

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

FORM 8-K

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

Date of Report (Date of earliest event reported): March 8, 2021

MRC GLOBAL INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-35479
(Commission
File Number)

20-5956993
(I.R.S. Employer
Identification Number)

**Fulbright Tower, 1301 McKinney Street, Suite 2300
Houston, Texas 77010**
(Address of Principal Executive Offices)

Registrant's telephone number, including area code: (877) 294-7574

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

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

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

Title of each class	Trading symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.01	MRC	New York Stock Exchange

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

Emerging growth company

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

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

On March 8, 2021, the Board of Directors (the “Board”) of MRC Global Inc. (the “Company”) appointed Robert J. Saltiel, Jr., as the Company’s President and Chief Executive Officer (“CEO”) and a member of the Board, each effective as of March 15, 2021 (the “Effective Date”). As previously disclosed in May 2020, the current President and CEO of the Company, Andrew Lane, and the Board announced a plan for Mr. Lane to retire as CEO effective December 31, 2021. After a search process, the Board appointed Mr. Saltiel, who will replace Mr. Lane. In connection with Mr. Saltiel’s appointment, Mr. Lane tendered his resignation from the Board, effective March 14, 2021. Mr. Lane indicated that he is not resigning as a result of any disagreement with the Company.

Prior to joining the Company, Mr. Saltiel, age 58, was President and Chief Executive Officer and a member of the board of directors of Key Energy Services, Inc. from 2018 to 2019. Prior to that, Mr. Saltiel was President and Chief Executive Officer and a member of the board of directors of Atwood Oceanics, Inc., from 2009 to 2017. Prior to 2009, Mr. Saltiel held various roles with various industrial and energy companies. Mr. Saltiel earned a bachelor of science degree in chemical engineering from Princeton University and a master’s of business administration from Northwestern University’s Kellogg School of Management.

In connection with his appointment as President and Chief Executive Officer, Mr. Saltiel has entered into an employment agreement with the Company, which will be effective on the Effective Date (the “Agreement”). The material terms of his employment offer and the Agreement are summarized below. The initial term of the Agreement will be for two years, and the Agreement will subsequently renew each year for an additional year absent either party providing a notice of non-renewal to the other.

Terms of Mr. Saltiel’s Employment

The Agreement provides for an initial base salary of \$825,000, to be reviewed annually. Pursuant to the Agreement and his employment offer, Mr. Saltiel will also be entitled to:

- participate in the Company’s short-term incentive plan for executive officers, with an annual target bonus of 100% of his base salary to be based upon individual or Company performance criteria that the Board establishes for each fiscal year (the participation begins in 2021, subject to any reduction factor the Board applies to all executives for 2021),
- receive a one-time, inducement grant to Mr. Saltiel of \$500,000 in restricted stock units (“RSUs”) that cliff vest on the third anniversary of the date of grant,
- receive an initial long-term incentive award consisting of
 - \$1,650,000 in RSUs with a graded annual vesting in 1/3 increments over three years, and
 - \$1,650,000 in performance share units (“PSUs”) that cliff vest at the end of the three-year performance period ending on December 31, 2023, and
- participate in all retirement and welfare benefit plans, programs, and arrangements generally available to the Company’s executive officers in the United States, subject to eligibility requirements.

For each of the grants, the number of shares will be determined by dividing the monetary amount of the grant described above by the 20-day volume weighted average price of the Company’s common stock on the Effective Date.

If the Company terminates Mr. Saltiel’s employment other than for “Cause”, death or “Disability” or if he resigns for “Good Reason” (as defined in the Agreement), the Agreement provides that he is eligible to receive:

- (i) all accrued, but unpaid, obligations (“Accrued Obligations”, including salary, unpaid annual cash incentive for prior periods, expense reimbursement and vacation pay),

- (ii) pro-rata annual cash incentive for the fiscal year in which termination occurs based on actual performance through the end of the fiscal year,
- (iii) monthly severance payments (“Severance Payments”) equal to 1/12th of annual base salary at the rate in effect immediately prior to termination and 1/12th target annual cash incentive for 24 months following termination,
- (iv) Medical Continuation (as defined in the Agreement) through reimbursement of premiums for 24 months following termination, and
- (v) if “retirement” treatment is not applicable, continued vesting of his outstanding options, restricted stock awards and other long-term equity awards for a period of 24 months following termination.

