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

Form 10-Q

(Mark One)

☑ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended March 31, 2023

OR

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from to .

Commission file number: 001-35120

CVR PARTNERS, LP

(Exact name of registrant as specified in its charter)

Delaware		**56-2677689**
(State or other jurisdiction of incorporation or organization)		*(I.R.S. Employer Identification No.)*

2277 Plaza Drive, Suite 500, Sugar Land, Texas 77479
(Address of principal executive offices) (Zip Code)
(281) 207-3200
(Registrant's telephone number, including area code)

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	UAN	The New York Stock Exchange

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☑ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☑ No ☐

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

Large accelerated filer	☐	Accelerated filer	☑	Non-accelerated filer	☐
Smaller reporting company	☐	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. ☐

Indicate by check mark whether the registrant is a shell company (as defined by Rule 12b-2 of the Exchange Act). Yes ☐ No ☑

There were 10,569,637 common units representing limited partner interests of CVR Partners, LP ("common units") outstanding at April 28, 2023.

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CVR PARTNERS, LP - Quarterly Report on Form 10-Q
March 31, 2023

This Quarterly Report on Form 10-Q (including documents incorporated by reference herein) contains statements with respect to our expectations or beliefs as to future events. These types of statements are "forward-looking" and subject to uncertainties. See "Important Information Regarding Forward-Looking Statements" section of this filing.

Important Information Regarding Forward-Looking Statements

This Quarterly Report on Form 10-Q (this "Report") contains forward-looking statements including, but not limited to, those under Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations. These forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond our control. All statements other than statements of historical fact, including without limitation, statements regarding future operations, financial position, estimated revenues and losses, growth, capital projects, unit repurchases, impacts of legal proceedings, projected costs, prospects, plans, and objectives of management are forward-looking statements. The words "could," "believe," "anticipate," "intend," "estimate," "expect," "may," "continue," "predict," "potential," "project," and similar terms and phrases are intended to identify forward-looking statements.

Although we believe our assumptions concerning future events are reasonable, a number of risks, uncertainties and other factors could cause actual results and trends to differ materially from those projected or forward-looking. Forward-looking statements, as well as certain risks, contingencies, or uncertainties that may impact our forward-looking statements, include, but are not limited to, the following:

- our ability to generate distributable cash or make cash distributions on our common units, including reserves and future uses of cash;
- the ability of our general partner to modify or revoke our distribution policy at any time;
- the volatile nature of our business and the variable nature of our distributions;
- the effects of changes in market conditions and market volatility, fertilizer, natural gas, and other commodity prices, including such changes arising from the novel coronavirus 2019 and any variant thereof (collectively, "COVID-19") pandemic or other pandemics or inflation, and the impact of such changes on our operating results and financial condition;
- the cyclical and seasonal nature of our business;
- the impact of weather on our business, including our ability to produce, market, sell, transport or deliver fertilizer products profitably or at all, and on commodity supply and/or pricing;
- the dependence of our operations on a few third-party suppliers, including providers of feedstocks, transportation services, and equipment;
- our reliance on, or our ability to procure economically or at all, petroleum coke ("pet coke") we purchase from CVR Energy, Inc. (together with its subsidiaries, but excluding the Partnership and its subsidiaries, "CVR Energy") and other third-party suppliers;
- our reliance on the natural gas, electricity, oxygen, nitrogen, sulfur processing, compressed dry air and other products that we purchase from third parties;
- the supply, availability, and prices of essential raw materials and the effects of inflation thereupon;
- our production levels, including the risk of a material decline in those levels, including our ability to upgrade ammonia to UAN;
- product pricing, including contracted sales, the timing thereof, and our ability to realize market prices, in full or at all;
- accidents or other unscheduled shutdowns or interruptions affecting our facilities, machinery, or equipment, or those of our suppliers or customers;
- potential operating hazards from accidents, fire, severe weather, tornadoes, floods or other natural disasters;
- operational upsets or changes in laws that could impact the amount and receipt of credits (if any) under Section 45Q of the Internal Revenue Code of 1986, as amended;
- ability to meet certain carbon oxide capture and sequestration milestones;
- our ability to obtain, retain, or renew permits, licenses and authorizations to operate our business;
- competition in the nitrogen fertilizer business and foreign wheat and coarse grain production, including impacts thereof as a result of farm planting acreage, domestic and global supply and demand, and domestic or international duties tariffs or similar costs;
- capital expenditures;
- changes in our credit profile and the effects of higher interest rates;
- existing and future laws, rulings and regulations, including but not limited to those relating to the environment, climate change, and/or the transportation or production of hazardous chemicals, materials, or substances, like ammonia, including potential liabilities or capital requirements arising from such laws, rulings, or regulations;
- erosion of demand for our products due to increasing focus on climate change and environmental, social and governance ("ESG") initiatives;
- ESG including but not limited to compliance with ESG-related recommendations or directives and risks or impacts relating thereto, whether from regulators, rating agencies, lenders, investors, litigants, customers, vendors, the public or others;
- alternative energy or fuel sources and impacts on corn prices (ethanol), and the end-use and application of fertilizers;
- risks of terrorism, cybersecurity attacks, the security of chemical manufacturing facilities and other matters beyond our control;

- political disturbances, geopolitical instability and tensions, and associated changes in global trade policies and economic sanctions, including, but not limited to, in connection with Russia's invasion of Ukraine in February 2022 and any ongoing conflicts in the region;
- our lack of asset diversification;
- our dependence on significant customers and the creditworthiness and performance by counterparties;
- our potential loss of transportation cost advantage over our competitors;
- risks associated with third party operation of or control over important facilities necessary for operation of our nitrogen fertilizer facilities;
- the volatile nature of ammonia, potential liability for accidents involving ammonia including damage or injury to persons, property, the environment or human health and increased costs related to the transport or production of ammonia;
- our potential inability to successfully implement our business strategies, including the completion of significant capital programs or projects;
- our reliance on CVR Energy's management team and conflicts of interest they may face operating each of CVR Partners and CVR Energy;
- control of our general partner by CVR Energy and control of CVR Energy by Carl C. Icahn;
- our ability to continue to license the technology used in our operations;
- the potential inability to successfully implement our business strategies at all or on time and within our anticipated budgets, including significant capital programs or projects and turnarounds at our fertilizer facilities;
- restrictions in our debt agreements;
- asset useful lives and impairments and impacts thereof;
- realizable inventory value;
- the number of investors willing to hold or acquire our common units;
- our ability to issue securities or obtain financing at favorable rates or at all;
- bank failures or other events affecting financial institutions;
- changes in tax and other law, regulations and policies;
- ability to qualify for and receive the benefit of 45Q tax credits;
- changes in our treatment as a partnership for U.S. federal income or state tax purposes;
- rulings, judgments or settlements in litigation, tax or other legal or regulatory matters;
- instability and volatility in the capital, credit and commodities markets and in the global economy, including due to the ongoing Russia-Ukraine conflict;
- risks related to the potential spin-off of our general and limited partner interests owned by CVR Energy, including disruptions to, and negative impacts to our relationships with, our customers and other business partners;
- competition, transactions, and/or conflicts with CVR Energy and its affiliates, including CVR Energy's controlling shareholder;
- the value of payouts under our equity and non-equity incentive plans; and
- the cost and/or availability of insurance and our ability to recover under our insurance policies for damages or losses in full or at all; and
- the factors described in greater detail under "Risk Factors" in Item 1A of our Annual Report on Form 10-K for the year ended December 31, 2022 and our other filings with the U.S. Securities and Exchange Commission (the "SEC").

All forward-looking statements included in this Report are based on information available to us on the date of this Report. Except as required by law, we undertake no obligation to revise or update any forward-looking statements as a result of new information, future events or otherwise.

Information About Us

Investors should note that we make available, free of charge on our website at www.CVRPartners.com, our annual reports on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K, and any amendments to those reports as soon as reasonably practicable after we electronically file such material with, or furnish it to, the SEC. We also post announcements, updates, events, investor information and presentations on our website in addition to copies of all recent news releases. We may use the Investor Relations section of our website to communicate with investors. It is possible that the financial and other information posted there could be deemed to be material information. Documents and information on our website are not incorporated by reference herein.

The SEC maintains a website at www.sec.gov that contains reports, proxy and information statements, and other information regarding issuers, including us, that file electronically with the SEC.

PART I. FINANCIAL INFORMATION

Item 1. ***Financial Statements***

CVR PARTNERS, LP AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS
(unaudited)

(in thousands)	March 31, 2023	December 31, 2022
ASSETS		
Current assets:		
Cash and cash equivalents	**$ 121,363**	$ 86,339
Accounts receivable	**52,738**	90,448
Inventories	**86,643**	77,518
Prepaid expenses and other current assets	**9,918**	11,399
Total current assets	**270,662**	265,704
Property, plant, and equipment, net	**796,627**	810,994
Other long-term assets	**48,990**	23,704
Total assets	**$ 1,116,279**	$ 1,100,402
LIABILITIES AND PARTNERS' CAPITAL		
Current liabilities:		
Accounts payable	**$ 27,140**	$ 45,522
Accounts payable to affiliates	**6,722**	5,302
Deferred revenue	**44,871**	47,516
Other current liabilities	**34,621**	27,717
Total current liabilities	**113,354**	126,057
Long-term liabilities:		
Long-term debt, net	**546,924**	546,800
Long-term deferred revenue	**38,069**	—
Other long-term liabilities	**15,232**	15,734
Total long-term liabilities	**600,225**	562,534
Commitments and contingencies (See Note 11)		
Partners' capital:		
Common unitholders, 10,569,637 and 10,569,637 units issued and outstanding at March 31, 2023 and December 31, 2022, respectively	**402,699**	411,810
General partner interest	**1**	1
Total partners' capital	**402,700**	411,811
Total liabilities and partners' capital	**$ 1,116,279**	$ 1,100,402

The accompanying notes are an integral part of these condensed consolidated financial statements.

CVR PARTNERS, LP AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(unaudited)

(in thousands, except per unit data)	Three Months Ended March 31, 2023	2022
Net sales	**$ 226,261**	$ 222,873
Operating costs and expenses:		
Cost of materials and other	**36,579**	30,246
Direct operating expenses (exclusive of depreciation and amortization)	**57,543**	60,318
Depreciation and amortization	**15,211**	19,465
Cost of sales	**109,333**	110,029
Selling, general and administrative expenses	**7,384**	8,744
Loss on asset disposal	**192**	173
Operating income	**109,352**	103,927
Other (expense) income:		
Interest expense, net	**(7,173)**	(10,036)
Other (expense) income, net	**(265)**	28
Income before income tax expense	**101,914**	93,919
Income tax expense	**44**	258
Net income	**$ 101,870**	$ 93,661
Basic and diluted earnings per common unit	**$ 9.64**	$ 8.78
Weighted-average common units outstanding:		
Basic and Diluted	**10,570**	10,665

The accompanying notes are an integral part of these condensed consolidated financial statements.

CVR PARTNERS, LP AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF PARTNERS' CAPITAL
(unaudited)

(in thousands, except unit data)	Common Units Issued	Common Units Amount	General Partner Interest	Total Partners' Capital
Balance at December 31, 2022	10,569,637	$ 411,810	$ 1	$ 411,811
Net income	**—**	**101,870**	**—**	**101,870**
Cash distributions to common unitholders - Affiliates	**—**	**(40,866)**	**—**	**(40,866)**
Cash distributions to common unitholders - Non-affiliates	**—**	**(70,115)**	**—**	**(70,115)**
Balance at March 31, 2023	**10,569,637**	**$ 402,699**	**$ 1**	**$ 402,700**

(in thousands, except unit data)	Common Units Issued	Common Units Amount	General Partner Interest	Total Partners' Capital
Balance at December 31, 2021	10,681,332	$ 342,197	$ 1	$ 342,198
Net income	—	93,661	—	93,661
Repurchase of common units	(111,695)	(12,398)	—	(12,398)
Cash distributions to common unitholders - Affiliates	—	(20,394)	—	(20,394)
Cash distributions to common unitholders - Non-affiliates	—	(35,576)	—	(35,576)
Balance at March 31, 2022	10,569,637	$ 367,490	$ 1	$ 367,491

The accompanying notes are an integral part of these condensed consolidated financial statements.

CVR PARTNERS, LP AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(unaudited)

(in thousands)	Three Months Ended March 31, 2023	2022
Cash flows from operating activities:		
Net income	**$ 101,870**	$ 93,661
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	**15,211**	19,465
Share-based compensation	**1,933**	12,074
Loss on extinguishment of debt	**—**	628
Other adjustments	**502**	613
Change in assets and liabilities:		
Current assets and liabilities	**10,893**	39,991
Non-current assets and liabilities	**34**	495
Net cash provided by operating activities	**130,443**	166,927
Cash flows from investing activities:		
Capital expenditures	**(3,438)**	(7,899)
Return on equity method investment	**19,000**	—
Net cash provided by (used in) investing activities	**15,562**	(7,899)
Cash flows from financing activities:		
Repurchase of common units	**—**	(12,398)
Principal payments on senior secured notes	**—**	(65,000)
Cash distributions to common unitholders - Affiliates	**(40,866)**	(20,394)
Cash distributions to common unitholders - Non-affiliates	**(70,115)**	(35,576)
Payment of deferred financing costs	**—**	(829)
Net cash used in financing activities	**(110,981)**	(134,197)
Net increase in cash and cash equivalents	**35,024**	24,831
Cash and cash equivalents, beginning of period	**86,339**	112,516
Cash and cash equivalents, end of period	**$ 121,363**	$ 137,347

The accompanying notes are an integral part of these condensed consolidated financial statements.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(unaudited)

(1) Organization and Nature of Business

CVR Partners, LP ("CVR Partners" or the "Partnership") is a Delaware limited partnership formed by CVR Energy, Inc. (together with its subsidiaries, but excluding the Partnership and its subsidiaries, "CVR Energy") to own, operate and grow its nitrogen fertilizer business. The Partnership produces nitrogen fertilizer products at two manufacturing facilities, one located in Coffeyville, Kansas operated by our wholly owned subsidiary, Coffeyville Resources Nitrogen Fertilizers, LLC ("CRNF") (the "Coffeyville Facility") and one located in East Dubuque, Illinois operated by our wholly owned subsidiary, East Dubuque Nitrogen Fertilizers, LLC ("EDNF") (the "East Dubuque Facility"). Both facilities manufacture ammonia and are able to further upgrade such ammonia to other nitrogen fertilizer products, principally urea ammonium nitrate ("UAN"). Nitrogen fertilizer is used by farmers to improve the yield and quality of their crops, primarily corn and wheat. The Partnership's products are sold on a wholesale basis in the United States of America. As used in these financial statements, references to CVR Partners, the Partnership, "we", "us", and "our" may refer to consolidated subsidiaries of CVR Partners or one or both of the facilities, as the context may require.

Interest Holders

As of March 31, 2023, public common unitholders held approximately 63% of the Partnership's outstanding limited partner interests; CVR Services, LLC ("CVR Services"), a wholly-owned subsidiary of CVR Energy, held the remaining approximately 37% of the Partnership's outstanding limited partner interests; and CVR GP, LLC ("CVR GP" or the "general partner"), a wholly-owned subsidiary of CVR Energy, held 100% of the Partnership's general partner interest. As of March 31, 2023, Icahn Enterprises L.P. ("IEP") and its affiliates owned approximately 71% of the common stock of CVR Energy.

Unit Repurchase Program

On May 6, 2020, the board of directors of the Partnership's general partner (the "Board"), on behalf of the Partnership, authorized a unit repurchase program (the "Unit Repurchase Program"), which was increased on February 22, 2021. The Unit Repurchase Program, as increased, authorized the Partnership to repurchase up to $20 million of the Partnership's common units. During the three months ended March 31, 2023, the Partnership had no common unit repurchases. During 2022, the Partnership repurchased 111,695 common units on the open market in accordance with a repurchase agreement under Rules 10b5-1 and 10b-18 of the Securities Exchange Act of 1934, as amended, at a cost of $12.4 million, exclusive of transaction costs, or an average price of $110.98 per common unit. As of March 31, 2023, the Partnership, considering all repurchases made since inception of the Unit Repurchase Program, had a nominal amount in authority remaining under the Unit Repurchase Program. This Unit Repurchase Program does not obligate the Partnership to purchase any common units and may be cancelled, modified, or terminated by the Board at any time.

Management and Operations

The Partnership, including CVR GP, is managed by a combination of the Board, the general partner's executive officers, CVR Services (as sole member of the general partner), and certain officers of CVR Energy and its subsidiaries, pursuant to the Partnership Agreement, as well as a number of agreements among the Partnership, CVR GP, CVR Energy, and certain of their respective subsidiaries, including a services agreement. See Part II, Item 8 of CVR Partners' Annual Report on Form 10-K for the year ended December 31, 2022 (the "2022 Form 10-K") for further discussion. Common unitholders have limited voting rights on matters affecting the Partnership and have no right to elect the general partner's directors or officers, whether on an annual or continuing basis or otherwise.

Section 45Q Transaction

We believe that certain carbon oxide capture and sequestration activities conducted at or in connection with the Coffeyville Facility qualify under the Internal Revenue Service ("IRS") safe harbor described in Revenue Procedure 2020-12 for certain tax credits available to joint ventures under Section 45Q of the Internal Revenue Code of 1986, as amended ("Section 45Q Credits"). In January 2023, CVR Partners and its subsidiary, CRNF, entered into a series of agreements with CapturePoint LLC, an unaffiliated Texas limited liability company, and certain unaffiliated third-party investors intended to qualify under the IRS safe harbor, described in Revenue Procedure 2020-12, for certain joint ventures that are eligible to claim Section 45Q Credits and allow us to monetize Section 45Q Credits we expect to generate from January 6, 2023 until March 31, 2030 (the "45Q Transaction"). Among other items, the 45Q Transaction resulted in the creation of CVR-CapturePoint Parent LLC

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(unaudited)

("CVRP JV"), which was accounted for by the Partnership as an equity-method investment. See Note 5 ("Equity Method Investment") for further discussion. In January 2023, we received an initial distribution, net of expenses, of approximately $18.1 million and could receive up to an additional $60 million in payments through March 31, 2030, if certain carbon oxide capture and sequestration milestones are met, subject to the terms of the applicable agreements. The foregoing description of the applicable agreements do not purport to be complete and is qualified in its entirety by the terms of the relevant agreements, which are filed herewith.

(2) Basis of Presentation

The accompanying condensed consolidated financial statements, prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP") and in accordance with the rules and regulations of the Securities and Exchange Commission ("SEC"), include the accounts of CVR Partners and its wholly-owned subsidiaries. All intercompany accounts and transactions have been eliminated. Certain notes and other information have been condensed or omitted from the condensed consolidated financial statements. Therefore, these condensed consolidated financial statements should be read in conjunction with the December 31, 2022 audited consolidated financial statements and notes thereto included in the 2022 Form 10-K.

In the opinion of the Partnership's management, the accompanying condensed consolidated financial statements reflect all adjustments that are necessary for fair presentation of the financial position and results of operations of the Partnership for the periods presented. Such adjustments are of a normal recurring nature, unless otherwise disclosed.

The condensed consolidated financial statements are prepared in conformity with GAAP, which requires management to make certain estimates and assumptions that affect the reported amounts and disclosure of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. Results of operations and cash flows for the interim periods presented are not necessarily indicative of the results that will be realized for the year ending December 31, 2023 or any other interim or annual period.

(3) Inventories

Inventories consisted of the following:

(in thousands)	March 31, 2023	December 31, 2022
Finished goods	**$ 36,635**	$ 28,630
Raw materials	**2,989**	3,116
Parts, supplies and other	**47,019**	45,772
Total inventories	**$ 86,643**	$ 77,518

(4) Property, Plant and Equipment

Property, plant and equipment consisted of the following:

(in thousands)	March 31, 2023	December 31, 2022
Machinery and equipment	**$ 1,447,751**	$ 1,432,875
Buildings and improvements	**17,598**	17,461
Automotive equipment	**16,377**	16,377
Land and improvements	**14,604**	14,604
Construction in progress	**8,541**	7,858
Other	**2,711**	3,035
	1,507,581	1,492,210
Less: Accumulated depreciation and amortization	**(710,953)**	(681,216)
Total property, plant and equipment, net	**$ 796,627**	$ 810,994

During the three months ended March 31, 2023, the Partnership did not identify the existence of an impairment indicator for our long-lived asset groups as outlined under the FASB Accounting Standards Codification ("ASC") Topic 360, *Property,*

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(unaudited)

Plant, and Equipment. For the three months ended March 31, 2023 and 2022, depreciation and amortization expenses were $15.0 million and $19.3 million, respectively.

(5) Equity Method Investment

In connection with the 45Q Transaction, the Partnership received a 50% ownership interest in CVRP JV in connection with a modification to a carbon oxide contract ("CO Contract") with a customer. The Partnership applied the variable interest entity ("VIE") model under FASB ASC Topic 810, *Consolidation*, to its variable interest in CVRP JV and determined that CVRP JV is a VIE. While the Partnership concluded it is not the primary beneficiary of CVRP JV, it does have significant influence over CVRP JV's operating and financial policies and, therefore, applies the equity method of accounting for its investment in CVRP JV.

The Partnership valued the equity interest received using a combination of the market approach and the discounted cash flow methodology with key inputs including the discount rate, contractual and expected future cash flows, and market multiples. The Partnership determined the estimated fair value of the consideration received to be $46.0 million, which is a non-recurring Level 3 measurement, as defined by FASB ASC Topic 820, *Fair Value Measurements*, based on the use of the Partnership's own assumptions described above. There were no transfers into or out of Level 3 during the three months ended March 31, 2023.

The Partnership will defer the recognition of the noncash consideration received and expects to recognize such revenue as the performance obligation associated with the CO Contract is satisfied. Refer to Note 9 ("Revenue") for further discussion. The Partnership has elected to record its share of the earnings or loss of CVRP JV one quarter in arrears. Distributions received from CVRP JV will reduce the Partnership's equity method investment and will be recorded in the period they are received. The investment in CVRP JV is presented within Other long-term assets on our condensed consolidated financial statements.

(in thousands)	CVRP JV
Balance at inception	**$ 46,000**
Cash distributions [1]	**(19,000)**
Cash contributions	**2**
Balance at March 31, 2023	**$ 27,002**

(1) Of this amount, approximately $0.9 million related to incremental costs associated with obtaining the CO contract were capitalized and included in Prepaid expenses and other current assets and Other long-term assets in our condensed consolidated financial statements.

(6) Leases

Lease Overview

We lease railcars and certain facilities to support the Partnership's operations. Most of our leases include one or more renewal options to extend the lease term, which can be exercised at our sole discretion. Certain leases also include options to purchase the leased property. Additionally, certain of our lease agreements include rental payments, which are adjusted periodically for factors such as inflation. Our lease agreements do not contain any material residual value guarantees or material restrictive covenants. Furthermore, we do not have any material lessor or sub-leasing arrangements.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(unaudited)

Balance Sheet Summary as of March 31, 2023 and December 31, 2022

The following table summarizes the right-of-use ("ROU") asset and lease liability balances for the Partnership's operating leases at March 31, 2023 and December 31, 2022. There were no finance lease balances at March 31, 2023 and December 31, 2022.

(in thousands)	March 31, 2023	December 31, 2022
ROU asset, net		
Railcars	**$ 9,638**	$ 10,449
Real estate and other	**2,272**	2,370
Lease liability		
Railcars	**9,638**	10,449
Real estate and other	**402**	456

Lease Expense Summary for the Three Months Ended March 31, 2023 and 2022

We recognize lease expense on a straight-line basis over the lease term and short-term lease expense within Direct operating expenses (exclusive of depreciation and amortization). For the three months ended March 31, 2023 and 2022, we recognized lease expense comprised of the following components:

	Three Months Ended March 31,	
(in thousands)	2023	2022
Operating lease expense	**$ 1,223**	$ 1,059
Finance lease expense:		
Amortization of ROU asset	**—**	26
Short-term lease expense	**650**	766

Lease Terms and Discount Rates

The following outlines the remaining lease terms and discount rates used in the measurement of the Partnership's ROU assets and lease liabilities at March 31, 2023 and December 31, 2022:

	March 31, 2023	December 31, 2022
Weighted-average remaining lease term	**4.1 years**	4.3 years
Weighted-average discount rate	**5.9 %**	5.5 %

Maturities of Lease Liabilities

The following summarizes the remaining minimum operating lease payments through maturity of the Partnership's liabilities at March 31, 2023.

(in thousands)	Operating Leases
Remainder of 2023	**$ 3,402**
2024	**2,718**
2025	**2,302**
2026	**2,042**
2027	**1,756**
Total lease payments	**12,220**
Less: imputed interest	**(2,180)**
Total lease liability	**$ 10,040**

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(unaudited)

On February 21, 2022, CRNF entered into the First Amendment to the On-Site Product Supply Agreement with Messer LLC ("Messer"), which amended the July 31, 2020 On-Site Product Supply Agreement (as amended, the "Messer Agreement"). Under the Messer Agreement, among other obligations, Messer is obligated to supply oxygen and make certain capital improvements during the term of the Messer Agreement, and CRNF is obligated to take as available and pay for oxygen from Messer's facility. This arrangement for CRNF's purchase of oxygen from Messer does not meet the definition of a lease under FASB ASC Topic 842, *Leases* ("Topic 842"), as CRNF does not expect to receive substantially all of the output, which includes oxygen, nitrogen, and compressed air, of Messer's on-site production from its air separation unit over the life of the Messer Agreement. The Messer Agreement also obligates Messer to install a new oxygen storage vessel, related equipment and infrastructure ("Oxygen Storage Vessel" or "Vessel") to be used solely by the Coffeyville Facility. The arrangement for the use of the Oxygen Storage Vessel meets the definition of a lease under Topic 842, as CRNF will receive all output associated with the Vessel. Based on terms outlined in the Messer Agreement, the Partnership expects the lease of the Oxygen Storage Vessel to be classified as a financing lease with an estimated amount within the range of $20 million to $25 million being capitalized upon lease commencement when the Vessel is placed in service, which is currently expected to happen within the next 12 months.

(7) Other Current Liabilities

Other current liabilities consisted of the following:

(in thousands)	March 31, 2023	December 31, 2022
Accrued interest	**$ 9,826**	$ 1,404
Share-based compensation	**9,788**	9,231
Personnel accruals	**5,105**	7,539
Operating lease liabilities	**2,698**	2,931
Sales incentives	**2,537**	1,772
Accrued insurance	**2,184**	2,283
Accrued taxes other than income taxes	**1,706**	1,789
Other accrued expenses and liabilities	**777**	768
Total other current liabilities	**$ 34,621**	$ 27,717

(8) Long-Term Debt

Long-term debt consists of the following:

(in thousands)	March 31, 2023	December 31, 2022
6.125% Senior Secured Notes, due June 2028 [(1)]	**$ 550,000**	$ 550,000
Unamortized discount and debt issuance costs	**(3,076)**	(3,200)
Total long-term debt	**$ 546,924**	$ 546,800

(1) The estimated fair value of the 6.125% Senior Secured Notes, due June 2028 (the "2028 Notes") was approximately $488.1 million and $493.3 million as of March 31, 2023 and December 31, 2022, respectively. These estimates of fair value are a Level 2 measurement, as defined by FASB ASC Topic 820, *Fair Value Measurements*, as they were determined by quotations obtained from a broker-dealer who makes a market in these and similar securities.

Credit Agreements

(in thousands)	Total Available Borrowing Capacity	Amount Borrowed as of March 31, 2023	Outstanding Letters of Credit	Available Capacity as of March 31, 2023	Maturity Date
ABL Credit Facility	**$ 35,000**	**$ —**	$ —	**$ 35,000**	September 30, 2024

Covenant Compliance

The Partnership and its subsidiaries were in compliance with all covenants under their respective debt instruments as of March 31, 2023.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(unaudited)

(9) Revenue

The following table presents the Partnership's revenue, disaggregated by major products:

(in thousands)	Three Months Ended March 31, 2023	2022
Ammonia	**$ 37,499**	$ 42,011
UAN	**164,341**	159,607
Urea products	**8,170**	9,223
Net sales, exclusive of freight and other	**210,010**	210,841
Freight revenue [1]	**10,936**	9,214
Other revenue [2]	**5,315**	2,818
Total revenue	**$ 226,261**	$ 222,873

(1) Freight revenue recognized by the Partnership represents the pass-through finished goods delivery costs incurred prior to customer acceptance and is reimbursed by customers. An offsetting expense for freight is included in Cost of materials and other.
(2) Includes revenue from (i) nitric acid sales and (ii) in connection with the 45Q Transaction, carbon oxide sales and noncash consideration received, which is recognized as the performance obligation associated with the CO Contract is satisfied over its term of seven years, three months. Revenue from the CO Contract is recognized over time based on carbon oxide volumes measured at delivery.

Remaining Performance Obligations

We have spot and term contracts with customers and the transaction prices are either fixed or based on market indices (variable consideration). We do not disclose remaining performance obligations for contracts that have terms of one year or less and for contracts where the variable consideration was entirely allocated to an unsatisfied performance obligation.

As of March 31, 2023, the Partnership had approximately $3.2 million of remaining performance obligations for contracts with an original expected duration of more than one year. The Partnership expects to recognize approximately $3.0 million of these performance obligations as revenue by the end of 2023 and the remaining balance during 2024.

Contract Balances

A summary of the deferred revenue activity for the three months ended March 31, 2023 is presented below:

(in thousands)	
Balance at December 31, 2022	**$ 47,516**
Add:	
New prepay contracts entered into during the period	**13,069**
Noncash consideration received as part of the 45Q Transaction	**46,000**
Less:	
Revenue recognized that was included in the contract liability balance at the beginning of the period	**(11,851)**
Revenue recognized related to contracts entered into during the period	**(9,712)**
Revenue recognized related to noncash consideration	**(1,586)**
Other changes	**(496)**
Total deferred revenue	**82,940**
Less current portion of deferred revenue	**(44,871)**
Total long-term deferred revenue	**$ 38,069**

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(unaudited)

(10) Share-Based Compensation

A summary of compensation expense for the three months ended March 31, 2023 and 2022 is presented below:

(in thousands)	Three Months Ended March 31, 2023	2022
Phantom Unit Awards	**$ 908**	$ 9,912
Other Awards [1]	**1,025**	2,162
Total share-based compensation expense	**$ 1,933**	$ 12,074

(1) Other awards include the allocations, pursuant to the Corporate Master Services Agreement effective January 1, 2020, as amended (the "Corporate MSA") and the Partnership's Second Amended and Restated Agreement of Limited Partnership, of compensation expense for certain employees of CVR Energy and its subsidiaries who perform services for the Partnership and participate in equity compensation plans of CVR Energy.

(11) Commitments and Contingencies

There have been no material changes in the Partnership's commitments and contingencies to those disclosed in the 2022 Form 10-K. In the ordinary course of business, the Partnership may become party to lawsuits, administrative proceedings, and governmental investigations, including environmental, regulatory, and other matters. The outcome of these matters cannot always be predicted accurately, but the Partnership accrues liabilities for these matters if the Partnership has determined that it is probable a loss has been incurred and the loss can be reasonably estimated. While it is not possible to predict the outcome of such proceedings, if one or more of them were decided against us, the Partnership believes there would be no material impact to its consolidated financial statements.

The Partnership continues to monitor its contractual arrangements and customer, vendor, and supplier relationships to determine whether and to what extent, if any, the impacts of the Russia-Ukraine conflict, the current global and domestic economic environment, including increasing interest rates and inflation or a potential recession, or ongoing price volatility will impair or excuse the performance of the Partnership or its subsidiaries or their customers, vendors, or suppliers under existing agreements. As of March 31, 2023, the Partnership had not experienced a material financial impact from any actual or threatened impairment of or excuse in its or others' performance under such agreements.

45Q Transaction

Under the agreements entered in connection with the 45Q Transaction, the Partnership's subsidiary, CRNF, is obligated to meet certain minimum quantities of carbon oxide supply each year during the term of the agreement and is subject to fees of up to $15.0 million per year (reduced pro rata for partial years) to the unaffiliated third-party investors, subject to an overall $45.0 million cap, if these minimum quantities are not delivered. The Partnership issued a guarantee to the unaffiliated third-party investors and certain affiliates involved in the 45Q Transaction of the payment and performance obligations of CRNF and CVRP JV, which include the aforementioned fees. This guarantee has no impacts on the accounting records of the Partnership unless the parties fail to comply with the terms of the 45Q Transaction contracts.

(12) Supplemental Cash Flow Information

Cash flows related to interest, leases, and capital expenditures included in accounts payable are as follows:

(in thousands)	Three Months Ended March 31, 2023	2022
Supplemental disclosures:		
Cash paid for interest	**$ 126**	$ 1,164
Cash paid for amounts included in the measurement of lease liabilities:		
Operating cash flows from operating leases	**1,006**	898
Non-cash investing and financing activities:		
Change in capital expenditures included in accounts payable	**87**	(2,250)

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(unaudited)

(13) Related Party Transactions

Activity associated with the Partnership's related party arrangements for the three months ended March 31, 2023 and 2022 is summarized below:

Related Party Activity

(in thousands)	Three Months Ended March 31, 2023	2022
Sales to related parties:		
CRRM [1]	**$ —**	$ 48
CVRP JV [1]	**1,252**	—
Purchases from related parties:		
CRRM [2]	**15,588**	14,534

	March 31, 2023	December 31, 2022
Due to related parties [3]	**$ 5,235**	$ 4,518

(1) Sales to related parties, included in Net sales in our condensed consolidated financial statements, consist of: (a) sales of feedstocks and services to Coffeyville Resources Refining & Marketing, LLC ("CRRM") under the Master Service Agreement with CRNF (the "Coffeyville MSA"), and (b) CO sales to CVRP JV and its subsidiaries.
(2) Purchases from related parties, included in Cost of materials and other, Direct operating expenses (exclusive of depreciation and amortization), and Selling, general and administrative expenses in our condensed consolidated financial statements, consist primarily of pet coke and hydrogen purchased from CRRM under the Coffeyville MSA.
(3) Due to related parties, included in Accounts payable to affiliates, consists primarily of amounts payable for feedstocks and other supplies and services provided by CRRM and CVR Services under the Coffeyville MSA and the Corporate MSA.

Distributions to CVR Partners' Unitholders

Distributions, if any, including the payment, amount, and timing thereof, are subject to change at the discretion of the Board. The following tables present quarterly distributions paid by the Partnership to CVR Partners' unitholders, including amounts paid to CVR Energy, during 2023 and 2022 (amounts presented in table below may not add to totals presented due to rounding):

Related Period	Date Paid	Quarterly Distributions Per Common Unit	Quarterly Distributions Paid *(in thousands)*		
			Public Unitholders	CVR Energy	Total
2022 - 4th Quarter	March 13, 2023	$ 10.50	$ 70,115	$ 40,866	$ 110,981

Related Period	Date Paid	Quarterly Distributions Per Common Unit	Quarterly Distributions Paid *(in thousands)*		
			Public Unitholders	CVR Energy	Total
2021 - 4th Quarter	March 14, 2022	$ 5.24	$ 35,576	$ 20,394	$ 55,970
2022 - 1st Quarter	May 23, 2022	2.26	15,091	8,796	23,887
2022 - 2nd Quarter	August 22, 2022	10.05	67,109	39,115	106,225
2022 - 3rd Quarter	November 21, 2022	1.77	11,819	6,889	18,708
Total 2022 quarterly distributions		$ 19.32	$ 129,597	$ 75,193	$ 204,790

For the first quarter of 2023, the Partnership, upon approval by the Board on May 1, 2023, declared a distribution of $10.43 per common unit, or $110.2 million, which is payable May 22, 2023 to unitholders of record as of May 15, 2023. Of this amount, CVR Energy will receive approximately $40.6 million, with the remaining amount payable to public unitholders.

Item 2. ***Management's Discussion and Analysis of Financial Condition and Results of Operations***

The following discussion and analysis of our financial condition, results of operations, and cash flows should be read in conjunction with our unaudited condensed consolidated financial statements and related notes and with the statistical information and financial data appearing in this Report, as well as our Annual Report on Form 10-K for the year ended December 31, 2022 filed with the U.S. Securities and Exchange Commission ("SEC") on February 22, 2023 (the "2022 Form 10-K"). Results of operations and cash flows for the three months ended March 31, 2023 are not necessarily indicative of results to be attained for any other period. See "Important Information Regarding Forward-Looking Statements."

Reflected in this discussion and analysis is how management views the Partnership's current financial condition and results of operations along with key external variables and management actions that may impact the Partnership. Understanding significant external variables, such as market conditions, weather, and seasonal trends, among others, and management actions taken to manage the Partnership, address external variables, among others, which will increase users' understanding of the Partnership, its financial condition and results of operations. This discussion may contain forward-looking statements that reflect our plans, estimates and beliefs. Our actual results could differ materially from those discussed in the forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to those discussed below and elsewhere in this Report.

Partnership Overview

CVR Partners, LP ("CVR Partners" or the "Partnership") is a Delaware limited partnership formed in 2011 by CVR Energy, Inc. ("CVR Energy") to own, operate, and grow its nitrogen fertilizer business. The Partnership produces and distributes nitrogen fertilizer products, which are used by farmers to improve the yield and quality of their crops. The Partnership produces these products at two manufacturing facilities, one located in Coffeyville, Kansas operated by its wholly owned subsidiary, Coffeyville Resources Nitrogen Fertilizers, LLC ("CRNF") (the "Coffeyville Facility") and one located in East Dubuque, Illinois operated by its wholly owned subsidiary, East Dubuque Nitrogen Fertilizers, LLC ("EDNF") (the "East Dubuque Facility"). Our principal products are ammonia and urea ammonium nitrate ("UAN"). All of our products are sold on a wholesale basis. References to CVR Partners, the Partnership, "we", "us", and "our" may refer to consolidated subsidiaries of CVR Partners or one or both of the facilities, as the context may require. Additionally, as the context may require, references to CVR Energy may refer to CVR Energy and its consolidated subsidiaries, excluding the Partnership and its subsidiaries, which include its petroleum and renewables refining, marketing, and logistics operations.

Strategy and Goals

The Partnership has adopted Mission and Values, which articulate the Partnership's expectations for how it and its employees do business each and every day.

Mission and Core Values

Our Mission is to be a top tier North American nitrogen-based fertilizer company as measured by safe and reliable operations, superior performance and profitable growth. The foundation of how we operate is built on five core Values:

- *Safety* - We always put safety first. The protection of our employees, contractors and communities is paramount. We have an unwavering commitment to safety above all else. If it's not safe, then we don't do it.
- *Environment* - We care for our environment. Complying with all regulations and minimizing any environmental impact from our operations is essential. We understand our obligation to the environment and that it's our duty to protect it.
- *Integrity* - We require high business ethics. We comply with the law and practice sound corporate governance. We only conduct business one way—the right way with integrity.
- *Corporate Citizenship* - We are proud members of the communities where we operate. We are good neighbors and know that it's a privilege we can't take for granted. We seek to make a positive economic and social impact through our financial donations and the contributions of time, knowledge and talent of our employees to the places where we live and work.

- *Continuous Improvement* - We believe in both individual and team success. We foster accountability under a performance-driven culture that supports creative thinking, teamwork, diversity and personal development so that employees can realize their maximum potential. We use defined work practices for consistency, efficiency and to create value across the organization.

Our core Values are driven by our people, inform the way we do business each and every day and enhance our ability to accomplish our mission and related strategic objectives.

Strategic Objectives

We have outlined the following strategic objectives to drive the accomplishment of our mission:

Environmental, Health & Safety ("EH&S") - We aim to achieve continuous improvement in all EH&S areas through ensuring our people's commitment to environmental, health and safety comes first, the refinement of existing policies, continuous training, and enhanced monitoring procedures.

Reliability - Our goal is to achieve industry-leading utilization rates at both of our facilities through safe and reliable operations. We are focusing on improvements in day-to-day plant operations, identifying alternative sources for plant inputs to reduce lost time due to third-party operational constraints, and optimizing our commercial and marketing functions to maintain plant operations at their highest level.

Market Capture - We continuously evaluate opportunities to improve the facilities' realized pricing at the gate and reduce variable costs incurred in production to maximize our capture of market opportunities.

Financial Discipline - We strive to be as efficient as possible by maintaining low operating costs and disciplined deployment of capital.

Achievements

From the beginning of the fiscal year through the date of filing, we successfully executed a number of achievements in support of our strategic objectives shown below:

	EH&S	Reliability	Market Capture	Financial Discipline
Operated both facilities safely and at high utilization rates	ü	ü	ü	
Achieved record combined ammonia and UAN production for the first quarter of 2023		ü	ü	
Achieved record truck shipments from the Coffeyville Facility in March 2023		ü	ü	
Declared a cash distribution of $10.43 per common unit related to the first three months of 2023 to be paid in May 2023			ü	ü
Closed on a transaction related to carbon capture and sequestration activities at the Coffeyville Facility in January 2023	ü		ü	ü

Industry Factors and Market Indicators

Within the nitrogen fertilizer business, earnings and cash flows from operations are primarily affected by the relationship between nitrogen fertilizer product prices, utilization, and operating costs and expenses, including pet coke and natural gas feedstock costs.

The price at which nitrogen fertilizer products are ultimately sold depends on numerous factors, including the global supply and demand for nitrogen fertilizer products which, in turn, depends on, among other factors, world grain demand and production levels, changes in world population, the cost and availability of fertilizer transportation infrastructure, weather

conditions, the availability of imports, the availability and price of feedstocks to produce nitrogen fertilizer, and the extent of government intervention in agriculture markets.

Nitrogen fertilizer prices are also affected by local factors, including local market conditions and the operating levels of competing facilities. An expansion or upgrade of competitors' facilities, new facility development, political and economic developments, and other factors are likely to continue to play an important role in nitrogen fertilizer industry economics. These factors can impact, among other things, the level of inventories in the market, resulting in price volatility and a reduction in product margins. Moreover, the industry typically experiences seasonal fluctuations in demand for nitrogen fertilizer products.

General Business Environment

Russia-Ukraine Conflict - In February 2022, Russia invaded Ukraine, significantly impacting global fertilizer and agriculture markets. The Black Sea is a major export point for nitrogen fertilizer and grains from Russia and Ukraine. When the invasion began, the Black Sea was largely closed to exports which prompted tightening global supply conditions for nitrogen fertilizer in advance of spring planting and wheat and corn availability, as Russia and Ukraine are major wheat exporters and Ukraine is a major corn exporter from the Black Sea. Export restrictions have since been relaxed on grain exports from Russia and Ukraine from the Black Sea which is one of the factors that has led to lower grain prices from the elevated levels in the spring and summer 2022. In 2022, grain harvested in Ukraine was approximately 40% lower than 2021 due to lack of planting inputs, fuel, and workers to complete the planting of crops. Additionally, natural gas supplied from Russia to Western Europe has been constrained and natural gas prices have remained elevated since September 2021, causing European nitrogen fertilizer production capacity to be curtailed or costs to be elevated compared to competitors in other regions of the world. The ultimate outcome of the Russia-Ukraine conflict and any associated market disruptions are difficult to predict and may affect our business in unforeseen ways.

The Partnership believes the general business environment in which it operates will continue to remain volatile, driven by uncertainty around the availability and prices of its feedstocks, demand for its products, inflation, and global supply disruptions. As a result, future operating results and current and long-term financial conditions could be negatively impacted if economic conditions decline and remain volatile. The Partnership is not able at this time to predict the extent to which these events may have a material, or any, effect on its financial or operational results in future periods.

Market Indicators

While there is risk of shorter-term volatility given the inherent nature of the commodity cycle, the Partnership believes the long-term fundamentals for the U.S. nitrogen fertilizer industry remain intact. The Partnership views the anticipated combination of (i) increasing global population, (ii) decreasing arable land per capita, (iii) continued evolution to more protein-based diets in developing countries, (iv) sustained use of corn and soybeans as feedstock for the domestic production of ethanol and other renewable fuels, and (v) positioning at the lower end of the global cost curve should provide a solid foundation for nitrogen fertilizer producers in the United States over the longer term.

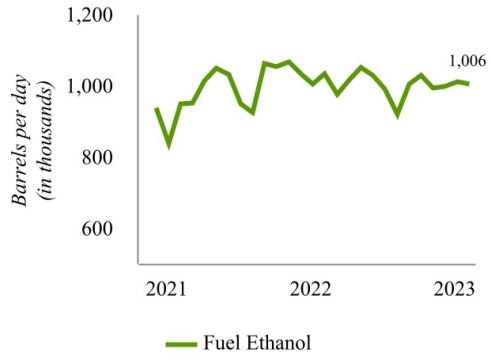
Corn and soybeans are two major crops planted by farmers in North America. Corn crops result in the depletion of the amount of nitrogen within the soil in which it is grown, which in turn, results in the need for this nutrient to be replenished after each growing cycle. Unlike corn, soybeans are able to obtain most of their own nitrogen through a process known as "N fixation." As such, upon harvesting of soybeans, the soil retains a certain amount of nitrogen which results in lower demand for nitrogen fertilizer for the following corn planting cycle. Due to these factors, nitrogen fertilizer consumers generally operate a balanced corn-soybean rotational planting cycle as evident by the chart presented below as of March 31, 2023.

The relationship between the total acres planted for both corn and soybeans has a direct impact on the overall demand for nitrogen products, as the market and demand for nitrogen increases with increased corn acres and decreases with increased soybean acres. Additionally, an estimated 11.6 billion pounds of soybean oil is expected to be used in producing cleaner renewable fuels in marketing year 2022/2023. Multiple refiners have announced renewable diesel expansion projects for 2023 and beyond, which will only increase the demand for soybeans and potentially for corn and canola.

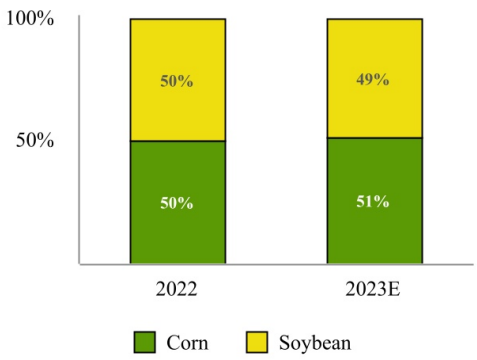
The United States Department of Agriculture ("USDA") estimates that in spring 2023 farmers will plant 92.0 million corn acres, representing an increase of 3.8% as compared to 88.6 million corn acres in 2022. Planted soybean acres are estimated to be 87.5 million, representing no increase as compared to 87.5 million soybean acres in 2022. The combined corn and soybean planted acres of 179.5 million is an increase of 1.9% compared to the acreage planted in 2022. Due to lower input costs in 2023 for corn planting and the relative grain prices of corn versus soybeans, economics favor planting corn compared to soybeans. Lower inventory levels of corn and soybeans are expected to be supportive of corn prices for the remainder of 2023.

Ethanol is blended with gasoline to meet renewable fuel standard requirements and for its octane value. Ethanol production has historically consumed approximately 36% of the U.S. corn crop, so demand for corn generally rises and falls with ethanol demand, as evidenced by the charts below, through March 31, 2023.

U.S. Plant Production of Fuel Ethanol [1]



Corn and Soybean Planted Acres [2]



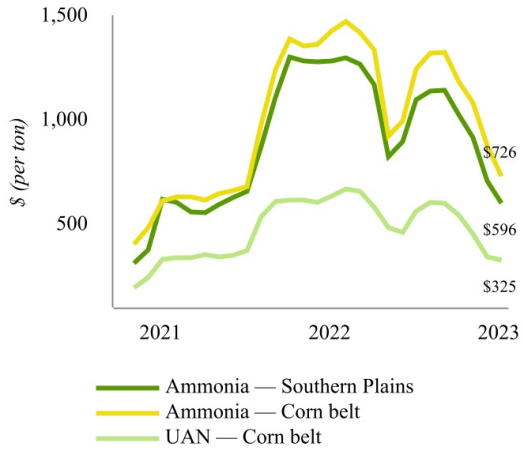
(1) Information used within this chart was obtained from the U.S. Energy Information Administration ("EIA") through March 31, 2023.
(2) Information used within this chart was obtained from the USDA, National Agricultural Statistics Services as of March 31, 2023.

Weather continues to be a critical variable for crop production. Even with high planted acres and trendline yields per acre in the U.S., inventory levels for corn and soybeans remain below historical levels and prices have remained elevated. With tight grain and fertilizer inventory levels driven by the war in Ukraine, prices for grains are expected to remain elevated through the spring of 2023, although below the elevated prices experienced in the spring of 2022. Demand for nitrogen fertilizer, as well as other crop inputs, is expected to be strong for the spring 2023 planting season. With grain inventory levels expected to be near historical lows, we anticipate it to positively impact planted acreage for the spring of 2023 and boost the demand for nitrogen fertilizer.

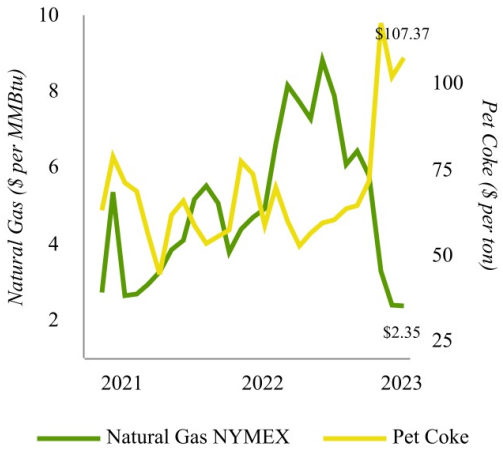
Fertilizer input costs have been volatile since the fall of 2021. Natural gas prices were elevated in the fall of 2022 due to shortages in Europe and demand being driven by building natural gas storage for winter. Winter 2022/2023 weather was warmer than average in Europe and when combined with natural gas conservation measures caused demand and prices for natural gas in Europe to fall significantly in the first quarter of 2023. The decline in natural gas prices has led to a significant reduction in the price for nitrogen fertilizer globally due to lower input costs. While we expect that natural gas prices might remain below the elevated prices in 2022 in the near term, we believe that the structural shortage of natural gas in Europe will continue to be a source of volatility for the rest of 2023. Petcoke prices remain elevated compared to historical levels, but we believe that if natural gas prices remain lower than 2022 that petcoke prices will likely decline later in 2023.

The charts below show relevant market indicators by month through March 31, 2023:

Ammonia and UAN Market Pricing [(1)]



Natural Gas and Pet Coke Market Pricing [(1)]



(1) Information used within these charts was obtained from various third-party sources, including Green Markets (a Bloomberg Company), Pace Petroleum Coke Quarterly, and the EIA, amongst others.

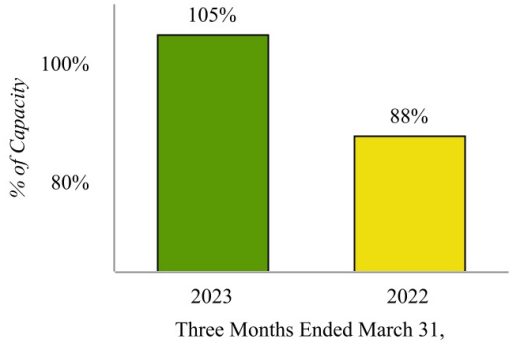
Results of Operations

The following should be read in conjunction with the information outlined in the previous sections of this Part I, Item 2 and the financial statements and related notes thereto in Part I, Item 1 of this Report.

The chart presented below summarizes our ammonia utilization rates on a consolidated basis for the three months ended March 31, 2023 and 2022. Utilization is an important measure used by management to assess operational output at each of the Partnership's facilities. Utilization is calculated as actual tons of ammonia produced divided by capacity.

Utilization is presented solely on ammonia production rather than on each nitrogen product as it provides a comparative baseline against industry peers and eliminates the disparity of facility configurations for upgrade of ammonia into other nitrogen products. With production primarily focused on ammonia upgrade capabilities, we believe this measure provides a meaningful view of how we operate.

Consolidated Ammonia Utilization

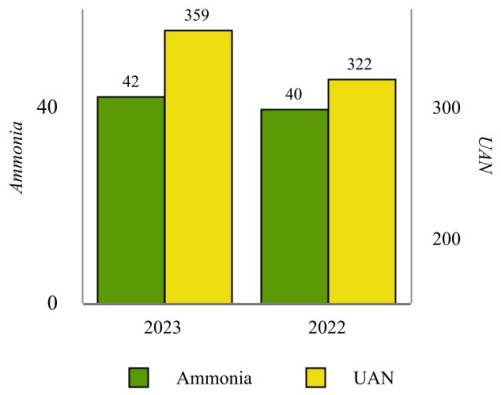


On a consolidated basis for the three months ended March 31, 2023, utilization increased to 105% compared to 88% for the three months ended March 31, 2022. The increase was primarily due to more reliable operations following the completion of planned turnarounds at both facilities in the third quarter of 2022, along with unplanned downtime in 2022 associated with the Messer air separation plant (the "Messer Outages") at the Coffeyville Facility and various pieces of equipment at the East Dubuque Facility.

