the Plan shall be resolved in accordance with the Plan. Participant further agrees to notify the Partnership upon any change in the address for notice indicated in this Agreement.

Dated: 3-19-2021

Name: /s/ Charles C. Ward

*[Signature Page to Grant Agreement]*

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## **APPENDIX A**

### **SANCHEZ PRODUCTION PARTNERS LP LONG-TERM INCENTIVE PLAN**

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