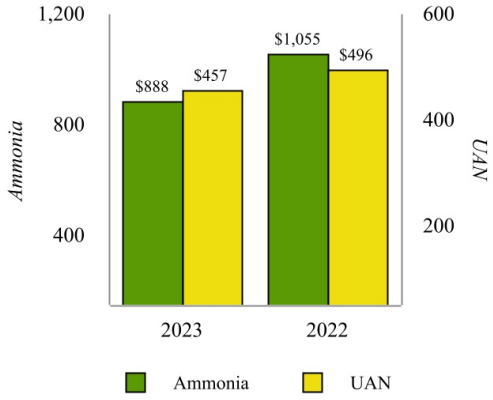
Sales and Pricing per Ton - Two of our key operating metrics are total sales volumes for ammonia and UAN, along with the product pricing per ton realized at the gate. Total product sales volumes were favorable driven by increased production at both facilities due to operating reliably after the planned turnarounds in the third quarter of 2022, as well as increased downtime from the Messer Outages at the Coffeyville Facility and various pieces of equipment at the East Dubuque Facility in 2022. For the three months ended March 31, 2023, total product sales prices were unfavorable, driven by sales price decreases of 16% for ammonia and 8% for UAN. Ammonia and UAN sales prices were unfavorable primarily due to lower natural gas prices and deferred fertilizer demand at the retail level. Product pricing at the gate represents net sales less freight revenue divided by product sales volume in tons and is shown in order to provide a pricing measure comparable across the fertilizer industry.

Operating Highlights for the Three Months Ended March 31, 2023 versus March 31, 2022

Sales *(thousand tons)*



Product Pricing at Gate *($ per ton)*



Production Volumes - Gross tons produced for ammonia represent the total ammonia produced, including ammonia produced that was upgraded into other fertilizer products. Net tons available for sale represents the ammonia available for sale that was not upgraded into other fertilizer products. The table below presents these metrics for the three months ended March 31, 2023 and 2022:

	Three Months Ended March 31,	
(in thousands of tons)	**2023**	**2022**
Ammonia (gross produced)	**224**	187
Ammonia (net available for sale)	**62**	52
UAN	**366**	317

Feedstock - Our Coffeyville Facility utilizes a pet coke gasification process to produce nitrogen fertilizer. Our East Dubuque Facility uses natural gas in its production of ammonia. The table below presents these feedstocks for both facilities for the three months ended March 31, 2023 and 2022:

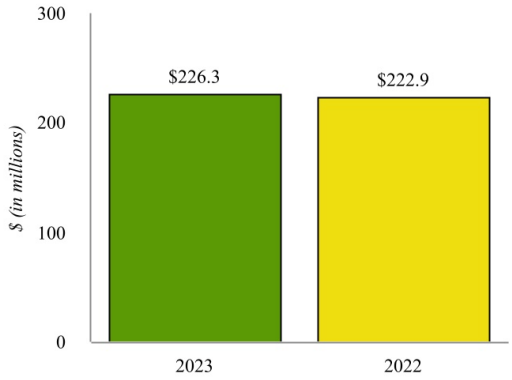
	Three Months Ended March 31,	
	2023	**2022**
Petroleum coke used in production *(thousand tons)*	**131**	108
Petroleum coke used in production *(dollars per ton)*	**$ 77.24**	$ 56.46
Natural gas used in production *(thousands of MMBtu)* (1)	**2,102**	1,761
Natural gas used in production *(dollars per MMBtu)* (1)	**$ 5.76**	$ 5.54
Natural gas in cost of materials and other *(thousands of MMBtu)* (1)	**1,315**	1,528
Natural gas in cost of materials and other *(dollars per MMBtu)* (1)	**$ 7.79**	$ 5.62

(1) The feedstock natural gas shown above does not include natural gas used for fuel. The cost of fuel natural gas is included in Direct operating expenses (exclusive of depreciation and amortization).

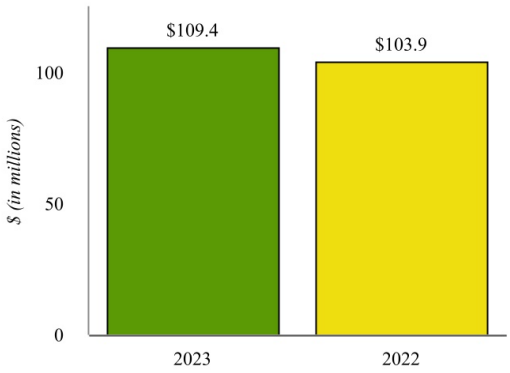
Financial Highlights for the Three Months Ended March 31, 2023 and 2022

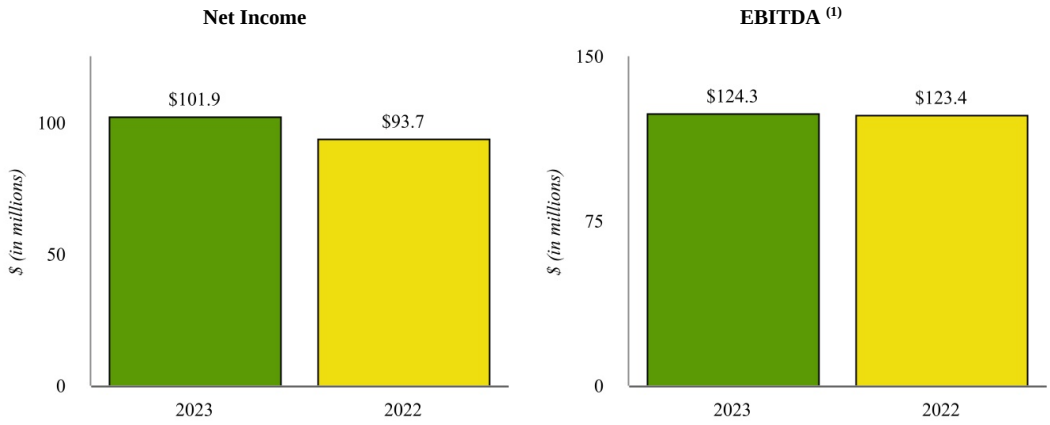
For the three months ended March 31, 2023, the Partnership's operating income and net income were $109.4 million and $101.9 million, respectively, representing improvements of $5.5 million and $8.2 million, respectively, compared to the three months ended March 31, 2022. These increases were primarily driven by increased production and sales volumes, offset by lower product sales prices compared to the three months ended March 31, 2022.

Net Sales



Operating Income





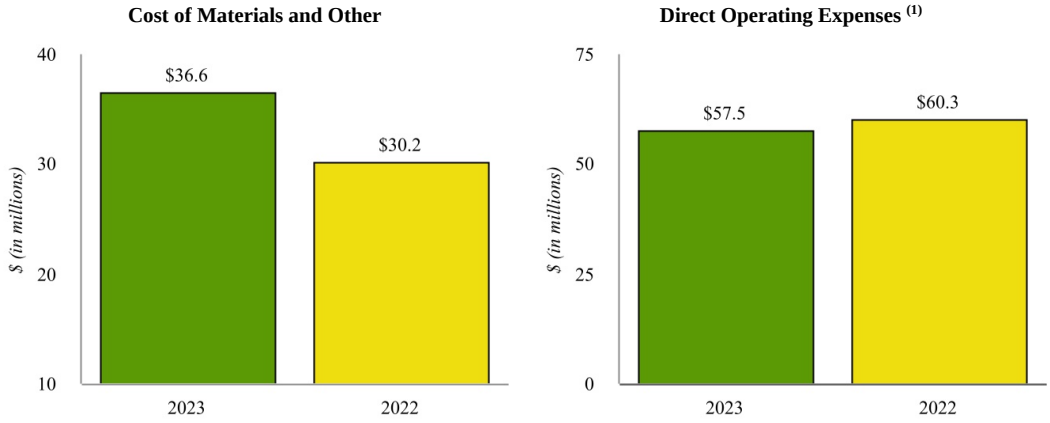
(1) See “Non-GAAP Reconciliations” section below for reconciliations of the non-GAAP measures shown above.

Net Sales - For the three months ended March 31, 2023, net sales increased by $3.4 million to $226.3 million compared to the three months ended March 31, 2022. The increase was primarily due to favorable UAN and ammonia sales volumes which contributed $21.2 million in higher revenues, partially offset by decreased sales prices which reduced revenues by $21.0 million, compared to the three months ended March 31, 2022.

The following table demonstrates the impact of changes in sales volumes and pricing for the primary components of net sales, excluding urea products, freight, and other revenue, for the three months ended March 31, 2023 compared to the three months ended March 31, 2022:

(in thousands)	Price Variance	Volume Variance
UAN	$ (13,925)	$ 18,659
Ammonia	(7,068)	2,556

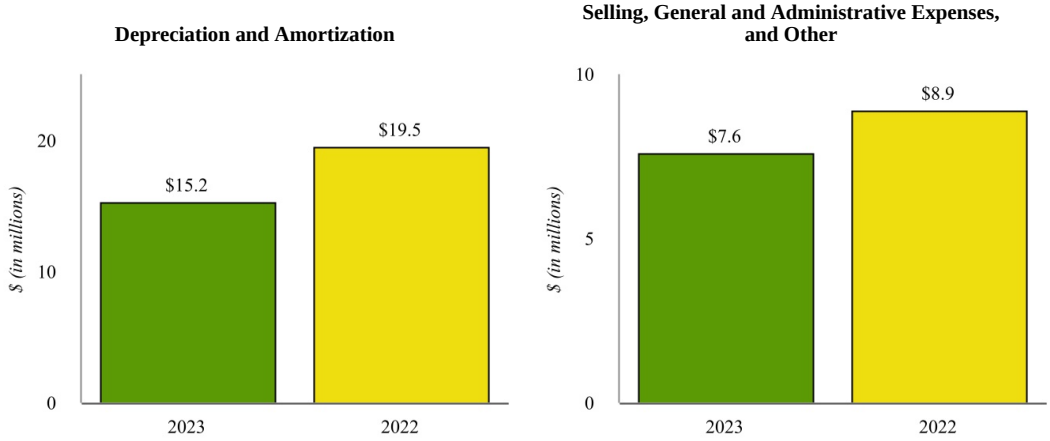
The $167 and $39 per ton decreases in ammonia and UAN sales pricing, respectively, for the three months ended March 31, 2023 compared to the three months ended March 31, 2022 were primarily attributable to lower natural gas prices and deferred fertilizer demand at the retail level in the current period.



(1) Exclusive of depreciation and amortization expense.

Cost of Materials and Other - For the three months ended March 31, 2023, cost of materials and other was $36.6 million compared to $30.2 million for the three months ended March 31, 2022. The increase was driven primarily by increased petroleum coke feedstock costs and natural gas costs of $4.1 million and $2.2 million, respectively, in the current period.

Direct Operating Expenses (exclusive of depreciation and amortization) - For the three months ended March 31, 2023, direct operating expenses (exclusive of depreciation and amortization) were $57.5 million compared to $60.3 million for the three months ended March 31, 2022. The decrease was primarily due to decreased personnel costs of $6.2 million driven by lower share-based compensation due to a decrease in market prices for CVR Partners' common units during the current period. This was offset by increased utilities costs of $2.7 million resulting from increased usage of natural gas and higher electricity costs.



Depreciation and Amortization Expense - For the three months ended March 31, 2023, depreciation and amortization expense was $15.2 million compared to $19.5 million for the three months ended March 31, 2022. This decrease was primarily due to inventory changes, as well as various assets fully depreciated prior to the start of the current period.

Selling, General, and Administrative Expenses, and Other - For the three months ended March 31, 2023, selling, general and administrative expenses and other were $7.6 million compared to $8.9 million for the three months ended March 31, 2022.

The decrease was primarily related to decreased personnel costs driven by lower share-based compensation due to a decrease in market prices for CVR Partners' common units during the current period.

Non-GAAP Measures

Our management uses certain non-GAAP performance measures, and reconciliations to those measures, to evaluate current and past performance and prospects for the future to supplement our financial information presented in accordance with accounting principles generally accepted in the United States ("GAAP"). These non-GAAP financial measures are important factors in assessing our operating results and profitability and include the performance and liquidity measures defined below.

The following are non-GAAP measures we present for the period ended March 31, 2023:

EBITDA - Net income (loss) before (i) interest expense, net, (ii) income tax expense (benefit) and (iii) depreciation and amortization expense.

Adjusted EBITDA - EBITDA adjusted for certain significant non-cash items and items that management believes are not attributable to or indicative of our on-going operations or that may obscure our underlying results and trends.

Reconciliation of Net Cash Provided By Operating Activities to EBITDA - Net cash provided by operating activities reduced by (i) interest expense, net, (ii) income tax expense (benefit), (iii) change in working capital, and (iv) other non-cash adjustments.

Available Cash for Distribution - EBITDA for the quarter excluding non-cash income or expense items (if any), for which adjustment is deemed necessary or appropriate by the board of directors of our general partner (the "Board") in its sole discretion, less (i) reserves for maintenance capital expenditures, debt service and other contractual obligations and (ii) reserves for future operating or capital needs (if any), in each case, that the Board deems necessary or appropriate in its sole discretion. Available cash for distribution may be increased by the release of previously established cash reserves, if any, and other excess cash, at the discretion of the Board.

We present these measures because we believe they may help investors, analysts, lenders, and ratings agencies analyze our results of operations and liquidity in conjunction with our GAAP results, including, but not limited to, our operating performance as compared to other publicly traded companies in the fertilizer industry, without regard to historical cost basis or financing methods, and our ability to incur and service debt and fund capital expenditures. Non-GAAP measures have important limitations as analytical tools because they exclude some, but not all, items that affect net earnings and operating income. These measures should not be considered substitutes for their most directly comparable GAAP financial measures. Refer to the "Non-GAAP Reconciliations" included herein for reconciliation of these amounts. Due to rounding, numbers presented within this section may not add or equal to numbers or totals presented elsewhere within this document.

Non-GAAP Reconciliations

Reconciliation of Net Income to EBITDA and Adjusted EBITDA

(in thousands)	Three Months Ended March 31, 2023	2022
Net income	**$ 101,870**	$ 93,661
Interest expense, net	**7,173**	10,036
Income tax expense	**44**	258
Depreciation and amortization	**15,211**	19,465
EBITDA and Adjusted EBITDA	**$ 124,298**	$ 123,420

Reconciliation of Net Cash Provided By Operating Activities to EBITDA and Adjusted EBITDA

(in thousands)	Three Months Ended March 31, 2023	2022
Net cash provided by operating activities	**$ 130,443**	$ 166,927
Non-cash items:		
Loss on extinguishment of debt	**—**	(628)
Share-based compensation	**(1,933)**	(12,074)
Other	**(502)**	(613)
Adjustments:		
Interest expense, net	**7,173**	10,036
Income tax expense	**44**	258
Change in assets and liabilities	**(10,927)**	(40,486)
EBITDA and Adjusted EBITDA	**$ 124,298**	$ 123,420

Reconciliation of EBITDA to Available Cash for Distribution

(in thousands)	Three Months Ended March 31, 2023	2022
EBITDA	**$ 124,298**	$ 123,420
Current (reserves) adjustments for amounts related to:		
Net cash interest expense (excluding capitalized interest)	**(8,466)**	(9,334)
Debt service	**—**	(65,000)
Financing fees	**—**	(815)
Maintenance capital expenditures	**(3,500)**	(5,128)
Utility pass-through	**(675)**	(675)
Common units repurchased	**—**	(12,397)
Net cash proceeds from the 45Q Transaction	**18,052**	—
Other (reserves) releases:		
Future turnaround	**(3,166)**	(6,875)
Reserve for maintenance capital expenditures	**(16,250)**	639
Available Cash for distribution [(1) (2)]	**$ 110,293**	$ 23,835
Common units outstanding	**10,570**	10,570

(1) Amount represents the cumulative available cash based on quarter-to-date and year-to-date results. However, available cash for distribution is calculated quarterly, with distributions (if any) being paid in the period following declaration.

(2) The Partnership declared and paid a $10.50 cash distribution related to the fourth quarter of 2022 and declared a cash distribution of $10.43 per common unit related to the first quarter of 2023 to be paid in May 2023.

Liquidity and Capital Resources

Our principal source of liquidity has historically been and continues to be cash from operations, which can include cash advances from customers resulting from prepay contracts. Our principal uses of cash are for working capital, capital expenditures, funding our debt service obligations, and paying distributions to our unitholders, as further discussed below.

Fertilizer market conditions improved steadily throughout 2022 driven by a combination of increased demand for products amid a series of supply disruptions that led to tight fertilizer inventories and concerns around availability of product. In the first quarter of 2022 following the Russian invasion of Ukraine, fertilizer prices increased further and were volatile over concerns of a reduction in global supply of fertilizers due to restrictions on supply of Russian fertilizers and Russia's decision to restrict

fertilizer exports through the end of 2022. Further, the disruption in natural gas flows to Europe following the shutdown of the Nordstream pipeline in the summer of 2022 resulted in a spike in European natural gas and electricity prices, causing many nitrogen fertilizer production facilities in Europe to cease or curtail operations. As a result, nitrogen fertilizer exports from the United States to Europe increased in the second half of 2022, thereby reducing the domestic availability of nitrogen fertilizers in the United States and causing prices to move higher. A mild winter in the US and Europe led to a weakening of natural gas prices in 2023, which in turn drove prices lower for nitrogen fertilizers as supply fears were abated and curtailed European production capacity began to restart. Despite the volatility in recent commodity pricing, nitrogen fertilizer product pricing remains well above the recent 5-year average and has not significantly impacted our primary source of liquidity. While we believe demand for our fertilizer products is stable, there is still uncertainty on the horizon as countries weigh potential impacts of the ongoing Russia-Ukraine conflict.

When considering the market conditions and actions described above, we currently believe that our cash from operations and existing cash and cash equivalents, along with borrowings and reserves, as necessary, will be sufficient to satisfy anticipated cash requirements associated with our existing operations for at least the next 12 months. However, our future capital expenditures and other cash requirements could be higher than we currently expect as a result of various factors including, but not limited to, rising material and labor costs and other inflationary pressures. Additionally, our ability to generate sufficient cash from our operating activities and secure additional financing depends on our future performance, which is subject to general economic, political, financial, competitive, and other factors, some of which may be beyond our control.

Depending on the needs of our business, contractual limitations, and market conditions, we may from time to time seek to issue equity securities, incur additional debt, issue debt securities, or redeem, repurchase, refinance, or retire our outstanding debt through privately negotiated transactions, open market repurchases, redemptions, exchanges, tender offers or otherwise, but we are under no obligation to do so. There can be no assurance that we will seek to do any of the foregoing or that we will be able to do any of the foregoing on terms acceptable to us or at all.

The Partnership and its subsidiaries were in compliance with all covenants under their respective debt instruments as of March 31, 2023, as applicable.

We do not have any “off-balance sheet arrangements” as such term is defined within the rules and regulations of the SEC.

Cash and Other Liquidity

As of March 31, 2023, we had cash and cash equivalents of $121.4 million, including $38.5 million of customer advances and $19.0 million of dividends received from the equity method investment. Combined with $35.0 million available under our ABL Credit Facility, we had total liquidity of $156.4 million. As of December 31, 2022, we had $86.3 million in cash and cash equivalents, including $13.7 million of customer advances. Long-term debt consists of the following:

(in thousands)	**March 31, 2023**	**December 31, 2022**
6.125% Senior Secured Notes, due June 2028	**$ 550,000**	$ 550,000
Unamortized discount and debt issuance costs	**(3,076)**	(3,200)
Total long-term debt	**$ 546,924**	$ 546,800

As of March 31, 2023, the Partnership had the 6.125% Senior Secured Notes, due June 2028 (the “2028 Notes”) and the ABL Credit Facility, the proceeds of which may be used to fund working capital, capital expenditures, and for other general corporate purposes. Refer to Part II, Item 8, Note 5 (“Long-Term Debt”) of our 2022 Form 10-K for further information.

Capital Spending

We divide capital spending needs into two categories: maintenance and growth. Maintenance capital spending includes non-discretionary maintenance projects and projects required to comply with environmental, health, and safety regulations. Growth capital projects generally involve an expansion of existing capacity and/or a reduction in direct operating expenses. We undertake growth capital spending based on the expected return on incremental capital employed.

Our total capital expenditures for the three months ended March 31, 2023, along with our estimated expenditures for 2023 are as follows:

(in thousands)	Three Months Ended March 31, 2023	Estimated full year 2023
Maintenance capital	**$ 3,500**	$29,000 - 31,000
Growth capital	**25**	3,000 - 4,000
Total capital expenditures	**$ 3,525**	$32,000 - 35,000

Our estimated capital expenditures are subject to change due to unanticipated changes in the cost, scope, and completion time for capital projects. For example, we may experience unexpected changes in labor or equipment costs necessary to comply with government regulations or to complete projects that sustain or improve the profitability of the nitrogen fertilizer facilities. We may also accelerate or defer some capital expenditures from time to time. Capital spending for CVR Partners is determined by the Board. We will continue to monitor market conditions and make adjustments, if needed, to our current capital spending or turnaround plans.

The planned turnaround at the Coffeyville Facility commenced in July 2022 and was completed in mid-August 2022. The planned turnaround at the East Dubuque Facility commenced in August 2022 and was completed in mid-September 2022. For the three months ended March 31, 2022, we incurred turnaround expense of $0.1 million related to the Coffeyville Facility's turnaround, and $0.5 million related to the East Dubuque Facility's turnaround. The next planned turnarounds are scheduled in 2025 and 2026 for the Coffeyville Facility and the East Dubuque Facility, respectively.

Distributions to Unitholders

The current policy of the Board is to distribute all Available Cash, as determined by the Board in its sole discretion, the Partnership generated on a quarterly basis. Available Cash for each quarter will be determined by the Board following the end of such quarter. Available Cash for each quarter is calculated as EBITDA for the quarter excluding non-cash income or expense items (if any), for which adjustment is deemed necessary or appropriate by the Board in its sole discretion, less (i) reserves for maintenance capital expenditures, debt service and other contractual obligations, and (ii) reserves for future operating or capital needs (if any), in each case, that the Board deems necessary or appropriate in its sole discretion. Available cash for distribution may be increased by the release of previously established cash reserves, if any, and other excess cash, at the discretion of the Board.

Distributions, if any, including the payment, amount, and timing thereof, are subject to change at the discretion of the Board. The following tables present quarterly distributions paid by the Partnership to CVR Partners' unitholders, including amounts paid to CVR Energy, during 2023 and 2022 (amounts presented in the table below may not add to totals presented due to rounding):

			Quarterly Distributions Paid *(in thousands)*		
Related Period	Date Paid	Quarterly Distributions Per Common Unit	Public Unitholders	CVR Energy	Total
2022 - 4th Quarter	March 13, 2023	$ 10.50	$ 70,115	$ 40,866	$ 110,981

			Quarterly Distributions Paid *(in thousands)*		
Related Period	Date Paid	Quarterly Distributions Per Common Unit	Public Unitholders	CVR Energy	Total
2021 - 4th Quarter	March 14, 2022	$ 5.24	$ 35,576	$ 20,394	$ 55,970
2022 - 1st Quarter	May 23, 2022	2.26	15,091	8,796	23,887
2022 - 2nd Quarter	August 22, 2022	10.05	67,109	39,115	106,225
2022 - 3rd Quarter	November 21, 2022	1.77	11,819	6,889	18,708
Total 2022 quarterly distributions		$ 19.32	$ 129,597	$ 75,193	$ 204,790

For the first quarter of 2023, the Partnership, upon approval by the Board on May 1, 2023, declared a distribution of $10.43 per common unit, or $110.2 million, which is payable May 22, 2023 to unitholders of record as of May 15, 2023. Of this amount, CVR Energy will receive approximately $40.6 million, with the remaining amount payable to public unitholders.

Capital Structure

On May 6, 2020, the Board, on behalf of the Partnership, authorized a unit repurchase program (the "Unit Repurchase Program"), which was increased on February 22, 2021. The Unit Repurchase Program, as increased, authorized the Partnership to repurchase up to $20 million of the Partnership's common units. During the three months ended March 31, 2023, the Partnership did not repurchase any common units. During the three months ended March 31, 2022, the Partnership repurchased 111,695 common units on the open market in accordance with a repurchase agreement under Rules 10b5-1 and 10b-18 of the Securities Exchange Act of 1934, as amended, at a cost of $12.4 million, exclusive of transaction costs, or an average price of $110.98 per common unit. As of March 31, 2023, the Partnership, considering all repurchases made since inception of the Unit Repurchase Program, had a nominal authorized amount remaining under the Unit Repurchase Program. This Unit Repurchase Program does not obligate the Partnership to acquire any common units and may be cancelled or terminated by the Board at any time.

Cash Flows

The following table sets forth our cash flows for the periods indicated below:

	Three Months Ended March 31,		
(in thousands)	**2023**	**2022**	**Change**
Net cash flow provided by (used in):			
Operating activities	**$ 130,443**	$ 166,927	$ (36,484)
Investing activities	**15,562**	(7,899)	23,461
Financing activities	**(110,981)**	(134,197)	23,216
Net increase in cash and cash equivalents	**$ 35,024**	$ 24,831	$ 10,193

Cash Flows Provided by Operating Activities

The change in net cash flows from operating activities for the three months ended March 31, 2023 compared to the three months ended March 31, 2022 is primarily due to a decrease in working capital of $29.1 million, a $10.1 million decrease in non-cash share-based compensation as a result of lower market prices for CVR Partners' units in 2023 compared to 2022, a decrease in depreciation and amortization of $4.3 million, and a decrease of $0.5 million in long term assets and liabilities. This is partially offset by a $8.2 million increase in net income during 2023 primarily due to increased production at both facilities after planned turnarounds were completed during the third quarter of 2022, which was impacted by a decline in product prices.

Cash Flows Used in Investing Activities

The change in net cash provided by investing activities for the three months ended March 31, 2023 compared to the three months ended March 31, 2022 was due to distributions received from CVR Partners' equity method investment of $19 million associated with the 45Q Transaction, and a decrease in capital expenditures during 2023 of $4.5 million resulting from fixed asset additions related to both facilities' turnarounds completed in 2022.

Cash Flows Used in Financing Activities

The change in net cash used in financing activities for the three months ended March 31, 2023 compared to the three months ended March 31, 2022 was primarily due to an increase in cash distributions paid of $55.0 million in 2023 compared to 2022, changes of $65.0 million from the redemption of the remaining balance of the 2023 Notes and $12.4 million from unit repurchases of the Partnership's common units in 2022, neither having a corresponding amount in 2023, and a $0.8 million reduction in the payment of deferred financing costs for the ABL Credit Facility during 2023 compared to the 2028 Notes in 2022.

Critical Accounting Estimates

Our critical accounting estimates are disclosed in the "Critical Accounting Estimates" section of our 2022 Form 10-K. No modifications have been made during the three months ended March 31, 2023 to these estimates.

Item 3. ***Quantitative and Qualitative Disclosures About Market Risk***

There have been no material changes to our market risks as of and for the three months ended March 31, 2023 as compared to the risks discussed in Part II, Item 7A of our 2022 Form 10-K.

Item 4. ***Controls and Procedures***

Evaluation of Disclosure Controls and Procedures

The Partnership has evaluated, under the direction and with the participation of the Executive Chairman, Chief Executive Officer, and Chief Financial Officer, the effectiveness of our disclosure controls and procedures, as defined in Exchange Act Rule 13a-15(e) and 15d-15(e). Based upon this evaluation, the Partnership's Executive Chairman, Chief Executive Officer, and Chief Financial Officer concluded that disclosure controls and procedures were effective as of March 31, 2023.

Changes in Internal Control Over Financial Reporting

There have been no material changes in the Partnership's internal controls over financial reporting required by Rule 13a-15 of the Exchange Act that occurred during the fiscal quarter ended March 31, 2023 that materially affected, or is reasonably likely to materially affect, the Partnership's internal control over financial reporting.

PART II. OTHER INFORMATION

Item 1. ***Legal Proceedings***

See Part I, Item 1, Note 11 ("Commitments and Contingencies") of this Report, which is incorporated by reference into this Part II, Item 1, for a description of certain litigation, legal, and administrative proceedings and environmental matters.

Item 1A. ***Risk Factors***

There have been no material changes from the risk factors previously disclosed in Part I, Item 1A of our 2022 Form 10-K. Additional risks and uncertainties, including risks and uncertainties not presently known to us, or that we currently deem immaterial, could also have an adverse effect on our business, financial condition, and/or results of operations.

Item 5. ***Other Information***

None.

Item 6. ***Exhibits***

INDEX TO EXHIBITS

Exhibit Number	Exhibit Description
10.1*+	CVR Partners, LP and Subsidiaries 2023 Performance-Based Bonus Plan - FERTILIZER, approved February 17, 2023.
10.2*+Õ	Amended and Restated Limited Liability Company Agreement of CVR-CapturePoint LLC.
10.3*+Õ	Transaction Agreement dated January 6, 2023 by and among CVR Partners, LP and certain of its subsidiaries, CVR-CapturePoint Parent, LLC, CapturePoint LLC and certain Investors relating to the purchase of membership interests in CVR-CapturePoint LLC.
31.1*	Rule 13a-14(a)/15d-14(a) Certification of Executive Chairman.
31.2*	Rule 13a-14(a)/15d-14(a) Certification of President and Chief Executive Officer.
31.3*	Rule 13a-14(a)/15d-14(a) Certification of Executive Vice President, Chief Financial Officer, Treasurer and Assistant Secretary.
31.4*	Rule 13a-14(a)/15d-14(a) Certification of Vice President, Chief Accounting Officer and Corporate Controller.
32.1†	Section 1350 Certification of Executive Chairman, President and Chief Executive Officer, Executive Vice President, Chief Financial Officer, Treasurer and Assistant Secretary, and Vice President, Chief Accounting Officer and Corporate Controller.
101*	The following financial information for CVR Partners, LP's Quarterly Report on Form 10-Q for the quarter ended March 31, 2023, formatted Inline XBRL ("Extensible Business Reporting Language") includes: (1) Condensed Consolidated Balance Sheets (unaudited), (2) Condensed Consolidated Statements of Operations (unaudited), (3) Condensed Consolidated Statements of Partners' Capital (unaudited), (4) Condensed Consolidated Statements of Cash Flows (unaudited) and (5) the Notes to Condensed Consolidated Financial Statements (unaudited), tagged in detail.
104*	Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101).

* Filed herewith.
† Furnished herewith.
\+ Certain portions of this exhibit have been redacted pursuant to Item 601(b)(10)(iv) of Regulation S-K. The Partnership agrees to furnish supplementally an unredacted copy of this exhibit to the SEC upon request.
Õ The exhibits and schedules have been omitted pursuant to Item 601(a)(5) of Regulation S-K and will be provided to the SEC upon request.

PLEASE NOTE: Pursuant to the rules and regulations of the SEC, we may file or incorporate by reference agreements as exhibits to the reports that we file with or furnish to the SEC. The agreements are filed to provide investors with information regarding their respective terms. The agreements are not intended to provide any other factual information about the Partnership, its business or operations. In particular, the assertions embodied in any representations, warranties and covenants contained in the agreements may be subject to qualifications with respect to knowledge and materiality different from those

applicable to investors and may be qualified by information in confidential disclosure schedules not included with the exhibits. These disclosure schedules may contain information that modifies, qualifies and creates exceptions to the representations, warranties and covenants set forth in the agreements. Moreover, certain representations, warranties and covenants in the agreements may have been used for the purpose of allocating risk between the parties, rather than establishing matters as facts. In addition, information concerning the subject matter of the representations, warranties and covenants may have changed after the date of the respective agreement, which subsequent information may or may not be fully reflected in the Partnership's public disclosures. Accordingly, investors should not rely on the representations, warranties and covenants in the agreements as characterizations of the actual state of facts about the Partnership, its business or operations on the date hereof.

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 thereunto duly authorized.

CVR Partners, LP
By: CVR GP, LLC, its general partner

May 2, 2023 By: /s/ Dane J. Neumann
Executive Vice President, Chief Financial Officer, Treasurer and Assistant Secretary
(Principal Financial Officer)

May 2, 2023 By: /s/ Jeffrey D. Conaway
Vice President, Chief Accounting Officer and Corporate Controller
(Principal Accounting Officer)

Certain identified information in this Plan denoted with "[***]" has been excluded from this exhibit because it is not material and would be competitively harmful if publicly disclosed.

Exhibit 10.1

CVR Partners, LP and Subsidiaries
2023 Performance-Based Bonus Plan - FERTILIZER

Philosophy / Background
CVR Partners, LP and its applicable subsidiaries (collectively, the "Company") are committed to wages and benefits that are competitive with a market-based, pay-for-performance compensation philosophy, providing such base pay, bonus and long-term incentive awards in line with those of the fertilizer industry. This Performance-Based Bonus Plan (the "Plan") is intended to reward high performance employees, and to retain these employees in critical roles, through the issuance of bonus awards (each, a "Bonus").

Administration
The Plan is maintained and administered by, or under the direction of, the Compensation Committee (the "Compensation Committee") of the board of directors (the "Board") of the general partner of the Company with respect to, and references to "employee" herein relate only to, eligible employees or officers of the Company and its general partner and subsidiaries, excluding any employees of (or individuals solely subject to the bonus plans of) CVR Energy, Inc. ("CVI") and its respective general partners and their respective subsidiaries relating to Refining or Corporate.

The Compensation Committee shall annually approve all salaries, targets and bonus metrics for employees who serve as Executive Officers (defined below) and shall annually approve a total bonus pool for all other eligible employees ("Non-Executive Employees"). The Compensation Committee delegates to the Chief Executive the authority to approve payouts from such total bonus pool to Non-Executive Employees, in their sole discretion. The Chief Executive shall also be responsible for assigning salaries, bonus targets, and Grade levels to Non-Executive Employees.

In the event of a claim or dispute brought forth by any Non-Executive Employee, the decision of the Chief Executive as to the facts in the case and the meaning and intent of any provision of the Plan, or its application, shall be final, binding, and conclusive. In the event of a claim or dispute brought forth by any Executive Officer, the decision of the Compensation Committee as to the facts in the case and the meaning and intent of any provision of the Plan, or its application, shall be final, binding, and conclusive.

The Plan described herein does not create a contractual obligation on the part of the Company. The Company expressly reserves the right to modify, discontinue, or otherwise change the Plan outlined in this document at the sole and absolute discretion of the Company without advance notice.

Introduction
The purpose of the Plan and any Bonus to be paid hereunder is to enhance the Company's ability to attract, motivate, reward and retain employees, and to strengthen their commitment to the success of the Company.

Eligibility and Administration
Bonuses are made based on the applicable calendar year during which the employees performed the services and are generally paid (to the extent payable) after the financials have been audited and within 90 days of the end of the calendar year (the "Performance Period" or "Period").

Generally, only exempt, non-exempt and non-union hourly employees are eligible to receive a Bonus, provided that, to receive a Bonus, an employee must: (i) be actively employed with the Company for at least 90 days during the calendar year; (ii) consistently perform at or above expectations for their role; (iii) be actively employed on the date of payout and not on a performance improvement plan or in corrective or disciplinary action status as a result of poor performance during the Performance Period. Employees hired prior to October 1 during the Performance Period will be eligible to receive a Bonus provided the above requirements (ii) and (iii) are met.

Subject to annual review, Bonuses are computed in accordance with each eligible employee's Grade (as shown in Appendix A), prorated for time in an eligible position, as well as a performance multiplier of zero to 150 percent, based on performance against the achievement of the allocated Company and individual performance measures described herein. Appendices A-E present the overall compensation structure (Appendix A), example calculations (Appendices B, C), eligibility (Appendix D) and bonus payout measures (Appendix E). The Individual Performance Multiplier component of a Bonus, if any, is entirely discretionary.

In addition, if the Adjusted EBITDA Threshold established for the Company for a given Performance Period is not reached, no Bonus will be paid for the Period, subject to Compensation Committee discretion. The Compensation Committee may, in its sole and absolute discretion, wave the Adjusted EBITDA threshold requirement, increase, decrease, or otherwise adjust performance measures, targets, and payout ranges used hereunder, as a result of extraordinary or non-recurring events, changes in applicable accounting rules or principles, changes in the Company's methods of accounting, changes in applicable law, changes due to consolidations, growth capital spend programs, acquisitions, or reorganizations affecting the Company and its subsidiaries and affiliates, or other similar changes in the Company's business.

Company Performance: Environmental Health & Safety (EH&S) Measures – 25%
EH&S measures are as follows (see Appendix F for definitions):

- Personal Safety – Total Recordable Injury Rate (TRIR);
- Process Safety – Process Safety Tier 1 Incident Rate (PSIR); and
- Environmental Events (EE).

Company Performance: Financial Measures – 75%
Financial measures are objectives related to the following (see Appendix F for definitions):

- Reliability;
- Equipment Utilization;
- Operating Expense; and
- Return on Capital Employed.

Spot Bonus

Introduction
Employees making an extraordinary contribution to the furtherance of Company financial performance or advances in Company culture may be nominated by their manager or executive sponsor for a Bonus on a spot basis (a "Spot Bonus"), subject to approval by the Chief Executive. Spot Bonuses will be limited to employees in salary grades E12 and below and a maximum value of five thousand dollars ($5,000).

Terms and Conditions of Spot Bonus
Except as specifically set forth herein, the foregoing provisions of the Plan will likewise apply to a Spot Bonus. For the avoidance of doubt, these provisions relate to, among others, forfeiture and/or recoupment, amendment or termination, tax withholding, data protection and consent and governing law.

General Provisions

See Appendix F for definitions relating to the Plan.

Participation in the Plan is subject to (i) each individual employee's compliance with the Company's mission and values, its code of ethics and its policies and procedures, including, without limitation, the Corporate Policies and Procedures and employee handbook (collectively, "Company Policies"), and (ii) the Clawback and Recoupment Policy attached as Appendix G.

Each employee that is eligible and receives a Bonus or Spot Bonus will be liable for any and all federal, state, provincial, local or foreign taxes, pension plan contributions, employment insurance premiums, social insurance contributions, amounts payable to a governmental and/or regulatory body in the employee's country and other levies of any kind required by applicable laws to be deducted or withheld with respect to any such award (collectively, the "Withholding Taxes"). The Company will have the right to deduct and withhold all required Withholding Taxes from any payment or other consideration deliverable to an employee pursuant to any such payment. All awards under the Plan are intended to be exempt from Section 409A of the Internal Revenue Code of 1986, as amended, and shall be construed and interpreted in accordance with such intent.

Participation in the Plan does not confer upon any employee any right to continue in the employ of the Company or its subsidiaries, nor interfere in any way with the right of the Company and its subsidiaries to terminate any employee's employment at any time. The Company and its subsidiaries are under no obligation to continue the Plan in future years.

The Compensation Committee may at any time, or from time to time, in its sole and absolute discretion, (a) amend, alter or modify the provisions of this Plan, (b) terminate this Plan, or (c) terminate the participation of an employee or group of employees in this Plan; provided, however, that in the event of the termination of the Plan or a termination of participation, the Compensation Committee, in its sole and absolute discretion, may determine that a prorated award is payable to employees who were participants in this Plan under such terms and conditions as established by the Compensation Committee.

Notwithstanding anything herein to the contrary, whether or not any payment or award is authorized, earned or paid under the Plan will be determined by the Compensation Committee in its sole and absolute discretion, and no such payment or award shall be earned, nor shall any right to any such payment or award exist or accrue, unless, among other factors, such payment or award has been authorized by the Compensation Committee in its sole and absolute discretion, and actually paid to the employee. In addition, whether or not any payment or award is authorized, earned or paid pursuant to the Plan is without regard to whether any of the individual performance metrics, financial performance targets and/or goals, or any other benchmarks, targets, personal goals or criteria set forth in the Plan are met, not met, exceeded or not exceeded.

No employee, beneficiary or other person shall have any right, title or interest in any amount awarded under the Plan prior to the payment of such award to him or her. An employee's rights to a payment under the Plan are no greater than those of unsecured general creditors of the Company or its subsidiaries.

By participating in the Plan, each employee consents to the holding and processing of personal information provided by such employee to the employer, any affiliate of the employer, trustee or third party service provider, for all purposes relating to the operation of the Plan. Consents include, but are not limited to: (i) administering and maintaining employee records; (ii) providing information to the employer, its affiliates, trustees of any employee benefit trust, registrars, brokers or third party administrators of the Plan; (iii) providing information to future purchasers or merger partners of the employer or any of its affiliates, or the business in which the employee works; and (iv) to the extent not prohibited by applicable law, transferring information about the employee to any country or territory that may not provide the same protection for the information as the employee's home country.

The Plan is governed by the laws of the State of New York and as such will be construed under and in accordance with the laws of the State of New York without regard to conflicts of law.

Appendix A
Compensation Structure: Base Pay & Incentive Plans

[***]

Individual Performance Measures
Supervisor's assessment of employee's performance will be based on the following categories:

- Interpersonal effectiveness
- Business conduct
- Professional and technical development
- Leadership
- Achievement of goals
- Results orientation

The assessment is discretionary and based on a wide range of considerations which often change over the course of the year.

Certain identified information in this Plan denoted with "[***]" has been excluded from this exhibit because it is not material and would be competitively harmful if publicly disclosed.

Appendix B
Bonus Payout and Company Performance Calculations

Bonus Payout Calculation:

Eligible Compensation	X	Target Bonus % based on Salary Grade	X	[	Company Performance Allocation* (0-100%)	X	Company Performance Multiplier (0-150%)	+	Individual Performance Allocation* (0-100%)	X	Individual Performance Multiplier (0-150%)	]
*Company Performance Allocation + Individual Performance Allocation = 100%												
Allocations are based on employee salary grade												

****Company Performance Multiplier:**

25%	X	EH&S Achievement (0-150%)	+	75%	X	[	25% X	Reliability (0-150%)	+	25% X	Equipment Utilization (0-150%)	+	25% X	Operating Expense (0-150%)	+	25% X	ROCE (0-150%)	]

Appendix C
Bonus Payout Examples

Example Bonus Calculation 1:														
Salary Grade	E12													
Eligible Compensation	$196,000	**Eligible Compensation**		**Bonus Target %**			**Co. Perf. Alloc.**		**Co. Perf. Multiplier**		**Ind. Perf. Alloc.**		**Ind. Perf. Multiplier**	
Performance Rating	Exceeds	$196,000	X	40%	X	(	50%	X	110%	+	50%	X	125%	)
Bonus Target %	40%													
Company Performance Allocation	50%		=	$92,120										
Company Performance Multiplier (0-150%)	110%													
Individual Performance Allocation	50%													
Individual Performance Multiplier (0-150%)	125%													
Example Bonus Calculation 2:														
Salary Grade	E06													
Eligible Compensation	$90,000	**Eligible Compensation**		**Bonus Target %**			**Ind. Perf. Alloc.**		**Ind. Perf. Multiplier**					
Performance Rating	Far Exceeds	$90,000	X	14%	X	(	100%	X	150%	)				
Bonus Target %	14%													
Company Performance Allocation	N/A		=	$18,900										
Company Performance Multiplier (0-150%)	N/A													
Individual Performance Allocation	100%													
Individual Performance Multiplier (0-150%)	150%													
Example Bonus Calculation 3:														
Hourly Non-Represented	Hrly Non-Rep													
Eligible Compensation	$70,000	**Eligible Compensation**		**Bonus Target %**			**Co. Perf. Alloc.**		**Co. Perf. Multiplier**					
Performance Rating	None	$70,000		6%	X	(	100%	X	110%	)				
Bonus Target %	6%													
Company Performance Allocation	100%		=	$4,620										
Company Performance Multiplier (0-150%)	110%													
Individual Performance Allocation	N/A													
Individual Performance Multiplier (0-150%)	N/A													

Appendix D
Fertilizer

Eligibility
Non-union direct employees of Company, its general partner and their respective subsidiaries, including Fertilizer Executives, Marketing, Logistics, Company Controller, Coffeyville Nitrogen Planning and East Dubuque Nitrogen Fertilizers Planning, and any employee of any affiliated entity, in each case, deemed by the Chief Executive in their sole discretion to be solely dedicated to Fertilizer, but excluding anyone not an eligible employee as described in the Plan.

Certain identified information in this Plan denoted with "[***]" has been excluded from this exhibit because it is not material and would be competitively harmful if publicly disclosed.

Appendix E
Fertilizer
Bonus Payout Measures

Environmental Health & Safety (EH&S) Measures (25%)
Three measures evenly weighted (33-1/3% each): Total Recordable Injury Rate (TRIR), Process Safety Tier I Incident Rate (PSIR), and Environmental Events (EE):

Percentage Change(over the prior year)	Bonus Achievement
Increase in TRIR, PSIR or EE	Zero
0%	50% of Target Percentage (Threshold)
Decrease > 0% and < 3%	Linear Interpolation between Threshold and Target
Decrease of 3%	Target Percentage
Decrease > 3% and < 10%	Linear Interpolation between Target and Maximum
Decrease of 10% or more, or if TRIR is maintained at or below 1.0, PSIR at or below 0.2 and EE at or below 20	150% of Target (Maximum)

Financial Measures (75%)
Four measures evenly weighted (25% each):

Reliability	Bonus Achievement
Greater than 7.0%	Zero
7.00%	50% of Target Percentage (Threshold)
5.01% to 6.99%	Linear Interpolation between Threshold and Target
5.00%	Target Percentage
4.0% to 4.99%	Linear Interpolation between Target and Maximum
Less than 4.0%	150% of Target (Maximum)

Equipment Utilization	Bonus Achievement
Less than 95%	Zero
95%	50% of Target Percentage (Threshold)
95.01% to 99.99%	Linear Interpolation between Threshold and Target
100%	Target Percentage
100.01% to 104.99%	Linear Interpolation between Target and Maximum
Greater than 105%	150% of Target (Maximum)

Operating Expense	Bonus Achievement
Greater than 103.0%	Zero
103%	50% of Target Percentage (Threshold)
100.1% to 102.99%	Linear Interpolation between Threshold and Target
100%	Target Percentage
95.0% to 99.99%	Linear Interpolation between Target and Maximum
Less than 95%	150% of Target (Maximum)

ROCE (Ranking vs. Peer Group*)	Bonus Achievement
First (highest)	150% of Target (Maximum)
Second	125% of Target Percentage
Third	112.5% of Target Percentage
Fourth	Target Percentage (100%)
Fifth	50% of Target Percentage
Sixth	Zero
Seventh	Zero

Performance measures subject to peer group ranking will be based on LTM data as of September 30 of the Performance Period.

*The Fertilizer Industry peer group will consist of CF Industries, LSB Industries, Nutrien Ltd., The Andersons, Inc., Green Plains Partners and Flotek Industries.

Appendix F
Definitions

"Adjusted EBITDA" for the Company means earnings before interest, taxes, depreciation and amortization, and adjusted for certain inventory valuation impacts, unrealized gains and losses on derivative transactions, turnaround expenses to the extent they are included in EBITDA, loss on extinguishment of debt, certain asset impairment charges, board-directed actions, and other extraordinary items as deemed appropriate by the Company and approved by the Compensation Committee.

"Adjusted EBITDA Threshold" means actual maintenance and sustaining capital expenditures plus reserves for turnaround expenses plus interest on debt for the given Performance Period, and board-directed actions. [***]

"Chief Executive" means the President and Executive Chairman of the Company's general partner.

"Eligible Compensation" means (i) for eligible exempt employees, such employee's base salary at the time the Bonus or Spot Bonus is determined (prorated for time in an eligible position), and (ii) for eligible non-exempt and non-union hourly employees, such employees' eligible wages for the applicable year as determined by the Company to be required by law.

"Environmental Events" ("EE") means the total number of reportable quantities and water deviations.

- Reportable quantities are releases of substances during a 24-hour period that exceed a federal, state or local reporting threshold.
  - Reportable quantity is an event or contemporaneous combination of events during at 24-hour period that results in a release that exceeds a reportable quantity or quantities of a EPCRA/CERCLA compound as defined in the EPA List of Lists or a release that exceeds any other federal, state or local reporting threshold. Federally permitted releases and continuous releases defined in 40 CFR §302.6 and §302.8 are not considered reportable quantities under this measure.
  - A reportable quantity is counted by event or contemporaneous combination of events, not by the number of individual reports that are filed or number of compounds which exceed their reportable quantity. Events are considered contemporaneous if they occur within 24-hours or when a common cause results in one or more reportable quantities during contiguous or overlapping 24-hour periods.
- Water deviations are exceedances of a NPDES-based permit limit, wastewater bypasses and sheens to water of the United States.
  - The number of deviations is based on the number of individual permit limits exceeded irrespective of the number of causal events attributed to the deviation. However, a continuance of an ongoing permit limit deviation would not be double-counted if it were contemporaneous with a prior deviation and/or event.
  - Oil sheens and reportable quantities to water are only counted once as a water deviation environmental event.

A single event that results in multiple reportable quantities and/or when a water deviation is also a regulatory reportable quantity is not "double-counted" and will only be considered one Environmental Event.

"Executive Officer" of the Company means an "executive officer" as that term is defined in Rule 3b-7 of the Securities Exchange Act of 1934, as amended (the "Exchange Act") or an "officer" of the CVR GP, LLC for purposes of Section 16 of the Exchange Act.

"Equipment Utilization" means adjusted equivalent tons of urea ammonium nitrate production divided by the planned equivalent tons of production for the Performance Period, as adjusted at the discretion of the Compensation Committee for events or downtime caused by external events. Planned production is reflected in the Company's annual volumetric plan. Monthly targets may be adjusted on a month by month basis to optimize production for which there is an economic incentive to do so during the given period. In such cases, the annual volumetric plan may be adjusted for the purposes of Bonus calculations with the new targets in place of the original targets.

"Operating Expense" means measurement of actual controllable and fixed operating costs divided by budgeted amounts. For purposes of calculating the Bonus, budgeted amounts are subject to revision by the Board in its discretion

based on changes in business conditions or configuration of the business (e.g., items such as acquisitions or divestitures, unusual, external extraordinary or non-recurring charges and changes in staffing relating to changed strategy approved by the Board will be considered as items for potential adjustment).

"Process Safety Tier 1 Incident Rate" ("PSIR") means a standardized measure of process safety performance for the number of process safety tier 1 events per 100 full-time equivalent employees, as defined in the recommended practice for process safety performance indicators, ANSI/API RP 754.
A process safety tier 1 event is an unplanned or uncontrolled loss of primary containment of any material, including non-toxic and non-flammable materials, from a process that results in one or more consequences, including:

- an employee, contractor or subcontractor "days away from work" injury and/or fatality;
- a hospital admission and/or fatality or a third-party;
- an officially declared community evacuation or community shelter-in-place;
- a fire or explosion resulting in greater than or equal to $100,000 of direct cost to the company;
- an officially declared community evacuation or community shelter-in-place;
- a pressure relief device (PRD) discharge to atmosphere whether directly or via a downstream destructive device that results in one or more of four defined consequences and a PRD discharge quantity greater than defined threshold quantities in a one-hour period; or,
- a release of material greater than defined threshold quantities described in any one-hour period.

"Reliability" means Lost Profit Opportunity ("LPO"), defined as foregone gross margin that results from operational variance due to factors within the Company's control, specifically including human and equipment performance, divided by the sum of actual gross margin adjusted for certain inventory valuation impacts, unrealized gains and losses on derivative transactions, and other extraordinary items as deemed appropriate by the Company and approved by the Compensation Committee, plus LPO.

"Return on Capital Employed" ("ROCE") means operating income before depreciation and amortization (excluding asset impairments, certain non-cash asset write-downs and inventory valuation gains or losses and other extraordinary items as deemed appropriate by the Company and approved by the Compensation Committee) divided by average Capital Employed during the Period (averages calculated using 5-quarter end balances for the measurement period).

"Capital Employed" means total assets, less current liabilities (adjusted for appropriate Adjusted EBITDA modifications imputed on operating income).

"Total Recordable Injury Rate" ("TRIR") means a standardized measure of safety performance for the number of work-related injuries per 100 full-time equivalent employees, as defined by OSHA.

Appendix G
Clawback and Recoupment Policy

This Clawback and Recoupment Policy applies to each Bonus and Spot Bonus (for purposes of this Plan, an "Award").

If the Compensation Committee in its sole and absolute discretion, determines that (i) there has been misconduct or a gross dereliction of duty resulting in either a violation of law or Company Policy, that, in either case, causes significant financial or reputational harm to the Company (or any of its affiliates), and that an employee committed the misconduct or gross dereliction of duty, or failed in his or her responsibility to manage or monitor the applicable conduct or risk; (ii) an employee has committed an immoral act which is reasonably likely to impair the reputation of the Company (or any of its affiliates); (iii) an employee committed, or was indicted for, a felony or any crime involving fraud or embezzlement or dishonesty or was convicted of, or entered a plea of *nolo contendere* to a misdemeanor (other than a traffic violation) punishable by imprisonment under federal, state or local law; (iv) an employee violated any securities or employment laws or regulations; (v) an employee materially breached a Company Policy or any non-compete and/or non-solicitation clause included in an agreement or offer letter with such employee's employer; (vi) an employee embezzled and/or misappropriated any property of the Company (or any of its affiliates) or committed any act involving fraud with respect to the Company (or any of its affiliates); or (vii) an employee engaged in conduct (including by omission) or an event or condition has occurred, which, in each case, would have given the Company or its subsidiaries the right to terminate the employee's employment for Cause (as defined herein), then, to the extent not prohibited by applicable law, such Compensation Committee, in its sole and absolute discretion, may cancel, declare forfeited, or rescind such Award, or may seek reimbursement from such employee (and such employee will be obligated to repay) all or any portion of any payments made to such employee in respect of such Award.

If the Compensation Committee determines, in its sole and absolute discretion, that calculations underlying the performance measures and targets, including but not limited to mistakes in the Company's financial statements, were incorrect, then such Compensation Committee may, in its sole and absolute discretion, seek to recover the amount of any payment made to employees that exceeded the amount that would have been paid based on the corrected calculations.

To the extent not prohibited by applicable law, if an employee is an officer, or, if applicable, has otherwise been designated by the Board of the Company as an Executive Officer, the Board may seek reimbursement of any payment made to such employee in respect of an Award in the event of a restatement of such Company's (or any of its subsidiaries') financial results (occurring due to material noncompliance with any financial reporting requirements under applicable securities laws) that reduced a previously granted payment made to such employee in respect of an Award. In that event, the Compensation Committee may, in its sole and absolute discretion, seek to recover the amount of any such payment made to the employee that exceeded the amount that would have been paid based on the restated financial results.

If the Company subsequently determines that it is required by law to apply a "clawback" or alternate recoupment provision to an Award, under the Dodd-Frank Wall Street Reform and Consumer Protection Act or otherwise, then such clawback or recoupment provision also shall apply to such Award, as if it had been included on the effective date of such Award.

To the extent not prohibited under applicable law, the Company (or any of its subsidiaries) (as applicable), in its sole and absolute discretion, will have the right to set off (or cause to be set off) any amounts otherwise due to employee from such Company or a subsidiary in satisfaction of any repayment obligation of such employee hereunder, provided that any such amounts are exempt from, or set off in a manner intended to comply with the requirements of Section 409A of the Internal Revenue Code of 1986, as amended.

For the avoidance of doubt, the Company's and its subsidiaries' rights under this Plan will apply to employees, without regard to whether any such employee is currently providing, or previously provided, services to the Company or its subsidiary as an employee.

"Cause" for purposes of any Award means such employee's (i) refusal or neglect to perform substantially his or her employment-related duties or services, (ii) personal dishonesty, incompetence, willful misconduct or breach of fiduciary duty, (iii) indictment for, conviction of or entering a plea of guilty or nolo contendere to a crime constituting a felony or his or her willful violation of any applicable law (other than a traffic violation or other offense or violation outside of the course of employment or services to the Company or its affiliates which in no way adversely affects the Company and its

affiliates or their reputation or the ability of the employee to perform his or her employment-related duties or services or to represent the Company or any affiliate of the Company that employs such employee or to which the employee performs services), (iv) failure to reasonably cooperate, following a request to do so by the Company, in any internal or governmental investigation of the Company or any of its affiliates or (v) material breach of any written covenant or agreement with the Company or any of its affiliates not to disclose any information pertaining to the Company or such affiliate or not to compete or interfere with the Company or such affiliate; provided that, in the case of any employee who, as of the date of determination, is party to an effective services, severance or employment agreement with the Company or any affiliate, "Cause" will have the meaning, if any, specified in such agreement.

Certain identified information in this Agreement denoted with "[***]" has been excluded from this exhibit pursuant to Item 601(b)(10)(iv) of Regulation S-K because it is both not material and of the type that the registrant treats as private and confidential.

EXECUTION COPY

Exhibit 10.2

AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT

OF

CVR-CAPTUREPOINT LLC

Dated effective as of January 6, 2023

TABLE OF CONTENTS

SCHEDULES

Schedule 7.8 Reports
Schedule 8.7 Insurance

EXHIBITS

Exhibit A Members, Membership Interest Percentages and Initial Capital Account Balances
Exhibit B Reconveyance Representations and Warranties
Exhibit C Form of Put Transferee Agreement

Schedules & Exhibits have been
omitted pursuant to Item 601(a)(5) of Regulation S-K
and will be provided to the Securities and Exchange Commission upon request.

AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT

OF

CVR-CAPTUREPOINT LLC

THIS AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT (this "Agreement") of CVR-CapturePoint LLC, a Delaware limited liability company (the "Company"), is made and entered into effective as of January 6, 2023 (the "Effective Date"), by and among CVR-CapturePoint Parent LLC, a Delaware limited liability company (the "Sponsor Member"), the Class A Members listed on the signature pages hereto, and solely for purposes of Section 3.9(c) and Section 8.3(b), CVR Partners, LP, a Delaware limited partnership ("CVRP"), and CapturePoint LLC, a Texas limited liability company ("CapturePoint"). The Sponsor Member and the Class A Members are each referred to herein individually as a "Current Member" and collectively as the "Current Members."

RECITALS

A. The Company was formed by the filing of a certificate of formation for the Company with the Secretary of State of the State of Delaware on August 19, 2021. Such certificate of formation was amended on the Effective Date, and the Company is a manager-managed limited liability company.

B. On January 5, 2023, 100% of the equity interests in the Company and in CP Coffeyville Compression LLC, a Delaware limited liability company ("CompressionCo"), were contributed to the Sponsor Member, and the Sponsor Member contributed 100% of the equity interests in CompressionCo to the Company.

C. CompressionCo owns 100% of the CC Assets (as defined below) and the Site Lease Agreement (as defined below), free and clear of all Encumbrances (as defined below) other than restrictions on transfer of securities under applicable securities law.

D. Pursuant to the Transaction Agreement, the Class A Members have purchased equity interests in the Company from the Sponsor Member.

E. The Manager and the Current Members desire to amend and restate in its entirety the Existing LLC Agreement (as defined below) to, among other things, recapitalize the Company by creating two classes of Membership Interests, the Class A Membership Interests and the Class B Membership Interests, by entering into this Agreement, pursuant to which the rights and obligations of the Manager and the Members shall be set forth and agreed upon as of the date hereof.

AGREEMENT

In consideration of the mutual covenants and agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto amend, restate and replace the Existing LLC Agreement in its entirety and agree to continue the Company as a limited liability company under the Act upon the following terms and conditions:

ARTICLE I
DEFINITIONS

Section 1.1 Definitions. The capitalized terms used in this Agreement, including the foregoing recitals, and not otherwise defined herein shall have the respective meanings set forth below.

"Acceptable Credit Rating" has the meaning given in Section 9.2(c).

"Acceptable Public Company" means a public company with an Acceptable Credit Rating that does not compete with the Company Business or the primary business of CapturePoint or CVRP, or a wholly owned subsidiary of such public company if such public company provides a Class A Member Parent Guarantee.

"Accounting Firm" means Deloitte, Ernst & Young, PricewaterhouseCoopers, KPMG or another independent firm of certified public accountants selected by the Manager with the prior written approval of Required Class A Members not to be unreasonably withheld, conditioned or delayed.

"Act" means the Delaware Limited Liability Company Act and any successor statute, as the same may be amended from time to time.

"Adjusted Capital Account Deficit" means with respect to any Member, the deficit balance, if any, in such Member's Capital Account as of the end of the relevant Fiscal Year, after giving effect to the following adjustments:

(a) Credit to such Capital Account any amounts that such Member is deemed to be obligated to restore pursuant to the penultimate sentences in Treasury Regulation Sections 1.704-2(g)(1) and 1.704-2(i)(5), and

(b) Debit to such Capital Account the items described in Treasury Regulation Sections 1.704-1(b)(2)(ii)(d)(4), (5) and (6).

The foregoing definition of Adjusted Capital Account Deficit is intended to comply with the provisions of Treasury Regulation Section 1.704-1(b)(2)(ii)(d) and shall be interpreted consistently therewith.

"Adversely Affected Member" means a Member as to which an Individual Member Tax Event has occurred.

"Affiliate" has the meaning given such term in the Transaction Agreement.

"Affiliate Agreement" means any transaction or agreement (other than this Agreement) between the Company or its Subsidiary, on the one hand, and CVRP, CapturePoint, the Manager, the Operator, any Class B Member or any of their respective Affiliates, on the other hand, including the CC Project Documents, the CC Contribution Agreements (as defined in the Transaction Agreement) and each Class B Member Parent Guarantee.

"AFR" has the meaning given such term in the Transaction Agreement.

"Agreement" has the meaning given in the introductory paragraph hereof, as the same may be amended, modified or supplemented from time to time.

"Applicable Law" has the meaning given such term in the Transaction Agreement.

"Audited Member" has the meaning given in Section 7.7(a).

"Available Cash" means all amounts available to the Company from all sources less (a) any amounts necessary to pay the Company's current expenses and liabilities and (b) any reserves established by the Manager to fund future expenses, liabilities or contingencies of the Company, all as reasonably determined by the Manager and approved in writing by Required Members.

"Bankruptcy" of a Person means the occurrence of any of the following events (a) the filing by such Person of a voluntary case or the seeking of relief under any chapter of Title 11 of the United States Bankruptcy Code, as now constituted or hereafter amended (the "Bankruptcy Code"), (b) the making by such Person of a general assignment for the benefit of its creditors, (c) the filing by such Person of an application for, or consent to, the appointment of any receiver or a permanent or interim trustee of such Person or of all or any portion of its property, including the appointment or authorization of a trustee, receiver or agent under Applicable Law or under a contract to take charge of its property for the purposes of enforcing a lien against such property or for the purpose of general administration of such property for the benefit of its creditors, (d) the filing by such Person of a petition seeking a reorganization of its financial affairs or to take advantage of any Applicable Law related to bankruptcy, reorganization, insolvency, readjustment of debt or liquidation law, or an answer admitting the material allegations of a petition filed against it in any proceeding under any such Applicable Law, (e) an involuntary case is commenced against such Person by the filing of a petition under any chapter of Title 11 of the Bankruptcy Code and within 90 days after the filing thereof either the petition is not dismissed or the order for relief is not stayed or dismissed, (f) an order, judgment or decree is entered appointing a receiver or a permanent or interim trustee of such Person or of all or any portion of its property, including the entry of an order, judgment or decree appointing or authorizing a trustee, receiver or agent to take charge of the property of such Person for the purpose of enforcing a lien against such property or for the purpose of general administration of such property for the benefit of the creditors of such Person, and such order, judgment or decree shall continue unstayed and in effect for a period of 90 days, or (g) an order, judgment or decree is entered, without the approval or consent of such Person, approving or authorizing the reorganization, insolvency, readjustment of debt or liquidation of such Person under any such Applicable Law, and such order, judgment or decree shall continue unstayed and in effect for a period of 90 days. The foregoing definition of "Bankruptcy" is intended to replace and shall supersede the definition of "Bankruptcy" set forth in the Act.

"Business Day" has the meaning given such term in the Transaction Agreement.

"Capital Account" has the meaning given in Section 4.8(b).

"Capital Contribution" means, with respect to any Member, the amount of money and the initial Gross Asset Value of any property contributed to the Company with respect to the Membership Interest in the Company held by such Member.

"Captured Carbon Oxides" has the meaning given such term in the Transaction Agreement.

"CapturePoint" has the meaning given in the introductory paragraph hereof.

"CapturePoint Carbon Oxides Purchase Agreement" has the meaning given such term in the Transaction Agreement.

"CC Assets" has the meaning given such term in the Transaction Agreement.

"CC Pipeline" has the meaning given such term in the Transaction Agreement.

"CC Project Documents" means (a) the CRNF Carbon Oxides Purchase Agreement, (b) the CapturePoint Carbon Oxides Purchase Agreement, (c) the Sequestration Agreement, (d) the Site Lease Agreement and (e) the O&M Agreement.

"Claim" has the meaning given such term in the Transaction Agreement.

"Class A Member" means a Member to the extent and in the capacity that it holds Class A Membership Interests.

"Class A Member Parent Guarantee" means each of the Guarantees dated as of the Effective Date made by a Class A Member Parent Guarantor in favor of the Sponsor Member in relation to the obligations of the applicable Class A Member under the Transaction Agreement and in favor of the Company and the Class B Member in relation to the obligations of such Class A Member under this Agreement, or a replacement guarantee in substantially the form thereof in connection with a Transfer by a Class A Member in accordance with Section 9.2(c).

"Class A Member Parent Guarantor" means with respect to a given Class A Member, the Person providing a Class A Member Parent Guarantee on behalf of such Class A Member, if any.

"Class A Membership Interest" means a Membership Interest having the rights and obligations specified with respect to "Class A Membership Interests" in this Agreement.

"Class A Membership Interest Percentage" means the Class A Membership Interest of a Class A Member expressed as a percentage, as initially set forth on Exhibit A (and as the same may be adjusted from time to time in accordance with this Agreement).

"Class B Member" means a Member to the extent and in the capacity that it holds Class B Membership Interests.

"Class B Member Parent Guarantee" means the (a) CVR Member Parent Guarantee; and (b) any guarantee in form substantially similar to the CVR Member Parent Guarantee in favor of the Company and the Class A Members in relation to the obligations of the Class B Member and the Manager under this Agreement and the Seller under and as defined in the CRNF Carbon Oxides Purchase Agreement, which is delivered in connection with a Transfer by a Class B Member under Section 9.2(d).

"Class B Membership Interest" means a Membership Interest having the rights and obligations specified with respect to "Class B Membership Interests" in this Agreement.

"Class B Membership Interest Percentage" means the Class B Membership Interest of a Class B Member expressed as a percentage, as initially set forth on Exhibit A (and as the same may be adjusted from time to time in accordance with this Agreement).

"Code" has the meaning given such term in the Transaction Agreement.

"Company" has the meaning given in the introductory paragraph hereof.

"Company Audit" has the meaning given in Section 7.7(a).

"Company Audited Items" has the meaning given in Section 7.7(a).

"Company Business" means the business of owning and using the CC Assets (indirectly through its Subsidiaries) and in connection therewith physically or contractually engaging in the capture, compression, preparation for transport, transport and sequestration of Captured Carbon Oxides in accordance with this Agreement, the CC Project Documents and Applicable Law.

"Company Minimum Gain" has the same meaning as the term "partnership minimum gain" in Treasury Regulation Sections 1.704-2(b)(2) and 1.704-2(d).

"Company Tax Returns" has the meaning given in Section 7.6.

"Confidential Information" has the meaning given in Section 11.12.

"Consultation" or "Consult" has the meaning given such term in the Transaction Agreement.

"Contributing Person" has the meaning given in Section 4.5(b).

"Cost Overrun Event" has the meaning given in Section 3.9(d)(vi).

"Cost Overrun Put Notice" has the meaning given in Section 3.9(d)(vi).

"CPAR" means the centralized partnership audit regime enacted as Sections 6221 through 6241 of the Code, as originally enacted in P.L. 114-74, and they as may be amended, and includes any Treasury Regulations or other administrative guidance promulgated thereunder.

"CRNF" means Coffeyville Resources Nitrogen Fertilizers, LLC, a Delaware limited liability company, which is a wholly-owned subsidiary of CVRP.

"CRNF Carbon Oxides Purchase Agreement" has the meaning given such term in the Transaction Agreement.

"Current Members" has the meaning given to such term in the introductory paragraph hereof.

"CVR Manager" has the meaning given in Section 8.5.

"CVR Member Parent Guarantee" means the Guarantee dated as of the Effective Date by CVRP in favor of the Company and the Class A Members.

"CVRP" has the meaning given in the introductory paragraph hereof.

"Default Loan" means a secured loan made by the Manager to a Defaulting Member under Section 4.5(d), which loan (a) will bear interest at the Default Rate, (b) mature on the date that is three months following the Event of Default related to such loan, and (c) be secured by the Membership Interests of the Defaulting Member that caused such Event of Default.

"Default Purchase Effective Date" has the meaning given in Section 4.5(c).

"Default Purchase Option" has the meaning given in Section 4.5(b).

"Default Purchase Price" has the meaning given in Section 4.5(c).

"Default Purchaser" has the meaning given in Section 4.5(b).

"Default Rate" means an annual rate, compounded quarterly, equal to the lesser of (a) the Prime Rate plus 1% and (b) the highest rate permitted by Applicable Law.

"Defaulting Member" has the meaning given in Section 4.5(a).

"Depreciation" means for each Fiscal Year or part thereof, an amount equal to the depreciation, amortization, or other cost recovery deduction allowable for U.S. federal income tax purposes with respect to an asset for such Fiscal Year or part thereof, except that (a) with respect to any asset the Gross Asset Value of which differs from its adjusted tax basis for U.S. federal income tax purposes at the beginning of such Allocation Period and which difference is being eliminated by use of the "remedial method" as defined by Regulations Section 1.704-3(d), Depreciation for such Fiscal Year or part thereof shall be the amount of book basis recovered for such Fiscal Year or part thereof under the rules prescribed by Regulations Section 1.704-3(d)(2), and (b) with respect to any other asset, if the Gross Asset Value of such asset differs from its adjusted basis for U.S. federal income tax purposes anytime during such Fiscal Year, the depreciation, amortization, or other cost recovery deduction for such Fiscal Year or part thereof shall be an amount which bears the same ratio to such Gross Asset Value as the U.S. federal income tax depreciation, amortization, or other cost recovery deduction for such Fiscal Year or part thereof bears to such adjusted tax basis; provided, however, that in the case of clause (b), if such asset has a zero adjusted tax basis, the depreciation, amortization, or other cost recovery deduction for each taxable year shall be determined under a method reasonably selected by the Manager with the prior written approval of Required Class A Members.

"Deferral Only Tax Event" means a Tax Event of the type described in clause (d)(i) or (d)(ii) of the definition of "Tax Event".

"Effective Date" has the meaning given to such term in the introductory paragraph hereof.

"Encumbrance" has the meaning given such term in the Transaction Agreement.

"Event of Default" has the meaning given in Section 4.5(a).

"Excess Costs" has the meaning given in Section 8.2.

"Existing LLC Agreement" means the Limited Liability Company Agreement of the Company dated as of August 19, 2021.

"Fair Market Value" means the price that a willing buyer would pay, and a willing seller would accept, in an arm's length transaction for property of the same character and quality.

"Fiscal Year" has the meaning given in Section 7.1.

"Flip Point" means [***], as the same may be extended pursuant to Section 8.3(b).

"Force Majeure" means an event or circumstance which prevents one party from performing its obligations arising under a CC Project Document, which event or circumstance: (a) was not reasonably foreseeable by such party; (b) was not within the reasonable control of, or the result of the negligence of, the party claiming excused performance; and (c) which, by the exercise of commercially reasonable due diligence, such party is unable to overcome or avoid or cause to be avoided. A Force Majeure Event shall include any acts of God, strikes, lock-outs, acts of public enemy, wars, blockades, insurrections, riots, epidemics, pandemics (including, without limitation, COVID-19 to the extent the impacts thereof could not reasonably be foreseen, mitigated and provided for), landslides, lightning, earthquakes, fires, storms, floods, washouts,

arrest and restraints of rulers and peoples, civil disturbances, explosions, sabotage, breakage or accident to machinery mechanical failure in whole or in part of the electrical, natural gas, coal or water supply, the binding order of any court or Governmental Body which has been resisted in good faith by all commercially reasonable means, federal, state or local laws, and any other cause, whether of the kind herein enumerated, or otherwise and whether caused or occasioned by or happening on account of the act or omission of one of the parties to the relevant CC Project Document or some Person not a party thereto, not within the control of the party claiming suspension and which by the exercise of commercially reasonable due diligence such party is unable to prevent or overcome.

"GAAP" means United States generally accepted accounting principles, as promulgated by the Financial Accounting Standards Board and as in effect from time to time, consistently applied throughout the specified period.

"Governmental Body" means any national, federal, state, territorial, local or other government, or any political subdivision thereof, and any governmental, judicial, public or statutory instrumentality, tribunal, agency, authority, body or entity, in each case having legal jurisdiction over the matter or Person in question.

"Gross Asset Value" means, with respect to any asset, the asset's adjusted Tax basis for U.S. federal income Tax purposes, except as follows:

(a) the initial Gross Asset Value of any asset contributed by a Member to the Company shall be the gross Fair Market Value of such asset as of the date of contribution, with Fair Market Value as used in this definition of Gross Asset Value meaning Fair Market Value as reasonably determined by the Manager in Consultation with the Members; provided that the initial Gross Asset Value of the CC Assets shall equal the initial Capital Account balance of the Class B Member as set forth on Exhibit A;

(b) the Gross Asset Values of all Company assets shall be adjusted to equal their respective Fair Market Values (taking Code Section 7701(g) into account) as of the following times: (i) the acquisition of an additional Membership Interest in the Company by any new or existing Member in exchange for more than a de minimis Capital Contribution; (ii) the distribution by the Company to a Member of more than a de minimis amount of money or Company property as consideration for a Membership Interest in the Company; and (iii) the liquidation of the Company within the meaning of Treasury Regulations Section 1.704-1(b)(2)(ii)(g); provided, however, that adjustments pursuant to clauses (i) and (ii) shall be made only if the Manager reasonably determines that such adjustments are necessary or appropriate to reflect the relative economic interests of the Members in the Company;

(c) the Gross Asset Value of any item of Company assets distributed to any Member shall be adjusted to equal the gross Fair Market Value of such asset on the date of distribution;

(d) the Gross Asset Values of all Company assets shall be adjusted to reflect any adjustments to the adjusted Tax basis of such assets pursuant to Sections 734(b) or 743(b) of the Code, but only to the extent that such adjustments are required to be taken into account in determining Capital Accounts pursuant to Treasury Regulations Section 1.704-1(b)(2)(iv)(m); provided, however, that Gross Asset Values shall not be adjusted pursuant to this clause (d) to the extent that an adjustment pursuant to clause (b) above is made in connection with a transaction that would otherwise result in an adjustment pursuant to this clause (d); and

(e) if the Gross Asset Value of an asset has been determined or adjusted pursuant to clauses (a), (b) or (d) above, such Gross Asset Value shall thereafter be adjusted by the Depreciation taken into account with respect to such asset.

"Independent Third Party" means any Person that is not a Related Company or a wholly-owned subsidiary of a Related Company that the Manager has provided prior written consent for a Transfer to such Person, which consent shall not be unreasonably withheld, conditioned or delayed if such Transferee is an Acceptable Public Company.

"Index Adjustment" has the meaning given such term in the Transaction Agreement.

"Individual Member Tax Event" means the occurrence of a Tax Event with respect to a Member of the type described in clause (d) of the definition of Tax Event.

"Individualized IRS Guidance" has the meaning given in Section 8.12.

"Investor" has the meaning given such term in the Transaction Agreement.

"IRS" means the United States Internal Revenue Service, and any successor thereto.

"[***] Member" means [***].

"Losses" has the meaning given such term in the Transaction Agreement.

"Management Fee" has the meaning specified in Section 8.4.

"Manager" means such Person that is appointed pursuant to and in accordance with the terms of this Agreement to manage and run the day-to-day operations of the Company, the Manager being a "manager" of the Company within the meaning of the Act. The initial Manager of the Company shall be the Sponsor Member.

"Material Adverse Effect" has the meaning given such term in the Transaction Agreement.

"Member" or "Members" means each of the Current Members in its capacity as a member of the Company within the meaning of the Act, and any other Person that has been admitted as a member of the Company pursuant to and in accordance with the terms of this Agreement, in each case so long as such Person remains a member of the Company pursuant to the terms of this Agreement.

"Member Nonrecourse Debt" has the same meaning as the term "partner nonrecourse debt" in Treasury Regulation Section 1.704-2(b)(4).

"Member Nonrecourse Debt Minimum Gain" means an amount, with respect to each Member Nonrecourse Debt, equal to the Company Minimum Gain that would result if such Member Nonrecourse Debt were treated as a nonrecourse liability (within the meaning of Treasury Regulation Section 1.704-2(b)(3)), determined in accordance with Treasury Regulation Section 1.704-2(i)(3).

"Membership Interest" means all of the ownership and other interest of a Member in the Company (designated as either a Class A Membership Interest or a Class B Membership Interest), including a Member's share of income, gain, credits, deductions and losses of the Company and a Member's right to receive distributions (in liquidation or otherwise) and

allocations according to such Membership Interest, a Capital Account, and all other rights and obligations of such Member.

"Month" means any calendar month of any calendar year, and, as to the period that includes the Effective Date and the final such period during which the Company is in existence, the applicable portion of such calendar month.

"Monthly Capital Contribution" means with respect to any Member, the Capital Contribution to be made each Month by such Member as provided in Section 4.2.

"Monthly Capital Contribution Schedule" has the meaning given in Section 4.2(a).

"Monthly Payment Date" means, for each Month, the later of (a) the date that is 30 days after the beginning of such Month, and (b) the twentieth day after the Monthly Capital Contribution Schedule for such Month is received by the Members (or, if any such day in (a) or (b) is not a Business Day, on the next succeeding Business Day).

"NBU CO_2-EOR Project" has the meaning given such term in the Transaction Agreement.

"Net Cost Per Ton" means, for a given period (a) the Net Operating Expenses incurred by the Company and its Subsidiaries; divided by (b) the Qualified Carbon Oxides Weight for such period.

"Net Cost Per Ton Target" means $[***], as increased on each January 1 beginning January 1, 2024 by the Index Adjustment.

"Net Operating Expenses" means, for each Month, the amount by which Operating Expenses for such Month exceed Operating Revenues for such Month.

"Nitrogen Facility" has the meaning given such term in the Transaction Agreement.

"Notice" has the meaning given in Section 11.1.

"O&M Agreement" means that certain Operations and Maintenance Agreement effective as of the Effective Date by and between the Operator, the Company and CompressionCo.

"Offering Member" has the meaning set forth in Section 9.3(a).

"Offering Member Notice" has the meaning set forth in Section 9.3(b).

"Offered Membership Interest" has the meaning set forth in Section 9.3(a).

"Operating Expenses" means, for each Month, (a) amounts payable by the Company and CompressionCo in such Month under the O&M Agreement, (b) amounts payable by CompressionCo in such Month for the purchase of Captured Carbon Oxides pursuant to the CRNF Carbon Oxides Purchase Agreement, (c) amounts payable by CompressionCo in such Month for the sequestration of Captured Carbon Oxides pursuant to the Sequestration Agreement, and (d) the Management Fee for such Month.

"Operating Revenues" means, for each Month, amounts received by CompressionCo in such Month for the sale of Captured Carbon Oxides pursuant to the CapturePoint Carbon Oxides Purchase Agreement.

"Operations Suspension Notice" has the meaning given in Section 8.2.

"Operator" means CapturePoint LLC, a Texas limited liability company, as the Operator under the O&M Agreement.

"Partnership Representative" has the meaning given in Section 7.7(b).

"Percentage Interest" means, (a) with respect to a Class A Member: (i) prior to the Flip Point, such Person's Class A Membership Interest Percentage of 99% and (ii) following the Flip Point, such Person's Class A Membership Interest Percentage of 5%, and (b) with respect to the Class B Member: (i) prior to the Flip Point, such Person's Class B Membership Interest Percentage of 1% and (ii) following the Flip Point, such Person's Class B Membership Interest Percentage of 95%. The Percentage Interests of the Members as of the Effective Date are as specified on Exhibit A.

"Permitted Investments" means: (a) domestic or eurodollar time deposits, money market instruments or certificates of deposit with banks rated at least "A" by Standard & Poor's Ratings Services or Moody's Investors Services, Inc.; (b) direct obligations of, or obligations unconditionally guaranteed by, the United States of America or an agency or instrumentality thereof and backed by the full faith and credit of the United States of America; or (c) mutual funds that invest primarily in the securities described in (a) and (b) above.

"Person" has the meaning given such term in the Transaction Agreement.

"Prime Rate" means the annualized U.S. prime interest rate as published in *The Wall Street Journal* on the date a disputed Capital Contribution was due.

"Pro Rata Portion" means, with respect to any Purchasing Member, on the date of the Offering Member Notice, a fraction determined by dividing (a) the Class A Membership Interest Percentage owned by such Purchasing Member by (b) the total Class A Membership Interest Percentage owned by all of the Purchasing Members.

"Prudent Operating Standards" means exercising the same degree of care and control considered reasonable in similar circumstances by other operators of fertilizer plants of a size comparable to the Nitrogen Facility and by Persons capturing, compressing, transporting and sequestering carbon dioxide, in each case when confronting the same or similar circumstances.

"Purchasing Member" has the meaning set forth in Section 9.3(c).

"Purification Investment" has the meaning given in the Transaction Agreement.

"Put Effective Date" has the meaning given in Section 3.9(d).

"Put Exercise Price" has the meaning given in Section 3.9(a).

"Put Exercising Members" has the meaning given in Section 3.9(b).

"Put Notice" has the meaning given in Section 3.9(b).

"Put Option Event" has the meaning given in Section 3.9(d).

"Put Period" has the meaning given in Section 3.9(a).

"Put Right" has the meaning given in Section 3.9(a).

"Put Transferee" shall mean CVR-CapturePoint Put Transferee LLC, who has executed and delivered to the Company and each Member as of the Effective Date, a Put Transferee Agreement in the form attached as Exhibit C, or any other Person designated by Sponsor Member with the consent of Required Class A Members, who has executed and delivered to the Company and each Member, a Put Transferee Agreement in the form attached as Exhibit C, and who will be the transferee of the Class A Membership Interests upon exercise of the Put Right in accordance with the terms hereof.

"Putting Members" has the meaning given in Section 3.9(e).

"Qualified Carbon Oxides" has the meaning given such term in the Transaction Agreement.

"Qualified Carbon Oxides Weight" has the meaning given such term in the Transaction Agreement.

"Quarter" has the meaning given such term in the Transaction Agreement.

"Reconveyance Representations and Warranties" means the representations and warranties set forth in Exhibit B attached hereto.

"Related Company" means each of [***] and each of their respective subsidiaries.

"Release Condition" has the meaning given in Section 9.2(c).

"Release Event" has the meaning given such term in the Transaction Agreement.

"Representatives" has the meaning given such term in the Transaction Agreement.

"Required Class A Members" means, subject to Section 4.5(a), Class A Members holding more than 80% of the Class A Membership Interest Percentage; provided that, all Class A Membership Interests acquired by the Sponsor Member shall be disregarded for purposes of determining Required Class A Members. For the avoidance of doubt, Class A Members holding more than 80% of the Class A Membership Interest Percentage may approve any matter that is presented for approval of Required Class A Members without giving advance or subsequent Notice to other Class A Members whose approval of such matter is not required to reach such threshold.

"Required Members" means, subject to Section 4.5(a), Members holding more than 80% of the Percentage Interest. For the avoidance of doubt, Members holding more than 80% of the Percentage Interest may approve any matter that is presented for approval of Required Members without giving advance or subsequent Notice to other Members whose approval of such matter is not required to reach such threshold.

"ROFR Notice Period" has the meaning set forth in Section 9.3(c).

"ROFR Offer Notice" has the meaning set forth in Section 9.3(c).

"Sequestration Agreement" has the meaning given such term in the Transaction Agreement.

"Site" has the meaning given such term in the Transaction Agreement.

"Site Lease Agreement" has the meaning given such term in the Transaction Agreement.

"Sponsor Member" has the meaning given in the introductory paragraph hereof.

"Structure Tax Event" means any Tax Event described in clause (d) in the definition of "Tax Event" to the extent that such event is attributable to an assertion or belief of a U.S. tax authority that: (i) the transactions contemplated by the Transaction Agreement, this Agreement and the CC Project Documents fail to meet the requirements of the safe harbor in Rev. Proc. 2020-12; (ii) the Class A Members are not treated as bona fide partners in the Company for U.S. federal income tax purposes; (iii) the Company is not respected as a valid partnership for U.S. federal income tax purposes; (iv) the Tax Credits are not treated as properly allocated in accordance with Code Section 704(b); (v) the Company is not treated as the owner of the CC Assets for U.S. federal income tax purposes; or (vi) the economic substance doctrine, the sham transaction doctrine, or any other similar rule of law applies to the transactions contemplated by the Transaction Agreement, this Agreement and the CC Project Documents.

"Subpart RR" has the meaning given such term in the Transaction Agreement.

"Subsidiary" means CompressionCo, an entity that is disregarded as separate from the Company for U.S. federal tax purposes.

"Suspension Mode" means a mode of operations of the Company and its Subsidiaries under which the purchase of Captured Carbon Oxides under the CRNF Carbon Oxides Purchase Agreement has been suspended, compression and transportation of Captured Carbon Oxides and all other services under the O&M Agreement have been suspended, sale of Captured Carbon Oxides under the CapturePoint Carbon Oxides Purchase Agreement has been suspended, sequestration of Captured Carbon Oxides under the Sequestration Agreement has been suspended, and all operations of the Company and its Subsidiaries (aside from those operations necessary to continue its existence and comply with Applicable Law) have been suspended.

"Tax" (and, with correlative meaning, "Taxes") has the meaning given such term in the Transaction Agreement.

"Tax Credits" means the credits against U.S. federal income tax available under Section 45Q of the Code, or any successor provision, with respect to sequestration of Qualified Carbon Oxides.

"Tax Event" means any one of the following as reasonably determined by, in the case of an Individual Member Tax Event, the Adversely Affected Member, and, otherwise, by Required Class A Members, accompanied by appropriate confirmation (which confirmation may come in the form, without limitation, of public records, IRS documentation, the written advice of tax counsel, or a combination thereof):

[***]

Notwithstanding anything in the foregoing to the contrary, any event which reduces the amount of Tax Credits allocated to the Class A Members will be disregarded, for purposes of determining whether a Tax Event has occurred, to the extent that such reduction is attributable to the application of any rules limiting the ability of the Class A Members to claim Tax Credits otherwise properly allocated to the Class A Members, including, without limitation, the Code Section 38(c) limitation, the tax on base erosion payments under Code Section 59A, or any similar limitation enacted after the Effective Date (including any limitation implementing "Pillar Two" of the proposed anti global base erosion rules under the Organisation for Economic Co-operation and Development/G20 Inclusive Framework on Base Erosion and Profit Shifting).

"Tax Proceeding" has the meaning given in Section 7.7(c).

"Tax Return" has the meaning given such term in the Transaction Agreement.

"Tons" means metric tons.

"Transaction Agreement" means the Transaction Agreement dated as of the Effective Date by and among the Sponsor Member, CVRP, CRNF, CapturePoint and the Class A Members.

"Transfer" has the meaning given in Section 9.1.

"Treasury Regulations" means the regulations promulgated under the Code.

"Underproduction Event" has the meaning given such term in the Transaction Agreement.

"Waived ROFR Transfer Period" has the meaning set forth in Section 9.3(d).

Section 1.2 Construction of Certain Terms and Phrases. Unless otherwise provided herein:

(a) any term defined in this Agreement by reference to another document, instrument or agreement shall continue to have the meaning ascribed thereto whether or not such other document, instrument or agreement remains in effect;

(b) words importing the singular include the plural and vice versa;

(c) words importing a gender include either gender;

(d) a reference to a part, clause, section, paragraph, article, party, appendix, or other attachment to or in respect of this Agreement is a reference to a part, clause, section, paragraph, or article of, or a part, annex, appendix, or other attachment to, this Agreement unless, in any such case, otherwise expressly provided in this Agreement;

(e) a reference to any statute, regulation, proclamation, ordinance or law includes all statutes, regulations, proclamations, ordinances or laws varying, consolidating or replacing the same from time to time, and a reference to a statute includes all regulations, policies, protocols, codes, proclamations and ordinances issued or otherwise applicable under that statute unless, in any such case, otherwise expressly provided in any such statute or in this Agreement;

(f) a definition of or reference to any document, instrument or agreement includes an amendment or supplement to, or restatement, replacement, modification or renovation of, any such document, instrument or agreement unless otherwise specified in such definition or in the context in which such reference is used;

(g) a reference to a particular section, paragraph or other part of a particular statute shall be deemed to be a reference to any other section, paragraph or other part substituted therefor from time to time;

(h) if a capitalized term describes, or shall be defined by reference to, a document, instrument or agreement that has not as of any particular date been executed and delivered and such document, instrument or agreement is attached as an exhibit to this Agreement, such reference shall be deemed to be to such form and, following such execution and

delivery and subject to paragraph (g) above, to the document, instrument or agreement as so executed and delivered;

(i) a reference to any Person (as hereinafter defined) includes such Person's successors and permitted assigns;

(j) any reference to "days" shall mean calendar days unless "Business Days" are expressly specified;

(k) if the date as of which any right, option or election is exercisable, or the date upon which any amount is due and payable, is stated to be on a date or day that is not a Business Day, such right, option or election may be exercised, and such amount shall be deemed due and payable, on the next succeeding Business Day with the same effect as if the same was exercised or made on such date or day;

(l) words such as "hereunder", "hereto", "hereof" and "herein" and other words of similar import shall, unless the context requires otherwise, refer to the whole of the applicable document and not to any particular article, section, subsection, paragraph or clause thereof;

(m) a reference to "including" shall mean including without limiting the generality of any description preceding such term, and for purposes hereof the rule of ejusdem generis shall not be applicable to limit a general statement, followed by or referable to an enumeration of specific matters, to matters similar to those specifically mentioned;

(n) all accounting terms not specifically defined herein or in this Agreement shall be construed in accordance with GAAP; and

(o) the word "or" need not be exclusive.

ARTICLE II
FORMATION; OFFICES; TERM

Section 2.1 Formation of the Company. The Company was formed on August 19, 2021 by virtue of the filing of its certificate of formation with the Secretary of State of the State of Delaware. The Members hereby acknowledge the continuation of the Company as a limited liability company pursuant to the Act. This Agreement is effective as of the Effective Date and supersedes and replaces entirely any and all prior agreements governing the operations of the Company and the rights and obligations of its Members, including the Existing LLC Agreement. The rights and obligations of the Members shall be as provided in the Act, except as otherwise provided herein.

Section 2.2 Name, Offices and Registered Agent.

(a) The name of the Company shall be "CVR-CapturePoint LLC" or such other name or names as may be agreed to by the Members from time to time. The initial principal office of the Company is located at 201 N. Cedar St., Coffeyville, KS 67337. The Manager may change the location of such office to another location within the State of Kansas; provided that the Manager thereafter gives prompt Notice of any such change to all Members and the registered agent of the Company. The principal office of the Company may not be moved outside of the State of Kansas without the prior written approval of Required Members.

(b) The registered agent address of the Company in the State of Delaware and its registered agent for service of process at such address is as specified in the Company's

certificate of formation. The registered agent address and registered agent may be changed by the Manager at any time in accordance with the Act with the prior written approval of Required Members; provided that the Manager thereafter gives prompt Notice of any such change to all Members. The registered agent's primary duty as such is to forward to the Company at its principal office and place of business any notice that is served on it as registered agent. The Manager will instruct the registered agent to provide copies of all such notices to each Member.

Section 2.3 Purpose. The sole purpose of the Company is to engage in the Company Business directly or through Subsidiaries. The Company may engage in any kind of activity and perform and carry out contracts of any kind necessary to, or in connection with or convenient or incidental to, the accomplishment of such purpose, so long as such activities and contracts may be lawfully carried on or performed by a limited liability company under the laws of the State of Delaware.

Section 2.4 Term. The term of the Company commenced on August 19, 2021 and shall continue until a certificate of cancellation is filed with the Delaware Secretary of State following dissolution of the Company in accordance with Section 10.1 and the Act.

Section 2.5 Organizational and Fictitious Name Filings; Protection of Limited Liability. The Manager shall cause the Company to register as a foreign limited liability company and file such fictitious or trade names, statements or certificates in such jurisdictions and offices as necessary or appropriate for the conduct of the Company's operation of its business. The Manager may take any and all other actions as may be reasonably necessary or appropriate to perfect and maintain the status of the Company as a limited liability company under the laws of Delaware and any other state or jurisdiction other than Delaware in which the Company engages in business and continue the Company as a limited liability company and to protect the limited liability of the Members as contemplated by the Act and the Members agree to execute any documents reasonably requested by the Manager in connection with any such action.

Section 2.6 No Partnership Intended. Other than for purposes of determining the status of the Company under the Code and the applicable Treasury Regulations and under any applicable state, municipal or other income tax law, the Members intend that the Company not be a partnership and this Agreement shall not be construed to suggest otherwise.

ARTICLE III
RIGHTS AND OBLIGATIONS OF THE MEMBERS

Section 3.1 Members; Membership Interest. Effective as of the Effective Date, the equity interests of the Class A Members in the Company shall be represented by 100% of the Class A Membership Interests and the equity interest of the Sponsor Member shall be represented by 100% of the Class B Membership Interests, and the Current Members are hereby admitted as Members. The Company shall have as Members only those Persons as may be properly admitted as Members pursuant to and in accordance with the terms of this Agreement. The name, address, initial Capital Account balance, Percentage Interest, Class A Membership Interest Percentage and Class B Membership Interest Percentage of each Member as of the Effective Date are as shown on Exhibit A. The Manager, without the approval of any other Person, is hereby authorized to, and shall, update Exhibit A from time to time as necessary to reflect accurately the information therein. Any reference in this Agreement to Exhibit A shall be deemed to be a reference to Exhibit A as amended and in effect from time to time. If a Member transfers all of its Membership Interest to another Person pursuant to and in accordance with the terms of this Agreement, the transferor shall automatically cease to be a Member. The Membership Interests are not and shall not be certificated.

Section 3.2 Management Rights. Except as otherwise provided in this Agreement, and for the avoidance of doubt, except when acting in its capacity as the Manager pursuant to this Agreement, no Member shall have any right, power or authority to take part in the management or control of the business of, or transact any business for, the Company, to sign for or on behalf of the Company or to bind the Company in any manner whatsoever. Except as otherwise provided in this Agreement, no Member shall hold out or represent to any third party that any Member, except the Manager acting in its capacity as such pursuant hereto, has any such power or right or that any Member is anything other than a member in the Company. A Member shall not be deemed to be participating in the control of the business of the Company by virtue of its possessing or exercising any rights set forth in this Agreement or the Act or any other agreement relating to the Company.

Section 3.3 Other Activities.(a) Notwithstanding any duty otherwise existing at law or in equity, any Member and the Manager and their respective Affiliates may engage in or possess an interest in or manage or otherwise participate in, other business ventures of every nature and description, independently or with others, even if such activities compete directly with the business of the Company, and (a) the Company, the Manager, the Members and their respective Affiliates shall not have any rights by virtue of this Agreement in and to such other business ventures or the profits derived from them and (b) no Manager or Member or any of their respective Affiliates shall be liable to the Company for breach of any duty (contractual or otherwise), including without limitation fiduciary duties, by reason of any such activities or of such Person's participation therein. In the event the Manager or any Member or any of their respective Affiliates acquires knowledge of a potential transaction or matter that may be a corporate opportunity for the Company, such Person shall not have any duty (contractual or otherwise), including without limitation fiduciary duties, to communicate, present or offer such corporate opportunity to the Company and shall not be liable to the Company for breach of any duty (contractual or otherwise), including without limitation fiduciary duties, by reason of the fact that such Person directly or indirectly pursues or acquires such opportunity for itself or directs such opportunity to another Person, even though such corporate opportunity may be of a character that, if presented to the Company, could be taken by the Company. The Company hereby renounces any interest, right, or expectancy in any such opportunity not offered to it by the Manager or any Member or any of their respective Affiliates to the fullest extent permitted by law, and the Company and each Member hereby waives any claim against the Manager, each other Member and their respective Affiliates based on the corporate opportunity doctrine, any alleged unfairness to the Company or such Person or otherwise that would require any Person to offer any opportunity relating thereto to the Company.

Section 3.4 No Right to Withdraw. No Member shall have any right to voluntarily resign or otherwise withdraw from the Company without the approval of all remaining Members in their sole and absolute discretion.

Section 3.5 Limitation of Liability of Members. Each Member's liability shall be limited as set forth in the Act and other Applicable Law. Except as otherwise required by the Act, the debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, shall be the debts, obligations and liabilities solely of the Company, and the Members shall not be obligated personally for any of such debts, obligations or liabilities solely by reason of being a Member of the Company.

Section 3.6 No Deficit Restoration Obligation. Except to the extent otherwise provided by Applicable Law with respect to third party creditors of the Company, none of the Members shall be liable to the Company, to the other Members, to the creditors of the Company or to any other Person for or on account of any deficit in its Capital Account, and any such deficits shall not constitute or be deemed assets or property of the Company.

Section 3.7 Company Property; Membership Interests. All property owned by the Company, whether real or personal, tangible or intangible and wherever located, shall be deemed to be owned by the Company, and no Member, individually, shall have any ownership of such property. The Membership Interests shall constitute personal property.

Section 3.8 Retirement, Resignation, Expulsion, Bankruptcy or Dissolution of a Member. The retirement, resignation, expulsion, Bankruptcy or dissolution of a Member shall not, in and of itself, dissolve the Company. The personal representative of the bankrupt Member, for the purpose of settling the estate, shall have all of the rights of such Member, including the same rights and subject to the same limitations that such Member would have had under the provisions of this Agreement to Transfer its Membership Interest. The personal representative of a Member shall not become a substituted Member except as provided in this Agreement.

Section 3.9 Put Right with respect to Class A Membership Interests.

(a) Required Class A Members have the right (the "Put Right"), but not the obligation, upon the occurrence of a Put Option Event (as defined below) and for a period commencing upon the occurrence of such Put Option Event and extending for 120 days thereafter or, in the case of any Put Option Event described in clause (d)(i) or (d)(iii) below, at any time following the occurrence of such Put Option Event (such period, the "Put Period"), to require the Put Transferee to purchase all, but not less than all, of the Class A Membership Interests for the lesser of $[***] and the aggregate Fair Market Value of all of the Class A Membership Interests at the time of exercise of such Put Right (the "Put Exercise Price").

(b) The Put Right may be exercised by Required Class A Members giving Notice (the "Put Notice" and the Class A Members that exercise the Put Right by delivering the Put Notice, the "Put Exercising Members") to the Manager during the Put Period specifying (i) the Put Option Event that has triggered (or, in the case of any Put Option Event described in clause (d)(i), will trigger) the Put Right and (ii) the Put Exercise Price; provided that any exercise of the Put Right attributable to a Structure Tax Event is subject to clause (c) below.

(c) Notwithstanding anything to the contrary in clauses (a) and (b) above, prior to exercising a Put Right attributable to a Structure Tax Event that is described in clause (d)(iii) in the definition of Tax Event, the Sponsor Member and Required Class A Members will engage in good faith negotiations for a period of 90 days to make commercially reasonable changes to the terms contemplated by the Transaction Agreement, this Agreement and the CC Project Documents as may, in consultation with counsel, be necessary or appropriate. Furthermore, in the event of a Structure Tax Event described in clause (d)(i) or (d)(ii) of the definition of "Tax Event," the Sponsor Member and Required Class A Members will collaborate in good faith to contest any such Structure Tax Event, including that the Sponsor Member shall have the right to participate in discussions and/or meetings with the IRS and to review and provide comments to any written responses to the IRS. The fact that a Structure Tax Event has occurred does not impact the ability of the Class A Members to exercise the Put Right with respect to any other type of Put Option Event.

(d) "Put Option Event" means the occurrence of any of the following events, with the effective date of the consummation of the Put Transferee's acquisition of all of the Class A Membership Interests based on the occurrence of such event being the date specified below as the "Put Effective Date" for such event: [***]

(e) Notwithstanding anything in this Agreement to the contrary, upon the Put Effective Date: (i) all Class A Members prior to the Put Effective Date (the "Putting Members") will cease to be Members and will have no further obligations under this Agreement, including that they will have no further obligations to make Capital Contributions (and the obligations of

the Class A Member Parent Guarantors with respect to Capital Contributions under the Class A Member Parent Guarantees will cease), except that each Class A Member will pay all Capital Contributions that are past due as of the Put Effective Date, (ii) the Put Transferee, as a substituted Class A Member, shall have the obligation to make Capital Contributions that become due and payable in respect of the Class A Membership Interests after the Put Effective Date, including any Capital Contributions set forth on a Monthly Capital Contribution Schedule submitted to the Members prior to the Put Effective Date if the due date for those Capital Contributions is after the Put Effective Date, (iii) each Putting Member shall be deemed to have made the Reconveyance Representations and Warranties to the Put Transferee, (iv) each Putting Member shall take such further actions and execute, acknowledge and deliver such further documents that are reasonably necessary as requested by the Manager to effectuate the transfer of its Class A Membership Interest and its rights and obligations under this Agreement to the Put Transferee, (v) Exhibit A shall be amended to reflect the transfer of all Class A Membership Interests to the Put Transferee, (vi) the Put Transferee will pay the Class A Members the Put Exercise Price pro rata in accordance with their respective Class A Membership Percentage Interests, and (vii) the Put Transferee will simultaneously be assigned all rights and obligations of the Class A Members under the Transaction Agreement in accordance with Section 10.5 of the Transaction Agreement. Each Class A Member hereby constitutes and appoints the Manager, as its true and lawful agent and attorney-in-fact, to execute and deliver an assignment or other instrument of conveyance on behalf of such Class A Member as the Manager may reasonably deem to be necessary or appropriate in order to effectuate the provisions of Section 3.9(e)(iv). The foregoing power of attorney is irrevocable and coupled with an interest, and shall survive the death, disability, incapacity, dissolution, Bankruptcy or termination of any Class A Member and the Put Effective Date, and it shall extend to such Class A Member's heirs, successors, assigns and personal representatives. Notwithstanding the foregoing, any distribution by the Company of proceeds from an indemnification claim under any of the CC Project Documents or the Transaction Agreement or an Underproduction Fee (as defined in the Sequestration Agreement) will be made to the Members (and former Members) in proportion to their respective Percentage Interests at the time of the event that caused the indemnification claim or Underproduction Fee, regardless of whether the Put Effective Date has occurred following such event.

Section 3.10 Right to Observe and Inspect and Consult with Company Professionals and Contractors.

(a) Each Member shall have the right during normal business hours to have its Representatives present to observe the operation of the CC Assets; provided that, the observing Member (i) will provide Notice to the Manager at least five Business Days prior to such observation, (ii) will conduct such observation so as not to unreasonably interfere with the Company Business and (iii) such observation shall be subject in all respects to the Operator's regular safety and security rules.

(b) The Manager shall authorize the Accounting Firm as well as such other Company professionals as a Member shall hereafter reasonably request to meet with and speak directly with a Member and its Representatives and to provide directly to any Member and its Representatives such information as they shall reasonably request regarding the Company, the CC Assets and the Company Business. A Member shall notify the Manager in advance regarding any meetings or telephone calls scheduled by such Member as contemplated by this Section 3.10(b) and the Manager may elect to participate in any such scheduled meetings or calls. Each Member shall provide the Manager with copies of all written communications and information received by such Member pursuant to the exercise of its rights under this Section 3.10(b).

ARTICLE IV
CAPITAL CONTRIBUTIONS; CAPITAL ACCOUNTS

Section 4.1 Initial Capital Contributions. Prior to the Effective Date, the Sponsor Member contributed to the Company ownership of 100% of the equity interests in CompressionCo, free and clear of all Encumbrances other than restrictions on the transfer of securities arising under applicable securities laws. On the Effective Date, each of the Members are making an initial Monthly Capital Contribution to the Company in an amount equal to its Percentage Interest of the Net Operating Expenses due and payable by the Company for the Month containing the Effective Date and the following Month (through February 28, 2023).

Section 4.2 Monthly Capital Contributions.

(a) The Members acknowledge and agree that the continuing operations of the Company will require Monthly Capital Contributions to fund monthly Net Operating Expenses as such amounts become due and payable. The Manager will submit to each Member, no later than the tenth day of each Month, beginning with the tenth day of the first Month following the Month containing the Effective Date, a schedule (the "Monthly Capital Contribution Schedule") setting forth the Monthly Capital Contributions for each Member equal to its Percentage Interest of Net Operating Expenses due and payable by the Company in such Month. Subject to Section 4.3 and Section 4.4, on or before each Monthly Payment Date, each Member shall contribute to the capital of the Company an amount in immediately available funds equal to such Member's Monthly Capital Contribution as set forth in the Monthly Capital Contribution Schedule.

(b) Each Monthly Capital Contribution Schedule shall be accompanied by a report that shall contain the following information: (i) the total amount of Monthly Capital Contributions requested from all Members; (ii) the components of the calculation of the amount of such Monthly Capital Contributions; (iii) the amount of the Monthly Capital Contribution requested from the Member to whom the request is addressed; and (iv) the Fiscal Year-to-date Net Cost Per Ton and the percentage by which such Net Cost Per Ton is below or above the Net Cost Per Ton Target for such Fiscal Year.

Section 4.3 Disputes Regarding Capital Contributions.

(a) If a Class A Member, in good faith, disputes the amount of any Capital Contribution required to be made by it hereunder (or any underlying payment by the Company relating to such Capital Contribution), then such disputing Class A Member shall provide Notice to the Manager and the other Members of such dispute, and in such event, the Manager and the Class A Member shall attempt to resolve such dispute under the procedures set forth in Section 11.17.

(b) If the dispute is not resolved pursuant to the procedures set forth in Section 11.17, the Manager and the Class A Member shall instruct an independent expert, mutually agreed upon by them, to resolve such dispute. If the Manager and the Class A Member do not mutually agree on an expert to resolve the dispute within ten Business Days, then the Manager and the Class A Member shall each name an independent expert within five Business Days thereafter and instruct those named experts to name a Person to serve as the expert for purposes of resolving the dispute within five Business Days after they are named. If a Person entitled to name an expert within the time period specified above does not timely do so, then the Person named by such remaining Person shall be the expert for purposes of resolving such dispute. If more than one Class A Member is involved in the dispute, then actions to be taken by the Class A Member under this Section 4.3(b) shall be made by Required Class A Members (or, if they comprise less than Required Class A Members, all Class A Members involved in the

dispute). The determination of the independent expert selected as described in this Section 4.3(b) shall be binding on the Company, the Manager and the Members, absent manifest error. Notwithstanding the foregoing, no Class A Member may dispute its Capital Contribution more than once per calendar year absent manifest error.

(c) Within five Business Days following final resolution of any dispute, the Company shall pay to the Members any amount that is determined to be owed to the Members, and the Members will pay to the Company any amount that is determined to be owed to the Company, in each case, as determined pursuant to Section 4.3(a) or Section 4.3(b).

Section 4.4 No Capital Contributions During Suspension of Operations. During the continuation of any suspension pursuant to Section 8.2, no Members shall be required to make Capital Contributions (including those set forth on a Monthly Capital Contribution Schedule previously submitted to the Members) except for Capital Contributions past due as of the delivery date of such Operations Suspension Notice.

Section 4.5 Defaulted Capital Contributions.

(a) If a Member shall fail to pay its required Capital Contribution or any portion of the Purchase Price under and as defined in the Transaction Agreement when due, and such failure to pay continues for [***] days after receipt of Notice of such failure from the Manager or another Member to each of the Members, such failure to pay shall constitute an event of default (an "Event of Default"), and such Member shall thereafter until such default is cured be referred to as a "Defaulting Member"; provided, however, that for the avoidance of doubt, the exercise by a Member of its rights under Section 3.9, Section 4.3 or Section 4.4 shall not constitute an Event of Default or cause the Member to be a Defaulting Member under this Section 4.5. The Defaulting Member shall not be permitted to vote its Membership Interest during the continuation of such Event of Default, and such Defaulting Member will be excluded from both the numerator and denominator for purposes of determining "Required Class A Members" and "Required Members".

(b) Upon an Event of Default, the Manager will promptly provide Notice to each Class A Member that did timely make its required Capital Contribution (a "Contributing Person"). Each Contributing Person may then choose to do nothing further, or such Person may elect by sending Notice to the Company and the Defaulting Member within [***] days after receiving Notice of the Event of Default to purchase the entire Class A Membership Interest of the Defaulting Member in accordance with Section 4.5(c) (the "Default Purchase Option"). If more than one Contributing Person exercises the Default Purchase Option, all Contributing Persons who exercised the Default Purchase Option (the "Default Purchasers") will purchase the Class A Membership Interest of the Defaulting Member in proportion to their respective Class A Membership Interest Percentages.

(c) The following provisions will apply if the Default Purchase Option is exercised:

(i) The effective date for consummation of the transactions pursuant to the Default Purchase Option (the "Default Purchase Effective Date") will be the first day of the Month for which the earliest Capital Contribution that was due but unpaid by the Defaulting Member relates. The price payable by the Default Purchasers (the "Default Purchase Price") will equal the Capital Contributions that such Defaulting Member has failed to make as of the closing of the transfer.

(ii) The closing with respect to the exercise of the Default Purchase Option will be held at the principal offices of the Company on a Business Day designated by the

Default Purchasers that is not more than 30 days after the Default Purchasers sent Notice of exercise of the Default Purchase Option to the Company and the Defaulting Member. At any such closing, (A) the Default Purchasers will tender to the Company the Default Purchase Price (which will be deemed payment of such amount to the Defaulting Member and a Capital Contribution by the Defaulting Member to the Company), which will cure the Event of Default caused by the Defaulting Member, (B) the Defaulting Member will cease to be a Member effective as of the Default Purchase Effective Date and will have no further obligations under this Agreement, including that it will have no further obligations to make Capital Contributions (and the obligations of its Class A Member Parent Guarantor with respect to its Capital Contributions under its Class A Member Parent Guarantee will cease), and the Default Purchasers, as a substituted Class A Members, shall have the obligation to make such Capital Contributions that become payable after the closing, (C) the Defaulting Member shall be deemed to have made the Reconveyance Representations and Warranties to the Default Purchasers, (D) the Defaulting Member shall take all such further actions and execute, acknowledge and deliver all such further documents that are reasonably necessary as reasonably requested by the Default Purchasers or the Manager to effectuate the transfer of its Class A Membership Interest and its rights and obligations under this Agreement to the Default Purchasers, (E) Exhibit A shall be amended to reflect the transfer of all the Defaulting Member's Class A Membership Interests to the Default Purchasers, and (F) the Defaulting Member will simultaneously assign its rights and obligations under the Transaction Agreement to the Default Purchasers in accordance with Section 10.5 of the Transaction Agreement. Each Class A Member hereby constitutes and appoints the Manager, as its true and lawful agent and attorney-in-fact, to execute and deliver an assignment or other instrument of conveyance on behalf of such Class A Member as the Manager may reasonably deem to be necessary or appropriate in order to effectuate the provisions of Section 4.5(c)(ii)(D) while such Class A Member is a Default Member. The foregoing power of attorney is irrevocable and coupled with an interest, and shall survive the death, disability, incapacity, dissolution, Bankruptcy or termination of any Class A Member and the closing of the Default Purchase Option, and it shall extend to such Class A Member's heirs, successors, assigns and personal representatives.

(d) If the Default Purchase Option is not elected by any of the Class A Members, the Manager may (in its sole option) elect to fund Capital Contributions not made by the Defaulting Member by making one or more Default Loans. Each Default Loan shall be treated as a recourse loan to the Defaulting Member from the Member and an immediate Capital Contribution by the Defaulting Member in the amount of the Default Loan. The Defaulting Member's Capital Account shall be increased by the amount of such deemed Capital Contribution. Each such Default Loan shall be secured by a security interest in the Membership Interests of the Defaulting Member. Upon the making of each Default Loan, the Defaulting Member shall execute and deliver such documents and instruments as shall be reasonably requested by the Member to evidence such Default Loan and such security interest, and the Manager shall be authorized to file financing statements required to perfect its security interest in such Membership Interests.

(e) Any remedy provided for in this Section 4.5 shall be exclusive, and shall be deemed to have cured the Event of Default by the Defaulting Member; provided that, if the Default Purchase Option is not exercised by any Class A Members, the Manager shall have the right (and, upon the written request of Required Members, the Manager shall exercise such right), upon the continuation of such Event of Default, to cause the Company to (i) withhold any distributions otherwise payable to such Defaulting Member and use such amounts to offset the amounts due in respect of the defaulted Capital Contribution obligation, with any such amounts deemed to have been distributed to the Defaulting Member and then paid by the Defaulting Member to the Company; (ii) collect the amount due under the applicable Class A Member Parent Guarantee or Class B Member Parent Guarantee (taking into account amounts received under clause (i) above); and/or (iii) sue for the amount due (taking into account amounts received

under clause (i) and clause (ii) above), in which case the Company shall be entitled to collect reasonable attorneys' fees and all other costs of collection.

Section 4.6 No Other Capital Contributions. Except as specifically provided in this Article IV, no other Capital Contributions shall be required or permitted from any Member without the prior written approval of Required Members; provided, however, that following the Flip Point, only the approval of Required Members will be required to permit (but not require) additional Capital Contributions.

Section 4.7 No Third Party Beneficiary. To the full extent permitted by Applicable Law, no creditor or other third party having dealings with the Company shall have the right to enforce the right or obligation of any Member to make Capital Contributions or to pursue any other right or remedy hereunder or at law or in equity, it being understood and agreed that the provisions of this Agreement shall be solely for the benefit of, and may be enforced solely by, the parties hereto and their respective successors and permitted assigns. None of the rights or obligations of the Members herein set forth to make Capital Contributions to the Company shall be deemed an asset of the Company for any purpose by any creditor (other than a Member in its capacity as a creditor) or other third party, nor may such rights or obligations be sold, transferred or assigned by the Company or pledged or encumbered by the Company to secure any debt or other obligation of the Company or of any of the Members.

Section 4.8 Capital Accounts.

(a) The Members acknowledge and agree that the Capital Account balances of each Member as of the Effective Date are as reflected on Exhibit A.

(b) There shall be established and maintained throughout the full term of the Company in accordance with Treasury Regulation Section 1.704-1(b)(2)(iv) for each Member, a capital account (a "Capital Account") which shall be credited with (i) such Member's Capital Contributions (net of liabilities that the Company is considered to assume or take subject to), (ii) allocations of income and gain to such Member pursuant to this Agreement and (iii) without duplication, the amount of any Company liabilities considered to be assumed by such Member. Each Member's Capital Account shall be debited with (1) the amount of cash and the Gross Asset Value of other property distributed to such Member (net of liabilities that such Member is considered to assume or take subject to), (2) allocations of deductions and losses to such Member pursuant to this Agreement and (3) without duplication, the amount of any liabilities of such Member considered to be assumed by the Company.

(c) If all or a portion of a Membership Interest is Transferred in accordance with the terms of this Agreement, the transferee shall succeed to the Capital Account of the transferor to the extent it relates to the Membership Interest so Transferred.

(d) The provisions of this Agreement relating to maintenance of Capital Accounts are intended to comply with Treasury Regulation Section 1.704-1(b) and shall be interpreted and applied in a manner consistent with such Treasury Regulation.

ARTICLE V
ALLOCATIONS

Section 5.1. Allocations. For purposes of maintaining Capital Accounts, after giving effect to the special allocations set forth in Section 5.2, all items of Company income, gain, loss, deduction and credits (including Tax Credits) for each Fiscal Year shall be allocated to the Members pro rata in proportion to their respective Percentage Interests.

Section 5.2. Special Allocations. The following special allocations under Sections 5.2(a), (b), (c), (d), (e) and (f) shall be made in the following order:

(a) Minimum Gain Chargeback. Except as otherwise provided in Treasury Regulation Section 1.704-2(f), notwithstanding any other provision of this Article V, if there is a net decrease in Company Minimum Gain during any Fiscal Year, each Member shall be specially allocated items of Company income and gain for such Fiscal Year (and, if necessary, subsequent Fiscal Years) in an amount equal to such Member's share of the net decrease in Company Minimum Gain, determined in accordance with Treasury Regulation Section 1.704-2(g). Allocations pursuant to the previous sentence shall be made in proportion to the respective amounts required to be allocated to each Member pursuant thereto. The items to be so allocated shall be determined in accordance with Treasury Regulation Sections 1.704-2(f)(6) and 1.704-2(j)(2). This Section 5.2(a) is intended to comply with the minimum gain chargeback requirement in Regulations Section 1.704-2(f) and shall be interpreted consistently therewith.

(b) Membership Minimum Gain Chargeback. Except as otherwise provided in Treasury Regulation Section 1.704-2(i)(4), notwithstanding any other provision of this Article V, if there is a net decrease in Member Nonrecourse Debt Minimum Gain attributable to a Member Nonrecourse Debt during any Fiscal Year, each Member who has a share of the Member Nonrecourse Debt Minimum Gain attributable to such Member Nonrecourse Debt, determined in accordance with Treasury Regulation Section 1.704-2(i)(5), shall be specially allocated items of Company income and gain for such Fiscal Year (and, if necessary, subsequent Fiscal Years) in an amount equal to such Member's share of the net decrease in Member Nonrecourse Debt, determined in accordance with Treasury Regulation Section 1.704-2(i)(4). Allocations pursuant to the previous sentence shall be made in proportion to the respective amounts required to be allocated to each Member pursuant thereto. The items to be so allocated shall be determined in accordance with Treasury Regulation Sections 1.704-2(i)(4) and 1.704-2(j)(2). This Section 5.2(b) is intended to comply with the minimum gain chargeback requirement in Treasury Regulation Section 1.704-2(i)(4) and shall be interpreted consistently therewith.

(c) Qualified Income Offset. In the event any Member unexpectedly receives any adjustments, allocations, or distributions described in Treasury Regulation Section 1.704-1(b)(2)(ii)(d)(4), (5), or (6), items of Company income and gain shall be specially allocated to such Member in an amount and manner sufficient to eliminate, to the extent required by the Treasury Regulations, the Adjusted Capital Account Deficit of the Member as quickly as possible, provided that an allocation pursuant to this Section 5.2(c) shall be made only if and to the extent that the Member would have an Adjusted Capital Account Deficit after all other allocations provided for in this Article V have been tentatively made as if this Section 5.2(c) were not in the Agreement.

(d) Gross Income Allocation. In the event any Member has a deficit Capital Account at the end of any Fiscal Year that is in excess of the sum of (i) the amount such Member is obligated to restore pursuant to any provision of this Agreement and (ii) the amount such Limited Partner is deemed to be obligated to restore pursuant to the penultimate sentences of Treasury Regulation Sections 1.704-2(g)(1) and 1.704-2(i)(5), each such Member shall be specially allocated items of Company income and gain in the amount of such excess as quickly as possible; provided that an allocation pursuant to this Section 5.2(d) shall be made only if and to the extent that such Member would have a deficit Capital Account in excess of such sum after all other allocations provided for in this Article V have been made as if Section 5.2(c) and this Section 5.2(d) were not in the Agreement.

(e) Nonrecourse Deductions. Any nonrecourse deductions (within the meaning of Treasury Regulation Section 1.704-2(b)(1)) and any excess nonrecourse liabilities (within the meaning of Treasury Regulation Section 1.752-3(a)(3)) shall be allocated to the Members in proportion to their respective Percentage Interests, and any partner nonrecourse deductions (within the meaning of Treasury Regulation Section 1.704-2(i)) shall be allocated to the Member that is considered to bear the economic risk of loss with respect to the debt to which such deductions are allocable in accordance with Treasury Regulation Section 1.704-2(i)(1).

(f) Loss Limitation. All items of Company deduction or loss allocated pursuant to Section 5.1 of this Agreement shall not exceed the maximum amount of such items that can be allocated without causing any Member to have an Adjusted Capital Account Deficit at the end of any Fiscal Year. In the event some but not all of the Members would have Adjusted Capital Account Deficits as a consequence of an allocation of such items pursuant to Section 5.1 of this Agreement, the limitation set forth in this Section 5.2(f) shall be applied on a Member by Member basis and items of Company deduction or loss not allocable to any Member as a result of such limitation shall be allocated to the other Members in accordance with the positive balances in such Member's Capital Accounts so as to allocate the maximum permissible such items to each Member under Regulations Section 1.704-1(b)(2)(ii)(d).

(g) Curative Allocations. The allocations set forth in Sections 5.2(a), (b), (c), (d), (e) and (f) (the "Regulatory Allocations") are intended to comply with certain requirements of the Regulations. It is the intent of the Members that, to the extent possible, all Regulatory Allocations shall be offset either with other Regulatory Allocations or with special allocations of other items of Company income, gain, loss, or deduction pursuant to this Section 5.2(g). Therefore, notwithstanding any other provision of this Article V (other than the Regulatory Allocations), the Manager, in Consultation with the Members, shall make such offsetting special allocations of Company income, gain, loss, or deduction in the manner it determines appropriate so that, after such offsetting allocations are made to the extent permitted by the Treasury Regulations, the net amount of any items so allocated and all other items allocated to each Member, to the extent possible, shall be equal to the amount that would have been allocated to each Member pursuant to Section 5.1 had such special allocations under this Section 5.2 not occurred; provided, however, that no such allocation will be made pursuant to this Section 5.2(g) if (i) the Regulatory Allocation had the effect of offsetting a prior Regulatory Allocation or (ii) the Regulatory Allocation likely (in the opinion of the Accounting Firm or the Company's tax counsel) will be offset by another Regulatory Allocation in the future (e.g., Regulatory Allocation of "nonrecourse deductions" that likely will be subject to a subsequent "minimum gain chargeback").

Section 5.3. Tax Allocations.

(a) Except as otherwise provided in this Section 5.3, all allocations of Tax items of Company income, gain, deductions and losses for each Fiscal Year shall be allocated in the same manner as the corresponding allocations of book items of Company income, gain, deductions and losses were made for such Fiscal Year pursuant to Sections 5.1 and 5.2. Tax Credits shall be allocated to the Members in accordance with the allocations of Company gross income as provided in Treasury Regulations Section 1.704-1(b)(4)(ii) (i.e., in accordance with Percentage Interests).

(b) If, as a result of contributions of property by a Member to the Company or an adjustment to the Gross Asset Value of Company assets pursuant to this Agreement, there exists a variation between the adjusted Tax basis of an item of Company property for U.S. federal income Tax purposes and as determined under the definition of Gross Asset Value, allocations of income, gain, loss, and deduction shall, solely for income Tax purposes, be allocated among the Members so as to take into account any variation between the adjusted Tax

basis of such property to the Company for U.S. federal income Tax purposes and its initial Gross Asset Value (computed in accordance with the definition of Gross Asset Value) using the method selected by the Manager, with the approval of the Members.

(c) Any elections or other decisions relating to Capital Accounts and Tax allocations shall be made by the Manager, in Consultation with the Members, in any manner that reasonably reflects the purpose and intention of this Agreement. Allocations pursuant to this Section 5.3 are solely for purposes of U.S. federal, state and local income Taxes and shall not affect, or in any way be taken into account in computing, any Member's Capital Account or any Member's share of distributions pursuant to any provision of this Agreement.

(d) Notwithstanding anything in this Agreement to the contrary, to the extent that an adjustment to the adjusted Tax basis of any Company asset is made pursuant to Section 743(b) of the Code as the result of a purchase of an interest in the Company, any adjustment to the depreciation, amortization, gain or loss resulting from such adjustment shall be allocated for income Tax purposes to the transferee only and shall not affect the Capital Account of the transferor or transferee. In such case, the transferee shall provide to the Company (i) the allocation of any step-up or step-down in basis to the Company's assets and (ii) the depreciation or amortization method for any adjustment in basis to the Company's assets.

Section 5.4. Transfer or Change in Company Interest. If the respective Membership Interests of the existing Members in the Company change or if a Membership Interest is Transferred in compliance with this Agreement to any other Person, then, for the Fiscal Year in which the Transfer occurs, all income, gains, losses, deductions, Tax Credits and other Tax incidents resulting from the operations of the Company shall be allocated, as between transferor and transferee, by taking into account their varying interests using the interim closing of the books method to the extent permitted by Section 706 of the Code, unless otherwise agreed by all the Members, and such convention and extraordinary items, as permitted by Section 706 of the Code, as determined by the Manager, in Consultation with the Members.

ARTICLE VI
DISTRIBUTIONS

Section 6.1. Distributions.(h) Except as provided in Section 4.5(e), Section 6.3, Section 10.2 and Section 10.3, (a) all distributions to the Members shall be made pro rata in proportion to their respective Percentage Interests and (b) distributions of Available Cash, if any, shall be made from time to time in such amounts as determined by the Manager and be subject to the written approval of Required Members. Except as provided in Article X, there shall be no distributions of the assets of the Company in kind without the approval of all of the Members. Notwithstanding the foregoing, upon receipt by the Company of proceeds from an indemnification claim under any of the CC Project Documents or the Transaction Document or an Underproduction Fee (as defined in the Sequestration Agreement), the Company will promptly distribute such proceeds to the Members (or former Members), with such distribution made to the Members (or former Members) in proportion to their respective Percentage Interests at the time of the event that caused the indemnification claim or Underproduction Fee, regardless of their respective interests at the time of the distribution.

Section 6.2. Withdrawal of Capital. No Member shall have the right to withdraw capital from the Company or to receive or demand distributions or return of its Capital Contributions until the Company is dissolved in accordance with this Agreement and applicable provisions of the Act. No Member shall be entitled to demand or receive any interest on its Capital Contributions.

Section 6.3. Taxes Paid on Behalf of a Member. If the Company is required to withhold Taxes with respect to any allocation or distribution to any Member pursuant to any Applicable Law or is otherwise required to pay Taxes with respect to any Member pursuant to any Applicable Law, the Company may, after first providing Notice to the Member and permitting the Member, if legally permitted, to contest, at its sole expense, the applicability of such Taxes, make such payments to taxing authorities as are necessary to ensure compliance with such Tax laws and may reduce any distribution to be made to such Member. Any funds withheld or otherwise paid by reason of this Section 6.3 shall nonetheless be deemed distributed to the Member in question for all purposes under this Agreement. If the Company did not reduce from actual distributions any amounts it was required to withhold or pay, the Company may, at its option, (a) require the Member to which the withholding or payment was credited to reimburse the Company for such withholding or payment or (b) reduce any subsequent distributions by the amount of such withholding or payment. This obligation of a Member to reimburse the Company for Taxes withheld or paid with respect to a Member shall continue after such Member transfers or liquidates its Membership Interest in the Company or withdraws from the Company. Each Member agrees to furnish the Company with any representations and forms as shall reasonably be requested by the Company to assist it in determining the extent of, and in fulfilling, any withholding obligations the Company may have.

Section 6.4. Limitation Upon Distributions. Notwithstanding the provisions of this Agreement, including the foregoing provisions of this Article VI to the contrary, no distribution shall be made if such distribution would violate the Act.

ARTICLE VII
ACCOUNTING AND RECORDS

Section 7.1. Fiscal Year. The fiscal year of the Company for both income Tax and financial reporting purposes shall be the calendar year, unless otherwise required by the Code or (as permitted by the Code) determined by the Manager and Required Class A Members (the "Fiscal Year").

Section 7.2. Books and Records and Inspection.

(a) The Manager shall keep, or cause to be kept by the Company, full and accurate books of account, financial records and supporting documents, which shall reflect, completely, accurately and in reasonable detail, each transaction of the Company and such other matters as are usually entered into the records or maintained by Persons engaged in a business of like character or as are required by Applicable Law, and all other documents and writings of the Company. The books of account, financial records, and supporting documents and the other documents and writings of the Company shall be kept and maintained at the principal office of the Company. The financial records and reports of the Company (not including Tax records and reports or records and reports kept for Capital Account purposes) shall be kept in accordance with GAAP and on an accrual basis.

(b) In addition to and without limiting the generality of Section 7.2(a), the Manager shall keep, or cause to be kept by the Company, at its principal office:

(i) true and full information regarding the status of the business and financial condition of the Company, including financial statements for the five most recent years;

(ii) promptly after becoming available, a copy of the Company's U.S. federal, state, and local income Tax Returns for each year;

(iii) a current list of the name and last known business, residence or mailing address of each Member and the Manager;

(iv) a copy of this Agreement and the Company's certificate of formation, and all amendments thereto, together with executed copies of any written powers of attorney pursuant to which this Agreement and such certificate of formation and all amendments thereto have been executed;

(v) a schedule describing the amount of cash and a statement of the agreed value of any other property and services contributed by each Member and which each Member has agreed to contribute in the future, and the date upon which each became a Member;

(vi) copies of records that would enable a Member to determine the Member's relative shares of the Company's distributions and the Member's relative voting rights; and

(vii) all records related to the Company Business and the qualification of such for Tax Credits pursuant to Section 45Q of the Code (and, if approved by Required Class A Members, Sections 6417 and 6418 of the Code), applicable Treasury Regulations, IRS revenue procedures, notices, announcements or other pronouncements by the IRS, whether currently existing or promulgated in the future, and all correspondence with the IRS in respect thereof.

(c) All books and records of the Company shall be open to inspection and copying by any of the Members (including previous Members) or their authorized Representatives during normal business hours and at such Member's expense, for any purpose reasonably related to such Member's interest in the Company upon at least three days' prior Notice; provided that, any such inspection shall be conducted so as not to unreasonably interfere with the business of the Manager. The Manager shall maintain the books and records of the Company until dissolution of the Company. Following dissolution, the Manager will either (at the Manager's election) (a) deliver to such Member a copy of the books and records of the Company maintained by the Manager or (b) retain such books and records in the offices of the Manager for a period of five years following the date of dissolution of the Company or, if longer, five years following expiration of the statute of limitations for any assessment with respect to the Company's tax returns for the tax period to which such information relates or the tax period during which any recapture of tax credits supported by such information could occur (or such other longer period as may be required by any applicable Governmental Body). The rights of the Members or their authorized Representatives under this Section 7.2(c) shall continue despite termination or expiration of this Agreement and shall continue for Persons who previously were Members following transfer of their Membership Interests (including pursuant to the Put Right).

Section 7.3. Bank Accounts, Notes and Drafts.

(a) All funds not required for the immediate needs of the Company shall be placed in Permitted Investments, which investments shall have a maturity appropriate for the anticipated cash flows needs of the Company. All Company funds shall be deposited and held in accounts which are separate from all other accounts maintained by the Manager and the Members, and the Company's funds shall not be commingled with any other funds of any other Person, including the Manager, any Member or any Affiliate of the Manager or a Member.

(b) The Members acknowledge that the Manager may maintain Company funds in accounts, money market funds, certificates of deposit, other liquid assets in excess of the insurance provided by the Federal Deposit Insurance Corporation, or other depository insurance institutions and that the Manager shall not be accountable or liable for any loss of such funds resulting from failure or insolvency of the depository institution.

(c) Checks, notes, drafts and other orders for the payment of money shall be signed by such persons as the Manager from time to time may authorize. When the Manager so authorizes, the signature of any such person may be a facsimile.

Section 7.4. Financial Reports.

(a) Within [***] Business Days after the end of each Quarter, the Manager shall furnish to each Member estimated versions of (i) unaudited GAAP-basis financial statements for the Company with respect to such Quarter, certified by a responsible officer of the Manager as true, complete and correct in all material respects, consisting of (A) a balance sheet showing the Company's financial position as of the end of such Quarter, (B) profit and loss statements for such Quarter and Fiscal Year-to-date, (C) a statement of changes in Members' equity for such Quarter, and (D) a statement of cash flows for such Quarter, (ii) a statement of each Member's closing Capital Account balance as of the end of such Quarter, (iii) a statement of the Tax Credits generated by the Company during such Quarter, and (iv) the Net Cost Per Ton for such Quarter and Fiscal Year-to-date and the estimated Net Cost Per Ton for the next Quarter (i.e., the Quarter during which such report is delivered).

(b) Within [***] days after the end of each Fiscal Year, the Manager shall furnish to each Member audited GAAP-basis financial statements with respect to such Fiscal Year by the Accounting Firm and comparative information for the previous Fiscal Year, consisting of (A) a balance sheet showing the Company's financial position as of the end of such Fiscal Year, (B) profit and loss statements for such Fiscal Year, (C) a statement of cash flows for such Fiscal Year, and (D) a statement of each Member's closing Capital Account balance as of the end of such Fiscal Year.

(c) Within [***] days after filing U.S. federal income Tax Returns for the Company for a Fiscal Year, the Manager shall furnish to each Member (i) an unaudited Tax-basis balance sheet with respect to such Fiscal Year, (ii) a statement of each Member's closing Capital Account balance as of the end of such Fiscal Year, and (iii) a summary of the Tax Credits generated by the Company during each Quarter during such Fiscal Year.

(d) [***]

Section 7.5. Partnership Status and Tax Elections.

(a) It is the intent of the Members that the Company be taxed as a partnership for U.S. federal, state and local income Tax purposes. The Members hereby agree not to elect to be excluded from the application of Subchapter K of Chapter 1 of Subtitle A of the Code or any similar state statute and agree not to elect for the Company to be treated as a corporation, or an association taxable as a corporation, under the Code or any similar state statute.

(b) The Company shall make the following elections and take the following positions under U.S. income Tax laws and regulations and any similar state statutes:

(i) adopt the Fiscal Year as the annual accounting period;

(ii) adopt the accrual method of accounting;

(iii) when eligible to make such election, adjust the basis of the Company's properties by making the election pursuant to Section 754 of the Code; and

(iv) any other tax elections reasonably requested by Required Class A Members.

(c) If eligible therefor, the Company shall make the election under Section 6221 or the Treasury Regulations thereunder with respect to each taxable year (or portion thereof as to which a return is filed) to cause CPAR to not apply to the Company.

(d) The Company will make the Grandfathered Election (as defined in the Transaction Agreement) by filing a statement of election with the Company's income Tax Return for the taxable year that includes the Effective Date and for each of the seven taxable years thereafter, in each case, in accordance with U.S. Treasury Regulation Section 1.45Q-2(g)(4).

Section 7.6. Company Tax Returns. The U.S. federal income Tax Returns for the Company and all other Tax Returns of the Company, including IRS Form 8933 (or any applicable successor form) (the "Company Tax Returns") shall be prepared as directed by the Manager in Consultation with the other Members, but in all cases consistent with the tax elections set forth in Section 7.5. To the extent available under Applicable Law, the Manager shall claim Tax Credits and report information pertaining to the CC Project Documents on the Company's Tax Returns in accordance with Treasury Regulations 1.45Q-1(h)(1)(iii) and 1.45Q-1(h)(2)(v). The Manager, in Consultation with the other Members, may extend the time for filing any such Company Tax Returns as provided for under Applicable Law. At the Company's expense, the Manager shall cause the Company to have the Accounting Firm prepare or review the necessary U.S. federal and state income Tax Returns for the Company. Each Member shall provide such information, if any, as may be reasonably needed by the Company for purposes of preparing such Company Tax Returns; provided that such information is readily available from regularly maintained accounting records. Within [***] days after the end of each year and at least [***] days prior to filing the U.S. federal and state income Tax Returns for the Company, the Manager shall deliver to the Members for their review a copy of the Company's U.S. federal and state income Tax Returns proposed to be filed for such year, and shall incorporate all reasonable changes or comments to such proposed Tax Returns requested by any Member at least [***] days prior to the filing date for such returns (taking into account any applicable extensions). After taking into account any such requested changes, and receiving the prior written approval of Required Class A Members (which consent shall not be unreasonably withheld), the Manager shall cause the Company to timely file, taking into account any applicable extensions, such Company Tax Returns within [***] days after the end of each Fiscal Year. Within [***] days after filing such U.S. federal and state income Tax Returns for the Company, the Manager shall cause the Company to deliver to each Member a copy of the Company's U.S. federal and state income Tax Returns as filed for each Fiscal Year, together with any additional Tax-related information in the possession of the Company that such Member may reasonably and timely request in order to properly prepare its own income Tax Returns.

Section 7.7. Tax Audits.

(a) The [***] Member shall act as the "partnership representative" under Section 6223(a) of the Code (the "Partnership Representative") and shall determine the "designated individual" (as defined in the Treasury Regulations). The Manager and the Members shall take such action as is required by the Code and the Treasury Regulations to designate the [***] Member as the Partnership Representative and to designate such individual as the designated individual. The Members (in proportion to their Percentage Interests) shall indemnify and hold harmless the Partnership Representative and the designated individual for any and all liabilities, costs and expenses (including reasonable out-of-pocket attorneys' fees and accountants' fees) that the Partnership Representative or the designated individual may incur in defending Tax Proceedings or otherwise in its capacity as Partnership Representative or designated individual, respectively, acting in compliance with its obligations under this Agreement.

(b) If the IRS commences any audit or proceeding (including under the Compliance Assurance Program) with respect to any Member with respect to any items of income, gain, loss, deduction or credit (including Tax Credits) allocated to such Member by the Company (the "Company Audited Items," and such audit or proceeding, a "Company Audit"), then such Member shall promptly advise the Manager and the Partnership Representative of the same. The Member subject to such audit or proceeding (the "Audited Member") shall promptly provide the Manager and the Partnership Representative with copies of all notices, communications, reports and other writings received from the IRS that relate to the Company Audited Items. The Audited Member shall make all final determinations as to the strategies to be employed in defense of the Company Audited Items and all correspondence or filings to be submitted by the Audited Member to the IRS relating to the Company Audited Items; provided that, if the Audited Member is the Class B Member, the Partnership Representative will, at its expense (but subject to indemnification by the Members as provided in Section 7.7(a)) and with counsel chosen by it, control and defend any Company Audit of the Class B Member. During the pendency of such Company Audit, the Audited Member (or, in the event the Audited Member is the Class B Member, the Partnership Representative) shall furnish to the Members periodic reports, not less often than monthly, concerning the status of such Company Audit. In addition, the Audited Member (or, in the event the Audited Member is the Class B Member, the Partnership Representative) shall promptly (i) provide the other Members with a draft copy of any correspondence or filing to be submitted by such Audited Member (or, in the event the Audited Member is the Class B Member, the Partnership Representative) relating to a Company Audit reasonably in advance of such submission, (ii) consider all reasonable changes or comments to such correspondence or filing requested by the other Members, (iii) provide the other Members with a final copy of such correspondence or filing, and (iv) advise the other Members of all significant developments with respect to the Company Audit; provided, however, that the other Members shall provide any comments or suggestions on the foregoing as promptly as possible and in any event within [***] Business Days of request. To the extent practical under the circumstances, the Audited Member (or, in the event the Audited Member is the Class B Member, the Partnership Representative) will provide each Member and, in the event the Audited Member is not the Class B Member, the Partnership Representative, with Notice reasonably in advance of any meetings or conferences with the IRS with respect to any Company Audited Items and each Member shall have the right to participate in any such meetings or conferences to the extent permitted by Applicable Law. The Manager shall promptly provide the Members with a copy of any written information received by it from the Audited Member pursuant to this Section 7.7(a), which information shall be Confidential Information subject to Section 11.12.

(c) If the Company is subject to any audit or other proceeding with respect to U.S. federal or state income Taxes or penalties payable by the Company or its Members, including, for the avoidance of doubt, the availability and applicability of tax credits (a "Tax Proceeding"), the Partnership Representative shall promptly provide Notice to the other Members of such Tax Proceeding, provide the other Members with all notices concerning such Tax Proceeding, as required under the Code, and, at its expense (but subject to indemnification by the Members as provided in Section 7.7(a)) and with counsel chosen by it, control and defend such Tax Proceeding. During the pendency of any Tax Proceeding, the Partnership Representative shall furnish to the Members periodic reports, not less often than Monthly, concerning the status of any Tax Proceeding. In addition, the Partnership Representative shall promptly (i) provide the other Members with a draft copy of any correspondence or filing to be submitted by the Partnership Representative relating to a Tax Proceeding reasonably in advance of such submission, (ii) consider all reasonable changes or comments to such correspondence or filing requested by the other Members, (iii) provide the other Members with a final copy of correspondence or filing, and (iv) advise the other Members of all developments with respect to the Tax Proceeding; provided, however, that the other Members shall provide any comments or suggestions on the foregoing as promptly as possible and in any event within [***] Business

Days of request. To the extent practical under the circumstances, the Partnership Representative will provide each Member with Notice reasonably in advance of any meetings or conferences with the IRS with respect to a Tax Proceeding and each Member shall have the right to participate in any such meetings or conferences, to the extent permitted by Applicable Law.

(d) Each Member shall indemnify the Company from and against any and all loss attributable to such Member's (or former Member's) allocable share of any "imputed underpayment" (as defined in CPAR) required to be paid by the Company, including any interest, penalty, other additions to tax, and all other costs and expenses (including reasonable attorney's fees) of any kind or nature that may be sustained or suffered by the Company. The Company shall be entitled to recover such loss by any lawful means, including without limitation by offsetting such loss against amounts otherwise distributable to the Member (or former Member) and by utilization of Section 6.3. The Company shall use its commercially reasonable efforts to assist any Member who wishes to timely file an amended U.S. federal income tax return to report its allocable share of any adjustment made in an audit to which CPAR is applicable and to pay any Tax due with such tax returns in accordance with Code Section 6225(c)(2) and Treasury Regulations thereunder so as to reduce or eliminate the Member's allocable share of any imputed understatement. **THE PROVISIONS OF THIS SECTION 7.7(d) SHALL ONLY APPLY IF THE COMPANY IS REQUIRED BY APPLICABLE LAW FOR ANY PARTICULAR PERIOD TO BE SUBJECT TO CPAR, AND ONLY AS TO SUCH PERIODS.**

Section 7.8. Reporting and Information.

(a) The Manager shall furnish to each Member the reports and invoices delivered to the Company pursuant to the CC Project Documents upon receipt by the Company and the reports described on Schedule 7.8 as and when indicated on Schedule 7.8.

(b) The Manager shall deliver to the Members, promptly following the Company's or its Subsidiary's receipt thereof, a copy of all notices that the Company or its Subsidiary receives pursuant to the CC Project Documents regarding the occurrence of any breach of a CC Project Document or any event that has had or could reasonably be expected to cause an Underproduction Event, an increase in Net Cost Per Ton, a Material Adverse Effect, any Release Event or any event that could reasonably be expected to result in a Release Event.

(c) Promptly upon the Manager obtaining actual knowledge of any such event or circumstance, the Manager shall deliver Notice to the Members of (i) any material civil or criminal litigation pending or, to the actual knowledge of the Manager, threatened against or concerning the Company or any of its Subsidiaries, or their respective assets, businesses or operations, or, if such could have a Material Adverse Effect, against or concerning the Manager or the Operator or any of the Company's other counterparties to the CC Project Documents, (ii) any material dispute with a Governmental Body or any material noncompliance or violation of any Applicable Law concerning the Company or any of its Subsidiary, or their respective assets, businesses or operations, (iii) any default, whether by the Company, its Subsidiary, the Operator or any other party under any CC Project Document (with a copy of any written notice related thereto), or any notice or claim of a material default whether by the Company, its Subsidiary, the Operator or any other party under any CC Project Document (with a copy of any such written notice), (iv) any material damage, destruction, condemnation, casualty or loss concerning the CC Assets, the Company or any of its Subsidiaries, or their respective assets, businesses or operations, or any anticipated need for a material modification, alternation, change, capital improvement or repair to the CC Assets, other than routine maintenance, (v) any notice of non-renewal or cancellation or any written claim by an insurance company that any insurance policy required to be maintained by the Company under Section 8.7 is not in effect, (vi) any notice of an environmental, health or safety violation by the Company or any of its Subsidiaries or related to

or affecting in any manner the CC Assets, the CC Pipeline or the Site issued by any Governmental Body or other Person, (vii) any release of Hazardous Materials (as defined in the Transaction Agreement) by the Company or any of its Subsidiaries or any other party under any CC Project Document or on the Site or the location of the CC Pipeline or NBU CO2-EOR Project, (viii) any assignment by a counterparty to a CC Project Document or other material contract of the Company or any of its Subsidiaries where consent of the Company is not required for such assignment, (ix) any claims made under any CC Project Document for indemnification, (x) any notice of non-renewal or termination of a CC Project Document or a termination of any material subcontract by the Operator, (xi) any notice of a Force Majeure Event or any other notice received or delivered to or by the Company or any of its Subsidiaries under a CC Project Document, (xii) any testing results relating to the measurement of Captured Carbon Oxides captured by the CC Assets, transported through the CC Pipeline or sequestered under the Sequestration Agreement, (xiii) any material event or issue, including material Tax and operational issues, (xiv) any events, discussions, notices or changes with respect to any material Tax applicable to the Company, (xv) any new consultant is hired for the Company, (xvi) any refusal of any Governmental Body to grant, renew, amend, or extend any permit related to the Company Business, (xvii) death or injury to any employee, worker or other person resulting in a claim against Operator's workers compensation insurance, (xviii) any material disruptions in the operation of the CC Assets, the performance of the services under the CC Project Documents, or any information indicating the likelihood of any such disruption occurring, other than planned outages to conduct routine maintenance, (xix) any material equipment failure relating to the CC Assets, (xx) the existence of any event or circumstance that has caused or is expected to cause (A) the Qualified Carbon Oxides to fail to qualify for the Tax Credits or (B) the recapture, reduction, loss or disallowance of Tax Credits (other than as a result of Release Events), (xxi) any of the following events: (A) any failure of the Captured Carbon Oxides compressed or sequestered by Operator to meet the Quality Specifications (as defined in the CRNF Carbon Oxides Purchase Agreement), or (B) any other diminution in the quality of the Captured Carbon Oxides, and (xxii) the occurrence of a Low Volume Event (as defined in the Transaction Agreement), a Low Volume Event End Date (as defined in the Transaction Agreement), an Underproduction Event or a Cost Overrun Event.

(d) The Manager shall keep the Members informed, on a reasonable and regular basis, of any events requiring Notice under Section 7.8(c), and shall make commercially reasonably efforts to cooperate with the Members and their respective Affiliates in an effort to avoid or mitigate any cost or regulatory consequences to them that might arise from any investigation or action (including by reviewing written submissions in advance, attending meetings with authorities and coordinating and providing assistance in meeting with regulators).

(e) The Manager shall deliver such other reports and information in its possession or in the possession of the Operator related to the Company, its Subsidiaries, the Company Business, the CC Assets or the CC Pipeline reasonably requested by a Member and shall prepare (or have the Operator prepare) and promptly deliver to a Member any other reports that are reasonably requested by such Member and which do not result in the incurrence of any material expense or impose an undue burden to the Manager (or the Operator), unless the Member requesting such report agrees to reimburse the Company (or the Operator) for any material expense incurred in producing such report.

ARTICLE VIII
MANAGEMENT

Section 8.1. Manager.

(a) Except as otherwise provided in this Agreement, the Manager shall have exclusive authority to manage the Company and its Subsidiaries and direct the operation of the

Company Business and shall have all such power and authority as is consistent with that granted to the "manager" of a limited liability company under, and within the meaning of, the Act. The Manager shall cause the Company and its Subsidiaries to conduct the Company Business (i) in accordance with the CC Project Documents, (ii) in accordance with Prudent Operating Standards and (iii) in all material respects in accordance with Applicable Law, and the Manager shall monitor compliance by the Company and its Subsidiaries with the CC Project Documents, Prudent Operating Standards and Applicable Law. The Manager shall not appoint officers of the Company or any of its Subsidiaries , and the Company and its Subsidiaries shall not hire any employees.

(b) In addition to any other approval required by Applicable Law or this Agreement, the following matters require the consent of Required Members, which consent shall not be unreasonably delayed, denied or conditioned, and the Manager shall have no authority to, and covenants and agrees that it shall not, cause or permit the Company or any Subsidiary to do or take any of the following actions without first obtaining the written approval of Required Members:

(i) the making of the Purification Investment and all decisions related thereto;

(ii) any sale, lease or other disposition of all or substantially all of the assets of the Company or of any Subsidiary or any interest in any Subsidiary, other than any distribution by the Company of equity interests in its Subsidiaries for Fair Market Value in connection with the winding-up of the Company under Section 10.2 upon dissolution of the Company;

(iii) any sale, lease, Encumbrance of any part of, or disposition or relocation by CompressionCo of the CC Assets;

(iv) any merger or consolidation of the Company or any Subsidiary with another Person;

(v) converting the Company or any Subsidiary from a limited liability company to another form of entity;

(vi) causing the Company or any Subsidiary to initiate Bankruptcy proceedings or consenting to the filing of a Bankruptcy petition;

(vii) causing the Company or any Subsidiary to engage in any business or activity that is not within the purpose of the Company as set forth in Section 2.3;

(viii) causing the Company or any Subsidiary to incur indebtedness for borrowed money or guarantee the payment of money or the performance of any contract or other obligation of any Person;

(ix) causing the Company or any Subsidiary to institute any litigation or arbitration with an Affiliate of the Manager or otherwise involving more than $[***] or to settle Claims, litigation or arbitration involving more than $[***] (other than in a proceeding against a Defaulting Member or a Class A Parent Guarantor of a Defaulting Member in accordance with Section 4.5(d));

(x) causing the Company or any Subsidiary to enter into a new or replacement CC Project Document, to assign any CC Project Document, to effect a material modification or amendment, waiver of a material term or renewal of any CC Project Document

or any document, schedule or exhibit attached thereto, to make any material decision or exercise any material right under any CC Project Document outside of the ordinary course of the Company Business, or to terminate any CC Project Document;

(xi) causing the Company or any Subsidiary to incur any material expenses or obligations except those under this Agreement and the CC Project Documents, or to use any Capital Contribution other than for the purpose provided for such Capital Contribution in Article IV;

(xii) any material decision outside the ordinary course of the Company Business;

(xiii) causing the Company or any Subsidiary to enter into any Affiliate Agreement, to amend or terminate any Affiliate Agreement, to waive performance in whole or in part under any Affiliate Agreement by any counterparty to such agreement, or to give any consent under any Affiliate Agreement (except in the ordinary course of the Company Business and which could not reasonably be expected to have a Material Adverse Effect); provided that the entering into the CC Project Documents as in effect on the Effective Date is hereby approved;

(xiv) any issuance, sale, buy-back or redemption by the Company of limited liability company interests in the Company, or the admission of any Person as a Member except as otherwise provided in this Agreement, or any issuance, sale, buy-back or redemption by any Subsidiary of limited liability company interests in such Subsidiary, any change in the manager of any Subsidiary, or any transfer of equity interests in any Subsidiary other than any distribution by the Company of equity interests in its Subsidiaries for Fair Market Value in connection with the winding-up of the Company under Section 10.2 upon dissolution of the Company;

(xv) any change in the accounting methods or policies of the Company and its Subsidiaries or any change in the accountants used by the Company and its Subsidiaries;

(xvi) any material Tax elections;

(xvii) permitting termination of any material permit or other governmental authorization;

(xviii) cancelling or making any material change in any insurance coverage, except in circumstances where such insurance is no longer available or no longer available at commercially reasonable rates;

(xix) amending the Company's or any Subsidiary's certificate of formation; and

(xx) taking any action on behalf of the Company under the Transaction Agreement related to an indemnification claim against the Manager by the Company;

provided that, the matters in clauses (xv), (xvi), (xix) and (xx) will not be taken without the consent of Required Class A Members, which consent shall not be unreasonably delayed, denied or conditioned.

Section 8.2. Suspension of Operations. Upon (a) [***] and (b) Required Class A Members delivering Notice (an "Operations Suspension Notice") to the Manager at any time prior to the Flip Point directing the Company to suspend operations, the Manager shall, unless

the Operator agrees to bear the Excess Costs as provided in the next sentence, cause the Company and its Subsidiaries to enter Suspension Mode within ten Business Days. Notwithstanding the foregoing provisions of this Section 8.2, [***]. Following any suspension pursuant to this Section 8.2, the Company and its Subsidiaries shall not resume operations prior to the Flip Point without the written approval of Required Class A Members unless the Operator agrees to bear all Excess Costs and pays any arrears thereof.

Section 8.3. Tax Credits.

(a) Except as expressly contemplated by this Agreement and the CC Project Documents, the Manager will not take any action (or omit to take any action that it is required to take under this Agreement) that would cause the Class A Members to fail to be allocated the Tax Credits, would cause the Company to fail to qualify for the Tax Credits, that would cause recapture, reduction, loss or disallowance of Tax Credits, or that would fail to give effect to any Tax election made or to be made in accordance with this Agreement. For the avoidance of doubt, any Tax Credit recapture shall be allocated to the Members in proportion to their respective Percentage Interests at the time the recaptured Tax Credits were earned, regardless of their respective interests at the time of the event causing recapture. Except as expressly contemplated by this Agreement and the CC Project Documents, the Manager and the Members each agree not to take any action that would cause the Company to be other than a partnership for income tax purposes.

(b) If there is an extension of the period during which Tax Credits can be claimed beyond the current Flip Point, CVRP, CapturePoint and the Class A Members will negotiate in good faith regarding extending the Flip Point and associated financial terms; provided, that any arrangements associated with such extension must be acceptable to each of CapturePoint, CVRP and each Class A Member in its sole discretion.

Section 8.4. Management Fee; Expenses of the Company. As compensation for management of the Company and its Subsidiaries, the Company will pay to the Manager on each Monthly Payment Date, a management fee equal to $[***] (or the prorated portion of such amount for partial Months) (the "Management Fee"). The Manager will pay all expenses related to the Company and its business and operations, other than the Management Fee and the other Operating Expenses.

Section 8.5. Removal or Resignation of the Manager. The Manager may resign at any time on or after the date that is 150 days following the termination of the O&M Agreement pursuant to its terms or at any earlier time with the prior written approval of Required Members; provided that the Manager's resignation will not be effective until a successor Manager is selected pursuant to this Section 8.5. The Manager may be removed for cause by written action of Required Members. For purposes of this Section, "cause" means: (a) fraud, intentional misconduct, gross negligence, or criminal violation of Applicable Law by the Manager in the performance of its duties and obligations under this Agreement or in connection with causing the Company and its Subsidiaries to perform in accordance with the CC Project Documents; (b) the Bankruptcy or dissolution of the Manager; or (c) a material breach by Manager of this Agreement (including the taking of any action by the Company requiring approval of all or a portion of the Members without the consent required by this Agreement) which has not been cured within 30 days from the date Notice thereof is given to the Manager by a Member. Upon the resignation or removal of the Sponsor Member as the Manager, CVRP or an Affiliate thereof as designated by the Company shall become the Manager (the "CVR Manager"). Upon any resignation or removal of the CVR Manager, Required Members shall select a new Manager. The Manager shall not assign its rights or obligations as Manager without the approval of Required Members.

Section 8.6. Third Party Reliance. Third parties dealing with the Company shall be entitled to rely conclusively on the power and authority of the Manager. No such Person dealing with the Company shall be required to ascertain whether the Manager is acting in accordance with the provisions of this Agreement. All such Persons may rely on a document executed by the Manager in the name of the Company as binding the Company.

Section 8.7. Insurance. The Company shall acquire and maintain, and cause its Subsidiaries to acquire and maintain, (a) insurance coverage specified in Schedule 8.7 throughout the entire term of this Agreement; provided that if there is a change such that such insurance does not continue to be available on commercially reasonable terms, the Members will negotiate regarding changes to the insurance requirements; and (b) such additional insurance as may otherwise be reasonably determined by the Manager to be necessary or advisable from time to time. Each Class A Member shall be named as an additional insured on such insurance policies and such insurance policies will provide for the indemnity and defense of each Class A Member if it is named in a lawsuit related to the operations of the Company. If such insurance policies are in the name of a Person other than the Company, the Company shall be named as an additional insured on such insurance policies and such insurance policies will provide for the indemnity and defense of the Company if it is named in a lawsuit related to the operations of the Company.

Section 8.8. Duties, Liabilities and Exculpation.

(a) To the extent that, at law or in equity, a Manager or Member has duties (including fiduciary duties) and liabilities relating thereto to the Company or to any Member or other Person bound by this Agreement, a Manager or Member acting under this Agreement shall not be liable to the Company or to any Member or the Manager for its good faith reliance on the provisions of this Agreement, its good faith actions or failure to act (including actions taken or omitted to be taken in good faith in accordance with the written direction of one or more Members in accordance with the terms hereof), or for any act or omission believed in good faith to be within the scope of authority conferred by this Agreement, but nothing herein shall relieve the Manager or any Member from any liability to the Company or its Members arising out of fraud, intentional misconduct, a knowing violation of Applicable Law, gross negligence or a breach of the express terms of this Agreement. The provisions of this Agreement, to the extent that they restrict the duties and liabilities of the Manager or a Member otherwise existing at law or in equity, are agreed by the Manager and the Members to replace such other duties and liabilities of such Manager or Member. IN NO EVENT SHALL THE COMPANY, ANY MEMBER OR THE MANAGER BE LIABLE UNDER THIS AGREEMENT TO THE COMPANY, ANOTHER MEMBER OR THE MANAGER FOR ANY LOST PROFITS OR ANY CONSEQUENTIAL, PUNITIVE, SPECIAL OR INCIDENTAL DAMAGES INCURRED BY SUCH PERSON WHETHER ARISING FROM A BREACH OF THIS AGREEMENT OR OTHERWISE; PROVIDED, HOWEVER, THAT CLAIMS BY A PERSON THAT IS NOT THE COMPANY, THE MANAGER OR A MEMBER OR AN AFFILIATE OF THE MANAGER OR A MEMBER AND WITH RESPECT TO WHICH A PERSON IS ENTITLED TO INDEMNIFICATION UNDER THIS AGREEMENT, REGARDLESS OF THE NATURE OF SUCH THIRD PARTY CLAIM, SHALL NOT BE CONSIDERED LOST PROFITS OR CONSEQUENTIAL, PUNITIVE, SPECIAL OR INCIDENTAL DAMAGES INCURRED BY THE PERSON ENTITLED TO INDEMNIFICATION; PROVIDED, FURTHER, THAT LOST TAX CREDITS AND TAX BENEFITS ARE NOT LOST PROFITS, CONSEQUENTIAL, PUNITIVE, SPECIAL OR INCIDENTAL DAMAGES HEREUNDER.

(b) Except as otherwise expressly provided in this Agreement:

(i) each of the Members and the Manager shall be fully protected in relying in good faith upon the records of the Company and upon such information, opinions,

reports or statements presented to the Company by any other Person who is a Member or the Manager of the Company, or by any other individual as to matters the Members or the Manager reasonably believe are within such other individual's professional or expert competence and who has been selected with reasonable care by or on behalf of the Company, including information, opinions, reports or statements as to the value and amount of the assets, liabilities, profits or losses of the Company or any other facts pertinent to the existence and amount of assets from which distribution to the Members might properly be paid;

(ii) provided that the Manager does not have actual knowledge of any inaccuracy thereof, the Manager shall not be bound to make any investigation into the facts or matters stated in any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent or other paper or document, but the Manager, in its discretion, may make such further inquiry or investigation into such facts or matters as it may see fit; and

(iii) the Manager shall not be required to take any action hereunder, nor shall any other provision of this Agreement be deemed to impose a duty on the Manager to take any action, if the Manager shall reasonably determine, or shall have been advised in writing by counsel, that such action is contrary to any Applicable Law or this Agreement.

Section 8.9. Company Indemnification.

(a) The Company shall indemnify and hold harmless the Manager and each Member from and against any and all Losses arising out of any Claim suffered or sustained by such Person in its capacity as the Manager or a Member; provided, however, that (i) no such Person shall be entitled to be indemnified and held harmless to the extent the matter for which such Person seeks indemnification is attributable to such Person's breach of this Agreement, fraud, intentional misconduct, a knowing violation of Applicable Law or gross negligence, (ii) the Manager and the Class B Members shall not be entitled to be indemnified and held harmless with respect to any Losses arising out of a Claim against such Person by CVRP, any Affiliate of CVRP, CapturePoint, any Affiliate of CapturePoint, the Manager or any other Class B Member, and (iii) the Manager and the Class B Members shall not be entitled to be indemnified and held harmless with respect to any Losses arising out of events of the type that entitle the Company or any Investor to indemnification under Article IX of the Transaction Agreement (without giving effect to minimum and maximum claim amounts set forth in Article IX of the Transaction Agreement).

(b) Notwithstanding the foregoing, the provisions of this Section 8.9 shall not be construed so as to provide for indemnification for any liability to the extent (but only to the extent) that such indemnification would be in violation of Applicable Law, but shall be construed so as to effectuate the provisions of this Section 8.9 to the fullest extent permitted by Applicable Law.

Section 8.10. Enforcement of Company Rights.

(a) If Required Members believe that the Company or any of its Subsidiaries has the right to take an action under any Affiliate Agreement that it is not taking, Required Members may send Notice to the Manager specifying such action, and the Manager and such Members will negotiate in good faith the action that should be taken by the Company or its Subsidiary, and the Manager will cause the Company or such Subsidiary to take such action.

(b) Neither the Manager nor the Company shall directly or indirectly modify or amend the rights of any Member in relation to its status as such (including by way of any side agreement) except pursuant to an amendment to this Agreement effected in accordance with Section 11.2; provided that, CapturePoint and CRNF and their respective Affiliates shall be free

to apportion among themselves any of their liabilities incurred by the Manager or the Sponsor Member under this Agreement in any manner they elect so long as the Manager or the Sponsor Member, as the case maybe, remains primarily liable for such liabilities.

Section 8.11. CC Project Documents. The Manager and the Company shall use commercially reasonable efforts to prohibit the Operator from taking any action in connection with the services provided under the CC Project Documents that requires the approval of any or all Members pursuant to the terms of this Agreement without first obtaining such approval.

Section 8.12. Amendments for Individualized IRS Guidance. If (a) the Company, or any taxpayer receiving an IRS Schedule K-1 which reflects any income, gain, loss, deduction or Tax Credits from the Company, seeks a private letter ruling, determination letter or other written guidance from the IRS or seeks to enter into any closing or other agreement with the IRS (the "Individualized IRS Guidance") with respect to any aspect of the transactions contemplated in the CC Project Documents or in relation to the CC Assets and (b) Required Class A Members deliver Notice to the Manager that they would like the Company to negotiate an amendment to any CC Project Document that contains a provision regarding amendments as may be necessary to permit the Company or such taxpayer to obtain the Individualized IRS Guidance, then the Manager will work in good faith to cause the Company to consummate such amendments pursuant to such provision.

Section 8.13. HSR Act. Six months prior to the Flip Point, the Members will consider whether a filing is required pursuant to the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as the same may be amended, modified or supplemented from time to time, in respect of the change in Membership Interests to occur on the Flip Point, and, if required, such a filing shall be made so that the applicable waiting period and any extensions thereof shall have expired or been terminated by the Flip Point.

Section 8.14. No Fiduciary Duties. Subject only to the terms of Section 8.1(a), to the fullest extent permitted by Applicable Law, no Member, in its capacity as a Member, or the Manager, in its capacity as the Manager, nor any of such Member's or Manager's respective Affiliates or any of the employees, agents, directors, managers or officers of any of the foregoing shall have any fiduciary duty to the Company, any Member, or any other Person in connection with the business and affairs of the Company; provided, however, that nothing herein shall eliminate the implied contractual covenant of good faith and fair dealing.

Section 8.15. Corporate Transparency Act Compliance. If at any time, the ultimate beneficial owner of any Member is not, or in the future will not, be a "Securities Issuer" or "Large Operating Company" as defined in Sections 1010.380(c)(2)(i) and 1010.380(c)(2)(xxi) respectively of the Corporate Transparency Act (the "CTA"), so that the Company would become subject to reporting requirements under the CTA, such Member will promptly notify the Manager, and the Manager shall promptly take all actions necessary to comply with the CTA and the Financial Crimes Enforcement Network requirements.

ARTICLE IX
TRANSFERS

Section 9.1. Prohibited Transfers. Except for transfers in connection with the exercise of the Put Right under Section 3.9 and transfers in connection with the exercise of the Default Purchase Option under Section 4.5(b) (which transfers shall not be subject to this Article IX), no Member shall sell, transfer, assign, convey, or otherwise dispose of all or any part of its Membership Interest or any interest, rights or obligations with respect thereto (a "Transfer") except pursuant to Section 9.2. A Member may not pledge, mortgage, encumber or hypothecate all or any part of its Membership Interest. Any attempted Transfer or pledge, mortgage,

encumbrance, or hypothecation, other than in strict accordance with this Article IX, shall be null and void, and the purported transferee shall have no rights as a Member or otherwise in or to any Membership Interest.

Section 9.2. Conditions to Transfer by Members. Subject to the right of first refusal set forth in Section 9.3, upon the satisfaction of the following conditions, a Member may Transfer all or a portion of its Membership Interest and the transferee shall become a Member with respect to such transferred Membership Interest:

(a) The transferring Member and the prospective transferee each execute, acknowledge and deliver to the Company such instruments of transfer and assignment with respect to such Transfer and such other instruments as are reasonably necessary and reasonably satisfactory in form and substance to the Manager to effect such Transfer and to confirm such transferring Member's intention that the transferee become a Member in its place;

(b) The transferee executes, adopts and acknowledges this Agreement, and executes such other agreements as the Manager may reasonably deem appropriate to confirm the undertaking of the transferee to be bound by the terms of this Agreement and to assume the obligations of the transferring Member under this Agreement;

(c) If the transferring Member is a Class A Member, the Transfer will be to a Related Company or with the prior written consent of the Manager (which, if such Transferee is an Acceptable Public Company, shall not be unreasonably withheld, conditioned or delayed, it being agreed that a material adverse Tax consequence to a Class B Member or its owners will be reasonable grounds to withhold consent), and the transferring Member will remain primarily liable under this Agreement and the Class A Member Parent Guarantee provided by such transferring Member shall remain in full force and effect unless the Release Condition specified below is met. If the Release Condition is met, then (i) the transferring Class A Member will no longer remain liable under this Agreement with respect to obligations related to the period after the Transfer and the transferee will be solely responsible for the obligations of the transferor hereunder to the extent related to the period from and after the Transfer and (ii) the Class A Member Parent Guarantee provided by such transferor shall no longer remain in effect to the extent related to the period from and after the Transfer. The "Release Condition" shall be met if at least one of the following circumstances is true: (x) the transferee is already a Class A Member, (y) the transferee is not already a Class A Member but provides a Class A Member Parent Guarantee from a Related Company or (z) the transferee has a credit rating with respect to its debt that is investment grade by two of Standard & Poor's Financial Services LLC (or its successor), Moody's Investor Services, Inc. (or its successor) or Fitch Ratings Inc. (or its successor) (provided that, if only one such rating agency rates the debt of such transferee, then such transferee need only have a single rating of at least investment grade) ("Acceptable Credit Rating"), or the transferee provides a Class A Member Parent Guarantee from a Person with an Acceptable Credit Rating;

(d) No Class B Member will Transfer its Class B Membership Interest unless (i) the transferee acquires the entire Class B Membership Interest, (ii) all of the CC Project Documents to which an Affiliate of the Class B Member is a party are assigned to the transferee or an Affiliate of the transferee pursuant to the terms of such CC Project Documents and the transferee or its Affiliate assumes all obligations thereunder, and (iii) the transferee (or a parent company of the transferee that provides a Class B Member Parent Guarantee) has an Acceptable Credit Rating. Upon any such Transfer, any Class B Member Parent Guarantee provided by the transferring Class B Member shall no longer remain in effect to the extent related to the period from and after the Transfer;

(e) The Transfer will not violate any securities laws or any other Applicable Law or the order of any court having jurisdiction over the Company or any of its assets;

(f) The Transfer will not cause the Company to be classified as an association taxable as a corporation or publicly traded partnership for U.S. federal Tax purposes;

(g) The Transfer will not cause any Member to be required under GAAP to consolidate the Company without the approval of that Member; and

(h) The transferring Member will simultaneously assign its rights and obligations under the Transaction Agreement to the transferee in accordance with Section 10.6 of the Transaction Agreement.

Section 9.3. Right of First Refusal.

(a) At any time, and subject to the terms and conditions specified in this Section 9.3, each Class A Member shall have a right of first refusal if any other Class A Member (the "Offering Member") receives an offer from an Independent Third Party that the Offering Member desires to accept to purchase all or any portion of the Membership Interest owned by the Offering Member (the "Offered Membership Interest"). Each time the Offering Member receives an offer for any of its Membership Interest from an Independent Third Party, the Offering Member shall first make an offering of the Offered Membership Interest to the other Class A Members in accordance with the following provisions of this Section 9.3 prior to Transferring such Offered Membership Interest to the Independent Third Party.

(b) The Offering Member shall give written notice (the "Offering Member Notice") to the Company and the other Class A Members stating that it has received a bona fide offer from an Independent Third Party and specifying: (i) the Offered Membership Interest to be sold by the Offering Member; (ii) the name of the Person who has offered to purchase such Offered Membership Interest; (iii) the purchase price, which shall be comprised solely of cash, and the other material terms and conditions of the Transfer; and (iv) the proposed date, time and location of the closing of the Transfer, which shall not be less than 60 days from the date of the Offering Member Notice. The Offering Member Notice shall constitute the Offering Member's offer to Transfer the Offered Membership Interest to the other Class A Members, which offer shall be irrevocable until the end of the ROFR Notice Period (as defined below).

(c) Upon receipt of the Offering Member Notice by a Class A Member, such Class A Member shall have ten Business Days (the "ROFR Notice Period") to elect to purchase all (and not less than all) of the Offered Membership Interest by delivering a written notice (a "ROFR Offer Notice") to the Offering Member and the Company stating that it offers to purchase such Offered Membership Interest on the terms specified in the Offering Member Notice. Any ROFR Offer Notice shall be binding upon delivery and irrevocable by the applicable Class A Member. If more than one Class A Member delivers a ROFR Offer Notice, each such Class A Member (the "Purchasing Member") shall be allocated its pro rata portion of the Offered Membership Interest based on the respective Class A Membership Interest Percentages of the Purchasing Members, unless otherwise agreed by such Class A Members. Each Class A Member that does not deliver a ROFR Offer Notice during the ROFR Notice Period shall be deemed to have waived all of such Class A Member's rights to purchase the Offered Membership Interest under this Section 9.3, and the Offering Member shall thereafter, subject to the rights of any Purchasing Member, be free to sell the Offered Membership Interest to the Independent Third Party specified in the Offer Notice pursuant to Section 9.3(d) without any further obligation to such Class A Member pursuant to this Section 9.3.

(d) If no Class A Member delivers a ROFR Offer Notice in accordance with Section 9.3(c), the Offering Member may, during the 60 day period immediately following the expiration of the ROFR Notice Period (the "Waived ROFR Transfer Period"), Transfer subject to and in accordance with Section 9.2 all of the Offered Membership Interest to the Independent Third Party on terms and conditions no more favorable to the Independent Third Party than those set forth in the Offering Member Notice. If the Offering Member does not Transfer the Offered Membership Interest to the Independent Third Party within the Waived ROFR Transfer Period, the rights provided hereunder shall be deemed to be revived and the Offered Membership Interest shall not be Transferred to the Independent Third Party unless the Offering Member sends a new Offering Member Notice in accordance with, and otherwise complies with, this Section 9.3.

(e) At the closing of any Transfer to a Purchasing Member pursuant to this Section 9.3, the Offering Member shall be deemed to have made the Reconveyance Representations and Warranties to the Purchasing Member(s), and the Purchasing Member(s) shall pay the purchase price by wire transfer of immediately available funds to the Offering Member. For the avoidance of doubt, any Transfer pursuant to this Section 9.3 shall be subject to and must comply with the requirements of Section 9.2.

Section 9.4. Admission. Any transferee of all or part of a Membership Interest pursuant to a Transfer made in accordance with this Agreement shall be admitted to the Company as a substitute Member.

ARTICLE X
DISSOLUTION AND WINDING-UP

Section 10.1. Events of Dissolution. The Company shall be dissolved and its affairs shall be wound up upon the first to occur of any of the following with the date as of which such event occurs or such election is made, being the date of dissolution of the Company:

(a) the unanimous written consent of the Members to dissolve and terminate the Company;

(b) the entry of a decree of judicial dissolution under Section 18-802 of the Act;

(c) at any time there are no Members of the Company unless the Company is continued in accordance with the Act; or

(d) the determination of the Manager to dissolve and terminate if the Put Right is not exercised within 60 days following the Flip Point.

Section 10.2. Winding-Up. Upon the occurrence of one of the events set forth in Section 10.1, the Manager shall immediately commence to wind up the Company's affairs; provided, however, that a reasonable time shall be allowed for the orderly liquidation of the assets of the Company and the satisfaction of liabilities to creditors. Any sale of the Company's assets will be "as is, where is" for cash consideration paid in full on the date of the sale, and will be made pursuant to an absolute bill of sale without representation or warranty by the Company. The proceeds of liquidation shall be distributed in the following order and priority: (a) to creditors of the Company, including Members who are creditors, to the extent permitted by Applicable Law, in satisfaction of the liabilities of the Company (whether by payment or the making of reasonable provision for payment thereof) other than liabilities for distributions to Members; and (b) to the Members pro rata in accordance with their respective Capital Account balances, to reduce such Capital Account balances to zero. The equity interests in the

Subsidiaries will be distributed to the Sponsor Member and, to the extent that the Sponsor Member does not have a sufficient capital account balance, the Sponsor Member will make a cash contribution to the extent necessary to increase its capital account balance to equal the then Fair Market Value of the Subsidiaries. Upon completion of the winding up of the Company's business and the distribution of its assets, the Manager will file a certificate of cancellation for the Company with the Delaware Secretary of State. At such time, the Company will also file an application for withdrawal of its certificate of authority in any jurisdiction where it is then qualified to do business.

Section 10.3. In-Kind Distributions. Other than as set forth in Section 10.2, there shall be no distribution of assets of the Company in kind without the approval of all of the Members.

ARTICLE XI
MISCELLANEOUS

Section 11.1. Notices. Unless otherwise provided herein, any offer, acceptance, election, approval, consent, certification, request, waiver, notice or other communication required or permitted to be given hereunder (collectively referred to as a "Notice"), shall be in writing and delivered (a) in person, (b) by registered or certified mail with postage prepaid and return receipt requested, (c) by recognized overnight courier service with charges prepaid or (d) by email, directed to the intended recipient at the address of such party set forth on Exhibit A or at such other address as any party hereafter may designate to the others in accordance with a Notice under this Section 11.1. A Notice or other communication will be deemed delivered on the earlier of (i) its actual receipt when delivered by registered or certified mail, with postage prepaid and return receipt requested, or by courier to the address of such party, or (ii) the date of receipt of an email or, if such date of receipt is not a Business Day, the next Business Day following such date of receipt. Any Notice received later than 5:00 p.m. in the time zone of the recipient shall be deemed to be received on the next Business Day.

Section 11.2. Amendment. Except as otherwise provided in this Section 11.2, this Agreement may be modified or amended only by an instrument in writing duly executed and delivered by the Manager and all Members and, with respect to any amendment specified in Section 11.16(c) or that would adversely affect a former Member, all former Members; provided, however, that a former Member will not unreasonably withhold, condition or delay consent to an amendment specified in Section 11.16(c) that does not adversely affect such former Member. Notwithstanding the foregoing, (i) the Manager shall have the authority, without the approval of the Members, to amend Exhibit A to reflect a Transfer of a Membership Interest in accordance with the terms of this Agreement, the admission of a new Member in accordance with the terms of this Agreement, or a change in percentage of Membership Interest in accordance with the terms of this Agreement or otherwise resulting from any of the foregoing events, and (ii) if the Company, or any taxpayer receiving an IRS Schedule K-1 which reflects any income, gain, loss or deduction from the Company, seeks Individualized IRS Guidance and Required Class A Members deliver Notice to the Manager and the other Members that they would like to negotiate an amendment to this Agreement, the Manager and the Members shall work in good faith to consummate such an amendment. The Manager will give the Members prompt Notice of any amendment made pursuant to this Section 11.2.

Section 11.3. Partition. Each of the Members hereby irrevocably waives, to the extent it may lawfully do so, any right that such Member may have to maintain any action for partition with respect to the Company property.

Section 11.4. Waivers and Modifications. Any waiver or consent, express, implied or deemed, to or of any breach or default by any Person in the performance by that Person of its obligations with respect to the Company or any action inconsistent with this Agreement is not a

consent or waiver to or of any other breach or default in the performance by that Person of the same or any other obligations of that Person with respect to the Company or any other such action. Failure on the part of a Person to insist in any one or more instances upon strict performance of any provisions of this Agreement, to take advantage of any of its rights hereunder, or to declare any Person in default with respect to the Company, irrespective of how long that failure continues, does not constitute a waiver by that Person of its rights with respect to that Person or its rights with respect to that default until the applicable statute of limitations period has lapsed. All waivers and consents hereunder shall be in writing and shall be delivered to the Members in the manner set forth in Section 11.1.

Section 11.5. Severability. Any term or provision of this Agreement that is invalid or unenforceable in any situation in any jurisdiction shall not affect the validity or enforceability of the remaining terms and provisions thereof or the validity or enforceability of the offending term or provision in any other situation or in any other jurisdiction.

Section 11.6. Successors. This Agreement is binding on and inures to the benefit of the Members and their respective heirs, legal representatives, successors and permitted assigns.

Section 11.7. Entire Agreement. This Agreement, including the Exhibits and Schedules attached hereto or incorporated herein by reference, constitutes the entire agreement of the Members with respect to the matters covered herein. This Agreement supersedes all prior agreements and oral understandings among the parties hereto with respect to such matters, including the Existing LLC Agreement.

Section 11.8. Public Statements. Neither the Company, the Manager nor any Member shall issue any public announcement, statement or other disclosure before Consulting with the Manager and the Members (including a right to review in advance and comment on such proposed disclosure) to the extent such public announcement or other disclosure specifically identifies the Manager, any Member or any Member's Affiliates (other than Affiliates of the disclosing party), includes the detailed terms of this Agreement or describes the Tax structure or Tax treatment of the transactions contemplated by this Agreement and will not make such issuance without the approval of the Manager and all of the Members (which consent shall not unreasonably be withheld). Copies of all such proposed disclosure will be sent to each other party by e-mail in accordance with the e-mail address or addresses included on Exhibit A for such party. Notwithstanding the foregoing, any party that is subject to disclosure requirements under the Securities Exchange Act (as defined in the Transaction Agreement) or similar Applicable Laws shall have the right to make the final determination about its required disclosures, and may disclose as such party deems necessary and appropriate to comply with Applicable Laws in such party's sole discretion and may make such disclosure without first providing copies to any other party hereunder as long as (x) such disclosure does not specifically identify any party or such party's Affiliates (other than Affiliates of the disclosing party) or (y) the disclosing party is advised by counsel that either disclosure of the identity of any party or its Affiliates is legally required and/or that immediate disclosure is required and advance disclosure to the other party is consequently impractical. Each of the Company, the Manager and each Member will not, without the prior written consent of the other applicable parties, in each instance, (a) use in advertising, publicity, or otherwise the name of any other party, or any partner or employee of such party or its Affiliates, nor any trade name, trademark, trade device, service mark, symbol or any abbreviation, contraction or simulation thereof owned by such party or its Affiliates, or (b) represent, directly or indirectly, that any product or service provided by the Company has been endorsed or provided by any party or its Affiliates. Notwithstanding anything contained in this Section 11.8 to the contrary, none of the Company, the Manager and the Members shall be prohibited from publicly disclosing that, and shall not be required to Consult with the parties in connection therewith, such party has entered into the Transaction Documents (as defined in the Transaction Agreement) so long as such public disclosure does not

directly or indirectly identify the other parties, or the Affiliates thereof, or the terms of the Transaction Documents (subject, however, to each party's discretion to make disclosures under the Securities Exchange Act or similar Applicable Laws as provided in this Section 11.8, including filing of this Agreement with as an exhibit to a report pursuant to the Securities Exchange Act or similar Applicable Laws with such redactions if any as are agreed to by the parties). Notwithstanding the foregoing, nothing in this Section 11.8 shall apply to an announcement, statement, or disclosure by a party regarding such party's Affiliates or a use by a party of the name or mark of its Affiliates.

Section 11.9. Applicable Law. THIS AGREEMENT SHALL BE CONSTRUED, INTERPRETED AND ENFORCED IN ACCORDANCE WITH THE INTERNAL LAWS AND DECISIONS OF THE STATE OF DELAWARE WITHOUT GIVING EFFECT TO ANY CHOICE OF LAW OR CONFLICT OF LAW RULES OR PROVISIONS OF ANY OTHER STATE OR JURISDICTION THAT WOULD CAUSE THE APPLICATION OF THE LAWS OF ANY JURISDICTION OTHER THAN THE STATE OF DELAWARE.

Section 11.10. Further Assurances. In connection with this Agreement and the transactions contemplated hereby, the Manager and each Member shall execute and deliver any additional documents and instruments and perform any additional acts that may be reasonably required or useful to carry out the intent and purpose of this Agreement and as are not inconsistent with the terms hereof.

Section 11.11. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be an original but all of which together will constitute one instrument, binding upon all parties hereto, notwithstanding that all of such parties may not have executed the same counterpart. Delivery of an executed counterpart of a signature page hereto electronically in a ".pdf" file or by telecopy shall be as effective as delivery of a manually executed counterpart hereof and all of which shall constitute but one and the same agreement.

Section 11.12. Confidentiality. The Manager and the Members shall, and shall cause their Affiliates and their respective stockholders (other than the holders of the publicly traded stock of a Member or its Affiliates), members, subsidiaries and Representatives to, hold confidential this Agreement, the CC Project Documents and the Transaction Agreement and all information they may have or obtain concerning the Manager, the Members or the Company and their respective assets, business, operations and prospects (the "Confidential Information"); provided, however, that Confidential Information shall not include information that (a) is or becomes generally available to the public other than as a result of an unauthorized disclosure by the Manager, a Member or any of their respective Representatives, (b) is or becomes available to the Manager or a Member or any of their respective Representatives on a nonconfidential basis prior to its disclosure by the Manager, the applicable Member or the Company or their respective Representatives, as applicable, (c) is required or requested to be disclosed by a Member or any of its Affiliates or their respective stockholders, members, subsidiaries or Representatives as a result of any Applicable Law or rule or regulation of any stock exchange, (d) is required or requested by the IRS or any other taxing authority in connection with the CC Assets or Tax Credits or other tax benefits relating thereto, including in connection with a request for any private letter ruling, any determination letter or any audit or (e) is otherwise subject to legal, judicial, regulatory or FINRA (or any successor thereto) requests for information or documents. Subject to the provisions of Section 11.8, if such party is required or requested to disclose any Confidential Information as described in clause (c) or (e) above, such party, to the extent not prohibited by Applicable Law, will provide the other Members with prompt Notice and will disclose only that portion of such Confidential Information that is legally required to be furnished. In the case of disclosures to the IRS described in clause (d) above, a disclosing Member will obtain reliable assurance that, to the maximum extent permitted by Applicable Law, such information will not be made available for public inspection pursuant to Section 6110

of the Code. Each Party may disclose Confidential Information to its Representatives that have a need to know such Confidential Information. Each Party will advise its Representatives that the Confidential Information is confidential and that by receiving such information, such Representatives are agreeing to be bound by the confidentiality provisions of this Agreement and not to use the Confidential Information for any purpose other than as described herein. Each Party agrees to be responsible for any breach of the confidentiality obligations and use restrictions in this Agreement by its Representatives. Nothing herein shall be construed as prohibiting a party hereunder from using such Confidential Information in connection with (i) any claim against another Member or the Manager hereunder, (ii) any exercise by a party hereunder of any of its rights hereunder and (iii) a disposition by a Member of all or a portion of its Membership Interest or a disposition of an equity interest in such Member or its Affiliates; provided that such potential purchaser shall have entered into a confidentiality agreement with respect to Confidential Information on customary terms used in confidentiality agreements in connection with corporate acquisitions before any such information may be disclosed. Notwithstanding anything to the contrary set forth herein or in any other agreement to which the Members are parties or by which they are bound, the obligations of confidentiality contained herein and therein, as they relate to the Company, shall not apply to the U.S. federal Tax structure or U.S. federal Tax treatment of the Company, this Agreement and the agreements referenced herein, and each Member (and its Representatives) may disclose to any and all Persons, without limitation of any kind, the U.S. federal Tax structure and U.S. federal Tax treatment of the Company, this Agreement and the agreements referenced herein. The preceding sentence is intended to cause an investment in the Company not to be treated as having been offered under conditions of confidentiality for purposes of Section 1.6011-4(b)(3) (or any successor provision) of the Treasury Regulations promulgated under Section 6011 of the Code and shall be construed in a manner consistent with such purpose. In addition, each Member acknowledges that it has no proprietary or exclusive rights to the Tax structure of the Company or any Tax matter related to the Company. For the avoidance of doubt, nothing in this Section 11.12 shall limit such Person's right to disclose information pursuant to Section 11.8.

Section 11.13. Joint Efforts. To the full extent permitted by Applicable Law, neither this Agreement nor any ambiguity or uncertainty herein will be construed against any of the parties hereto, whether under any rule of construction or otherwise. On the contrary, this Agreement has been prepared by the joint efforts of the respective attorneys for, and has been reviewed by, each of the parties hereto.

Section 11.14. Waiver of Jury Trial. Each party hereto knowingly and intentionally, irrevocably and unconditionally waives trial by jury in and as to any legal action or proceeding relating to this Agreement and for any claim, counterclaim, crossclaim or third-party claim therein.

Section 11.15. No Duplication. Any liability for indemnification or other money damages under this Agreement shall be determined without duplication of recovery. Without limiting the generality of the prior sentence, if a statement of fact, condition or event constitutes a breach of more than one representation, warranty, covenant or agreement which is subject to indemnification or other remedies for money damages under this Agreement, only one recovery of damages shall be allowed.

Section 11.16. Survival.

(a) All indemnities and reimbursement obligations made pursuant to this Agreement shall survive dissolution of the Company and shall survive a Person ceasing to be a Member, in each case until expiration of the longest applicable statute of limitations with respect to the matter for which a Person would be entitled to be indemnified or reimbursed, as the case may be.

(b) All reporting obligations of the Company or the Managers to the Members under this Agreement shall continue to apply to any Person that ceases to be a Member to the extent related to any Fiscal Year during any part of which such Person was a Member or to the extent such information is otherwise relevant to such Member's tax position for any such Fiscal Year.

(c) In addition, the following provisions of this Agreement shall survive any dissolution of the Company, shall remain in full force and effect until the expiration of the applicable statute of limitations for any audits of a Member's Tax Returns that contain any items of income, gain, loss, deduction or credit (including Tax Credits) allocated to such Member by the Company or any income Tax Return filed by the Company, shall continue to be enforceable by each Member following such time, if any, as it ceases to be a Member (treating such former Member as a Member to the extent necessary therefor), and may not be amended except in accordance with Section 11.2 and with the prior consent of each former Member: the definition of "Accounting Firm", the definition of "Depreciation", Section 7.1, Section 7.2, Section 7.5(b), Section 7.6, Section 7.7, clauses (xv), (xvi), (xix) and (xx) of Section 8.1(b), the proviso at the end of Section 8.1(b), and Section 8.12; provided, however, that a former Member's rights under such provisions shall not remain in effect with respect to any books, records, Tax elections, Tax Returns, Tax audits, or accounting methods or policies (as the case may be) that only pertain to Fiscal Years ending after December 31, 2033.

Section 11.17. Dispute Resolution. Other than injunctive relief, all disputes between the parties to this Agreement arising under, out of or related to any of the agreements contemplated by this Agreement or the rights and duties of the parties arising out of this Agreement, including disputes regarding Tax Events, the amount of Capital Contributions, the Put Right or the suspension right under Section 8.2 shall be resolved as follows:

(a) Initial Meeting. No later than three Business Days after the date a party delivers to another party or parties written notice of such dispute, the relevant parties shall meet (which may be by way of telephone or video conference) for a period not to exceed three Business Days and attempt in good faith, recognizing their mutual interests, to resolve such dispute.

(b) Management Meeting. If such parties are unable to resolve such dispute within such three Business Day period, any of such parties may demand by written notice to the other such parties that such dispute be considered jointly by executive officers of such parties. No later than three Business Days after the date of such notice, each such party shall cause its executive officer to meet with the other such parties' executive officers and attempt in good faith, recognizing their mutual interests, to resolve such dispute. Any decision of such parties' executive officers with respect to such dispute shall be final and binding on such parties.

(c) Litigation. If such parties' executive officers are unable to resolve such dispute within a five Business Day period, then any such parties may initiate a suit, action or proceeding against the other such parties; provided that all disputes regarding Capital Contributions shall be resolved pursuant to the procedures set forth in Section 4.3(b).

Section 11.18. Choice of Forum. Each party hereby irrevocably submits to the exclusive jurisdiction of the Courts of New Castle County, Delaware and all courts of appeal there from for all purposes hereof, provided that the foregoing shall not restrict a party from enforcing a judgment outside of Delaware including the ability to initiate an original action in the courts of another jurisdiction if the judgment cannot be enforced. Each party irrevocably waives all objections which it may now or hereafter have as to venue in any of the above courts, and hereby further irrevocably waives any claim that any such suit, action or proceeding brought in any such court has been brought in an inconvenient forum. Each party agrees not to assert, by way of motion, as a defense, or otherwise, in any such suit, action or proceeding, any claim that it is not

subject personally to the jurisdiction of such court, that the suit, action or proceeding is brought in an inconvenient forum, that the venue of the suit, action or proceeding is improper or that this Agreement or the subject matter hereof may not be enforced in or by such court, and hereby agrees not to challenge such jurisdiction or venue by reason of any offsets or counterclaims in any such suit, action or proceeding.

Signature page follows

IN WITNESS WHEREOF, the parties have caused this Amended and Restated Limited Liability Company Agreement to be duly executed and delivered as of the date first above written.

MANAGER:

CVR-CAPTUREPOINT PARENT LLC

By: /s/ Mark A. Pytosh
Mark A. Pytosh, Manager

By: /s/ Ronald T. Evans
Ronald T. Evans, Manager

SPONSOR MEMBER:

CVR-CAPTUREPOINT PARENT LLC

By: /s/ Mark A. Pytosh
Mark A. Pytosh, Manager

By: /s/ Ronald T. Evans
Ronald T. Evans, Manager

CVRP (Solely for purposes of Section 3.9(c) and Section 8.3(b)):

CVR PARTNERS, LP
By: CVR GP, LLC, its general partner

By: /s/ Mark A. Pytosh
Mark A. Pytosh, President and Chief Executive Officer

CAPTUREPOINT (Solely for purposes of Section 3.9(c) and Section 8.3(b)):

CAPTUREPOINT LLC

By: /s/ Ronald T. Evans
Ronald T. Evans, CEO

CLASS A MEMBERS:

[***]

By: /s/ [***]
Name: [***]
Title: [***]

[***]

By: /s/ [***]
Name: [***]
Title: [***]

Schedules & Exhibits (as outlined in the Table of Contents) have been omitted pursuant to Item 601(a)(5) of Regulation S-K and will be provided to the Securities and Exchange Commission upon request.

Certain identified information in this Agreement denoted with "[***]" has been excluded from this exhibit pursuant to Item 601(b)(10)(iv) of Regulation S-K because it is both not material and of the type that the registrant treats as private and confidential.

EXECUTION COPY

Exhibit 10.3

TRANSACTION AGREEMENT

BY AND AMONG

CVR-CAPTUREPOINT PARENT LLC

CVR PARTNERS, LP

COFFEYVILLE RESOURCES NITROGEN FERTILIZERS, LLC

CAPTUREPOINT LLC

AND

THE INVESTORS

RELATING TO

THE PURCHASE OF MEMBERSHIP INTERESTS

IN CVR-CAPTUREPOINT LLC

Dated as of January 6, 2023

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EXHIBITS

Exhibit A	CapturePoint Carbon Oxides Purchase Agreement
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Exhibit J	Notice Addresses

Exhibits have been
omitted pursuant to Item 601(a)(5) of Regulation S-K
and will be provided to the Securities and Exchange Commission upon request.

TRANSACTION AGREEMENT

This Transaction Agreement (this "Agreement"), dated as of January 6, 2023 (the "Closing Date"), is made and entered into by and among the Investors (as defined below), CVR-CapturePoint Parent LLC, a Delaware limited liability company ("Seller"), CVR Partners, LP, a Delaware limited partnership ("CVRP"), Coffeyville Resources Nitrogen Fertilizers, LLC, a Delaware limited liability company ("CRNF") and CapturePoint LLC, a Texas limited liability company ("CapturePoint"). Investors, Seller, CVRP, CRNF and CapturePoint are referred to herein individually as a "Party" and collectively as the "Parties."

RECITALS

A. CVRP, acting through its wholly-owned subsidiary, CRNF, owns and operates a Nitrogen Facility (as defined below) located in Coffeyville, Kansas that produces ammonia and urea ammonium nitrate from petroleum coke.

B. As part of the Nitrogen Facility, synthetic gas undergoes acid gas removal using the Selexol Unit (as defined below), which separates carbon dioxide, hydrogen, and other tail gases. A portion of the carbon dioxide is then purified using a series of compressors, exchangers and reactors (the "Purification Equipment").

C. Currently, a portion of the carbon dioxide separated by the Selexol Unit is processed and then is sold to CapturePoint for use as a tertiary injectant in enhanced oil recovery (the "EOR CO_2"), and the remaining carbon dioxide is purified by the Purification Equipment and used by CVRP in the production of urea as a building block for urea ammonium nitrate fertilizer. CapturePoint compresses the EOR CO_2 using the CC Assets (as defined below) that are owned by CapturePoint and located at the Nitrogen Facility.

D. CVR-CapturePoint LLC, a Delaware limited liability company (the "Project Company") was initially formed by CRNF as a wholly-owned subsidiary of CRNF.

E. Prior to the Closing, CapturePoint contributed the CC Assets to CP Coffeyville Compression LLC, a newly-formed Delaware limited liability company ("CompressionCo"). Following such contribution to CompressionCo, CRNF and CapturePoint formed the Seller as an entity that is owned 50% by each of them and in connection with such formation the following transactions occurred, which transactions were effective as of the day prior to the Closing Date: (1) CapturePoint contributed 100% of its interest in CompressionCo to Seller, (2) CRNF contributed 100% of its interests in the Project Company to Seller, (3) CRNF contributed its rights and obligations under the Existing CapturePoint Carbon Oxides Purchase Agreement to Seller, which in turn contributed such agreement to CompressionCo, as a wholly owned subsidiary of Seller, (4) Seller contributed 100% of its interests in CompressionCo to the Project Company and (5) the Existing CapturePoint Carbon Oxides Purchase Agreement was terminated by CompressionCo and CapturePoint and was replaced with the CapturePoint Carbon Oxides Purchase Agreement and the CRNF Carbon Oxides Purchase Agreement.

F. After giving effect to the transactions described above, (1) Seller is the sole member of the Project Company, (2) CompressionCo is a wholly-owned subsidiary of the Project Company and (3) Project Company and CompressionCo are, for U.S. federal income tax purposes, disregarded as separate from the Seller.

G. Investors desire to purchase from Seller, and Seller desires to sell to Investors, the Purchased Membership Interests (as defined herein).

AGREEMENT

In consideration of the mutual covenants, representations, warranties and agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, the Parties agree as follows:

ARTICLE I
DEFINITIONS

Section 1.1 Definitions. As used in this Agreement (including the recitals hereof), the following terms have the meanings specified in this Section 1.1:

"45Q Legal Requirements" means all legal requirements applicable (i) to the capture, processing, transport and sequestration of Captured Carbon Oxides in a manner that qualifies for Tax Credits, including legal requirements under Subpart RR (or any alternative requirement approved in writing by the Investors) and Section 45Q (and any applicable U.S. Treasury Regulations or administrative guidance thereunder) and (ii) to qualify as originally placed in service as of February 9, 2018 due to the making of a Grandfathered Election.

"Account" means an account of Seller, as designated in writing by Seller to Investors no later than three Business Days prior to the Closing Date or such other account as Seller shall designate in writing to Investors no later than ten Business Days prior to a Quarterly Purchase Price Payment Date or any date for a Contingent Purchase Price Payment.

"Additional Investor" means [***].

"Additional Investor Guarantee" means the Guarantee, dated as of the Closing Date, made by the Additional Investor Guarantor in favor of Seller and the Project Company.

"Additional Investor Guarantor" means [***].

"Adverse Tax Impact" has the meaning given to such term in Section 8.4(c).

"Adversely Affected Member" has the meaning given to such term in the Project Company LLC Agreement.

"Affected Person" has the meaning given to such term in Section 2.5(c).

"Affiliate" means, in relation to any Person, any other Person which directly or indirectly through one or more intermediaries, controls, is controlled by or is under common control with such Person; provided, however, Affiliates of CVRP and CRNF shall include only CVR Energy, Inc. and the subsidiaries of CVR Energy, Inc.; provided, further, that in the event a spin-off of CVR Energy, Inc.'s interests in CVRP is consummated, then Affiliates of CVRP and CRNF shall include only the publicly traded company ("Spinco") that directly owns the general partner of CVRP, and on the date of the spin-off approximately 37 percent of the common units (representing limited partner interests) of CVRP, and the subsidiaries of Spinco. For purposes of this definition, "control", "controlled by", and "under common control with", as used with respect to any Person means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities, by contract, or otherwise. Notwithstanding the foregoing, for purposes of this Agreement (i) the Project Company will be deemed not to be an Affiliate of the CapturePoint Operator, any of the Members or the Manager of the Project Company and none of the Members or the Manager of the Project Company or the CapturePoint Operator will be deemed to be an

Affiliate of the Project Company and (ii) CVRP, CapturePoint and their respective Affiliates will be deemed to be Affiliates of the Manager of the Project Company.

"AFR" means the applicable U.S. federal rate announced from time to time by the IRS pursuant to Section 1274(d) of the Code.

"Agreement" has the meaning given to such term in the introductory paragraph hereof, as the same may be amended, modified or supplemented from time to time.

"Allocation Schedule" has the meaning given to such term in Section 9.12(b).

"Applicable Law" means, as to any Person, any law (including common law), statute, act, decree, ordinance, rule, directive (to the extent having the force of law), order, writ, injunction, judgment, treaty, code or regulation (including Environmental Laws and any of the foregoing relating to health and safety matters) or any interpretation (to the extent having the force of law) of any of the foregoing, as enacted, issued or promulgated by any Governmental Body, including all amendments, modifications, extensions, replacements or re-enactments thereof and all rules and regulations promulgated thereunder, in each case, applicable to or binding upon such Person or any of its property, or to which such Person or any of its property is subject, including all legal requirements applicable to the capture, processing, transport and sequestration of Captured Carbon Oxides in a manner that qualifies for Tax Credits, including legal requirements under Subpart RR (or any alternative requirement approved in writing by the Investors) and Section 45Q (and any applicable U.S. Treasury Regulations or administrative guidance thereunder).

"Assignment Agreements" means the Assignment of Membership Interest, of even date herewith, by and between each Investor and Seller.

"Business Day" means any day other than Saturday, Sunday and any day that is a legal holiday or a day on which banking institutions in Denver, Colorado or New York, New York are authorized by Applicable Law or governmental action to close.

"Capped Indemnification Sections" has the meaning set forth in Section 9.5(b).

"Captured Carbon Oxides" means all carbon oxides generated by the Nitrogen Facility and captured by the Selexol Unit.

"CapturePoint" has the meaning given to such term in the introductory paragraph hereof.

"CapturePoint Audited Financial Statements" has the meaning given to such term in Section 5.9.

"CapturePoint Carbon Oxides Purchase Agreement" means the Carbon Oxides Purchase and Sale Agreement to be entered into as of the day prior to the Closing Date by and between CapturePoint, as purchaser, and CompressionCo, as seller, in the form set forth as Exhibit A to this Agreement, as the same may be amended, modified or supplemented from time to time.

"CapturePoint Environmental Permits" has the meaning given to such term in Section 5.7(a).

"CapturePoint Financial Statements" has the meaning given to such term in Section 5.9.

"CapturePoint Interim Financial Statements" has the meaning given to such term in Section 5.9.

"CapturePoint Licenses and Permits" has the meaning given to such term in Section 5.8.

"CapturePoint Operating and Maintenance Agreement" means that certain Operating and Maintenance Agreement to be entered into as of the day prior to the Closing Date by and between CapturePoint and CompressionCo, in the form set forth as Exhibit B to this Agreement, as the same may be amended, modified or supplemented from time to time.

"CapturePoint Operator" means CapturePoint or any permitted successor to such Person that is then serving as operator under the CapturePoint Operating and Maintenance Agreement.

"CapturePoint Real Property" means all Real Property Rights of any CapturePoint Related Party with respect to the CC Pipeline and the NBU CO_2-EOR Project.

"CapturePoint Related Party" means each of CapturePoint and each of its Affiliates that is a party to a CC Project Document or another Contract with a Project Company Related Party, but in no event will it include a Project Company Related Party or the Seller.

"CC Assets" means (a) the carbon oxides compressors identified on Schedule 4.9(a) and all other assets and components of property set forth on such Schedule 4.9(a); and (b) all rights of CapturePoint under the real property rights identified on Schedule 1(b) to that certain Bill of Sale and Assignment and Assumption Agreement effective as of January 5, 2023, between CapturePoint and CompressionCo.

"CC Contribution Agreements" means the contribution agreements, bills of sale, assignment and assumption agreements and related transfer documents by and between: (a) CapturePoint and CompressionCo pursuant to which CapturePoint contributed the CC Assets to CompressionCo; (b) CapturePoint and Seller pursuant to which CapturePoint contributed 100% of its interest in CompressionCo to Seller, in exchange for an interest in Seller; (c) CRNF, Seller and CompressionCo pursuant to which CRNF contributed (i) 100% of its interests in the Project Company to Seller and (ii) all of its rights and obligations in the Existing CapturePoint Carbon Oxides Purchase Agreement to CompressionCo, as a wholly owned subsidiary of Seller, together in exchange for an interest in Seller; and (d) Seller and the Project Company pursuant to which Seller contributed 100% of its interests in CompressionCo to the Project Company.

"CC Pipeline" means the pipeline and related Real Property Rights owned by CapturePoint and used for the purpose of transporting the Captured Carbon Oxides from the compressors that are part of the CC Assets to the NBU CO_2-EOR Project, as such pipeline is further identified on Exhibit C of this Agreement.

"CC Project Documents" means (a) the CRNF Carbon Oxides Purchase Agreement, (b) the CapturePoint Carbon Oxides Purchase Agreement, (c) the Sequestration Agreement, (d) the Site Lease Agreement, and (e) the CapturePoint Operating and Maintenance Agreement.

"Claim" means any demand, claim, suit, action, investigation, legal proceeding (whether at law or in equity, and whether civil, criminal or administrative in nature), arbitration, audit, examination, assessment, inquiry or request for information.

"Class A Member" has the meaning set forth in the Project Company LLC Agreement.

"Class A Membership Interest" has the meaning given to such term in the Project Company LLC Agreement.

"Class B Member" has the meaning set forth in the Project Company LLC Agreement.

"Class B Membership Interest" has the meaning given to such term in the Project Company LLC Agreement.

"Closing" has the meaning given to such term in Section 3.1.

"Closing Date" has the meaning given to such term in the introductory paragraph hereof.

"Code" means the Internal Revenue Code of 1986, as amended from time to time.

"CompressionCo" has the meaning given to such term in the recitals hereof.

"Confidential Information" has the meaning given to such term in Section 10.11.

"Consultation" or "Consult" means to confer with in good faith and on a time frame that is reasonable under the circumstances and reasonably consider and take into account the reasonable suggestions, comments or opinions of another Person.

"Contingent Purchase Price Payment" has the meaning given to such term in Section 2.4(a)(i).

"Contingent Purchase Price Payment Invoice" has the meaning given to such term in Section 2.4(a)(iii).

"Contingent Purchase Price Threshold" has the meaning given to such term in Section 2.4(a)(i).

"Contract" means any agreement, indenture, mortgage, easement, lease, sublease, license, sublicense, promissory note, evidence of indebtedness or other similar arrangement or understanding, whether oral or written, including all amendments or modifications thereto.

"Contract Quantity" means the mixed gas stream that is the output of the Selexol Unit and includes 100% of the Captured Carbon Oxides, less up to a maximum of [***] Tons of Captured Carbon Oxides per Year retained by Seller for use as Utilization CO_2, less any such gas that CompressionCo is unable to compress with the CC Assets or transport or sequester pursuant to the CapturePoint Operating and Maintenance Agreement or the Sequestration Agreement at any given time.

"CP Title Transfer Point" has the meaning set forth in the CapturePoint Carbon Oxides Purchase Agreement.

"CRNF" has the meaning given to such term in the introductory paragraph hereof.

"CRNF Carbon Oxides Purchase Agreement" means the Carbon Oxides Purchase and Sale Agreement to be entered into as of the day prior to the Closing Date by and between CRNF, as seller, and CompressionCo, as buyer, in the form set forth as Exhibit D to this Agreement, as the same may be amended, modified or supplemented from time to time.

"CRNF Title Transfer Point" has the meaning set forth in the CRNF Carbon Oxides Purchase Agreement.

"CVR Member Parent Guarantee" means a guarantee in form substantially similar to the Class A Member Parent Guarantees entered into by CVRP in favor of the Company and the Class A Members in relation to the obligations of the Class B Member and the Manager under

this Agreement and the Seller under and as defined in the CRNF Carbon Oxides Purchase Agreement.

"CVRP" has the meaning given to such term in the introductory paragraph hereof.

"CVRP Audited Financial Statements" has the meaning given to such term in Section 6.10.

"CVRP Environmental Permits" has the meaning given to such term in Section 6.8(a).

"CVRP Financial Statements" has the meaning given to such term in Section 6.10.

"CVRP Interim Financial Statements" has the meaning given to such term in Section 6.10.

"CVRP Licenses and Permits" has the meaning given to such term in Section 6.9.

"CVRP Real Property" means all Real Property Rights of any CVRP Related Party with respect to the Nitrogen Facility or the Coffeyville Refinery.

"Coffeyville Refinery" means the refinery located in Coffeyville, Kansas, that is owned and operated by Coffeyville Resources Refining & Marketing, LLC.

"CVRP Related Party" means CVRP, CRNF and each of their respective Affiliates that is a party to a CC Project Document or another Contract with a Project Company Related Party, but in no event will it include the Project Company, the Seller or any CapturePoint Related Party.

"Deemed Purchased Assets" has the meaning given to such term in Section 9.12(a).

"De Minimis Claim" has the meaning given to such term in Section 9.5(a).

"Downtime Event" means any continuous [***] week period of time during normal business operating hours when (a) the Nitrogen Facility was operating at less than [***]% of its standard operating capacity for such business day or (b) the CC Assets, the CC Pipeline or the NBU CO_2-EOR Project were not capable of capturing, transporting or sequestering (respectively) substantially all of the carbon oxides delivered by the Nitrogen Facility for such business day; provided, that in each case it shall not be considered a Downtime Event for any ordinary course planned maintenance activities.

"Encumbrance" means any charge, Claim, community property interest, condition, equitable interest, encumbrance, lien (statutory or other), option, pledge, mortgage, security interest, right of first refusal or restriction of any kind, including any restriction on use, voting, transfer, receipt of income or exercise of any other attribute of ownership, hypothecation, assignment, lease, mandatory deposit arrangement, preference, priority or other security agreement of any kind or nature whatsoever, including any sale-leaseback arrangement, conditional sale or other title retention agreement and any financing lease having substantially the same effect as any of the foregoing.

"Environmental Attributes" means any and all federal, regional, state and other environmental credits, environmental certificates, environmental benefits, emission reductions (including any credits related to avoided emissions), environmental offsets and allowances, including renewable energy credits or any other environmental certificates issued or administered by any Governmental Body or other Person and any voluntary emission reduction credits; provided, that Environmental Attributes shall not include income tax credits under Section 45Q

or any of the foregoing giving rise to other Tax credits, Tax benefits, Tax offsets, Tax allocations or Tax payments of any kind.

"Environmental Laws" means all applicable U.S. federal, state and local laws and regulations pertaining to protection of the environment, natural resources, the prevention of pollution or remediation of contamination, including (a) the Comprehensive Environmental Response, Compensation and Liability Act of 1980 (42 U.S.C. § 9601 et seq.), (b) Emergency Planning and Community Right to Know Act (EPCRA, SARA Title III) and the Superfund Amendments and Reauthorization Act of 1986, (c) the Solid Waste Disposal Act (42 U.S.C. § 6901 et seq.), (d) the Resource Conservation and Recovery Act of 1976, (e) the Hazardous and Solid Waste Amendment Acts of 1984, (f) the Clean Air Act (42 U.S.C. § 7401 et seq.), (g) the Clean Water Act (33 U.S.C. § 1251 et seq.), (h) the Federal Water Pollution Control Act, (i) the Toxic Substances Control Act (15 U.S.C. § 2601 et seq.), (j) the Safe Drinking Water Act, (k) the Occupational Safety and Health Act of 1970 (29 U.S.C. § 651 et seq.) ("OSHA"), (l) the Oil Pollution Act of 1990, (33 U.S.C. § 2701 et seq.), and (m) the Hazardous Substances Transportation Act (49 U.S.C. § 1801 et seq.), and any similar or analogous statutes, regulations and decisional law of any Governmental Body, as each of the foregoing may have been or are in the future amended or supplemented, in each case to the extent applicable with respect to the property and operation to which application of the term "Environmental Laws" relates.

"Environmental Permits" means all licenses, franchises, permits, approvals, authorizations, exemptions, classifications, certificates, registrations, and similar documents or instruments required pursuant to any Environmental Law.

"EOR" means enhanced oil recovery.

"EOR CO_2" has the meaning given to such term in the recitals hereof.

"EPA" means the United States Environmental Protection Agency.

"Event Resolution Date" has the meaning set forth in Section 2.5(a).

"Existing LLC Agreement" means the Limited Liability Company Agreement of the Project Company dated as of August 19, 2021, by Seller, which agreement was amended and restated in its entirety pursuant to the Project Company LLC Agreement.

"Existing CapturePoint Carbon Oxides Purchase Agreement" means the Carbon Oxides Purchase and Sale Agreement dated March 24, 2011 by and between Chaparral CO_2, L.L.C. and CRNF, as amended by that certain Amendment No. 1 to Carbon Dioxide Purchase and Sale Agreement, dated effective November 30, 2011, as further amended by that certain Amendment No. 2 to Carbon Dioxide Purchase and Sale Agreement dated effective April 1, 2013.

"Feedstock Purchase Agreements" has the meaning given to such term in Section 6.11.

"Final Payment" has the meaning given to such term in Section 10.5(b)(v).

"Fiscal Year" means the fiscal year of the Project Company, as determined under the Project Company LLC Agreement.

"Flip Point" has the meaning given to such term in the Project Company LLC Agreement.

"Fundamental Representations and Warranties" means the representations and warranties set forth in the following Sections of this Agreement: Section 4.1 (Organization; Qualification;

Matters Regarding Seller and the Project Company), the first sentence of Section 4.2 (Authority Relative to Agreements), Section 4.4 (Taxes), Section 4.7 (Environmental Matters), the second and third sentences of Section 4.9(a) (CC Assets; Operating Condition of CC Assets and Site); the first sentence of Section 4.12 (Title to Assets), Section 4.14 (System Operations), Section 5.1 (CapturePoint Organization; Qualification), the first sentence of Section 5.2 (CapturePoint Authority Relative to Agreements), Section 5.4 (CapturePoint Taxes), Section 5.7 (CapturePoint Environmental Matters), Section 5.10 (CC Pipeline), Section 5.11 (NBU CO_2-EOR Project), Section 6.1 (CVRP Organization; Qualification), the first sentence of Section 6.2 (CVRP Authority Relative to Agreements), Section 6.4 (CVRP Taxes), Section 6.8 (CVRP Environmental Matters), Section 6.12 (Nitrogen Facility), Section 6.13 (Chemical Composition of Captured Gas), Section 7.1 (Organization; Qualification) and the first sentence of Section 7.2 (Authority Relative to Agreements).

"GAAP" means United States generally accepted accounting principles, as promulgated by the Financial Accounting Standards Board and as in effect from time to time, consistently applied throughout the specified period.

"Governmental Body" means any national, federal, state, territorial, local or other government, or any political subdivision thereof, and any governmental, judicial, public or statutory instrumentality, tribunal, agency, authority, body or entity, in each case having legal jurisdiction over the matter or Person in question.

"Grandfathered Election" means an election made by the Project Company under Section 45Q(f)(6) of the Code, pursuant to which the Project Company would be eligible to claim Tax Credits for a period of 12 years beginning on February 9, 2018.

"Hazardous Materials" means any element, compound, mixture, solution, material or substance that is now or hereinafter regulated by, or defined, designated, listed or classified under, any Environmental Law, including petroleum or petroleum products or byproducts, radioactive materials, asbestos in any form that is or could become friable, urea formaldehyde foam insulation, polychlorinated biphenyls, what are commonly referred to "forever chemicals," and "hazardous substances," "hazardous wastes," "hazardous materials," "hazardous chemicals," "extremely hazardous substances," "toxic substances" "toxic pollutants" and "pollutants or contaminants" as those terms are defined by applicable Environmental Laws.

"HSR Act" means the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended.

"Indemnified Person" means a Person claiming a right of indemnification under Article IX.

"Indemnifying Party" means a Person against whom a claim for indemnification is made under Article IX.

"Independent Appraiser" has the meaning given to such term in Section 9.12(b).

"Index Adjustment" means the percentage increase or decrease in the Inflation Index for the immediately prior calendar year (e.g., the Index Adjustment for 2023 would equal the percentage increase or decrease in the Inflation Index for 2022 over the Inflation Index for 2021).

"Inflation Index" means the Current Employment Statistics Survey, Series CEU6056100011, Professional and Business Services Administrative and Support Services, as first published by the U.S. Department of Labor, Bureau of Labor Statistics.

"Individual Investor Contingent Purchase Price Payment" has the meaning given to such term in Section 2.4(a)(i).

"Initial Payment" has the meaning given to such term in Section 2.2(b).

"Installment Payment" has the meaning given to such term in Section 2.3.

"Installment Payment Interest Rate" means [***]%.

"Installment Payment Invoice" has the meaning given to such term in Section 2.3.

"Installment Payment Term" has the meaning given to such term in Section 2.3.

"Intellectual Property" means the following intellectual property or proprietary rights arising under Applicable Laws: (a) registered patents and patent applications, together with all reissuances, continuations, continuations-in-part, divisions, revisions, extensions and reexaminations thereof, (b) registered trademarks, service marks and internet domain names, together with all goodwill associated with each of the foregoing and all registrations and applications therefor, (c) registered copyrights and applications therefor, (d) trade secrets, and (e) rights in proprietary computer software (including rights in source code, executable code, data and databases, but excluding non-exclusive licenses to commercially-available, off-the-shelf software).

"Investor" or "Investors" means collectively or individually as the context may indicate, the [***] Investor and the Additional Investor.

"Investor Guarantee" or "Investor Guarantees" means collectively or individually as the context may indicate, the [***] Investor Guarantee and the Additional Investor Guarantee.

"Investor Guarantor" or "Investor Guarantors" means collectively or individually as the context may indicate, the [***] Investor Guarantor and the Additional Investor Guarantor.

"IRS" means the U.S. Internal Revenue Service or any successor agency thereto.

"Knowledge" means, (a) with respect to CVRP, the actual knowledge of those persons identified on Schedule 1.1(a) following such persons' reasonable inquiry of their direct reports; (b) with respect to CapturePoint, the actual knowledge of those persons identified on Schedule 1.1(b) following such persons' reasonable inquiry of their direct reports; (c) with respect to Seller, the actual knowledge of those persons identified on Schedule 1.1(a) and Schedule 1.1(b) following such persons' reasonable inquiry of the their direct reports; (d) with respect to [***] Investor, the actual knowledge of those persons identified on Schedule 1.1(d) following such persons' reasonable inquiry of their direct reports; and (e) with respect to the Additional Investor, the actual knowledge of those persons identified on Schedule 1.1(e)(i) following such persons' reasonable inquiry of their direct reports.

"Licenses and Permits" means all licenses, franchises, permits, approvals, authorizations, exemptions, classifications, certificates, registrations, variances, concessions, and similar documents or instruments of, or granted by, any Governmental Body, other than Environmental Permits.

"[***] Investor" means [***].

"[***] Investor Guarantee" means the Guarantee, dated as of the Closing Date, made by the [***] Investor Guarantor in favor of Seller and the Project Company.

"[***] Investor Guarantor" means [***].

"Losses" means claims, demands or suits (in each case, by any Person), losses, liabilities, damages, obligations, payments, costs and expenses (including reduction, disallowance, loss or recapture of Tax Credits or Tax deductions (including as a result of any Release Event), together with interest and penalties, but excluding deferred Tax deductions related to activities of a Member of the Project Company or the disallowance of Tax deductions related to activities of a Member of the Project Company that result only in a difference in timing of such Tax deductions) and costs and expenses of any and all actions, suits, proceedings, investigations, assessments, judgments, settlements and compromises relating thereto and reasonable attorneys' fees and reasonable disbursements in connection therewith whether such costs, expenses, fees and disbursements relate to a third party claim or to a claim by the Project Company or an Investor (or an Indemnified Person of the Project Company or an Investor) directly against CapturePoint, CVRP or CRNF; provided, however, that for the purposes hereof, a Loss shall not include the disallowance of Tax deductions to the extent that such disallowance gives rise to other Tax savings, and further provided, that Loss shall not include special, incidental, consequential, indirect, punitive, or exemplary damages (including, unless they constitute direct damages, damages for lost opportunity, lost profit, lost revenue, or loss of use of such profits or revenue) except to the extent actually recovered by a third party and except that reduced, disallowed, lost or recaptured Section 45Q Tax Credits (including as a result of any Release Event) and tax depreciation benefits will not be considered as special or punitive damages, or lost profits or other consequential damages; provided, further, that, subject to rights and limitations set forth in this Agreement, any Losses incurred by the Project Company will be deemed to be incurred directly by the Members of the Project Company in proportion to their respective Membership Interests at the time such Loss is incurred.

"Low Volume Event" has the meaning given to such term in Section 2.5(b)(i).

"Low Volume Event End Date" has the meaning given to such term in Section 2.5(b)(iii).

"Material Adverse Effect" means any state of facts, event, change or effect that, individually or in the aggregate, has resulted or is reasonably likely to result in a material adverse effect on the condition (financial or otherwise), properties, assets, liabilities, or operations of the Project Company, the Project Company Business, the CC Assets, the CC Pipeline, the NBU CO_2-EOR Project or the Nitrogen Facility.

"Member" means each Class A Member or Class B Member of the Project Company in its capacity as a "member" of the Project Company and any other Person that has been admitted as a member of the Project Company as permitted under the Project Company LLC Agreement.

"Membership Interest" means the Class A Membership Interest and/or the Class B Membership Interest, as the case may be.

"MRV Plan" has the meaning given to such term in Section 5.11(f).

"NBU CO_2-EOR Project" means the injection equipment, wells, sequestration reservoirs, other equipment, and related Real Property Rights located in Osage County, Oklahoma and known as the North Burbank Unit, that is owned, controlled and operated by CapturePoint as a Qualified EOR Project, with the EPA e-GGRT Identification Number of [***], where the Contract Quantity and Compressed Carbon Oxides (as defined in the Sequestration Agreement) will be injected, sequestered and monitored by CapturePoint pursuant to the Sequestration Agreement, as further identified on Exhibit I.

"Negotiation Period" has the meaning given to such term in Section 8.5(a).

"Nitrogen Facility" means the fertilizer plant, located in Coffeyville, Kansas on the land illustrated on Exhibit E, that produces ammonia and urea ammonium nitrate from petroleum coke. For clarification, Nitrogen Facility as used herein shall include all of the land on which the fertilizer plant is located, all other Real Property Rights related to the Nitrogen Facility and its operations and the buildings, structures and other assets that are part of the fertilizer plant or are otherwise located on the land illustrated on Exhibit E regardless of whether such land, other Real Property Rights, buildings, structures and assets are used in the production of ammonia and urea ammonium nitrate from petroleum coke.

"Notice" has the meaning given to such term in Section 10.1.

"Notifying Member" or "Notifying Members" has the meaning given to such term in Section 2.5(a).

"Overall Contingent Purchase Price Cap" has the meaning given to such term in Section 2.4(a)(i).

"Party" or "Parties" has the meaning given to such terms in the introductory paragraph hereof.

"Past Due Release Payment Event" has the meaning given to such term in Section 2.5(c).

"Past Due Release Payment Event Notice" has the meaning given to such term in Section 2.5(c).

"Payment Resolution Date" has the meaning given to such term in Section 2.5(c).

"Permitted Encumbrance" means (a) Encumbrances identified on Schedule 1.1(f); (b) Encumbrances provided for under the CC Project Documents; (c) liens for current period Taxes not yet due and payable, as to the CC Assets and the Site, for which the Project Company has adequate reserves, or if due, which are being contested in good faith by appropriate proceedings diligently pursued and for which adequate reserves have been established with enforcement of such liens stayed pending such contest and which reserves are held by any Project Company Related Party; (d) warehouse, mechanics' and materialmen's liens imposed by Applicable Law arising in the ordinary course of business, with respect to amounts not yet due and payable, or if due, which are being contested in good faith by appropriate proceedings diligently pursued and for which adequate reserves have been established with enforcement of such liens stayed pending such contest; (e) deposits or pledges made in connection with, or to secure payment of, workers' compensation, unemployment insurance or similar programs mandated by Applicable Law; (f) Encumbrance on real or leased property (including easements, rights of way and similar restrictions of record) that (i) are matters of record and that would not materially impair the value of the subject asset for the purposes for which it is used or materially interfere with the use or occupancy thereof in connection therewith or (ii) would not materially impair the value of the subject asset for the purposes for which it is used or materially interfere with the use or occupancy thereof in connection therewith; and (g) restrictions on the transfer of securities arising under applicable securities laws.

"Person" means any corporation, limited liability company, any form of partnership, any joint venture, trust, estate, Governmental Body or other legal or commercial entity or any natural person.

"Project Company" has the meaning given to such term in the recitals hereof.

"Project Company Business" means the business of owning and using the CC Assets and in connection therewith leasing the Site and physically or contractually engaging in the capture, compression, preparation for transport, transport and sequestration of Captured Carbon Oxides in accordance with the Project Company LLC Agreement, the CC Project Documents and Applicable Law.

"Project Company LLC Agreement" means the Amended and Restated Limited Liability Company Agreement of the Project Company, of even date herewith.

"Project Company Related Party" means each of the Project Company and its wholly-owned Subsidiary, CompressionCo.

"Purchase Price" means the Initial Payment, plus the principal amount of the Installment Payments, plus any Contingent Purchase Price Payments.

"Purchased Membership Interest" means (a) with respect to the [***] Investor, a [***]% Class A Membership Interest in the Project Company sold to the [***] Investor hereunder and (b) with respect to the Additional Investor, a [***]% Class A Membership Interest in the Project Company sold to the Additional Investor hereunder. The Purchased Membership Interests collectively constitute 100% of the Class A Membership Interests in the Project Company.

"Purification Investment" has the meaning given to such term in Section 8.5(a).

"Purification Equipment" has the meaning given to such term in the recitals hereof.

"Qualified Carbon Oxides" means qualified carbon oxides (within the meaning of Section 45Q of the Code and regulations thereunder) captured, purchased, transported and sequestered by or on behalf of the Project Company Related Parties during such period in accordance with Applicable Law and the requirements of the CC Project Documents.

Qualified Carbon Oxides Weight" has the meaning given to such term in the Sequestration Agreement.

"Qualified EOR Project" means a qualified enhanced oil or natural gas recovery project as defined by Code section 45Q(e)(4) and the Treasury Regulations promulgated thereunder.

"Qualified EOR Project Certification" has the meaning given to such term in Section 5.11(f).

"Quarter" means any period of three consecutive months beginning on January 1, April 1, July 1 or October 1 of any year, and, as to such period that includes the Closing Date and the final such period during which the Project Company is in existence, the applicable portion of such three-month period.

"Quarterly Purchase Price Payment Date" means, for each Quarter, the later of (a) the date that is 30 days after the end of such Quarter, and (b) the 20th day after the Installment Payment Invoice for such Quarter is received by the Investors (or, if any such day in (a) or (b) is not a Business Day, on the next succeeding Business Day).

"Real Property Rights" means all rights and interests in or to real property, including ownership rights, leases, agreements, permits, easements, options, licenses, land use rights, access easements, transmission line easements, rights to ingress and egress and private rights-of-way.

"Relative Membership Interest Percentage" in relation to each Investor (or any immediate or subsequent transferee of such Investor's rights and obligations hereunder in connection with a transfer of its Membership Interest as contemplated by Section 10.5) at any given time, means the Class A Membership Interest of such Investor at such time divided by the Class A Membership Interests of all Investors (including any immediate or subsequent transferee of such Investors that acquires a Membership Interest as contemplated by Section 10.5).

"Release Event" has the meaning given to such term in the Sequestration Agreement.

"Release Event Payment" has the meaning given to such term in Section 4.2 of the Sequestration Agreement.

"Representatives" means, with respect to any Person, the managing member(s), managers, officers, directors, employees, representatives or agents (including investment bankers, financial advisors, attorneys, accountants, brokers and other advisors) of such Person to the extent that such managing member, manager, officer, director, employee, representative, or agent of such Person is acting in his or her capacity as a managing member, manager, officer, director, employee, representative or agent of such Person.

"Required Members" has the meaning given to such term in the Project Company LLC Agreement.

"Section 45Q" means Section 45Q of the Code (Title 26 of the U.S. Code).

"Securities Act" means the Securities Act of 1933, as amended.

"Securities Exchange Act" means the Securities Exchange Act of 1934, as amended.

"Selexol Unit" means the selexol unit at the Nitrogen Facility that captures carbon oxides produced in the gasification process, as well as other byproducts, or any replacement or additional Selexol unit or other acid gas removal unit placed into service at the Nitrogen Facility.

"Seller" has the meaning given to such term in the introductory paragraph hereof.

"Seller Related Party" means each of Seller, CapturePoint, CVRP, CRNF and each Affiliate of any of the foregoing that is a party to a CC Project Document or another Contract with a Project Company Related Party, but in no event will it include the Project Company.

"Seller Related Party Cap" [***].

"Sequestration Agreement" means the Carbon Dioxide Tertiary Injectant Use and Secure Geological Storage Service Agreement to be entered into as of the day prior to the Closing Date by and between CompressionCo and CapturePoint, in the form set forth as Exhibit F, as the same may be amended, modified or supplemented from time to time.

"Site" means that certain portion of the Nitrogen Facility that is licensed to the Project Company pursuant to the Site Lease Agreement, as more particularly described on Exhibit G.

"Site Lease Agreement" the Ground Lease, dated as of March 1, 2012, by and between CRNF and Chaparral Co2 L.L.C., as assigned and amended pursuant to the Site Lease Agreement Amendment and the same may be further amended, modified or supplemented from time to time.

"Site Lease Agreement Amendment" means the First Amendment and Assignment of Ground Lease to be entered into as of the day prior to the Closing Date by and between CRNF, CompressionCo, and, solely with respect to the assignment described in Article I therein, Chaparral CO_2, L.L.C., in the form set forth as Exhibit H.

"Straddle Period" means any Fiscal Year or period beginning before and ending after the Closing Date.

"Subpart RR" means 40 C.F.R. Part 98, Subpart RR.

"Tax" (and, with correlative meaning, "Taxes") means:

(a) any U.S. federal, state, local or non-U.S. net income, gross income, gross receipts, windfall, profit, severance, property, real property, personal property, production, drilling, sales, use, license, occupation, excise, franchise, escheat, unclaimed property, premium, capital stock, registration, recording, documentary, conveyance, gains, goods and services, base erosion, net worth, employment, payroll, disability, unemployment insurance, social security, welfare, disability, worker's compensation, withholding, estimated, alternative or add-on minimum, ad valorem, transfer, stamp, or environmental tax, or any other tax, levy, custom, duty, governmental fee, or other like assessment or charge, of any kind whatsoever, together with any interest or penalty, addition to tax or additional amount imposed by any Governmental Body; and

(b) any liability for the payment of amounts with respect to payment of a type described in clause (a), including as a result of being a member of an affiliated, consolidated, combined, or unitary group, as a result of succeeding to such liability as a result of merger, conversion or asset transfer, as a result of any obligation under any tax sharing arrangement or tax indemnity agreement or otherwise as a result of any obligation to indemnify or otherwise assume or succeed to the Tax liability of any other Person by operation of Law, by contract or otherwise.

"Tax Credits" means the credits against U.S. federal income tax available under Section 45Q of the Code, or any successor provision, with respect to sequestration of Qualified Carbon Oxides.

"Tax Event" has the meaning given to such term in the Project Company LLC Agreement.

"Tax Event Notice" has the meaning set forth in Section 2.5(a).

"Tax Return" means any return, report, statement, election, declaration, disclosure, claim for refund, information return or other document (including any related or supporting information) filed or required to be filed with any Governmental Body in connection with the determination, assessment, collection or administration of any Taxes or the administration of any Applicable Laws relating to any Taxes, and including any amendment thereof or attachments thereto.

"Tons" means metric tons.

"Total Carbon Oxides" means the entirety of the Carbon Oxides generated by the Nitrogen Facility.

"Transaction Documents" means (a) this Transaction Agreement, (b) the CC Contribution Agreements, (c) the Project Company LLC Agreement, (d) the CC Project Documents, (e) the

Investor Guarantees, and (f) any other documents, agreements, certificates and instruments executed or entered into in connection with the foregoing, including each of the other Contracts and certificates listed in Section 3.2 and Section 3.3.

"Treasury Regulations" means the regulations promulgated under the Code.

"Underproduction Event" means: (i) a Coffeyville Underproduction Event (as such term is defined in the CRNF Carbon Oxides Purchase Agreement); (ii) a CapturePoint Underproduction Event (as such term is defined in the Sequestration Agreement); or (iii) a Joint Underproduction Event (as such term is defined in the CRNF Carbon Oxides Purchase Agreement).

"Unrelated Person" means any Person that is not an Affiliate of such Person.

"Utilization CO_2" means the portion of the carbon dioxide separated by the Selexol Unit, purified by the Purification Equipment, and used by CVRP in the production of urea as a building block for urea ammonium nitrate fertilizer, and following the Closing, will be limited as set forth in the CRNF Carbon Oxides Purchase Agreement.

"Workers" has the meaning set forth in Section 9.3(d).

"Year" means a calendar year, unless the Project Company adopts a fiscal year which is different from the calendar year in accordance with the Project Company LLC Agreement, in which case "Year" will be deemed to refer to the Project Company's fiscal year, unless otherwise specified, provided that the "Year" that includes the Closing Date will be deemed to refer to the period from the Closing Date ending on December 31, 2023 and the final Year shall be deemed to refer to the period from January 1, 2030 ending on the date of the Flip Point.

Section 1.2 Construction of Certain Terms and Phrases. Unless the context of this Agreement otherwise requires: (a) words of either gender include all other genders; (b) words using the singular or plural also include the plural or singular, respectively; (c) the terms "hereof," "herein," "hereby," "hereto" and similar words refer to this entire Agreement and not any particular Article, Section, Clause, Exhibit, Appendix or Schedule or any other subdivision of this Agreement; (d) references to "Article," "Section," "Clause," "Exhibit," "Appendix" or "Schedule" are to the Articles, Sections, Clauses, Exhibits, Appendices and Schedules, respectively, of this Agreement; (e) the words "include" or "including" shall be deemed to be followed by "without limitation" or "but not limited to" whether or not they are followed by such phrases or words of like import; (f) the word "or" is not exclusive; and (g) references to "this Agreement" or any other agreement or document shall be construed as a reference to such agreement or document, including any Exhibits, Appendices, Attachments and Schedules thereto, as amended, modified or supplemented and in effect from time to time. Whenever this Agreement refers to a number of days, such number shall refer to calendar days unless Business Days are specified. If any action under this Agreement is required to be taken on a day that is not a Business Day, the time for performance of such action shall be extended until the next succeeding Business Day. All references to a time of day in this Agreement refer to such time of day in Denver, Colorado. All accounting terms used herein and not expressly defined herein shall have the meanings given to them under GAAP as in effect on the date hereof.

ARTICLE II
SALE AND PURCHASE

Section 2.1 Sale and Purchase. Upon the terms and subject to the conditions and in reliance upon the representations and warranties set forth in this Agreement, Seller hereby agrees to sell, assign, convey, transfer and deliver on the Closing Date to each Investor, and each

Investor hereby agrees to purchase and acquire on the Closing Date from Seller, all of Seller's right, title and interests in and to the Purchased Membership Interest of such Investor free and clear of all Encumbrances, except for restrictions on transfers of the securities under applicable securities laws, the obligations imposed under the Project Company LLC Agreement and the obligations imposed on such Investor by the terms of this Agreement.

Section 2.2 Purchase Price.

(a) The aggregate purchase price for the Purchased Membership Interests, subject to adjustment as set forth below, will be comprised of the Initial Payment, the Installment Payments and the Contingent Purchase Price Payments as provided under Sections 2.2(b), 2.3 and 2.4.

(b) On the Closing Date, each Investor shall transfer a sum equal to the Relative Membership Interest Percentage of such Investor multiplied by $[***] to an Account of Seller, by wire transfer in immediately available funds representing the initial payment of the purchase price for such Investor's Purchased Membership Interest (the "Initial Payment").

Section 2.3 Installment Payments. Subject to Section 2.5, no later than the tenth day of each Quarter commencing on the first post-Closing Quarterly Payment Date and continuing through the final Quarterly Purchase Price Payment Date as reflected in Schedule 2.3(a) (the "Installment Payment Term"), Seller shall submit to each Investor an invoice (the "Installment Payment Invoice") for a payment (each, an "Installment Payment") in the amount of such Investor's Relative Membership Interest Percentage multiplied by the "Installment Payment" applicable to such Quarterly Purchase Price Payment Date as set forth in Schedule 2.3(a). Such Installment Payments represent an aggregate obligation of $[***], bearing interest at the Installment Payment Interest Rate (using quarterly compounding) and amortized over the Installment Payment Term. Each Investor shall pay their respective Installment Payment by wire transfer of immediately available funds to an Account of Seller, on or before each Quarterly Purchase Price Payment Date.

Section 2.4 Contingent Purchase Price Payments.

(a) Contingent Purchase Price Payments Calculation.

(i) Subject to Section 2.5 and the Overall Contingent Purchase Price Cap (as defined below) and any adjustment pursuant to Section 2.4(a)(ii) below, for each Year until the Flip Point, Investors shall pay by wire transfer of immediately available funds to an Account of Seller, an annual payment (a "Contingent Purchase Price Payment") if [***]. Each Investor shall be responsible only for its Relative Membership Interest Percentage of any Contingent Purchase Price Payment (with respect to each Investor, their "Individual Investor Contingent Purchase Price Payment"). Notwithstanding the foregoing, (1) the maximum amount of Contingent Purchase Price Payments payable hereunder is an amount equal to $[***] (the "Overall Contingent Purchase Price Cap"); and (2) in no event shall any Contingent Purchase Price Payment be payable for a Year in which an Underproduction Event occurs. All payments of the Contingent Purchase Price Payment shall be due and payable at the time set forth in Section 2.4(a)(iii).

(ii) In the event that an Underproduction Event exists for a given Year and for any reason such underproduction does not result in an Underproduction Fee (as defined in each of the CRNF Carbon Oxides Purchase Agreement and the Sequestration Agreement) for such Year becoming due and payable to the Project Company pursuant to the CRNF Carbon Oxides Purchase Agreement or the Sequestration Agreement, then [***]. By way of example, Schedule 2.4(a)(ii) provides an illustration of the foregoing calculations.

(iii) Seller shall prepare and deliver to Investors, on or before the [***] day after the end of each Year, a written invoice (each, a "Contingent Purchase Price Payment Invoice"), setting forth the Qualified Carbon Oxides Weight for such Year, whether a Contingent Purchase Price Payment is due and, if so, setting forth the calculation of such payment pursuant to Section 2.4(a)(i) and (ii), together with copies of the books, records, and other documents of the Seller used in the calculation thereof. Subject to the deferral provisions set forth below in this clause (iii) and in Section 2.5, the Investors shall make the payments set forth on the Contingent Purchase Price Payment Invoice within [***] Business Days of receipt of the Contingent Purchase Price Payment Invoice unless the Investors shall, in good faith, dispute the amount of any Contingent Purchase Price Payment reflected by a Contingent Purchase Price Payment Invoice, in which case the Investors shall provide Notice to Seller of such dispute. In such event, the Investors and the Seller shall attempt to resolve such dispute using the following procedures:

(1) Initial Meeting. No later than three Business Days after the date the Investors deliver to Seller written notice of such dispute, such Parties shall meet (which may be by way of telephone or video conference) for a period not to exceed five Business Days and attempt in good faith, recognizing their mutual interests, to resolve such dispute. To the extent the dispute is resolved at the initial meeting, the Investors shall make the agreed upon Contingent Purchase Price Payment within five Business Days following such resolution.

(2) Management Meeting. If the Investors and Seller are unable to resolve such dispute within such five Business Day period, any of such Parties may demand by written notice to the other such Parties that such dispute be considered jointly by executive officers of such Parties. No later than ten Business Days after the date of such notice, each such Party shall cause its executive officer to meet with the other such Parties' executive officers and attempt in good faith, recognizing their mutual interests, to resolve such dispute. Any decision of such Parties' executive officers with respect to such dispute shall be final and binding on such Parties. To the extent the dispute is resolved at the management meeting, the Investors shall make the agreed upon Contingent Purchase Price Payment within five Business Days following such resolution.

(3) Final Contingent Purchase Price Dispute Resolution. If the dispute is not resolved pursuant to the procedures set forth in Section 2.4(a)(iii)(1) or (2), the Investors and the Seller shall instruct an independent accounting firm selected by agreement of Investors and Seller (or, if the Parties cannot agree to the selection of the independent accounting firm will be selected by agreement of KPMG LLP and Deloitte Touche Tohmatsu Limited), acting as an expert and not an arbiter, to resolve such dispute. If a Person entitled to name an independent accounting firm does not do so within five Business Days of a request, then the Person named by such remaining Person shall be the independent accounting firm for purposes of resolving such dispute. The determination of the independent accounting firm selected as described in this Section 2.4(a)(iii)(3) shall be binding on the Investors and the Seller absent manifest error. Within five Business Days following final resolution of any such dispute, the Investors shall pay to the Seller any amount that is determined to be owed to the Seller pursuant to the determination of the independent accounting firm selected as described in this Section 2.4(a)(iii)(3).

(4) [***].

(b) All deliveries, notices and other communications given or made by Seller pursuant to this Article II will be made in accordance with the requirements set forth in Section 10.1 and, in addition, Seller shall simultaneously send a copy of all such deliveries, notices and other communications by e-mail to [***] or to such other individuals as may be designated by Investors from time to time.

Section 2.5 Deferral Events.

(a) Tax Events. If a Tax Event occurs, then in the case of an Individual Member Tax Event (as defined in the definition of Tax Event), the Adversely Affected Member, and, for other Tax Events the Required Members (as applicable, the "Notifying Member" or the "Notifying Members"), may provide written notice to Seller of such Tax Event (the "Tax Event Notice") accompanied by appropriate confirmation of the specific Tax Event that has occurred (which confirmation may come in the form, without limitation, of public records, IRS documentation, or the written advice of tax counsel). Following the delivery of a Tax Event Notice by the Notifying Member or Notifying Members, [***]. Promptly upon the resolution of the applicable Tax Event and if the Put Right (as defined in the Project Company LLC Agreement) has not been exercised, then the Notifying Member or Notifying Members, as applicable, will provide a notice to the Seller that the Tax Event has been resolved (such notice date, the "Event Resolution Date"). Following the Event Resolution Date, [***].

(b) Low Volume Event.

(i) If, [***] (a "Low Volume Event") then Installment Purchase Price Payments shall be deferred until payable pursuant to Section 2.5(b)(ii) or (iii) below.

(ii) If an Underproduction Event does not occur with respect to any Year for which any Installment Purchase Price Payments are deferred based on a Low Volume Event, then [***].

(iii) If an Underproduction Event does occur with respect to any Year for which any Installment Purchase Price Payments are deferred based on a Low Volume Event, then such Installment Purchase Price Payments will continue to be deferred until, [***], at which point the remaining Installment Purchase Price Payments that are owed, including any Installment Purchase Price Payments that were deferred due to a Low Volume Event, will [***].

(c) Past Due Release Event Payments. If CapturePoint does not timely pay one or more Release Event Payments that are owed by it pursuant to the Sequestration Agreement (a "Past Due Release Payment Event"), then any Person to whom such payment(s) are owed (an "Affected Person") may provide written notice to Seller of such event (a "Past Due Release Payment Event Notice"). Following the delivery of a Past Due Release Payment Event Notice by an Affected Person, [***]. Promptly upon an Affected Person receiving payment of all Release Event Payments that are then owed to it and if the Put Right (as defined in the Project Company LLC Agreement) has not been exercised, then the Affected Person (i) will provide Notice to Seller that it has received all such payments and the date as of which such payments have been received (a "Payment Resolution Date") and (ii) [***].

ARTICLE III
CLOSING DELIVERIES

Section 3.1 Closing. The closing of the transactions contemplated hereunder (the "Closing") shall take place on the Closing Date, and the consummation of such transactions shall be effective as of 12:01 a.m. on the Closing Date. The Parties' obligation to make the deliveries set forth in Section 3.2 and Section 3.3, respectively, is conditioned upon receipt by such Party of the other Parties' closing deliveries set forth in this Article III.

Section 3.2 Deliveries by Seller. On the Closing Date, Seller shall deliver or cause to be delivered to Investors the following (provided that the deliveries to be made pursuant to clauses (e), (f), (g), (h) and (i) shall be dated in the same month as the Closing Date):

(a) all consents, waivers, filings, submissions, notices or approvals under Applicable Law or otherwise, including those set forth on Schedule 3.2(a), required to be obtained by Seller, the Project Company and the Seller Related Parties with respect to the sale of the Purchased Membership Interest by Seller contemplated herein and the consummation of the transactions related to such sale of the Purchased Membership Interest;

(b) the Project Company LLC Agreement, duly executed by all Members other than Investors;

(c) the Put Transferee Agreement (as defined in the Project Company LLC Agreement), duly executed by the Designated Put Transferee (as defined in such Put Transferee Agreement);

(d) the Assignment Agreements, duly executed by Seller;

(e) the CVR Member Parent Guarantee, duly executed by CVRP;

(f) a certificate of good standing of the Project Company issued by the Secretary of State of the State of Delaware and a certificate of good standing of CompressionCo from the States of Delaware and Kansas;

(g) a certificate of good standing of Seller issued by the Secretary of State of the State of Delaware;

(h) a certificate of good standing of CVRP issued by the Secretary of State of the State of Delaware;

(i) a certificate of good standing of the CapturePoint Operator issued by the Secretary of State of the State of Texas and a certificate of good standing issued by the Secretary of State of the State of Kansas;

(j) an amendment to the Certificate of Formation for the Project Company filed with the Secretary of State of the State of Delaware providing that the Project Company shall be a manager-managed limited liability company;

(k) insurance certificates showing Investors and the Project Company as additional insureds on policies maintained by CVRP (on behalf of CRNF) and CapturePoint as required by the Project Documents;

(l) a copy of the CC Project Documents duly executed by each party thereto;

(m) a fully executed copy of the CC Contribution Agreements, in form and substance satisfactory to Investors, together with any other appropriate documentation required to document the various contributions contemplated thereby, including the transfer of the CC Assets to CompressionCo and the transfer of CompressionCo from Seller to the Project Company, as well as the transfer of the applicable Membership Interest in the Project Company by CRNF to Seller;

(n) an executed Form W-9 for each of Seller and the Project Company;

(o) evidence that all filings required pursuant to the HSR Act in respect of the Closing, if any, shall have been made and the applicable waiting period and any extensions thereof shall have expired or been terminated;

(p) evidence of the amendment, assignment and replacement of the Existing CapturePoint Carbon Oxides Purchase Agreement, including release of all claims against Seller, CompressionCo and their respective Affiliates thereunder;

(q) intentionally omitted; and

(r) evidence that all Encumbrances on the CC Assets set forth on Schedule 3.2(q) have been released.

Section 3.3 Deliveries by Investors

.

(a) On the Closing Date, Investors shall deliver or cause to be delivered to Seller the following (provided that the deliveries to be made pursuant to clauses (vi) and (vii) shall be dated in the same month as the Closing Date):

(i) the Initial Payment;

(ii) all consents, waivers or approvals set forth on Schedule 3.3(a)(ii) required to be obtained by Investors with respect to the purchase of the Membership Interest by Investors contemplated herein and the consummation of the transactions related to such purchase of Membership Interest;

(iii) the Project Company LLC Agreement, duly executed by Investors;

(iv) the Assignment Agreements, duly executed by Investors;

(v) the Investor Guarantees, duly executed by each Investor Guarantor;

(vi) a certificate of good standing of each Investor issued by the Secretary of State of the State of Delaware;

(vii) a certificate of good standing of each Investor Guarantor issued by the Secretary of State of the State of Delaware; and

(viii) an executed Form W-9 for each Investor will be delivered to the Project Company.

Section 3.4 Form of Documents. All documents to be furnished at Closing that are not exhibits to this Agreement shall be in a form and substance reasonably satisfactory to Seller and Investors and their respective counsel.

ARTICLE IV
REPRESENTATIONS AND WARRANTIES OF CVRP, CAPTUREPOINT AND SELLER

CVRP, CapturePoint and Seller jointly and severally represent and warrant to Investors as of the date hereof as follows:

Section 4.1 Organization; Qualification; Matters Regarding Seller and the Project Company.

(a) Seller is a limited liability company duly formed, validly existing and in good standing under the laws of the State of Delaware and has all requisite limited liability company power and authority to own and to convey the Purchased Membership Interests as contemplated by this Agreement and to own 100% of the Class B Membership Interests in the Project Company. Seller is qualified or licensed to do business as a foreign limited liability company under the laws of each state where its ownership of assets or the conduct of its business requires such qualification, except where the failure to be so qualified would not have a Material Adverse Effect.

(b) Each Project Company Related Party is a limited liability company duly formed, validly existing and in good standing under the laws of the State of Delaware and has all requisite limited liability company power and authority to own and operate its properties and assets and to carry on its business as it is now being conducted and as contemplated to be conducted under the Transaction Documents. Except as contemplated by the Transaction Documents, each Project Company Related Party does not have (and has not had at any time since its formation) any assets or liabilities, and does not conduct (and has not conducted at any time since its formation) any business or activities, other than the submission by CVRP and CapturePoint of a LCA report (within the meaning of Treasury Regulation Section1.45Q-4(c)) with respect to the Utilization CO_2. Seller has heretofore delivered to Investors a true and complete copy of the Certification of Formation of each Project Company Related Party, the Existing LLC Agreement and the limited liability company agreement of CompressionCo.

(c) Except with respect to the transactions contemplated by this Agreement, or as set forth on Schedule 4.1(c), Seller is not party to any agreement, arrangement or understanding relating to the sale or disposition of all or any part of the Purchased Membership Interests or the sale or disposition of all or any part of the equity interests of Seller in the Project Company not being conveyed to Investors. Immediately prior to the Closing, Seller has absolute record and beneficial ownership and title to the Purchased Membership Interests free and clear of all Encumbrances except for the obligations imposed on members of the Project Company under the Existing LLC Agreement. The Purchased Membership Interests transferred pursuant to this Agreement constitutes 100% of the Class A Membership Interests in the Project Company. Except as set forth on Schedule 4.1(c) or in the Project Company LLC Agreement, there are no outstanding options, warrants, calls, puts, convertible securities or other Contracts of any nature to which any Project Company Related Party or Seller is bound obligating it to issue, deliver or sell, or cause to be issued, delivered or sold, membership interests of any Project Company Related Party or any securities or obligations convertible into or exchangeable for membership interests of any Project Company Related Party or to grant, extend or enter into any such option, warrant, call, put, convertible security or other Contract and Seller has not granted any proxy (or equivalent) with respect to any interest in any Project Company Related Party, deposited any interest in any Project Company Related Party into a voting trust or entered into any voting agreement with respect to any interest in any Project Company Related Party. At the Closing, each Investor will acquire good and valid title to its Purchased Membership Interest, free and clear of all Encumbrances other than restrictions on the transfer of securities arising under applicable securities laws and the obligations imposed on such Purchased Membership Interest under the Project Company LLC Agreement and this Agreement.

(d) Except with respect to the Project Company's ownership interest in CompressionCo, no Project Company Related Party has a direct or indirect ownership interest in any other Person or any contractual obligation or commitment to make any investment in (by way of contributions, advances, loans or otherwise) any other Person or to provide guarantees of, or credit support relating to, any debt or other obligations of any Person. Immediately prior to the

Closing, Project Company has absolute record and beneficial ownership and title to all issued and outstanding membership interests of CompressionCo free and clear of all Encumbrances other than restrictions on the transfer of securities arising under applicable securities law.

(e) From the date of their formation until the date hereof, each Project Company Related Party was classified as an entity disregarded as separate from its owner for U.S. federal income tax purposes, and has not filed with the IRS a Form 8832 or any other documentation that would cause such Project Company Related Party to be classified in any other manner for United States federal income tax purposes. As of the Closing Date and following the transactions contemplated herein, the Project Company will have multiple owners, and intends to be classified as a partnership for U.S. federal income tax purposes, and the Project Company has not filed with the IRS a Form 8832 or any other documentation that would cause the Project Company to be classified in any other manner for U.S. federal income tax purposes.

Section 4.2 Authority Relative to Agreements. Each Project Company Related Party and Seller have all requisite limited liability company or corporate power and authority, as applicable, to execute, deliver and perform the Transaction Documents and the other Contracts listed on Schedule 4.6 to which it is a party and to consummate the transactions contemplated hereby and thereby. The execution, delivery and performance of the Transaction Documents, and the other Contracts listed on Schedule 4.6 to which any Project Company Related Party or Seller is a party and the consummation of the transactions contemplated hereby and thereby have been duly and validly authorized by each such Project Company Related Party or Seller that is a party thereto, and no other proceedings or company or corporate action on the part of any such Person and on the part of their respective directors and shareholders or members are necessary to authorize the execution, delivery and performance of the Transaction Documents and the other Contracts listed on Schedule 4.6 to which it is a party or to consummate the transactions contemplated hereby and thereby. Each Transaction Document or other Contract listed on Schedule 4.6 to which any Project Company Related Party or Seller is a party has been duly and validly executed and delivered by such Person as applicable. Each of the Transaction Documents and other Contracts listed on Schedule 4.6 to which a Project Company Related Party or Seller is a party constitutes such Person's legal, valid and binding obligation, enforceable against it in accordance with its terms (subject, however, to the effects of bankruptcy, insolvency, reorganization, moratorium and similar Applicable Laws from time to time in effect relating to the rights and remedies of creditors as well as to general principles of equity whether considered at law or in equity).

Section 4.3 No Violation. Except as set forth on Schedule 4.3, neither the execution, delivery and performance by the Seller or any Project Company Related Party of the Transaction Documents or other Contracts listed on Schedule 4.6 to which any such Person is a party, nor the consummation of the transactions contemplated hereby and thereby, will (a) conflict with or result in any breach of any provision of the organizational or charter documents of Seller or any Project Company Related Party, (b) violate (or give rise to any right of termination, cancellation or acceleration under) any of the terms, conditions or provisions of any material Contract, instrument or obligation to which Seller or any Project Company Related Party is a party or by which Seller or any Project Company Related Party is bound, (c) subject to compliance with applicable requirements of the HSR Act, materially violate any Applicable Law or any material license, franchise, permit or other authorization applicable to or affecting Seller or any Project Company Related Party or any of its respective assets, including the CC Assets, or (d) result in the creation of any Encumbrance on Seller or any Project Company Related Party or any of their respective assets, including the CC Assets, except Permitted Encumbrances or pursuant to the Transaction Documents, except, in the case of clauses (b) and (c), as would not, individually or in the aggregate, reasonably be expected to materially impair the ability of such Seller or Project Company Related Party to consummate the transactions contemplated by this Agreement, to

perform their respective obligations hereunder and under the Transaction Documents or to qualify for the Tax Credits.

Section 4.4 Taxes.

(a) Seller (a) has not been a member of any affiliated group within the meaning of Section 1504(a) of the Code or any similar group defined under a similar provision of state, local, or non-U.S. Applicable Law and (b) does not have any liability for the Taxes of any Person under Section 1.1502-6 of the Treasury Regulations (or any similar provision of state, local, or non-U.S. Applicable Law), as a transferee or successor, by contract, or otherwise.

(b) Each of Seller and the Project Company Related Parties have timely filed, or caused to be timely filed on their behalf, all Tax Returns required to be filed related to the CC Assets and the Site. All such Tax Returns were true, correct and complete in all material respects.

(c) All Taxes required to be paid or withheld related to the CC Assets and the Site have been timely paid or withheld as required by Applicable Law.

(d) There are no Encumbrances for Taxes with respect to the CC Assets or the Site, other than the Permitted Encumbrances.

(e) There are no outstanding agreements, waivers or consents executed or filed with any Governmental Body extending the statutory period of limitations applicable to any Tax of any Project Company Related Party, and no Project Company Related Party has requested any extensions of time within which to file any Tax Return related to the CC Assets or the Site.

(f) There are no:

(i) Claims currently ongoing or threatened in writing against, related to or affecting Seller or a Project Company Related Party with respect to the CC Assets or the Site by any Governmental Body for the assessment or collection of Taxes;

(ii) Audits or other examinations of any Tax Return related to or affecting Seller or a Project Company Related Party with respect to the CC Assets or the Site, in progress or pending, nor has Seller or any Project Company Related Party been notified of or threatened in writing with any request for any such audit or examination;

(iii) Claims for assessment or collection of Taxes related to or affecting Seller or any Project Company Related Party with respect to the CC Assets or the Site that have been asserted in writing against Seller or any Project Company Related Party; or

(iv) Matters under discussion with any Governmental Body regarding any Claim for assessment or collection of Taxes against Seller or any Project Company Related Party with respect to the CC Assets or the Site.

(g) Neither Seller nor any Project Company Related Party has requested or received a private letter ruling, administrative relief, technical advice, or other ruling from any Governmental Body that relates to Taxes or Tax Returns with respect to the CC Assets or the Site. No power of attorney has been granted by Seller or any Company Related Party with respect to any Taxes related to the CC Assets or the Site that is currently in force.

(h) No Claim has ever been asserted in writing by a Governmental Body in a jurisdiction where Seller or any Project Company Related Party does not file Tax Returns that

Seller or any Project Company Related Party is or may be subject to taxation by that jurisdiction with respect to the CC Assets or the Site.

(i) Neither Seller nor any Project Company Related Party (with respect to the CC Assets or the Site) has participated in a "reportable transaction" within the meaning of Treasury Regulations Section 1.6011-4(b).

(j) Neither Seller nor any Project Company Related Party has any liability for the Taxes of any Person as a transferee or successor, by contract, or otherwise.

(k) The Nitrogen Facility is a facility that produces the Captured Carbon Oxides from a process involving the manufacture of one or more products, other than carbon oxide, that are intended to be sold at a profit, or are used for a commercial purpose. Absent capture and disposal, injection or utilization, the Captured Carbon Oxides would otherwise be released into the atmosphere as industrial emission of greenhouse gas or lead to such release. The Nitrogen Facility was placed in service in 2000. The Selexol Unit and the Purification Equipment were placed in service at the Nitrogen Facility in 2000. The carbon oxide compressors included in the CC Assets were placed in service at the Nitrogen Facility in 2013. The Selexol Unit, the Purification Equipment, and the carbon oxide compressors are components of property used to capture or process the Captured Carbon Oxides prior to the transportation of the Captured Carbon Oxides in the CC Pipeline. The Selexol Unit is used for the purpose of separating the Captured Carbon Oxides from other gases. The carbon oxide compressors are used to compress the Captured Carbon Oxides. Neither Seller nor any Seller Related Party has taken any action to cause the carbon oxide compressors included in the CC Assets to fail to qualify as "carbon capture equipment" within the meaning of Treasury Regulations Section 1.45Q-2(c).

(l) No Seller Related Party has claimed any Tax Credits under Section 45Q of the Code with respect to the CC Assets or any portion of the Nitrogen Facility for any taxable year ending before the date of the enactment of the Bipartisan Budget Act of 2018.

(m) The Nitrogen Facility was placed in service before the date of enactment of the Bipartisan Budget Act of 2018. No taxpayer has claimed a credit under Section 45Q of the Code in regards to the Nitrogen Facility for any taxable year ending before the date of enactment of such Act.

(n) Neither Seller nor any Project Company Related Party has taken any action, and no facts or circumstances exist, that to the Knowledge of Seller, could (i) cause any of the representations and warranties made in Section 4.4(a) through (m) to be or become untrue, or (ii) prevent the generation of Tax Credits from the use of the CC Assets and the Site.

Section 4.5 Litigation; Compliance with Applicable Law.

(a) Except as set forth on Schedule 4.5, there are no Claims by any Governmental Body or any other Person that are ongoing, or to the Knowledge of CVRP, CapturePoint or Seller, pending or threatened in writing, that relate to, or are against Seller or any Project Company Related Party with respect to, the CC Assets, the CC Project Documents or the Site, except as would not, individually or in the aggregate, reasonably be expected to impair the ability of such Seller or Project Company Related Party to consummate the transactions contemplated by this Agreement and perform their respective obligations hereunder and under the Transaction Documents or to qualify for the Tax Credits. None of (A) the Seller or the Project Company Related Parties, or (B) the CC Assets, the Site or the CC Project Documents, is subject to any Governmental Order that, individually or in the aggregate, would reasonably be expected to impair the ability of such Seller or Project Company Related Party to consummate

the transactions contemplated by this Agreement, to perform their respective obligations hereunder and under the Transaction Documents or to qualify for the Tax Credits.

(b) Seller, the Project Company Related Parties, the CC Assets and the Site are in compliance, in all material respects, with all Applicable Laws (other than Environmental Laws which are addressed in Section 4.7), and neither the Project Company Related Parties nor the Seller have received any written notice alleging a violation of any Applicable Law (other than Environmental Laws which are addressed in Section 4.7).

Section 4.6 Contracts. Schedule 4.6 is a complete and correct list of all material Contracts to which any Project Company Related Party is a party or by which its property or assets are bound, including all Contracts with any other Seller Related Party or any of their respective Affiliates or pursuant to which any such Person provides services or supplies to the Project Company Related Party, the CC Assets, or the Site, which Contracts are so identified. Seller has delivered or made available to Investors a complete and correct copy of each Contract listed in Schedule 4.6 (including all exhibits and schedules thereto) as in effect on the date hereof. Neither Seller nor the Project Company Related Parties have received any written notice from any party to any Contract referenced in the preceding sentence that such party intends to terminate, cancel or refuse to renew the same. No Project Company Related Party is in breach of or default under any of the Contracts listed on Schedule 4.6; and to the Knowledge of Seller, no other Person who is a counterparty to any Contract listed on Schedule 4.6 is in material breach or default thereunder. To the Knowledge of Seller, no circumstance or event has occurred that, with notice or lapse of time or both, would constitute a material breach of or default under, or would result in or permit a termination of, any of the Contracts listed on Schedule 4.6.

Section 4.7 Environmental Matters.

(a) No Seller or Project Company Related Party is required to obtain or hold any licenses, franchises, permits, approvals, authorizations, exemptions, classifications, certificates, registrations, or similar documents or instruments pursuant to any Environmental Law for the ownership and operation of the Project Company Business, the CC Assets and the occupation and use of the Site. Except as set forth on Schedule 4.7: (i) there are no existing, or, to the Knowledge of CVRP, CapturePoint or Seller, threatened, Claims or, since January 1, 2018, any written notice of any Claims relating to violations or alleged violations of, or liability or potential liability under, Environmental Laws or relating to the presence, release or threat of release of any Hazardous Materials, in each case with respect to the CC Assets or the Site, or the operation, maintenance, ownership, occupation or use of any of the foregoing, or, to the Knowledge of CVRP, CapturePoint or Seller, to the extent that the same could adversely affect the Project Company or the Project Company Business; and (ii) neither a Project Company Related Party nor any Seller Related Party has, since January 1, 2018, received any written notice from any Governmental Body or any other Person alleging any violation or alleged violation of or liability or potential liability under any Environmental Laws, with respect to the construction, ownership, leasing, operation or maintenance of the CC Assets or the occupation or use of the Site.

(b) There has been no unremediated release since January 1, 2018 and there are no current unremediated releases, of Hazardous Materials from or to the CC Assets or the Site, or, to the Knowledge of CVRP, CapturePoint or Seller, to the extent that the same could reasonably prevent the Project Company or the Project Company Business from performing their respective obligations under this Agreement or the Transaction Documents, in any such case that has required, requires or will require reporting, investigation or response actions (including remediation) pursuant to any applicable Environmental Laws or that could reasonably give rise to liability pursuant to any applicable Environmental Laws. No Project Company Related Party, and none of the CC Assets or the Site or, to the extent that the same could reasonably prevent the

Project Company or the Project Company Business from performing their respective obligations under this Agreement or the Transaction Documents, are subject to any Governmental Order relating to or arising under any Environmental Law.

Section 4.8 Seller and Project Company Related Party Licenses and Permits. The Seller is not required to hold any Licenses and Permits for the performance by the Seller of its obligations under the Transaction Documents. No Project Company Related Party is required to hold any Licenses and Permits in connection with the conduct of the Project Company Business (including the generation of Tax Credits), the ownership and operation of the CC Assets or the occupation and use of the Site from after the Closing or to perform its obligations under, or receive services pursuant to, the CC Project Documents.

Section 4.9 CC Assets; Operating Condition of CC Assets and Site.

(a) Schedule 4.9(a) sets forth a list of all fixed, material assets that are needed to capture, measure, compress, transport, verify, inject, sequester and monitor the Captured Carbon Oxides in accordance with Applicable Law, as well as all related material assets necessary to conduct the capture, measurement, compression, transportation, verification, injection, sequestration and monitoring of the Captured Carbon Oxides, not including the Selexol Unit, the CC Pipeline, or the NBU CO_2-EOR Project. The CC Assets have the capacity to capture, measure, compress and prepare for transport at least [***] Tons of Qualified Carbon Oxide per twelve month period and such additional amounts as contemplated by the projections set forth on Schedule 2.5(b), up to a maximum of [***] Tons of Qualified Carbon Oxide per twelve month period. The CC Assets have captured at least [***] Tons of Qualified Carbon Oxide during 2022 and each of the prior three Fiscal Years.

(b) The assets comprising the CC Assets were constructed in material conformance with, and are operating materially in accordance with, Applicable Law and standards normally exercised by recognized engineering and construction firms under prudent industry practice. The CC Assets and the Site are (i) are in good operating condition and repair and are not in need of maintenance or repairs other than routine maintenance required in the ordinary course of business, and (ii) capable of performing all functions and operations for which they are intended to be used in the Project Company Business, except, in the case of the foregoing clauses (i) and (ii) as would not, individually or in the aggregate, reasonably be expected to materially impair the ability of Seller or a Project Company Related Party to perform their respective obligations hereunder and under the Transaction Documents or to qualify for the Tax Credits. Since January 1, 2020, there have been no material Claims by any Seller Related Party for defective performance made against any of the contractors that were hired or subcontracted to construct or operate the CC Assets, and to CVRP's, CapturePoint's or Seller's Knowledge, there is no reasonable basis for any future Claim.

(c) Except as set forth on Schedule 4.9(c), (i) the CC Assets have not experienced any Downtime Event since January 1, 2020, (ii) there are no upcoming scheduled Downtime Events with respect to the CC Assets, and (iii) to the Knowledge of CVRP, CapturePoint and Seller, no circumstance or event has occurred that would reasonably be expected to produce a Downtime Event with respect to the CC Assets.

Section 4.10 Books and Records. The records, books of account, minute books, membership interest records and other records of the Seller Related Parties with respect to the CC Assets and the Site are true and correct in all material respects and have been maintained in accordance with sound business practices.

Section 4.11 Liabilities. No Project Company Related Party has any liabilities, and neither the CC Assets nor the Site are subject to any liabilities, in each case other than liabilities

that may arise in the ordinary course of business or liabilities incurred pursuant to the terms of the Transaction Documents, CC Project Documents, or the other Contracts listed on Schedule 4.11.

Section 4.12 Title to Assets; Consents. Immediately prior to the Closing, except with respect to those Encumbrances set forth on Schedule 4.12 (which will be released at the Closing), CompressionCo has absolute record and beneficial ownership and title to the CC Assets, free and clear of all Encumbrances other than the Permitted Encumbrances. No consents, waivers or approvals, other than those set forth on Schedule 4.12, are required to be obtained by any of the Seller Related Parties with respect to the contribution of the CC Assets by any Seller Related Party to CompressionCo or the contribution of CompressionCo to the Project Company or the consummation of the other transactions contemplated by this Agreement and the other Transaction Documents.

Section 4.13 Property Subject to the Site Lease Agreement. The Site is comprised of all of the real property used by CapturePoint for the CC Assets. CapturePoint has real property rights to the Site as contemplated hereby, free and clear of all Encumbrances other than the Permitted Encumbrances. Following CapturePoint's contribution of the Site Lease Agreement to CompressionCo and the contribution of CompressionCo to the Project Company, CompressionCo will have a valid leasehold interest in and, subject to the terms of the Site Lease Agreement, the Project Company Related Parties will have adequate rights of use of, the Site. As of the Closing Date, Seller has not received notice from any Government Body that the Site is being condemned, expropriated or otherwise taken by any Governmental Body with or without payment of compensation therefor. Except as provided in, and subject to the terms of, the Site Lease Agreement, there are no agreements granting to any Person the right of possession, use or occupancy of any portion of the Site that would interfere in any material respect with the Project Company Related Parties' use of the Site and none of the Seller Related Parties has received any written notice of any pending Claim or, to the Seller's knowledge, threat thereof relating to the Site that would be reasonably likely to adversely and materially interfere with the use of the Site by a Project Company Related Party.

Section 4.14 System Operations. The CC Assets and the Site, the CC Pipeline, the NBU CO_2-EOR Project, the Transaction Documents and the Contracts listed on Schedule 4.6, Schedule 5.6 and Schedule 6.6, provided, in the case of tangible assets, solely to the extent they are located on the Site, include all assets (tangible and intangible), Intellectual Property and Contract rights that are necessary for (i) the conduct of the Project Company Business including the capture, measurement, compression, transportation, verification, injection, sequestration and monitoring of Captured Carbon Oxides by the Project Company in accordance with the projections set forth on Schedule 2.5(b) and, and (ii) the generation of Tax Credits as contemplated by the Transaction Documents. Schedule 4.14 (A) includes a true and correct diagram of the location of the Site, CC Assets and the CC Pipeline in relation to the Nitrogen Facility and Selexol Unit, and (B) illustrates the measurement and flow of the Captured Carbon Oxides to be purchased by the Project Company pursuant to the CRNF Carbon Oxides Purchase Agreement from the capture of such Captured Carbon Oxides at the Selexol Unit to the sequestration of such Captured Carbon Oxides at the NBU CO_2-EOR Project, including the transport of such Captured Carbon Oxides from the Selexol Unit to the CC Assets, from the CC Assets to the CC Pipeline and from the CC Pipeline to the NBU CO_2-EOR Project.

Section 4.15 Labor and Employee Benefit Matters. Each of Seller and the Project Company Related Parties have no employees and never have had any employees.

Section 4.16 Intellectual Property. There is no Intellectual Property that is required to be owned or licensed by the Project Company in connection with the Project Company's operation of the Project Company Business in accordance with the Transaction Documents.

Section 4.17 Insurance. Schedule 4.17 sets forth a list of all casualty, commercial general liability, property damage, pollution and other types of insurance currently in effect and under which any Seller Related Party is insured with respect to the Nitrogen Facility, the CC Assets, the Site, the CC Pipeline, or the NBU CO_2-EOR Project, which insurance will be maintained by the Seller Related Parties for the benefit of a Project Company Related Party pursuant to the CC Project Documents. As of the Closing Date, to the Knowledge of Seller, each policy is in full force and effect, there are no defaults or conditions that with the passage of time, or the giving of notice, or both, would become defaults under any such policy, and no written notice has been received by any Seller Related Parties from any insurance carrier purporting to cancel, reduce or materially change the terms of coverage under any of such policies and no Claim has been made under any of such policies with respect to the Nitrogen Facility, the CC Assets, the Site, the CC Pipeline, the NBU CO_2-EOR Project, or the operation thereof.

Section 4.18 Required Filings, Notices and Consents. Except as set forth on Schedule 4.18 and except for filings pursuant to the HSR Act, (a) no filings, submissions or notices are required under any Applicable Law applicable to any Party (other than the Investors) or any of its Affiliates and related to the transactions contemplated by the Transaction Documents, the Contracts listed on Schedule 4.6, the CC Assets, or the Site, and (b) no consents, authorizations, Governmental Orders, waivers or approvals from any Governmental Body or third party is required in connection with the execution, delivery and performance by the Seller or any Project Company Related Party of the Transaction Documents, the Contracts listed on Schedule 4.6, the CC Assets, or the Site, except, in the case of clauses (a) and (b), as would not, individually or in the aggregate, reasonably be expected to materially impair the ability of the Parties (excluding the Investors) to consummate the transactions contemplated by this Agreement, to perform their respective obligations hereunder and under the Transaction Documents or to qualify for the Tax Credits.

Section 4.19 Brokers. No agent, broker or other Person acting pursuant to the express or implied authority of a Project Company Related Party or Seller Related Party is or may be entitled to a commission or finder's fee from any Project Company Related Party, Investors, or any Seller Related Party in connection with the transactions contemplated by the Transaction Documents, or is or may be entitled to make any claim against any Project Company Related Party, any Investor (or any Affiliate thereof) or any Seller Related Party for a commission or finder's fee.

Section 4.20 Financial Model. The base case financial model that was sent to the Investors by [***] by electronic mail on January 6, 2023 utilizes reasonable and supportable assumptions regarding projections of annual Qualified Carbon Oxides Weight, operating costs and expenses, which in each case were prepared based on methods and assumptions which Seller believed to be reasonable at the time such projections were prepared and are consistent with historical operating costs, expenses, reserves and contingencies (it being understood that nothing herein shall otherwise constitute a guaranty of annual Qualified Carbon Oxides Weight, operating costs and expenses, reserves and contingencies, which may differ from such base case financial model).

ARTICLE V
REPRESENTATIONS AND WARRANTIES OF CAPTUREPOINT

CapturePoint represents and warrants to the Investors and to CVRP, as of the date hereof, as follows:

Section 5.1 Organization; Qualification. Each CapturePoint Related Party is an entity duly organized, validly existing and in good standing under the laws of its jurisdiction of incorporation or organization and has all requisite corporate, partnership or limited liability

company power and authority to own and operate its properties and assets and to carry on its business as it is now being conducted and as contemplated to be conducted under the Transaction Documents.

Section 5.2 Authority Relative to Agreements. Each CapturePoint Related Party has all requisite limited liability company or corporate power and authority, as applicable, to execute, deliver and perform the Transaction Documents and the other Contracts listed on Schedule 5.6 to which it is a party and to consummate the transactions contemplated hereby and thereby. The execution, delivery and performance of the Transaction Documents and the other Contracts listed on Schedule 5.6 to which any CapturePoint Related Party is a party and the consummation of the transactions contemplated hereby and thereby have been duly and validly authorized by each such CapturePoint Related Party that is a party thereto, and no other proceedings or company or corporate action on the part of any such Person and on the part of their respective directors and shareholders or members are necessary to authorize the execution, delivery and performance of the Transaction Documents and the other Contracts listed on Schedule 5.6 to which it is a party or to consummate the transactions contemplated hereby and thereby. Each Transaction Document or other Contract listed on Schedule 5.6 to which any CapturePoint Related Party is a party has been duly and validly executed and delivered by such Person as applicable. Each of the Transaction Documents and other Contracts listed on Schedule 5.6 to which a CapturePoint Related Party is a party constitutes such Person's legal, valid and binding obligation, enforceable against it in accordance with its terms (subject, however, to the effects of bankruptcy, insolvency, reorganization, moratorium and similar Applicable Laws from time to time in effect relating to the rights and remedies of creditors as well as to general principles of equity whether considered at law or in equity).

Section 5.3 No Violation. Except as set forth on Schedule 5.3, neither the execution, delivery and performance by any CapturePoint Related Party of the Transaction Documents or other Contracts listed on Schedule 5.6 to which any such Person is a party, nor the consummation of the transactions contemplated hereby and thereby, will (a) conflict with or result in any breach of any provision of the organizational or charter documents of any CapturePoint Related Party, (b) violate (or give rise to any right of termination, cancellation or acceleration under) any of the terms, conditions or provisions of any material Contract, instrument or obligation to which any CapturePoint Related Party is a party or by which any CapturePoint Related Party is bound, (c) subject to compliance with applicable requirements of the HSR Act, materially violate any Applicable Law or any material license, franchise, permit or other authorization applicable to or affecting such CapturePoint Related Party or any of their respective assets, including the CC Pipeline or the NBU CO_2-EOR Project, or (d) result in the creation of any Encumbrance on any CapturePoint Related Party or any of their respective assets, including the CC Pipeline or the NBU CO_2-EOR Project, except Permitted Encumbrances or pursuant to the Transaction Documents, except, in the case of clauses (b) and (c), as would not, individually or in the aggregate, reasonably be expected to materially impair the ability of such CapturePoint Related Party to consummate the transactions contemplated by this Agreement and perform their respective obligations hereunder and under the Transaction Documents.

Section 5.4 CapturePoint Taxes.

(a) No Project Company Related Party has any liability for the Taxes of any CapturePoint Related Party as a transferee or successor, by contract, or otherwise.

(b) Except as would not have a Material Adverse Effect:

(i) Each of Seller and each CapturePoint Related Party has timely filed, or caused to be timely filed on their behalf, all Tax Returns required to be filed related to

the CC Pipeline and the NBU CO_2-EOR Project. All such Tax Returns are true, correct and complete.

(ii) All Taxes required to be paid or withheld related to the CC Pipeline or the NBU CO_2-EOR Project have been timely paid or withheld as required by Applicable Law.

(iii) There are no Encumbrances for Taxes with respect to the CC Pipeline or the NBU CO_2-EOR Project, other than the Permitted Encumbrances.

(iv) There are no outstanding agreements, waivers or consents executed or filed with any Governmental Body extending the statutory period of limitations applicable to any Tax of Seller or any CapturePoint Related Party related to the CC Pipeline or the NBU CO_2-EOR Project, and neither Seller nor any CapturePoint Related Party has requested any extensions of time within which to file any Tax Return related to the CC Pipeline or the NBU CO_2-EOR Project.

(v) There are no:

(1) Claims currently ongoing or threatened in writing against, related to or affecting Seller or any CapturePoint Related Party with respect to the CC Pipeline or the NBU CO_2-EOR Project by any Governmental Body for the assessment or collection of Taxes;

(2) Audits or other examinations of any Tax Return related to or affecting Seller or any CapturePoint Related Party with respect to the CC Pipeline or the NBU CO_2-EOR Project in progress or pending, nor has Seller or any CapturePoint Related Party been notified of or threatened with any request for any such audit or examination;

(3) Claims for assessment or collection of Taxes related to or affecting Seller or any CapturePoint Related Party with respect to the CC Pipeline or the NBU CO_2-EOR Project that have been asserted in writing against Seller or any CapturePoint Related Party; or

(4) Matters under discussion with any Governmental Body regarding any Claim for assessment or collection of Taxes against Seller or any CapturePoint Related Party with respect to the CC Pipeline or the NBU CO_2-EOR Project.

(vi) Neither Seller nor any CapturePoint Related Party has requested or received a private letter ruling, administrative relief, technical advice, or other ruling from any Governmental Body that relates to Taxes or Tax Returns with respect to the CC Pipeline or the NBU CO_2-EOR Project. No power of attorney has been granted by Seller or any CapturePoint Related Party with respect to any Taxes related to the CC Pipeline or the NBU CO_2-EOR Project that is currently in force.

(vii) No Claim has ever been made by a Governmental Body in a jurisdiction where Seller or a CapturePoint Related Party does not file Tax Returns that Seller or any CapturePoint Related Party is or may be subject to taxation by that jurisdiction with respect to the CC Pipeline or the NBU CO_2-EOR Project.

(viii) Neither Seller nor any CapturePoint Related Party (with respect to the CC Pipeline or the NBU CO_2-EOR Project) has participated in a “reportable transaction” within the meaning of Treasury Regulations Section 1.6011-4(b).

(ix) Neither Seller nor any CapturePoint Related Party (with respect to the CC Pipeline or the NBU CO_2-EOR Project) has any liability for the Taxes of any Person as a transferee or successor, by contract, or otherwise.

(c) The Captured Carbon Oxides, as used at the NBU CO_2-EOR Project, meet the requirements for a "tertiary injectant" under U.S. Treasury Regulation Section 1.45Q-2(h)(6). The use of the Captured Carbon Oxides as a tertiary injectant at the NBU CO_2-EOR Project meets the requirements for "secure geological storage" under U.S. Treasury Regulation Section 1.45Q-3(b).

(d) Neither Seller nor any CapturePoint Related Party has taken any action, and no facts or circumstances exist, that to the Knowledge of CapturePoint, could reasonably be expected to (i) cause any of the representations and warranties made in Section 5.4(a) through (c) to be or become untrue, or (ii) prevent the generation of Tax Credits from the use of the CC Pipeline and NBU CO_2-EOR Project.

Section 5.5 CapturePoint Litigation; Compliance with Applicable Law.

(a) Except as set forth on Schedule 5.5, there are no material Claims by any Governmental Body or any other Person that are ongoing, or to the Knowledge of any CapturePoint Related Party, pending or threatened in writing, that relate to, or are against any CapturePoint Related Party with respect to, the CC Pipeline or the NBU CO_2-EOR Project. No CapturePoint Related Party is subject to any Governmental Order that, individually or in the aggregate, would reasonably be expected to materially impair the ability of such CapturePoint Related Party to consummate the transactions contemplated by this Agreement and perform their respective obligations hereunder and under the Transaction Documents.

(b) Each of the CapturePoint Related Parties, have complied, and are in compliance, in all material respects, with all Applicable Laws (other than Environmental Laws which are addressed in Section 5.7), and since January 1, 2020, no CapturePoint Related Party, as it pertains to the CC Pipeline and the NBU CO_2-EOR Project, has received any written notice alleging a violation of any Applicable Law (other than Environmental Laws which are addressed in Section 5.7).

Section 5.6 CapturePoint Contracts. Schedule 5.6 is a complete and correct list of all material Contracts to which a CapturePoint Related Party is a party or by which its property or assets are bound relating to the CC Pipeline or the NBU CO_2-EOR Project, in each case including all material Contracts with any other Seller Related Party or any of their respective Affiliates or pursuant to which any such Person provides material services or supplies to a CapturePoint Related Party, the CC Pipeline or the NBU CO_2-EOR Project, which Contracts are so identified. CapturePoint has delivered or made available to Investors a complete and correct copy of each Contract listed in Schedule 5.6 (including all exhibits and schedules thereto) as in effect on the date hereof. No CapturePoint Related Party has received any written notice from any party to any Contract referenced in the preceding sentence that such party intends to terminate, cancel or refuse to renew the same. No CapturePoint Related Party is in material breach of or default under any of the CC Project Documents, or the Contracts listed on Schedule 5.6; and to the Knowledge of CapturePoint, no other Person who is a counterparty to the CC Project Documents or any other Contract listed on Schedule 5.6 is in material breach or default thereunder. To the Knowledge of CapturePoint, no circumstance or event has occurred that, with notice or lapse of time or both, would constitute a material breach of or default under, or would result in or permit a termination of, any of the CC Project Documents or the Contracts listed on Schedule 5.6.

Section 5.7 CapturePoint Environmental Matters.

(a) The CapturePoint Related Parties have obtained all material licenses, franchises, permits, approvals, authorizations, exemptions, classifications, certificates, registrations, and similar documents or instruments required pursuant to any Environmental Law for the ownership and operation of the CC Pipeline and the NBU CO_2-EOR Project and the performance of their obligations under the Transaction Agreement to which they are a party (the "CapturePoint Environmental Permits"). The CapturePoint Environmental Permits that are held in the name of a CapturePoint Related Party are set forth on Schedule 5.7. Except as set forth on Schedule 5.7: (i) all CapturePoint Environmental Permits are in full force and effect, and no CapturePoint Related Party, or to the Knowledge of CapturePoint, no other Person, has since January 1, 2020 (or in the case of the CC Pipeline, January 1, 2018), received written notice of any violation or alleged violation of the CapturePoint Environmental Permits or potential rescission or material modification or amendment thereof as pertains to the Site, the CC Pipeline or the NBU CO_2-EOR Project; (ii) no CapturePoint Related Party is or has since January 1, 2020 (or in the case of the CC Pipeline, January 1, 2018), been in violation of any of the terms or conditions of any CapturePoint Environmental Permit as it pertains to the Site, the CC Pipeline or the NBU CO_2-EOR Project; (iii) there are no existing, or, to the Knowledge of CapturePoint, threatened, material Claims or, since January 1, 2020 (or in the case of the CC Pipeline, January 1, 2018), any written notice of any material Claims relating to violations or alleged violations of, or liability or potential liability under, Environmental Laws or relating to the presence, release or threat of release of any Hazardous Materials, in each case with respect to the CapturePoint Related Parties, the Site, the CC Pipeline or the NBU CO_2-EOR Project, or the operation, maintenance, leasing or ownership of any of the foregoing, or, to the Knowledge of CapturePoint, to the extent that the same could adversely affect the Project Company, the Site, the CC Assets or the Project Company Business; and (iv) no CapturePoint Related Party has received since January 1, 2020 (or in the case of the CC Pipeline, January 1, 2018), any written notice from any Governmental Body or any other Person alleging any violation or alleged violation of or liability or potential liability under any Environmental Laws with respect to a CapturePoint Related Party or the construction, ownership, leasing, operation or maintenance of the Site, the CC Pipeline or the NBU CO_2-EOR Project , except, in the case of the foregoing clauses (i) through (iv), as would not, individually or in the aggregate, reasonably be expected to materially impair the ability of such CapturePoint Related Party to consummate the transactions contemplated by this Agreement and perform their respective obligations hereunder and under the Transaction Documents or to adversely affect the Project Company, the Site, the CC Assets or the Project Company Business.

(b) There has been no unremediated release of Hazardous Materials from or to the Site, the CC Pipeline or the NBU CO_2-EOR Project, or, to the Knowledge of CapturePoint, to the extent that the same could reasonably prevent any CapturePoint Related Parties from performing their respective obligations under this Agreement or the Transaction Documents or adversely affect the Project Company, the Site, the CC Assets or the Project Company Business, in any such case that has required, requires or will require reporting, investigation or response actions (including remediation) pursuant to any applicable Environmental Laws or that could reasonably give rise to material liability pursuant to any applicable Environmental Laws. No CapturePoint Related Party, and none of the Site, the CC Pipeline or the NBU CO_2-EOR Project, or, to the extent that the same could reasonably prevent any CapturePoint Related Parties from performing their respective obligations under this Agreement or the Transaction Documents or adversely affect the Project Company, the Site, the CC Assets or the Project Company Business, are subject to any Governmental Order relating to or arising under any Environmental Law.

Section 5.8 CapturePoint Licenses and Permits. The CapturePoint Related Parties have obtained and hold all material Licenses and Permits (the "CapturePoint Licenses and Permits") that are required for the performance by the CapturePoint Related Parties of their

obligations under the Transaction Documents. All such Licenses and Permits of the CapturePoint Related Parties are listed on Schedule 5.8. The holder of each of the CapturePoint Licenses and Permits as identified on such Schedule is in material compliance with all such CapturePoint Licenses and Permits. No CapturePoint Related Party has received any written notice of violation of any of the Licenses and Permits or potential cancellation, rescission, suspension or material modification thereof.

Section 5.9 Financials - CapturePoint. Complete and correct copies of the audited financial statements of CapturePoint as of December 31 in each of the years 2021, 2020 and 2019 and the related statements of income and retained earnings, stockholders' equity and cash flow for the years then ended (the "CapturePoint Audited Financial Statements"), and unaudited financial statements consisting of the balance sheet of CapturePoint as at most recent quarter end and the related statements of income and retained earnings, stockholders' equity and cash flow for the nine-month period then ended (the "CapturePoint Interim Financial Statements" and together with the CapturePoint Audited Financial Statements, the "CapturePoint Financial Statements") have been provided to the Investors. The CapturePoint Financial Statements have been prepared in accordance with GAAP applied on a consistent basis throughout the period involved, subject, in the case of the CapturePoint Interim Financial Statements, to normal and recurring year-end adjustments (the effect of which will not be materially adverse) and the absence of notes (that, if presented, would not differ materially from those presented in the CapturePoint Audited Financial Statements). The CapturePoint Financial Statements are based on the books and records of CapturePoint, and fairly present the financial condition of CapturePoint as of the respective dates they were prepared and the results of the operations of CapturePoint for the periods indicated. CapturePoint maintains a standard system of accounting established and administered in accordance with GAAP.

Section 5.10 CC Pipeline.

(a) The CC Pipeline has the capacity to transport at least [***] Tons of Qualified Carbon Oxide per twelve month period and such additional amounts as contemplated by the projections set forth on Schedule 2.5(b), up to a maximum of [***] Tons of Qualified Carbon Oxide per twelve month period.

(b) The assets comprising the CC Pipeline were constructed in all material respects in conformance with, and are operating in accordance with, Applicable Law and standards normally exercised by recognized engineering and construction firms under prudent industry practice. The CC Pipeline is (i) in all material respects good operating condition and repair and is not in need of material maintenance or repairs other than routine maintenance required in the ordinary course of business, and (ii) capable of performing all functions and operations for which it is intended to be used in the Project Company Business. Since January 1, 2020 there have been no material Claims by any of the CapturePoint Related Parties for defective performance made against any of the contractors that were hired or subcontracted to construct or operate the CC Pipeline, and to CapturePoint's Knowledge, there is no basis for any future Claim.

(c) Except as set forth on Schedule 5.10(c), (i) the CC Pipeline has not experienced any Downtime Event since January 1, 2020, (ii) there are no upcoming scheduled Downtime Events with respect to the CC Pipeline, and (iii) to the Knowledge of CapturePoint, no circumstance or event has occurred that would reasonably be expected to produce a Downtime Event with respect to the CC Pipeline.

(d) Except as set forth on Schedule 5.10(d), no event has occurred since January 1, 2018, with respect to the CC Pipeline that would constitute a Release Event (not

including any Routine Release Event (as defined in the Sequestration Agreement)) if such event happened following the Closing.

(e) Except as set forth on Schedule 5.10(e), since January 1, 2020, the CC Pipeline has not experienced any material leakage of Captured Carbon Oxides.

Section 5.11 NBU CO_2-EOR Project.

(a) The NBU CO_2-EOR Project has the capacity to sequester at least [***] Tons of Qualified Carbon Oxide per twelve month period and such additional amounts as contemplated by the projections set forth on Schedule 2.5(b), up to a maximum of [***] Tons of Qualified Carbon Oxide per twelve month period. The first injection of liquids, gases, or other matter for the NBU CO_2-EOR Project occurred after December 31, 1990.

(b) The assets comprising the NBU CO_2-EOR Project were constructed in conformance with, and are operating in accordance with, Applicable Law and standards normally exercised by recognized engineering and construction firms under prudent industry practice. The NBU CO_2-EOR Project (i) is in good operating condition and repair and are not in need of maintenance or repairs other than routine maintenance required in the ordinary course of business, and (ii) is capable of performing all functions and operations for which they are intended to be used in the Project Company Business.

(c) Except as set forth on Schedule 5.11(c), (i) the NBU CO_2-EOR Project has not experienced any Downtime Event since January 1, 2020, (ii) there are no upcoming scheduled Downtime Events with respect to the NBU CO_2-EOR Project, and (iii) to the Knowledge of CapturePoint, no circumstance or event has occurred that would reasonably be expected to produce a Downtime Event with respect to the NBU CO_2-EOR Project.

(d) Except as set forth on Schedule 5.11(d), no event has occurred since January 1, 2020, with respect to the NBU CO_2-EOR Project that would constitute a Release Event if such event happened following the Closing.

(e) Except as set forth on Schedule 5.11(e), since January 1, 2020, the NBU CO_2-EOR Project has not experienced any material leakage of Captured Carbon Oxides.

(f) The certifications attached as Schedule 5.11(f)(i) hereto are true, correct and complete copies of the petroleum engineer's initial certification for the NBU CO2-EOR Project as a Qualified EOR Project (the "Initial Qualified EOR Project Certification") and each of CapturePoint's continuing certifications of the same (the "Continuing Qualified EOR Project Certifications," and, together with the Initial Qualified EOR Project Certification, the "Qualified EOR Project Certifications"). The petroleum engineer providing the Initial Qualified EOR Project Certification was duly registered or certified in the State of Texas. A true, correct and complete copy of the final Monitoring, Reporting and Verification Plan submitted for the NBU CO2-EOR Project as approved by the EPA on December 16, 2020 (MRV Plan Approval Number 101097501) under 40 CFR part 98 subpart RR has been provided to the Investors (the "MRV Plan").

Section 5.12 Land Rights. The CapturePoint Real Property is sufficient for the continued use and operation of the CC Pipeline and the NBU CO_2-EOR Project after the Closing in substantially the same manner as conducted prior to the Closing and as contemplated to be conducted after the Closing based on the projections set forth on Schedule 2.5(b). All CapturePoint Real Property is held free and clear of Encumbrances except for Permitted Encumbrances. The use and operation of the CapturePoint Real Property in the conduct of CapturePoint's business do not violate in any material respect any Applicable Law, Contract or

Licenses and Permits. There are no Actions pending nor, to CapturePoint's Knowledge, threatened in writing, against or affecting the CapturePoint Real Property or any portion thereof or interest therein in the nature or in lieu of condemnation or eminent domain proceedings.

Section 5.13 Books and Records. The records, books of account, minute books, membership interest records and other records of the CapturePoint Related Parties with respect to the CC Pipeline and the NBU CO_2-EOR Project are true and correct in all material respects and have been maintained in accordance with sound business practices.

Section 5.14 Contract Quantity. Since January 1, 2020, after processing by the CC Assets, the Contract Quantity has met in all material respects applicable specifications set forth in Section 5.01 of the CapturePoint Carbon Oxides Purchase Agreement.

ARTICLE VI
REPRESENTATIONS AND WARRANTIES OF CVRP

CVRP represents and warrants to the Investors and to CapturePoint, as of the date hereof, as follows:

Section 6.1 Organization; Qualification. Each CVRP Related Party is an entity duly organized, validly existing and in good standing under the laws of its jurisdiction of incorporation or organization and has all requisite corporate, partnership or limited liability company power and authority to own and operate its properties and assets and to carry on its business as is now being conducted and as contemplated to be conducted under the Transaction Documents.

Section 6.2 Authority Relative to Agreements. Each CVRP Related Party has all requisite limited liability company or corporate power and authority, as applicable, to execute, deliver and perform the Transaction Documents and the other Contracts listed on Schedule 6.6 to which it is a party and to consummate the transactions contemplated hereby and thereby. The execution, delivery and performance of the Transaction Documents and the other Contracts listed on Schedule 6.6 to which any CVRP Related Party is a party and the consummation of the transactions contemplated hereby and thereby have been duly and validly authorized by each such CVRP Related Party that is a party thereto, and no other proceedings or company or corporate action on the part of any such Person and on the part of their respective directors and shareholders or members are necessary to authorize the execution, delivery and performance of the Transaction Documents and the other Contracts listed on Schedule 6.6 to which it is a party or to consummate the transactions contemplated hereby and thereby. Each Transaction Document or other Contract listed on Schedule 6.6 to which any CVRP Related Party is a party has been duly and validly executed and delivered by such Person as applicable. Each of the Transaction Documents and other Contracts listed on Schedule 6.6 to which a CVRP Related Party is a party constitutes such Person's legal, valid and binding obligation, enforceable against it in accordance with its terms (subject, however, to the effects of bankruptcy, insolvency, reorganization, moratorium and similar Applicable Laws from time to time in effect relating to the rights and remedies of creditors as well as to general principles of equity whether considered at law or in equity).

Section 6.3 No Violation. Except as set forth on Schedule 6.3, neither the execution, delivery and performance by any CVRP Related Party of the Transaction Documents or other Contracts listed on Schedule 6.6 to which any such Person is a party, nor the consummation of the transactions contemplated hereby and thereby, will (a) conflict with or result in any breach of any provision of the organizational or charter documents of any CVRP Related Party, (b) violate (or give rise to any right of termination, cancellation or acceleration under) any of the terms, conditions or provisions of any material Contract, instrument or obligation to which any CVRP

Related Party is a party or by which any CVRP Related Party is bound and that relates to the Nitrogen Facility, (c) materially violate any Applicable Law or any material license, franchise, permit or other authorization applicable to or affecting both of such CVRP Related Party and the Nitrogen Facility, or (d) result in the creation of any Encumbrance on the Nitrogen Facility, except Permitted Encumbrances or pursuant to the Transaction Documents, except, in the case of clauses (b) and (c), as would not, individually or in the aggregate, reasonably be expected to materially impair the ability of such CVRP Related Party to consummate the transactions contemplated by this Agreement and perform their respective obligations hereunder and under the Transaction Documents.

Section 6.4 CVRP Taxes.

(a) No Project Company Related Party has any liability for the Taxes of any CVRP Related Party as a transferee or successor, by contract, or otherwise.

(b) Except as set forth on Schedule 6.4 (to the extent such disclosures would not have a Material Adverse Effect):

(i) Each of Seller and each CVRP Related Party has timely filed, or caused to be timely filed on their behalf, all Tax Returns required to be filed related to the Nitrogen Facility and the Site. All such Tax Returns are true, correct and complete.

(ii) All Taxes required to be paid or withheld related to the Nitrogen Facility and the Site have been timely paid or withheld as required by Applicable Law.

(iii) There are no Encumbrances for Taxes with respect to the Nitrogen Facility or the Site, other than the Permitted Encumbrances.

(iv) There are no outstanding agreements, waivers or consents executed or filed with any Governmental Body extending the statutory period of limitations applicable to any Tax of Seller or any CVRP Related Party related to the Nitrogen Facility or the Site, and neither Seller nor any CVRP Related Party has requested any extensions of time within which to file any Tax Return related to the Nitrogen Facility or the Site.

(v) There are no:

(1) Claims currently ongoing or threatened in writing against, related to or affecting Seller or any CVRP Related Party with respect to the Nitrogen Facility or the Site by any Governmental Body for the assessment or collection of Taxes;

(2) Audits or other examinations of any Tax Return related to or affecting Seller or any CVRP Related Party with respect to the Nitrogen Facility or the Site in progress or pending, nor has Seller or any CVRP Related Party been notified of or threatened with any request for any such audit or examination;

(3) Claims for assessment or collection of Taxes related to or affecting Seller or any CVRP Related Party with respect to the Nitrogen Facility or the Site that have been asserted in writing against Seller or any CVRP Related Party; or

(4) Matters under discussion with any Governmental Body regarding any Claim for assessment or collection of Taxes against Seller or any CVRP Related Party with respect to the Nitrogen Facility or the Site.

(vi) Neither Seller nor any CVRP Related Party has requested or received a private letter ruling, administrative relief, technical advice, or other ruling from any Governmental Body that relates to Taxes or Tax Returns with respect to the Nitrogen Facility or the Site. No power of attorney has been granted by Seller or any CVRP Related Party with respect to any Taxes related to the Nitrogen Facility or the Site that is currently in force.

(vii) No Claim has ever been made by a Governmental Body in a jurisdiction where Seller or a CVRP Related Party does not file Tax Returns that Seller or any CVRP Related Party is or may be subject to taxation by that jurisdiction with respect to the Nitrogen Facility or the Site.

(viii) Neither Seller nor any CVRP Related Party (with respect to the Nitrogen Facility or the Site) has participated in a "reportable transaction" within the meaning of Treasury Regulations Section 1.6011-4(b).

(ix) Neither Seller nor any CVRP Related Party (with respect to the Nitrogen Facility or the Site) has any liability for the Taxes of any Person as a transferee or successor, by contract, or otherwise.

(c) To the extent sequestered in accordance with the Sequestration Agreement and verified at the point of disposal, the Captured Carbon Oxides qualify as "qualified carbon oxide" under Section 45Q(c) of the Code and U.S. Treasury Regulation Section 1.45Q-2(a).

(d) Neither Seller nor any CVRP Related Party has taken any action, and no facts or circumstances exist, that to the Knowledge of CVRP, could reasonably be expected to (i) cause any of the representations and warranties made in Section 6.4(a) through (c) to be or become untrue, or (ii) prevent the generation of Tax Credits from the Nitrogen Facility or the Captured Carbon Oxides.

Section 6.5 CVRP Litigation; Compliance with Applicable Law.

(a) Except as set forth on Schedule 6.5, there are no material Claims by any Governmental Body or any other Person that are ongoing, or to the Knowledge of any CVRP Related Party, pending or threatened in writing, that relate to, or are against any CVRP Related Party with respect to, the Nitrogen Facility, except as would not, individually or in the aggregate, reasonably be expected to materially impair the ability of such CVRP Related Party to consummate the transactions contemplated by this Agreement and perform their respective obligations hereunder and under the Transaction Documents. No CVRP Related Party is subject to any Governmental Order that, individually or in the aggregate, would reasonably be expected to materially impair the ability of such CVRP Related Party to consummate the transactions contemplated by this Agreement and perform their respective obligations hereunder and under the Transaction Documents or the Contracts listed on Schedule 6.6.

(b) Each of the CVRP Related Parties, have complied, and are in compliance, in all material respects, with all Applicable Laws (other than Environmental Laws which are addressed in Section 6.8), and no CVRP Related Party, as pertains to the Nitrogen Facility only, has received any written notice alleging a violation of any Applicable Law (other than Environmental Laws which are addressed in Section 6.8).

Section 6.6 CVRP Contracts. Schedule 6.6 is a complete and correct list of all material Contracts to which a CVRP Related Party is a party or by which its property or assets are bound relating to the Nitrogen Facility, including all material Contracts with any other Seller Related Party or any of their respective Affiliates or pursuant to which any such Person provides material services or supplies to a CVRP Related Party with respect to the Nitrogen Facility,

which Contracts are so identified. CVRP has delivered or made available to Investors a complete and correct copy of each Contract listed in Schedule 6.6 (including all exhibits and schedules thereto) as in effect on the date hereof. No CVRP Related Party has received any written notice from any party to any Contract referenced in the preceding sentence that such party intends to terminate, cancel or refuse to renew the same. No CVRP Related Party is in material breach of or default under any of the CC Project Documents (to the extent any is a party thereto), or the Contracts listed on Schedule 6.6; and to the Knowledge of CVRP, no other Person who is a counterparty to any Contract listed on Schedule 6.6 is in material breach or default thereunder. To the Knowledge of CVRP, no circumstance or event has occurred that, with notice or lapse of time or both, would constitute a material breach of or default under, or would result in or permit a termination of, any of the Contracts listed on Schedule 6.6.

Section 6.7 Other Contracts. Except for the rights of CRNF with respect to the Utilization CO_2 pursuant to the CRNF Carbon Oxides Purchase Agreement, no other Person has the right to acquire all or any part of the Total Carbon Oxides.

Section 6.8 CVRP Environmental Matters.

(a) The CVRP Related Parties have obtained all material licenses, franchises, permits, approvals, authorizations, exemptions, classifications, certificates, registrations, and similar documents or instruments required pursuant to any Environmental Law for the ownership and operation of the Nitrogen Facility and the performance of their obligations under the Transaction Documents to which they are a party (the "CVRP Environmental Permits"). Except as set forth on Schedule 6.8: (i) all CVRP Environmental Permits are in full force and effect, and no CVRP Related Party, or to the Knowledge of CVRP, any other Person, has since January 1, 2020, received written notice of any violation or alleged violation of the Environmental Permits or potential rescission or material modification or amendment thereof as pertains to the Site or the Nitrogen Facility; (ii) no CVRP Related Party is or has since January 1, 2020, been in material violation of any of the terms or conditions of any Environmental Permit as it pertains to the Site or the Nitrogen Facility; (iii) the Nitrogen Facility currently is, and has since January 1, 2020, been, operated in compliance in all material respects with all Environmental Laws; (iv) there are no existing, or, to the Knowledge of CVRP, threatened, material Claims or any written notice of any material Claims relating to violations or alleged violations of, or liability or potential liability under, Environmental Laws or relating to the presence, release or threat of release of any Hazardous Materials, in each case with respect to the Site or the Nitrogen Facility or the operation, maintenance or ownership of the foregoing; and (v) no CVRP Related Party has since January 1, 2020, received any written notice from any Governmental Body or any other Person alleging any violation or alleged violation of or liability or potential liability under any Environmental Laws with respect to the construction, ownership, leasing, operation or maintenance of the Site or Nitrogen Facility , except, in the case of the foregoing clauses (i) through (v), as would not, individually or in the aggregate, reasonably be expected to materially impair the ability of such CVRP Related Party to consummate the transactions contemplated by this Agreement and perform their respective obligations hereunder and under the Transaction Documents or to adversely affect the Project Company, the Site, the CC Assets or the Project Company Business.

(b) There has been no unremediated release of Hazardous Materials from or to the Site or the Nitrogen Facility, to the extent that the same could reasonably prevent the Project Company from performing its obligations under any Transaction Document to which it is a party or could otherwise adversely affect the Project Company, the Site, the CC Assets or the Project Company Business, in any such case that has required, requires or will require reporting, investigation or response actions (including remediation) pursuant to any applicable Environmental Laws. No CVRP Related Party nor the Nitrogen Facility, to the extent that the same could reasonably prevent the Project Company from performing its obligations under any

Transaction Document to which it is a party or could otherwise adversely affect the Project Company, the Site, the CC Assets or the Project Company Business, are subject to any Governmental Order relating to or arising under any Environmental Law.

Section 6.9 CVRP Licenses and Permits. The CVRP Related Parties have obtained and hold all material Licenses and Permits (the "CVRP Licenses and Permits") that are required for the performance by the CVRP Related Parties of their obligations under the Transaction Documents. All such Licenses and Permits of the CVRP Related Parties are listed on Schedule 6.9. The holder of each of the CVRP Licenses and Permits as identified on such Schedule is in compliance with all such CVRP Licenses and Permits. No CVRP Related Party has received any written notice of violation of any of the CVRP Licenses and Permits or potential cancellation, rescission, suspension or material modification thereof.

Section 6.10 Financials - CVRP. Complete and correct copies of the audited financial statements of CVRP as of December 31 in each of the years 2021, 2020 and 2019 and the related statements of income and retained earnings, stockholders' equity and cash flow for the years then ended (the "CVRP Audited Financial Statements"), and unaudited financial statements consisting of the balance sheet of CVRP as at most recent quarter end and the related statements of income and retained earnings, stockholders' equity and cash flow for the nine-month period then ended (the "CVRP Interim Financial Statements" and together with the CVRP Audited Financial Statements, the "CVRP Financial Statements") are publicly available in accordance with filings made by CVRP pursuant to the Securities Act. The CVRP Financial Statements have been prepared in accordance with GAAP applied on a consistent basis throughout the period involved, subject, in the case of the CVRP Interim Financial Statements, to normal and recurring year-end adjustments (the effect of which will not be materially adverse) and the absence of notes (that, if presented, would not differ materially from those presented in the CVRP Audited Financial Statements). The CVRP Financial Statements are based on the books and records of CVRP, and fairly present the financial condition of CVRP as of the respective dates they were prepared and the results of the operations of CVRP for the periods indicated. CVRP maintains a standard system of accounting established and administered in accordance with GAAP.

Section 6.11 Feedstock Purchase Agreements. The CVRP Related Parties are party to certain Contracts related to the supply of feedstock to the Nitrogen Facility, and also purchase additional feedstock from third parties on the open market. These Contracts and open market purchases currently provide sufficient feedstock for the Nitrogen Facility to produce the Captured Carbon Oxides necessary for the conduct of the Project Company Business in accordance with the CC Project Documents. Such Contracts are subject to periodic renewal, and the CVRP Related Parties make open market purchases to supplement contracted amounts based on availability and economic considerations at any given time.

Section 6.12 Nitrogen Facility.

(a) The Nitrogen Facility has the capacity to produce at least [***] Tons of Qualified Carbon Oxide per twelve month period and such additional amounts as contemplated by the projections set forth on Schedule 2.5(b), up to a maximum of [***] Tons of Qualified Carbon Oxide per twelve month period. The Nitrogen Facility has produced at least [***] Tons of Qualified Carbon Oxide during 2022 and each of the prior three Fiscal Years. CRNF has good and valid title to and is the sole and lawful owner of all of the material properties, assets, and interests that constitute the Nitrogen Facility, including the Selexol Unit, free and clear of any Encumbrances other than the Permitted Encumbrances.

(b) The Nitrogen Facility was constructed materially in conformance with, and is operating materially in accordance with, Applicable Law and standards normally exercised by recognized engineering and construction firms under prudent industry practice. The Nitrogen

Facility is (i) in good operating condition and repair and is not in need of maintenance or repairs other than routine maintenance required in the ordinary course of business, and (ii) capable of performing all functions and operations for which it is intended to be used in the Project Company Business, except, in the case of the foregoing clauses (i) and (ii), as would not, individually or in the aggregate, reasonably be expected to materially impair the ability of such CVRP Related Party to perform their respective obligations hereunder and under the Transaction Documents. There have been no material Claims asserted since January 1, 2020, by any of the CVRP Related Parties for defective performance against any of the contractors that were hired or subcontracted to construct or operate the Nitrogen Facility, and to CVRP's Knowledge, there is no reasonable basis for any future Claim.

(c) Except as set forth on Schedule 6.12(c), (i) the Nitrogen Facility has not experienced any Downtime Event since January 1, 2020, (ii) there are no upcoming scheduled Downtime Events with respect to the Nitrogen Facility, and (iii) to the Knowledge of CVRP, no circumstance or event has occurred that would reasonably be expected to produce a Downtime Event with respect to the Nitrogen Facility.

Section 6.13 Chemical Composition of Captured Gas. Since January 1, 2020, the Contract Quantity has met in all material respects applicable specifications set forth in Section 5.01 of the CRNF Carbon Oxides Purchase Agreement.

Section 6.14 Books and Records. The records, books of account, minute books, membership interest records and other records of the CVRP Related Parties with respect to the Nitrogen Facility and the Selexol Unit are true and correct in all material respects and have been maintained in accordance with sound business practices.

ARTICLE VII
REPRESENTATIONS AND WARRANTIES OF INVESTORS

Each Investor severally and not jointly represents and warrants to Seller, CVRP and CapturePoint as of the date hereof as follows:

Section 7.1 Organization; Qualification. Such Investor is an entity duly organized, validly existing and in good standing under the laws of its jurisdiction of incorporation or organization and has all requisite corporate, partnership or limited liability company power and authority to own and operate its assets and conduct its business, in each case, as currently conducted, and to acquire and own its Purchased Membership Interest as contemplated by this Agreement.

Section 7.2 Authority Relative to Agreements. Such Investor has all requisite corporate, partnership or limited liability company power and authority to execute, deliver and perform this Agreement and the Transaction Documents to which it is a party and to consummate the transactions contemplated hereby and thereby. The execution, delivery and performance of this Agreement and the Transaction Documents to which such Investor is a party and the consummation of the transactions contemplated hereby and thereby have been duly and validly authorized by such Investor, and no other proceedings or corporate, partnership or limited liability company action on the part of such Investor are necessary to authorize the execution, delivery and performance of this Agreement and the Transaction Documents to which it is a party or to consummate the transactions contemplated hereby or thereby. Each of this Agreement and the Transaction Documents to which such Investor is a party has been duly and validly executed and delivered by such Investor and constitutes such Investor's legal, valid and binding obligation, enforceable against such Investor in accordance with its terms (subject, however, to the effects of bankruptcy, insolvency, reorganization, moratorium and similar laws

from time to time in effect relating to the rights and remedies of creditors as well as to general principles of equity whether considered at law or in equity).

Section 7.3 No Violation. Neither the execution, delivery and performance by such Investor of the Transaction Documents to which such Investor is a party, nor the consummation of the transactions contemplated hereby and thereby, will (i) conflict with or result in any breach of any provision of the organizational or charter documents of such Investor, (ii) violate (or give rise to any right of termination, cancellation or acceleration under) any of the terms, conditions or provisions of any material Contract, instrument or obligation to which such Investor is a party or by which any of its assets is bound, or (iii) violate any Applicable Law or any material license, franchise, permit or other authorization applicable to or affecting such Investor or any of its assets or result in the creation of any Encumbrances on such Investor or its assets, except pursuant to the Transaction Documents.

Section 7.4 Litigation. There are no actions, suits, claims, arbitrations or other proceedings, or investigations or inquiries by any Governmental Body or other Person, that are ongoing or, to the Knowledge of such Investor, pending or threatened in writing against such Investor that question the validity of the Transaction Documents, or that seek to delay, prevent or alter the consummation of any of the transactions contemplated hereby or thereby. Such Investor is not subject to any injunction, order or decree of any arbitration tribunal or any federal, state, local or foreign court that pertains to the Project Company or the Purchased Membership Interest or could affect such Investor's performance under the Transaction Documents.

Section 7.5 Brokers. No agent, broker or other Person acting pursuant to the express or implied authority of such Investor or any Affiliate of such Investor is or may be entitled to a commission or finder's fee from any Project Company Related Party, Seller, any Investor or an Affiliate of any Investor in connection with the transactions contemplated by the Transaction Documents, or is or may be entitled to make any claim against any Project Company Related Party, Seller or any Investor (or any Affiliate thereof) for a commission or finder's fee.

Section 7.6 Securities Matters.

(a) Such Investor is acquiring its Purchased Membership Interest for its own account and not with a view to or for resale in connection with any distribution or public offering.

(b) Such Investor is an "accredited investor" within the meaning of Regulation D promulgated under the Securities Act.

(c) Such Investor understands that its Purchased Membership Interest has not and will not be registered under the Securities Act inasmuch as it is being acquired from Seller in a transaction not involving a public offering and that under the Securities Act and applicable rules and regulations thereunder such security may be resold without registration under the Securities Act only in certain limited circumstances. Such Investor understands that no public market now exists for its Purchased Membership Interest and that it is unlikely that a public market will ever exist for its Purchased Membership Interest.

Section 7.7 Due Diligence. Such Investor has had an opportunity to conduct due diligence relating to the transactions contemplated by the Transaction Documents and has received or has been given access to all documents and information requested by such Investor; provided, however, that such Investor shall be entitled to rely on the representations and warranties of Seller contained in this Agreement notwithstanding any due diligence conducted by such Investor. Each Investor further acknowledges and agrees that, in making the decision to enter into this Agreement and to consummate the transactions contemplated hereby, each

Investor has relied solely upon its own investigation, analysis and evaluation and the express representations and warranties of Seller Related Parties contained in Articles IV, V and VI or in any other Transaction Document and the covenants and agreements of Seller Related Parties set forth herein and therein. Each Investor (either alone or together with its representatives) has such knowledge and experience in financial and business matters so as to be capable of evaluating the merits and risks involved in the purchase of its Purchased Membership Interest and performance of the other transactions contemplated by this Agreement and the other Transaction Documents and bearing the economic risk of its investment in its Purchased Membership Interest in accordance with the terms of this Agreement and the other Transaction Documents.

Section 7.8 Disclaimer. The representations and warranties of the Seller Related Parties contained in Articles IV, V and VI constitute the sole and exclusive representations and warranties of the Seller Related Parties to such Investor, which representations and warranties such Investor is entitled to rely upon, and such Investor understands, acknowledges and agrees that all other representations and warranties of any kind or nature, express or implied, including relating to any projection or forecast in respect of the Facility, or the Project Company Business, provided directly or indirectly by the Seller Related Parties, the Project Company or their respective Affiliates, and as to the technical capability of the Nitrogen Facility as of the date hereof, are specifically disclaimed and are not being relied upon by such Investor, and that nothing contained in this Agreement shall be construed as a representation, warranty or guarantee of any level of production to be achieved in connection with the Project Company Business. Each Investor has relied solely on its own legal, tax, financial and other advisors in connection with its investment in its Purchased Membership Interest and not on the advice of Seller Related Parties, any of their Affiliates or any of their respective representatives.

ARTICLE VIII
CERTAIN COVENANTS OF THE PARTIES

Section 8.1 Expenses. Except to the extent otherwise specifically provided herein, the Party incurring any costs and expenses in connection with the Transaction Documents and the transactions contemplated hereby and thereby shall bear any such costs and expenses; provided, that the Seller on the one hand and the Investors on the other hand shall each pay one-half of the filing fee for the Notification and Report Forms filed under the HSR Act.

Section 8.2 Further Assurances. Each of the Parties agrees to take, or cause to be taken, all actions, and to do, or cause to be done, all things necessary, proper or advisable under Applicable Laws to make effective the sale of the Purchased Membership Interest under this Agreement, to consummate the other transactions contemplated by the Transaction Documents to ensure CompressionCo is an entity disregarded as separate from its owner for U.S. federal tax purposes, to ensure the Project Company is (prior to Closing) an entity disregarded as separate from its owner and (after Closing) a partnership for U.S. federal tax purposes, and to ensure the Project Company qualifies for the Tax Credits. From time to time after the Closing Date, without further consideration, Seller shall, at Seller's own expense, execute and deliver such documents to Investors as Investors may reasonably request in order to more effectively vest in Investors all right, title and interest in the Purchased Membership Interest or to vest in CompressionCo all right, title and interest in the CC Assets. From time to time after the Closing Date, Investors shall, at Investors' own expense, execute and deliver such documents to Seller as Seller may reasonably request in order to more effectively consummate the sale of the Purchased Membership Interest under this Agreement.

Section 8.3 Public Statements. No Party shall issue any public announcement, statement or other disclosure before Consulting with the other Parties (including a right to review in advance and comment on such proposed disclosure) to the extent such public announcement

or other disclosure specifically identifies any Party or such Party's Affiliates (other than Affiliates of the disclosing Party), includes the detailed terms of the Transaction Documents or describes the Tax structure or Tax treatment of the transactions contemplated by this Agreement, and will not make such issuance without the consent of all of the Parties (which consent shall not unreasonably be withheld). Copies of all such proposed disclosure will be sent to each other Party by e-mail in accordance with the e-mail address or addresses included on Exhibit A to the Project Company LLC Agreement for such Party. Notwithstanding the foregoing, any Party that is subject to disclosure requirements under the Securities Exchange Act or similar Applicable Laws shall have the right to make the final determination about its required disclosures, and may disclose as such Party deems necessary and appropriate to comply with Applicable Laws in such Party's sole discretion and may make such disclosure without first providing copies to any other Person hereunder as long (x) such disclosure does not specifically identify any Party or such Party's Affiliates (other than Affiliates of the disclosing party). or (y) the disclosing Party is advised by counsel that either disclosure of the identity of any Party or its Affiliates is legally required and/or that immediate disclosure is required and advance disclosure to the other Party is consequently impractical. No Party will, without the prior written consent of the other applicable Parties, in each instance, (a) use in advertising, publicity, or otherwise the name of any other Party, or any partner or employee of such Party or its Affiliates, nor any trade name, trademark, trade device, service mark, symbol or any abbreviation, contraction or simulation thereof owned by such Party or its Affiliates, or (b) represent, directly or indirectly, that any product or service provided by the Project Company has been endorsed or provided by Investors or its Affiliates. Notwithstanding anything contained in this Section 8.3 to the contrary, no Party shall be prohibited from publicly disclosing that, and shall not be required to Consult with the other Parties in connection therewith, such Party has entered into the Transaction Documents so long as such public disclosure does not directly or indirectly identify the other Parties, or the Affiliates thereof, or the terms of the Transaction Documents (subject, however, to each Party's discretion to make disclosures under the Securities Exchange Act or similar Applicable Laws as provided in this Section 8.3, including filing of this Agreement or the Project Company LLC Agreement with as an exhibit to a report pursuant to the Securities Exchange Act or similar Applicable Laws with such redactions if any as are agreed to by the parties)). Notwithstanding the foregoing, nothing in this Section 8.3 shall apply to an announcement, statement, or disclosure by a Party regarding such Party's Affiliates or a use by a Party of the name or mark of its Affiliates.

Section 8.4 Environmental Attributes.

(a) The Parties acknowledge that the conduct of the Project Company Business may give rise to certain Environmental Attributes. Each Party further acknowledges that it is not aware of any Environmental Attributes that will be attributable to or generated by the conduct of the Project Company Business pursuant to the CC Project Documents, the benefit of which will be available to any Party, the Project Company or any of their Affiliates for any period following the Closing.

(b) If after the Closing Date any Party determines that any Environmental Attributes will be attributable to or generated by the conduct of the Project Company Business, such Party will promptly notify the other Parties regarding the nature and timing of such Environmental Attributes, the impact on the Tax Credits if known, and the Persons that will be entitled to the benefit of such Environmental Attributes under the terms, conditions and Applicable Law applicable to such Environmental Attributes.

(c) The Parties acknowledge that any Environmental Attributes that hereafter become available in respect of the conduct of the Project Company Business are intended to be for the benefit of CVRP or its Affiliates, except to the extent that the claiming by CVRP or its Affiliates of all or any portion of such benefits would have an "Adverse Tax Impact," defined for this purpose as an impact that would limit or otherwise adversely affect or hinder the ability of

the Members of the Project Company to claim Tax Credits in accordance with the Transaction Documents or decrease the value of the Tax Credits to the Members (including by making it more expensive for the Members to claim the Tax Credits).

(d) If (i) any Environmental Attributes hereafter become available in respect of the conduct of the Project Company Business, (ii) the claiming by CVRP and its Affiliates of the benefits of such Environmental Attributes would not have an Adverse Tax Impact, and (iii) the benefits of such Environmental Attributes do not already belong to CVRP or its Affiliates under the terms, conditions and Applicable Laws applicable to such Environmental Attributes, then the Parties will negotiate in good faith regarding the terms and conditions by which such Environmental Attributes can be transferred to CVRP and its Affiliates at the expense of CVRP and its Affiliates.

(e) If (i) any Environmental Attributes hereafter become available in respect of the conduct of the Project Company Business, and (ii) the claiming by CVRP and its Affiliates of the benefits of such Environmental Attributes would have an Adverse Tax Impact, the Parties will negotiate in good faith regarding the terms and conditions and extent to which such Environmental Attributes can be used by, or transferred to CVRP and its Affiliates (at the expense of CVRP and its Affiliates) without creating an Adverse Tax Impact; provided that if the Parties cannot reach agreement on a manner for the Environmental Attributes to be used without creating an Adverse Tax Impact, the Environmental Attributes may not be used.

Section 8.5 Potential Purification Investment.

(a) Prior to the date hereof, CVRP and CapturePoint submitted an LCA report (within the meaning of Treasury Regulation Section1.45Q-4(c)) to the United States Department of Energy and the IRS with respect to the Utilization CO_2. In the event that such LCA report is approved by the United States Department of Energy and the IRS, then Seller will promptly give Notice to the Investors that such approvals have been obtained, which Notice shall be accompanied by copies of such approvals and the final LCA report. Thereafter the Parties shall negotiate exclusively for a period of 120 days (the "Negotiation Period") with respect to a transaction pursuant to which Investors would make an investment on economic terms reasonably similar to the economic terms of the Transaction Documents that would permit the Project Company to acquire all of the issued and outstanding membership interests of an entity that, as of the date of such investment, will own all of the Purification Equipment (a "Purification Investment"). During the Negotiation Period, CVRP and the Seller shall provide the Investors with such information as they may reasonably request related to the Purification Investment. If the Parties fail to enter into a definitive agreement with respect to a Purification Investment then CVRP shall be entitled to enter into a Purification Investment transaction with one or more Unrelated Persons on the terms and conditions agreed to by CVRP in its sole discretion.

(b) The Investors acknowledge and agree that, unless and until the Purification Investment occurs, neither the Investors nor the Project Company is entitled to any Section 45Q tax credits that may arise in connection with the use of the Utilization CO_2, and the CVRP Related Parties shall have sole rights to any and all such Section 45Q tax credits.

(c) Each of CapturePoint and Seller acknowledges and agrees that, until the later of (i) the execution of a definitive agreement with the Investors regarding the Purification Investment or (ii) the end of the Negotiation Period, any Section 45Q tax credits that may arise in connection with the use of the Utilization CO_2, and any and all value associated with such Tax Credits, will be retained exclusively by the CVRP Related Parties. CapturePoint will agree to do and perform, or cause to be done and performed, all such further acts and things, and will execute and deliver all such other agreements, certificates, instruments and documents, as CVRP

may reasonably request in order to carry out the intent and accomplish the purposes of the preceding sentence.

Section 8.6 Grandfathered Election. The Parties shall cause the Project Company to make the Grandfathered Election by filing a statement of election with the Project Company's income Tax Return for the taxable year that includes the Closing Date and for each of the eight taxable years thereafter, in each case, in accordance with U.S. Treasury Regulation Section 1.45Q-2(g)(4).

ARTICLE IX
INDEMNIFICATION

Section 9.1 Survival of Representations and Warranties. Each of the representations and warranties in this Agreement shall survive for a period of 18 months after the Closing Date, except that the representations and warranties set forth in the Fundamental Representations and Warranties shall survive until the expiration of the applicable statute of limitations for the period in which Tax Credits may be claimed or recaptured or, if longer, until 30 calendar days after the expiration of the statute of limitations for the applicable representation (after giving effect to any waiver, mitigation or extensions thereof). Notwithstanding the preceding sentence, (x) each representation and warranty that is the subject of one or more Claims asserted in writing prior to the expiration of the applicable survival period set forth above will be tolled and shall survive until the final resolution of such Claims in accordance with this Agreement, (y) all covenants herein shall survive until fully performed, unless otherwise provided herein, and (z) nothing herein shall relieve any Party from liability for any fraud or willful misconduct.

Section 9.2 Indemnification of Investors by CVRP, CapturePoint and Seller. Subject to the terms of this Article IX, CVRP, CapturePoint and Seller shall jointly and severally indemnify, defend and hold harmless Investors from and against any and all Losses asserted against or suffered by them, and whether arising out of a third-party Claim or a direct Claim, and resulting from or arising out of:

(a) the breach or violation of any of the representations or warranties of CVRP, CapturePoint and Seller in Article IV of this Agreement, provided that if and to the extent the facts and circumstances giving rise to such breach or violation also give rise to a breach or violation of a representation or warranty made by CapturePoint in Article V or by CVRP in Article VI, such claim for indemnification shall be made pursuant to Section 9.3(a) in the case of a breach of a representation or warranty made by CapturePoint in Article V or pursuant to Section 9.4(a) in the case of a breach of a representation or warranty made by CVRP in Article VI, and not pursuant to this Section 9.2(a)(i);

(b) the breach or violation of any of the covenants and agreements of (i) Seller in this Agreement or (ii) Seller in its capacity as manager of the Project Company pursuant to the Project Company LLC Agreement;

(c) Taxes as set forth in Section 9.12(d);

(d) any gross negligence, fraud or willful misconduct of Seller in connection with its performance of its obligations as manager of the Project Company pursuant to the Project Company LLC Agreement;

(e) any act (or omissions) of Seller in its capacity as manager of the Project Company under the Project Company LLC Agreement that would cause the Project Company to fail to qualify for the Tax Credits or, to the extent such Losses do not constitute lost, disallowed

or recaptured Tax Credits for which a Party is paid a Release Payment pursuant to the Sequestration Agreement, that would cause a Release Event; or

(f) the Existing CapturePoint Carbon Oxides Purchase Agreement.

Section 9.3 Indemnification of Investors by CapturePoint. Subject to the terms of this Article IX, CapturePoint shall indemnify, defend and hold harmless Investors and CVRP from and against any and all Losses asserted against or suffered by them, and whether arising out of a third-party Claim or a direct Claim, and resulting from or arising out of:

(a) the breach or violation of any of the representations or warranties of (i) CapturePoint in Article V of this Agreement or (ii) any CapturePoint Related Party in any CC Project Documents or CC Contribution Agreements to which such CapturePoint Related Party is a party;

(b) the breach or violation of any of the covenants and agreements of (i) CapturePoint in this Agreement or (ii) any CapturePoint Related Party in any CC Project Documents or CC Contribution Agreements to which such CapturePoint Related Party is a party;

(c) (i) the actual or alleged violation of or non-compliance with any Environmental Law by any of the CapturePoint Related Parties or any of their respective partners, members, shareholders, managers, officers, directors, employees, contractors, subcontractors, agents, representatives or invitees at, on or associated with the CC Assets, the CC Project Documents, the NBU CO_2-EOR Project, the CC Pipeline and the CapturePoint Real Property, or any CapturePoint Related Party's ownership, use or operation thereof, in each case, whether occurring before, on or after the Closing Date;

(ii) the presence, use, generation, storage, transportation, discharge, emission, migration, release, threat of release, disposal or other disposition of any Hazardous Material on, under, to or from the CC Assets, the CC Project Documents, the NBU CO_2-EOR Project, the CC Pipeline and the CapturePoint Real Property, or any other property owned, operated or controlled by any CapturePoint Related Party, or any third party property where Hazardous Material arising from or relating to any condition or activities at the CC Assets, the CC Project Documents, the NBU CO_2-EOR Project, the CC Pipeline and the CapturePoint Real Property have come to be located, in each case, whether occurring before, on or after the Closing Date; or

(iii) any inquiry, request or Claim alleging or seeking information concerning whether any Project Company Related Party is a potentially responsible party under any Environmental Law due to a Project Company Related Party's license of the Site or actions taken by the Project Company Related Party in accordance with the CC Project Documents, in either case on the basis of an actual or alleged violation or non-compliance by a CapturePoint Related Party as contemplated in clause (i) above or the presence, use, generation, storage, transportation, discharge, emission, migration, release, threat of release, disposal or other disposition of any Hazardous Material as contemplated in clause (ii) above;

(d) the assets or operations of the CapturePoint Related Parties prior to the Closing Date, including the construction, financing, testing, operation and ownership of the CC Assets, the CC Pipeline, the NBU CO_2-EOR Project, and the Site and including any labor, employment and benefits related claims of any of the employees or contractors (the "Workers") of any CapturePoint Related Parties prior to Closing or anyone purporting to represent any of the Workers of any CapturePoint Related Parties;

(e) the assets or operations of the CapturePoint Related Parties from and after the Closing Date, including the operation of the CC Assets, and the ownership and operation of the CC Pipeline, the NBU CO_2-EOR Project, and the Site of any CapturePoint Related Parties after the Closing and including any labor, employment and benefits related claims of any of the Workers of any CapturePoint Related Parties after the Closing or anyone purporting to represent any of the Workers of the CapturePoint Related Parties;

(f) any gross negligence, fraud or willful misconduct of any CapturePoint Related Party in connection with its performance of any CC Project Documents to which such CapturePoint Related Party is a party; or

(g) (i) any Release Event (to the extent such Losses do not constitute lost, disallowed or recaptured Tax Credits for which a Party is paid a Release Payment pursuant to the Sequestration Agreement), (ii) any act (or omissions) of any CapturePoint Related Parties in performing any of their obligations under any CC Project Documents to which such CaputrePoint Related Party is a party that would cause the Project Company to fail to qualify for the Tax Credits, or (iii) any failure of the Qualified EOR Project Certifications to comply with the requirements of Treasury Regulations Section 1.45Q-2(h)(2).

(h) the Contract Quantity following the CP Title Transfer Point.

Section 9.4 Indemnification of Investors by CVRP. Subject to the terms of this Article IX, CVRP shall indemnify, defend and hold harmless Investors and CapturePoint from and against any and all Losses asserted against or suffered by them, and whether arising out of a third-party Claim or a direct Claim, and resulting from or arising out of:

(a) the breach or violation of any of the representations or warranties of (i) CVRP in Article VI of this Agreement or (ii) any CVRP Related Party in any CC Project Documents or CC Contribution Agreements to which such CVRP Related Party is a party;

(b) the breach or violation of any of the covenants and agreements of (i) CVRP in this Agreement or (ii) any CVRP Related Party in any CC Project Documents or CC Contribution Agreements to which such CVRP Related Party is a party;

(c) (i) the actual or alleged violation of or non-compliance with any Environmental Law by any of the CVRP Related Parties or any of their respective partners, members, shareholders, managers, officers, directors, employees, contractors, subcontractors, agents, representatives or invitees at, on or associated with the Nitrogen Facility, the Site, the Coffeyville Refinery, the CVRP Real Property or any CVRP Related Party's ownership, use or operation thereof, in each case, whether occurring before, on or after the Closing Date;

(ii) the presence, use, generation, storage, transportation, discharge, emission, migration, release, threat of release, disposal or other disposition of any Hazardous Material on, under, to or from the Nitrogen Facility, the Site, the Coffeyville Refinery, the CVRP Real Property or any other property owned, operated or controlled by any CVRP Related Party, or any third party property where Hazardous Material arising from or relating to any condition or activities at the Nitrogen Facility, the Site, the Coffeyville Refinery or the CVRP Real Property have come to be located, in each case, whether occurring before, on or after the Closing Date or

(iii) any inquiry, request or Claim alleging or seeking information concerning whether any Project Company Related Party is a potentially responsible party under any Environmental Law due to a Project Company Related Party's license of the Site or actions taken by the Project Company Related Party in accordance with the CC Project Documents, in either case on the basis of an actual or alleged violation or non-compliance by a CVRP Related

Party as contemplated in clause (i) above or the presence, use, generation, storage, transportation, discharge, emission, migration, release, threat of release, disposal or other disposition of any Hazardous Material as contemplated in clause (ii) above.

(d) the assets or operations of the CVRP Related Parties or the Project Company prior to the Closing Date, including the construction, financing, testing, operation and ownership of the Nitrogen Facility and the Coffeyville Refinery and including any labor, employment and benefits related claims of any of the Workers of any CVRP Related Party prior to Closing or anyone purporting to represent any of such Workers;

(e) the assets or operations of the CVRP Related Parties from and after the Closing Date, including the operation and ownership of the Nitrogen Facility and the Coffeyville Refinery and including any labor, employment and benefits related claims of any of the Workers of any CVRP Related Party after the Closing or anyone purporting to represent any of such Workers;

(f) any gross negligence, fraud or willful misconduct of any CVRP Related Party in connection with its performance of any CC Project Documents to which such CVRP Related Party is a party;

(g) any act (or omissions) of any CVRP Related Parties in performing any of their obligations under any CC Project Documents to which such CVRP Related Party is a party that would cause the Project Company to fail to qualify for the Tax Credits;

(h) the Contract Quantity prior to the CRNF Title Transfer Point; or

(i) any Nonconforming Quantities (as defined in the CRNF Carbon Oxides Purchase Agreement) or any Contract Quantity that is not purchased by CompressionCo under the CRNF Carbon Oxides Purchase Agreement.

Section 9.5 Limitation on Liability of Seller Related Parties.

(a) Notwithstanding the foregoing provisions of Sections 9.2, 9.3, and 9.4, no Party will be required to indemnify any Person pursuant to Sections 9.2(a), 9.2(b), 9.3(a), 9.3(b), 9.4(a) or 9.4(b) for any Losses if the Losses associated with such claim (in the aggregate with all other Losses associated with claims arising out of the same breach or inaccuracy) is less than $[***] (each, a "De Minimis Claim"). Further, no Party will be required to indemnify any Person pursuant to Sections 9.2(a), 9.3(a), or 9.4(a) for any Losses arising from breaches or violations of representations and warranties until the aggregate amount of all such Losses (not including Losses associated with a De Minimis Claim) incurred by the indemnified person exceeds [***] ($[***]), and in such case, the applicable Seller Related Parties shall be responsible for all such Losses (not including Losses associated with a De Minimis Claim) from the first dollar of such Losses (not including Losses associated with a De Minimis Claim), provided that such limitation shall in all cases be subject to the limitations of liability set forth in the second sentence of Section 9.5(b) below.

(b) Except as described in the second sentence of this Section 9.5(b), the collective liability of Seller Related Parties to the Investors under Sections 9.2(a), 9.2(b), 9.2(e), 9.3(a), 9.3(b), 9.3(g), 9.3(h), 9.4(a), 9.4(b), 9.4(g), 9.4(h) and 9.4(i) (collectively, the "Capped Indemnification Sections") and under the provisions of the CC Project Documents providing for payment of any Underproduction Fee or Release Event Payment shall not exceed the amount of the Seller Related Party Cap. Neither the Seller Related Party Cap nor any other limitation of liability (including the limitations set forth in Section 9.5(a)) will apply to Losses incurred by Investors (i) in respect of a Claim pursuant to any provisions of Sections 9.2, 9.3 and 9.4 other

than the Capped Indemnification Sections, (ii) in respect of any Claim by a third party, (iii) arising directly or indirectly from the gross negligence, fraud or willful misconduct of any Seller Related Party, or (iv) arising out of a breach of any Fundamental Representations and Warranties (other than such Fundamental Representations and Warranties made by Investors under Article VII).

(c) Further notwithstanding the foregoing provisions of Sections 9.2, 9.3 and 9.4 to the contrary, the Investors shall not be entitled to be indemnified and held harmless with respect to any Losses arising from (i) such Investor's own gross negligence, fraud or willful misconduct, (ii) the occurrence of a Put Option Event (as such term is defined in the Project Company LLC Agreement) (not including the underlying cause of any such Put Option Event), (iii) lost, disallowed or recaptured Tax Credits that are attributable to a Structural Tax Issue, and/or (iv) any circumstance or event that would cause duplication of recovery in violation of Section 10.13. For this purpose, a "Structural Tax Issue" means a determination that: (i) the transactions contemplated by this Agreement, the Project Company LLC Agreement and the CC Project Documents fail to meet the requirements of the safe harbor in Rev. Proc. 2020-12; (ii) the Class A Members are not treated as bona fide partners in the Company for U.S. federal income tax purposes; (iii) the Company is not respected as a valid partnership for U.S. federal income tax purposes; (iv) the Tax Credits are not treated as properly allocated in accordance with Code Section 704(b); (v) the Company is not treated as the owner of the CC Assets for U.S. federal income tax purposes; (vi) the economic substance doctrine, the sham transaction doctrine, or any other similar rule of law applies to the transactions contemplated by the Transaction Agreement, this Agreement and the CC Project Documents; or (vii) the application of any rules limiting the ability of the Class A Members to claim Tax Credits otherwise properly allocated to the Class A Members, including, without limitation, the Code Section 38(c) limitation, the tax on base erosion payments under Code Section 59A, or any similar limitation enacted after the Effective Date (including any limitation implementing "Pillar Two" of the proposed anti global base erosion rules under the Organisation for Economic Co-operation and Development/G20 Inclusive Framework on Base Erosion and Profit Shifting).

(d) For purposes of this Article IX (including for purposes of determining the existence of any inaccuracy in, or breach of, any representation or warranty and for calculating the amount of any Loss with respect thereto), any inaccuracy in or breach of any representation or warranty shall be determined without regard to any materiality, Material Adverse Effect or other similar qualification contained in or otherwise applicable to such representation or warranty, in each case except to the extent that such qualification limits the scheduling obligation of the Person making such representation or warranty.

Section 9.6 Indemnification of Seller Related Parties by Investors. Subject to the terms of this Article IX, each Investor shall severally and not jointly indemnify, defend and hold harmless the Seller Related Parties from and against any and all Losses asserted against or suffered by them, directly or indirectly, and whether rising out of a third-party Claim or a direct Claim, resulting from or arising out of any of the following:

(a) the breach or violation of any of the representations or warranties of such Investor in Article VII of this Agreement; or

(b) the breach or violation of any of the covenants and agreements of such Investor in this Agreement.

Section 9.7 Limitation on Liability of the Investors. The Investors shall not have any liability under this Article IX with respect to Losses incurred by the Seller Related Parties for which indemnification is sought pursuant to Section 9.6 in excess of an amount (a) in the aggregate equal to the amount of the Seller Related Party Cap and (b) with respect to any

individual Investor in an amount in excess of such Member's Relative Membership Interest Percentage multiplied by the amount of the Seller Related Cap. The foregoing limit shall not apply to Losses incurred by any Seller Related Party in respect of a Claim arising out of a breach of any Fundamental Representations and Warranties made by Investors under Article VII.

Section 9.8 Exclusive Remedies. Without limiting the rights of the Parties under any of the CC Project Documents or claims for specific performance hereunder, the rights to the remedies under this Article IX are the sole and exclusive remedies that a Party or other Indemnified Person may have for the recovery of monetary damages with respect to any breach by a Party or its Affiliates of any representation or warranty contained in this Agreement, and any breach or failure to perform by a Party or its Affiliates of any covenant or agreement contained in this Agreement or any of the CC Project Documents, CC Contribution Agreements or Project Company LLC Agreement.

Section 9.9 Payment of Losses. Any Loss for which an Indemnified Person is entitled to indemnification in this Article IX shall be paid by the Indemnifying Party by wire transfer in immediately available funds.

Section 9.10 Tax Treatment of Indemnification Payments; Gross-Up. For U.S. federal income Tax reporting purposes, to the maximum extent permitted by the Code, each Party will agree to treat all amounts paid under any of the provisions of this Article IX as an adjustment to the purchase price for the Deemed Purchased Assets (or otherwise as a non-Taxable reimbursement). To the extent that any indemnification payment treated as a purchase price adjustment arises from a Loss (other than a Loss constituting or relating to a loss or disallowance of Tax Credits or Tax deductions) that does not give rise to a deduction for the Indemnified Person for U.S. federal income Tax purposes, such indemnification payment shall be increased in an amount equal, on an after-Tax basis, to the lost U.S. federal Tax benefits (calculated using a discount rate of ten percent per annum and assuming that depreciation or amortization deductions would be fully utilized when available) or additional U.S. federal Tax due as a result of the purchase price adjustment. Except as otherwise provided in this Article IX, to the extent of any such indemnification payment (other than such payment relating to a disallowance of Tax Credits or Tax deductions) being includable in U.S. federal taxable income of the Indemnified Person or its Affiliates as determined by agreement of the Indemnified Person and the Indemnifying Party, or if there is no agreement, by an opinion of the Indemnified Person's counsel that such amount is "more likely than not" includable in U.S. federal Taxable income of the Indemnified Person (or its Affiliates), the amount of the payment shall be increased by the amount of any U.S. federal income Tax required to be paid by the Indemnified Person or its Affiliates on the receipt or accrual of the indemnification payment (including, for this purpose, the amount of any such Tax required to be paid by the Indemnified Person on the receipt or accrual of the additional amount required to be added to such payment pursuant to this Section 9.10 using an assumed rate equal to the highest marginal U.S. federal income Tax rate applicable to corporations generally (currently 21 percent)). Any payment made under this Section 9.10 shall be reduced by the present value (as determined on the basis of a discount rate equal to ten percent per annum) of any U.S. federal income Tax benefit to be realized by the Indemnified Person or its Affiliates by reason of the facts and circumstances giving rise to such indemnification

Section 9.11 Defense of Claims; Other Indemnification Matters.

(a) As to any Loss that is subject to indemnification under Section 9.2, Section 9.3, Section 9.4 or Section 9.6 and is brought, made or asserted against an Indemnified Person by a Person other than a Party, the Indemnified Person will give Notice to the Indemnifying Party of any such Loss with respect to which it seeks indemnification hereunder promptly after the discovery by the Indemnified Person of the Loss or any matters giving rise to the Loss; provided, that the failure of the Indemnified Person to give notice as provided herein

shall not relieve the Indemnifying Party of its obligations under this Article IX except to the extent that the Indemnifying Party is actually prejudiced by such failure to give notice. In the case of any such Loss as to which the Indemnified Person seeks indemnification hereunder, the Indemnifying Party shall be entitled to, unless in the reasonable judgment of the Indemnified Person an actual conflict of interest between it and the Indemnifying Party exists in respect of such Loss, assume the defense thereof, with counsel selected by the Indemnifying Party and reasonably satisfactory to the Indemnified Person, and after notice from the Indemnifying Party to the Indemnified Person of its election so to assume the defense thereof, the Indemnifying Party shall not be liable to such Indemnified Person for any legal or other expenses incurred by the Indemnified Person prior to giving notice of such Claim to the Indemnifying Party or subsequently incurred by the Indemnified Person in connection with the defense thereof after the Indemnifying Party assumes the defense thereof other than reasonable direct out-of-pocket costs of investigation; provided, that except as expressly provided in the Project Company LLC Agreement, nothing contained herein shall permit any Seller Related Party to control or participate in any Tax contest or dispute involving the Project Company or Investors or any Affiliate of Investors, or permit the Project Company, Investors or any Affiliate of Investors to control or participate in any Tax contest or dispute involving any Seller Related Party. In the event that (a) the Indemnifying Party advises an Indemnified Person that it will contest a claim for indemnification hereunder, (b) the Indemnifying Party fails, within 30 days of receipt of any indemnification notice, to notify, in writing, such Indemnified Person of the Indemnifying Party's election to defend, settle or compromise, at its sole cost and expense, any such Loss (or discontinues its defense at any time after it commences such defense), or (c) in the reasonable judgment of the Indemnified Person, an actual conflict of interest between it and the Indemnifying Party exists in respect of such Loss, then the Indemnified Person may, at its option, defend any such Claim but the Indemnified Person may not settle or otherwise compromise or pay such Loss without the prior written consent of the Indemnifying Party, which consent will not be unreasonably withheld, delayed or conditioned. In any event, unless and until the Indemnifying Party elects in writing to assume and does so assume the defense of any such Loss, the Indemnifying Party shall be liable for the Indemnified Person's reasonable costs and expenses arising out of the defense of any such Loss after giving notice thereof to the Indemnifying Party. The Indemnified Person shall cooperate fully with the Indemnifying Party in connection with any negotiation or defense of any such Loss by the Indemnifying Party. The Indemnifying Party shall promptly keep the Indemnified Person apprised as to the status of the defense or any settlement negotiations with respect thereto. If the Indemnifying Party elects to defend any such Loss, then the Indemnified Person shall be entitled to participate in such defense with counsel of its choice at its sole cost and expense. If the Indemnifying Party does not assume such defense, the Indemnified Person shall promptly keep the Indemnifying Party apprised as to the status of the defense; provided, that the failure to keep the Indemnifying Party so informed shall not affect the obligations of the Indemnifying Party hereunder. The Indemnifying Party shall not be liable for any settlement (or decision to forego any appeal) of any such Loss effected without its written consent; provided, that the Indemnifying Party shall not unreasonably withhold, delay or condition its consent. Notwithstanding anything in this Section 9.11 to the contrary, the Indemnifying Party shall not, without the Indemnified Person's prior written consent, settle or compromise or forego any appeal of any such Loss or consent to entry of judgment in respect thereof which imposes (i) any criminal liability or any unindemnified civil liability or (ii) any future obligation on the Indemnified Person or which does not include, as an unconditional term thereof, the giving by the claimant or the plaintiff to the Indemnified Person a release from all liability in respect of such Loss or which involves any risk of foreclosure, sale, forfeiture or loss or imposition of an Encumbrance on any asset of the Indemnified Person.

(b) All Parties shall use commercially reasonable efforts to mitigate the amount of Losses for which they may be entitled to indemnification hereunder.

(c) Any Loss of any Indemnified Person shall be reduced by (i) the amount of any insurance proceeds actually received by the Indemnified Person in respect of such Loss in such year, and (ii) indemnity or contribution amounts actually received from third parties (net of any applicable costs of recovery or collection thereof). The Indemnified Person shall use commercially reasonable efforts to seek full recovery under all insurance policies covering any Loss and under all Contracts to enforce any rights and exercise any remedies with respect to indemnification, reimbursement or other similar rights, remedies or claims to the same extent as they would if such Loss were not subject to indemnification hereunder.

(d) If the amount of any Loss, at any time after the making of an indemnity payment in respect thereof, is reduced by recovery, settlement or otherwise under any insurance coverage (excluding any proceeds from self-insurance or flow-through insurance policies), or under any Claim, recovery, settlement or payment by or against any other Person, the amount of such reduction, less any costs, expenses or premiums incurred in connection therewith (together with interest thereon from the date of payment thereof by such insurer or other Person to the Indemnified Person at the then short-term AFR (using annual compounding)), must promptly be repaid by the Indemnified Person to the Indemnifying Party. Upon making any indemnity payment, the Indemnifying Party will, to the extent of such indemnity payment, be subrogated to all rights of the Indemnified Person against any third party, except third parties that provide insurance coverage to the Indemnified Person or its Affiliates, in respect of the Loss to which the indemnity payment relates. Without limiting the generality or effect of any other provision hereof, each such Indemnified Person and Indemnifying Party shall duly execute upon request all instruments reasonably necessary to evidence and perfect the above-described subrogation and subordination rights, and otherwise cooperate in the prosecution of such Claims at the direction of the Indemnifying Party. Nothing in this Section 9.11 will be construed to require any Party to obtain or maintain any insurance coverage.

(e) The Parties hereby agree that, in the event of any conflict between the rights and obligations of the Parties set forth in this Section 9.11 with respect to the defense of Claims relating to any loss of Tax Credits and the rights and obligations of the Members set forth in the Project Company LLC Agreement, the provisions of the Project Company LLC Agreement shall control.

Section 9.12 Taxes.

(a) Tax Treatment. For U.S. federal income Tax purposes, the Parties shall treat the transactions contemplated by this Agreement as a transaction described in Revenue Ruling 99-5, Situation 1, pursuant to which the Project Company is converted from an entity that is disregarded as an entity separate from its owner to a partnership with the Investors and Seller as partners and 99% of the assets of the Project Company are deemed purchased by Investors (the "Deemed Purchased Assets") and 100% of the assets of the Project Company are deemed contributed by Investors and Seller to the Project Company. The Parties will report such transactions consistently with such characterization, unless otherwise required by Applicable Law; provided, that the foregoing shall not prevent either Party from settling any Tax audit, Tax review or Tax litigation or from complying with any final determination therefrom.

(b) Allocation Schedule. No later than 30 days after the Closing Date, Seller shall deliver (or cause to be delivered) to the Investors a draft schedule (the "Allocation Schedule") allocating the quotient of the Initial Payment divided by 99% among each of the assets of the Project Company in accordance with Section 1060 of the Code and the Treasury Regulations promulgated thereunder, generally in accordance with an allocation of [***]% to the tangible assets and [***]% to the intangible assets. If, within 20 days following their receipt of the draft Allocation Schedule, the Investors do not provide written comments to Seller, such Allocation Schedule as prepared by Seller shall become final and binding on the Parties. If,

within 20 days following its receipt of the draft Allocation Schedule, the Investors provide written comments to Seller, within the ensuing 30 days, the Parties shall attempt in good faith to resolve any dispute regarding the Allocation Schedule. If by the end of the 30 day period, Investors and Seller are unable to reach an agreement on the draft Allocation Schedule or any requested revisions thereto, the dispute will be referred to an independent valuation firm (the "Independent Appraiser") selected by agreement of Investors and Seller (or, if the Parties cannot agree to the selection of the Independent Appraiser, the Independent Appraiser will be selected by agreement of KPMG LLP and Deloitte Touche Tohmatsu Limited) to resolve any remaining disputes, applying, mutatis mutandis, the procedures and fee allocation set forth in Section 2.4(a) (except that the Independent Appraiser will not be bound to accept either the position submitted to it by the Investors or the position submitted to it by Seller). The Parties shall memorialize the draft Allocation Schedule, as agreed or as determined by the Independent Appraiser, as applicable, in a final Allocation Schedule. After the final Allocation Schedule has been memorialized, if there is an adjustment to the value exchanged hereunder (e.g., due to indemnification payments) for U.S. federal and applicable state and local income Tax purposes, and if such difference requires an adjustment to the Allocation Schedule, then Seller shall prepare such adjustment to the Allocation Schedule and submit such adjustment to the Investors, and the Parties shall use their good faith efforts to agree on the final adjustment within 30 days thereafter; provided, that if the Parties cannot agree on such adjustment, such adjustment shall be determined by the Independent Appraiser applying, mutatis mutandis, the procedures and fee allocation set forth in Section 2.4(a) (except that the Independent Appraiser will not be bound to accept either the position submitted to it by the Investors or the position submitted to it by Seller). The Parties agree to: (a) be bound by the Allocation Schedule agreed upon under this Section 9.12(b); (b) prepare and file, and cause its respective Affiliates to prepare and file, all Tax Returns in a manner consistent with the Allocation Schedule; and (c) take no position, and cause its respective Affiliates to take no position, inconsistent with the Allocation Schedule in any Tax Return or in any Claim by any Governmental Body; provided, that the foregoing shall not prevent either Party from settling any Tax audit, Tax review or Tax litigation or from complying with any final determination therefrom. Notwithstanding the foregoing, the Parties agree that it will not be inconsistent with the Allocation Schedule for (i) a party's cost for an asset to differ from the total amount allocated in the Allocation Schedule to such asset to reflect capitalized acquisition costs not included in the total amount allocated pursuant to this Section 9.12(b), and (ii) the amount realized by a Party to differ from the total amount allocated pursuant to this Section 9.12(b) to reflect transaction costs that reduce the amount realized for U.S. federal income Tax purposes.

(c) Responsibility for Tax Returns.

(i) CapturePoint shall prepare and timely file (taking into account any applicable extensions), or shall cause to be prepared and timely filed (taking into account any applicable extensions), all Tax Returns in respect of the CC Assets and the Site that are required to be filed (taking into account any extension) on or before the Closing Date and shall timely pay, or cause to be timely paid, all Taxes due on such Tax Returns. Such Tax Returns shall be prepared by treating items on such Tax Returns in a manner consistent with applicable past practices, except as required by Applicable Law.

(ii) In accordance with the Project Company LLC Agreement, Seller shall cause the Project Company to prepare and timely file (taking into account any applicable extensions), or cause to be prepared and timely filed (taking into account any applicable extensions), all Tax Returns in respect of the CC Assets and the Site that are required to be filed (taking into account any extension) after the Closing Date and shall timely pay, or cause to be timely paid, all Taxes due on such Tax Returns. If any such Tax Return relates to Taxes that are the responsibility of any Seller Related Party under Section 9.12(d), Seller shall cause the Project Company to deliver at least ten days prior to the due date thereof a copy of the Tax Return to

Seller and Investors for their review and comment (which comments, if received in writing at least five days prior to the due date thereof, Seller shall cause the Project Company to consider in good faith). Seller shall cause the Project Company to deliver to Investors and Seller at least two days prior to the due date of any Tax Return described in the immediately preceding sentence a copy of the final version of such Tax Return (provided that the failure to do so will not relieve Seller from its liability hereunder), and Seller shall promptly pay to the Project Company any Taxes due thereon that are the responsibility of Seller under Section 9.12(d).

(d) Responsibility for Taxes.

(i) Seller shall be liable for and pay (or cause to be paid), and under this Article IX shall indemnify and hold harmless the Investors against, (i) all Taxes (whether assessed or unassessed) attributable to the CC Assets and the Site for taxable years or periods ending on or before the Closing Date and, with respect to any Straddle Period, the portion of such Straddle Period ending on the Closing Date and (ii) all Taxes owed as a result of the sale of the Deemed Purchased Assets to the Investors. For purposes of this Section 9.12(d), any Straddle Period will be treated on a "closing of the books" basis as two partial periods, one ending on and including the Closing Date and the other beginning the day after the Closing Date; provided, that depreciation and similar allowances will be allocated on a daily basis, and further provided that property Taxes, and any other Taxes similarly imposed on a periodic basis, will be allocated on a daily basis.

(ii) All transfer, documentary, filing, recording, sales, use, value added, stamp, registration and other such Taxes and fees (including any penalties and interest) incurred in connection with this Agreement (including any real property transfer Tax and any other similar Tax) shall be borne and paid by Seller or its applicable Affiliate when due. Seller shall timely file or cause to be timely filed (taking into account any applicable extensions) any Tax Return, exemption certificate or other similar document with respect to such Taxes (and the Investors shall cooperate with respect thereto as necessary). The Parties shall cooperate in good faith to minimize, to the extent permitted under Applicable Law, the amount of any such Taxes or fees.

(e) Tax Contests.

(i) Seller agrees to give written notice to the Investors and the Project Company, and Seller agrees to cause the Project Company to give written notice to Investors, of the receipt of any written notice which involves the assertion or the commencement of any Claim that may impact the Tax Credits or the Allocation Schedule or in respect of which an indemnity relating to any Tax may be sought under this Agreement; provided, that failure to comply with this provision shall not affect the Parties' indemnification obligations hereunder.

(ii) For purposes of Section 9.11(a) any Claim that could impact the Tax Credits or the Allocation Schedule shall be treated as a Tax contest or dispute involving the Project Company.

(f) Cooperation. The Parties shall provide each other with such cooperation and information as any of them reasonably may request of the other in connection with preparing and filing any Tax Return pursuant to this Agreement or in connection with any Claim in respect of Taxes related to the CC Assets and the Site. Such cooperation and information shall include providing copies of relevant Tax Returns or portions thereof, together with accompanying schedules, related work papers and documents relating to rulings or other determinations by Governmental Bodies and making personnel reasonably available. Each Party shall retain all Tax Returns, schedules and work papers, records and other documents in its possession relating to Tax matters in connection with the CC Assets and the Site until 30 calendar days after the

expiration of the statute of limitations of the taxable periods to which such Tax Returns and other documents relate, without regard to extensions, except to the extent notified by the other party in writing of such extensions for the respective Tax periods.

(g) Survival. Notwithstanding anything to the contrary in this Agreement, the obligations of the Parties set forth in this Section 9.12 will be unconditional and absolute and will remain in effect until 30 calendar days after the expiration of all statutes of limitation applicable to such obligations.

ARTICLE X
MISCELLANEOUS PROVISIONS

Section 10.1 Notices. Unless otherwise provided herein, any offer, acceptance, election, approval, consent, certification, request, waiver, notice or other communication required or permitted to be given hereunder (collectively referred to as a "Notice"), shall be in writing and delivered (a) in person, (b) by registered or certified mail with postage prepaid and return receipt requested, (c) by recognized overnight courier service with charges prepaid or (d) by e-mail, directed to the intended recipient at the address of such party set forth on Exhibit J or at such other address as any party hereafter may designate to the others in accordance with a Notice under this Section 10.1. A Notice or other communication will be deemed delivered on the earlier of (i) its actual receipt when delivered in person, by registered or certified mail, with postage prepaid and return receipt requested, or by courier to the address of such Party, or (ii) the date of receipt of an e-mail or, if such date of receipt is not a Business Day, the next Business Day following such date of receipt. Any Notice received later than 5:00 p.m. in the time zone of the recipient shall be deemed to be received on the next Business Day.

Section 10.2 Amendment. No changes, amendments or clarifications of the terms and conditions of this Agreement shall be valid or effective unless in writing and signed by authorized representatives of the Party to be bound. No other terms and conditions shall have any application to this Agreement, or any transactions occurring pursuant hereto, unless this Agreement shall be specifically amended in writing by all Parties.

Section 10.3 Waivers and Modifications. Any waiver or consent, express, implied or deemed, to or of any breach or default by any Party in the performance by that Party of its obligations, covenants, agreements or conditions under this Agreement or any action inconsistent with this Agreement is not a consent or waiver to or of any other breach or default in the performance by that Party of the same or any other obligations of that Party under this Agreement or any other such action. Failure on the part of a Party to insist in any one or more instances upon strict performance of any provisions of this Agreement, to take advantage of any of its rights hereunder, or to declare any Party in default of this Agreement, irrespective of how long that failure continues, does not constitute a waiver by that Party of its rights with respect to that Party or its rights with respect to that default until the applicable statute of limitations period has lapsed. All waivers and consents hereunder shall be in writing and shall be delivered to the Parties in the manner set forth in Section 10.1.

Section 10.4 Severability. Any term or provision of this Agreement that is invalid or unenforceable in any situation in any jurisdiction shall not affect the validity or enforceability of the remaining terms and provisions thereof or the validity or enforceability of the offending term or provision in any other situation or in any other jurisdiction.

Section 10.5 Successors; Assignment. This Agreement is binding on and inures to the benefit of the Parties and their respective heirs, legal representatives, successors and permitted assigns. This Agreement may not be assigned by any Party without the other Parties' prior written consent, and any attempted assignment of this Agreement in violation of this Agreement

shall be null and void and of no force or effect; provided, however, in the event that any Investor or the Seller transfers its Membership Interest to a transferee in a manner that complies with all conditions set forth in Article IX of the Project Company LLC Agreement (including any transfer made by an Investor to a Put Transferee or a Default Purchaser (as such terms are defined in the Project Company LLC Agreement)), then any such Investor or the Seller must also assign its respective rights and obligations hereunder to such transferee; provided, further, that the effect of any assignment on the assigning Party and the assignee shall be as follows:

(a) if an Investor is the assigning Party, then the transferring Investor will remain primarily liable under this Agreement (and will retain its rights under this Agreement) and the Investor Guarantee provided by such assigning Investor shall remain in full force and effect unless the Release Condition (as defined in the Project Company Operating Agreement) is met or in the event the assignment is being made to a Put Transferee or a Default Purchaser;

(b) if an Investor is the assigning Party and the Release Condition is met or in the event the assignment is made by an Investor to a Put Transferee or a Default Purchaser, then in each such event:

(i) the assigning Investor will cease to be an Investor under this Agreement effective as of the assignment date and will have no further obligations related to the period after the assignment under this Agreement (and the obligations of its Investor Guarantor with respect to its obligations after the assignment under this Agreement under its Investor Guarantee will cease), including that it will have no further obligations to make (1) Contingent Purchase Price Payments (for clarification, any and all unpaid Contingent Purchase Price Payments will relate exclusively to periods from and after the assignment even if such payments relate to all or a portion of a Year that ended prior to the assignment) or (2) Installment Payments, except that each assigning Investor will make a final payment equal to its Final Payment (as defined below);

(ii) the rights of the assigning Investor under this Agreement for periods after the assignment will be deemed assigned to the assignee as a substituted Investor under this Agreement, provided that the assigning Investor will retain all of its rights under this Agreement for periods prior to assignment following any assignments of the assigning Investor of its rights under this Agreement;

(iii) the obligations of the assigning Investor for periods after the assignment under this Agreement will be deemed assumed by the assignee as a substituted Investor under this Agreement and the assignee shall thereafter have the obligation to make (1) Contingent Purchase Price Payments (for clarification, any and all unpaid Contingent Purchase Price Payments will relate exclusively to periods from and after the assignment even if such payments relate to all or a portion of a Year that ended prior to the assignment) and (2) Installment Payments, except for the Final Payment being made by each assigning Investor;

(iv) the assigning Investor and the assignee shall take such further actions and execute, acknowledge and deliver such further documents that are reasonably necessary as requested by the Seller to effectuate the transfer of its rights and obligations under this Agreement to the assignee; and

(v) for purpose of this Section 10.5(b), "Final Payment" shall be equal to the Installment Payment for the Quarter during which the assignment takes place multiplied by the percentage of the Quarter represented by the period from the start of such Quarter until the date of the assignment.

(c) if the Seller is the assigning Party, then each of the Seller, CapturePoint and CVRP will remain primarily liable under this Agreement unless the conditions set forth in Section 9.2(d) of the Project Company Operating Agreement are met, in which case such satisfaction of such conditions shall have the same effect on the Seller, CapturePoint and CVRP as set forth in Section 9.2(d) of the Project Company LLC Agreement applied mutatis mutandis.

Section 10.6 Third Party Beneficiaries. Nothing in this Agreement shall provide any benefit to any third party or entitle any third party to any Claim, cause of action, remedy or right of any kind, it being the intent of the Parties that this Agreement shall not be construed as a third-party beneficiary contract.

Section 10.7 Entire Agreement. The Transaction Documents, including the Exhibits and Schedules attached hereto, thereto or incorporated by reference, constitute the entire agreement of the Parties with respect to the matters covered herein and therein. The Transaction Documents supersede all prior agreements and oral understandings among the Parties with respect to such matters. All Schedules and Exhibits referred to herein are intended to be and hereby are specifically made a part of this Agreement.

Section 10.8 Further Assurances. In connection with this Agreement and the transactions contemplated hereby, the Parties shall execute and deliver any additional documents and instruments and perform any additional acts that may be reasonably required or useful to carry out the intent and purpose of this Agreement and as are not inconsistent with the terms hereof.

Section 10.9 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be an original but all of which together will constitute one instrument, binding upon all parties hereto, notwithstanding that all of the Parties may not have executed the same counterpart. Delivery of an executed counterpart of a signature page hereto electronically in a ".pdf" file or by telecopy shall be as effective as delivery of a manually executed counterpart hereof and all of which shall constitute but one and the same agreement and shall be legal and binding on such Party.

Section 10.10 Confidentiality. The Parties shall, and shall cause their Affiliates and their respective stockholders (other than the holders of the publicly traded stock of a Party or its Affiliates), members, subsidiaries and Representatives to, hold confidential all information they may have or obtain concerning the Parties, the Project Company and its assets, business, operations or prospects, or the Transaction Documents (the "Confidential Information"); provided, that Confidential Information shall not include information that (a) is or becomes generally available to the public other than as a result of an unauthorized disclosure by a Party or any of its respective Representatives, (b) is or becomes available to Party or any of its respective Representatives on a nonconfidential basis prior to its disclosure by a Party or its respective Representatives, as applicable, (c) is required or requested to be disclosed by a Party or any of its Affiliates or their respective stockholders, members, subsidiaries or Representatives as a result of any applicable Law or rule or regulation of any stock exchange, (d) is required or requested by the IRS or any other taxing authority in connection with the CC Assets, the Site or Tax Credits or other tax benefits relating thereto, including in connection with a request for any private letter ruling, any determination letter or any audit, (e) is otherwise subject to legal, judicial, regulatory or FINRA (or any successor thereto) requests for information or documents or (f) is permitted to be disclosed pursuant to Section 8.3. Subject to the provisions of Section 8.3, if a Party is required or requested to disclose any Confidential Information as described in clause (c) or (e) above, such Party, to the extent not prohibited by Applicable Law, will provide the other Parties with prompt Notice and will disclose only that portion of such Confidential Information that is legally required to be furnished. In the case of disclosures to the IRS described in clause (d) above, a disclosing Party will obtain reliable assurance that, to the maximum extent permitted by

Applicable Law, such information will not be made available for public inspection pursuant to Section 6110 of the Code. Each Party may disclose Confidential Information to its Representatives that have a need to know such Confidential Information. Each Party will advise its Representatives that the Confidential Information is confidential and that by receiving such information, such Representatives are agreeing to be bound by the confidentiality provisions of this Agreement and not to use the Confidential Information for any purpose other than as described herein. Each Party agrees to be responsible for any breach of the confidentiality obligations and use restrictions in this Agreement by its Representatives. Nothing herein shall be construed as prohibiting a party hereunder from using such Confidential Information in connection with (i) any Claim against another Party hereunder or (ii) any exercise by a Party of any of its rights hereunder. Notwithstanding anything to the contrary set forth herein or in any other agreement to which the Parties are parties or by which they are bound, the obligations of confidentiality contained herein and therein, as they relate to the Project Company, shall not apply to the U.S. federal Tax structure or U.S. federal Tax treatment of the Project Company, this Agreement and the agreements referenced herein, and each Party (and its Representatives) may disclose to any and all Persons, without limitation of any kind, the U.S. federal Tax structure and U.S. federal Tax treatment of the Project Company and the Transaction Documents. The preceding sentence is intended to cause an investment in the Project Company not to be treated as having been offered under conditions of confidentiality for purposes of Section 1.6011-4(b)(3) (or any successor provision) of the U.S. Treasury Regulations promulgated under Section 6011 of the Code and shall be construed in a manner consistent with such purpose. In addition, each Party acknowledges that it has no proprietary or exclusive rights to the Tax structure of the Project Company or any Tax matter or Tax idea related to the Project Company. For the avoidance of doubt, nothing in this Section 10.9 shall limit such Person's right to disclose information pursuant to Section 8.3.

Section 10.11 Joint Efforts. To the full extent permitted by Applicable Law, neither this Agreement nor any ambiguity or uncertainty herein will be construed against any of the Parties, whether under any rule of construction or otherwise. On the contrary, this Agreement has been prepared by the joint efforts of the respective attorneys for, and has been reviewed by, each of the Parties.

Section 10.12 Governing Law; Waiver of Jury Trial. THIS AGREEMENT AND THE RIGHTS OF THE PARTIES SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF DELAWARE WITHOUT GIVING EFFECT TO ANY PROVISION THEREOF THAT WOULD REQUIRE OR PERMIT THE APPLICATION OF THE LAW OF ANOTHER JURISDICTION. THE PARTIES IRREVOCABLY WAIVE THE RIGHT TO A JURY TRIAL WITH RESPECT TO ANY MATTER ARISING UNDER OR WITH RESPECT TO THIS AGREEMENT.

Section 10.13 No Duplication. Any liability for indemnification or other money damages under this Agreement and the CC Project Documents shall be determined without duplication of recovery. Without limiting the generality of the prior sentence, if a statement of fact, condition or event constitutes a breach of more than one representation, warranty, covenant or agreement which is subject to indemnification or other remedies for money damages under this Agreement or the CC Project Documents, or that triggers a required payment of an Underproduction Fee (as defined in each of the CRNF Carbon Oxides Purchase Agreement and the Sequestration Agreement) or a Release Event Payment, only one recovery of damages shall be allowed.

Section 10.14 Enforcement Costs. In the event of any action, suit or proceeding, at law or in equity, among the Parties relating to the enforcement of the Parties' rights and obligations under this Agreement, each Party shall be responsible for its costs and expenses relating to such enforcement.

Section 10.15 Relationship of Parties. Nothing contained in this Agreement shall, or shall be deemed to, constitute a partnership, joint venture or agency agreement between Investors and any Seller Related Party.

Section 10.16 Non-Recourse. Except with respect to and as set forth in the Investor Guarantees and the Seller Guarantees, recourse for the payment or performance of the obligations of any Party under the terms of this Agreement shall be limited solely to such Party (and such liability may be further limited by Article IX), and no direct or indirect shareholder, member or Affiliate of a Party shall have any liability for the payment or performance of any obligations under this Agreement. In no event shall a Representative of a Party have any personal liability for the payment or performance of any obligations under this Agreement.

Section 10.17 Titles and Headings. Titles and headings as used in this Agreement are for convenience and reference only, and the words contained therein shall in no way be held to explain, modify, amplify or aid in the interpretation, construction or meaning of any provision.

Section 10.18 Choice of Forum. Each Party hereby irrevocably submits to the exclusive jurisdiction of the Courts of New Castle County, Delaware and all courts of appeal there from for all purposes hereof, provided that the foregoing shall not restrict a Party from enforcing a judgment outside of Delaware including the ability to initiate an original action in the courts of another jurisdiction if the judgment cannot be enforced. Each Party irrevocably waives all objections which it may now or hereafter have as to venue in any of the above courts, and hereby further irrevocably waives any claim that any such suit, action or proceeding brought in any such court has been brought in an inconvenient forum. Each party agrees not to assert, by way of motion, as a defense, or otherwise, in any such suit, action or proceeding, any claim that it is not subject personally to the jurisdiction of such court, that the suit, action or proceeding is brought in an inconvenient forum, that the venue of the suit, action or proceeding is improper or that this Agreement or the subject matter hereof may not be enforced in or by such court, and hereby agrees not to challenge such jurisdiction or venue by reason of any offsets or counterclaims in any such suit, action or proceeding.

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

IN WITNESS WHEREOF, the Parties have caused this Agreement to be signed by their respective duly authorized officers as of the date first above written.

SELLER:

CVR-CapturePoint Parent LLC

By: /s/ Mark A. Pytosh
Mark A. Pytosh, Manager

By: /s/ Ronald T. Evans
Ronald T. Evans, Manager

CVRP:

CVR Partners, LP
By: CVR GP, LLC, its general partner

By: /s/ Mark A. Pytosh
Mark A. Pytosh,
President and Chief Executive Officer

CRNF:

Coffeyville Resources Nitrogen Fertilizers, LLC

By: /s/ Mark A. Pytosh
Mark A. Pytosh,
President and Chief Executive Officer

CAPTUREPOINT:

CapturePoint LLC

By: /s/ Ronald T. Evans
Ronald T. Evans, CEO

[***] INVESTOR:

[***]

By: /s/ [***]
Name: [***]
Title: [***]

ADDITIONAL INVESTOR:

[***]

By: /s/ [***]
Name: [***]
Title: [***]

Exhibits (as outlined in the Table of Contents) have been omitted pursuant to Item 601(a)(5) of Regulation S-K and will be provided to the Securities and Exchange Commission upon request.

Exhibit 31.1

Certification of Executive Chairman Pursuant to
Rule 13a-14(a) or 15d-14(a) under the Securities Exchange Act of 1934,
As Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002

I, David L. Lamp, certify that:

1. I have reviewed this report on Form 10-Q of CVR Partners, LP;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officers and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

By: /s/ DAVID L. LAMP
David L. Lamp
Executive Chairman
CVR GP, LLC
the general partner of CVR Partners, LP
(Principal Executive Officer)

Date: May 2, 2023

Exhibit 31.2

Certification of President and Chief Executive Officer Pursuant to
Rule 13a-14(a) or 15d-14(a) under the Securities Exchange Act of 1934,
As Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002

I, Mark A. Pytosh, certify that:

1. I have reviewed this report on Form 10-Q of CVR Partners, LP;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officers and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

By: /s/ MARK A. PYTOSH
Mark A. Pytosh
President and Chief Executive Officer
CVR GP, LLC
the general partner of CVR Partners, LP
(Principal Executive Officer)

Date: May 2, 2023

Exhibit 31.3

Certification of Executive Vice President, Chief Financial Officer, Treasurer and Assistant Secretary
Pursuant to Rule 13a-14(a) or 15d-14(a) under the Securities Exchange Act of 1934,
As Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002

I, Dane J. Neumann, certify that:

1. I have reviewed this report on Form 10-Q of CVR Partners, LP;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officers and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

By: /s/ DANE J. NEUMANN
Dane J. Neumann
Executive Vice President, Chief Financial Officer, Treasurer and Assistant Secretary
CVR GP, LLC
the general partner of CVR Partners, LP
(Principal Financial Officer)

Date: May 2, 2023

Exhibit 31.4

Certification of Vice President, Chief Accounting Officer and Corporate Controller
Pursuant to Rule 13a-14(a) or 15d-14(a) under the Securities Exchange Act of 1934,
As Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002

I, Jeffrey D. Conaway, certify that:

1. I have reviewed this report on Form 10-Q of CVR Partners, LP;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officers and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

By: /s/ JEFFREY D. CONAWAY
Jeffrey D. Conaway
Vice President, Chief Accounting Officer and Corporate Controller
CVR GP, LLC
the general partner of CVR Partners, LP
(Principal Accounting Officer)

Date: May 2, 2023

Exhibit 32.1

Certification Pursuant to 18 U.S.C. Section 1350,
As Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

In connection with the filing of the Quarterly Report of CVR Partners, LP, a Delaware limited partnership (the "Partnership"), on Form 10-Q for the fiscal quarter ended March 31, 2023, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), each of the undersigned officers of CVR GP, LLC, the general partner of the Partnership, certifies, pursuant to 18 U.S.C. Section 1350 as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to the best of such officer's knowledge and belief:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Partnership as of the dates and for the periods expressed in the Report.

By: /s/ DAVID L. LAMP
David L. Lamp
Executive Chairman
CVR GP, LLC
the general partner of CVR Partners, LP
(Principal Executive Officer)

By: /s/ MARK A. PYTOSH
Mark A. Pytosh
President and Chief Executive Officer
CVR GP, LLC
the general partner of CVR Partners, LP
(Principal Executive Officer)

By: /s/ DANE J. NEUMANN
Dane J. Neumann
Executive Vice President, Chief Financial Officer, Treasurer and Assistant Secretary
CVR GP, LLC
the general partner of CVR Partners, LP
(Principal Financial Officer)

By: /s/ JEFFREY D. CONAWAY
Jeffrey D. Conaway
Vice President, Chief Accounting Officer and Corporate Controller
CVR GP, LLC
the general partner of CVR Partners, LP
(Principal Accounting Officer)

Dated: May 2, 2023