If upon a Change in Control (as defined in the Agreement), or within 24 months following a Change in Control, the Company terminates Mr. Saltiel’s employment other than for Cause, death or Disability, or Mr. Saltiel leaves the Company for Good Reason, the Agreement provides that Mr. Saltiel is eligible to receive the same benefits that the immediately preceding paragraph describes, except that the Severance Payment would be paid in a lump sum rather than in installments.

Additionally, pursuant to the Company’s 2011 Omnibus Incentive Plan, as amended (the “Plan”), and applicable award agreements, all options and RSUs outstanding on the date of a Change in Control (as defined in the Plan) would accelerate and vest. For PSUs, the end of each performance period is changed from the last day of the three-year performance period to the date that the Change in control has occurred, and the performance measures are then applied to determine the payout under the awards.

These payments and the provision of benefits are generally subject to the execution of a release and compliance with restrictive covenants prohibiting competition, solicitation of employees and interference with business relationships during employment and thereafter during the applicable restriction period. Certain payments, including the Severance Payments, may be delayed for six months to avoid the applicability of the excise tax pursuant to Internal Revenue Code Section 409A.

If Mr. Saltiel remains employed by the Company on or after the fifth anniversary of the Effective Date, and if the Company terminates his employment other than for Cause, death or Disability prior to that date, or if Mr. Saltiel leaves for Good Reason prior to that date, Mr. Saltiel will be deemed to have satisfied any requirement that his age plus years of service equal at least 80 for the purposes of equity awards that the Company granted pursuant to the Plan prior to his departure, and he will be considered “retired” when he leaves the Company’s employ; and, after he leaves the Company, Mr. Saltiel will continue to vest in any equity awards that the Company granted to him pursuant to the retirement provisions of the applicable award agreements. To receive the retirement benefit of continued vesting, Mr. Saltiel must meet the Company’s Equity Ownership Guidelines measured as of the fifth anniversary of the Effective Date (if his employment is not terminated prior to that date) and continue to adhere to the restrictive covenants described above.

In addition, Mr. Saltiel is expected to enter into the Company’s standard indemnification agreement with directors, officers and certain employees of the Company (the “Indemnification Agreement”), whereby the Company agrees to indemnify, defend and hold harmless its executive officers from and against losses and expenses incurred as a result of their services as an officer of the Company, subject to the terms and conditions provided in the agreement. The foregoing description of the Agreement and the Indemnification Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the relevant agreement, a copy of each of which is attached to, and is incorporated by reference into, this Current Report on Form 8-K.

Lane Separation

In connection with Mr. Saltiel’s appointment as CEO, the Company separated Mr. Lane’s appointment prior to his planned retirement date without Cause (as defined in Mr. Lane’s employment agreement). Mr. Lane is eligible to receive certain severance and other payments pursuant to his employment agreement, as amended, with the Company.

Item 7.01 Regulation FD Disclosure

On March 9, 2021, the Company issued a press release to announce the appointment of Mr. Saltiel as the Company's President and Chief Executive Officer, effective March 15, 2021. A copy of the press release is attached as an exhibit to, and incorporated by reference into, this Current Report on Form 8-K.

The information referenced under Item 7.01 (including Exhibit 99.1 referenced under Item 9.01 below) of this Current Report on Form 8-K is being "furnished" under "Item 7.01. Regulation FD Disclosure" and, as such, shall not be deemed to be "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section. This information shall not be incorporated by reference into any registration statement, report or other document filed by the Company pursuant to the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such filing.

This Current Report on Form 8-K contains forward-looking statements within the meaning of Section 27A of the Securities Act and Section 21E of the Exchange Act. Words such as "expected", "will" and similar expressions are intended to identify forward-looking statements. Statements about any executive's future employment by the Company, and the terms and conditions of that employment, are not guarantees of future employment. These statements are based on management's expectations that the executive begins the executive's employment on the expected start date and that no state of facts would come to the Company's attention that would cause the Company to rescind its offer of employment prior to that date.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits.

- 10.1* [Employment Agreement by and between MRC Global Inc. and Robert J. Saltiel, Jr.](#)
- 10.2 [Form Indemnification Agreement of MRC Global Inc. with directors and executive officers \(incorporated by reference herein to Exhibit 10.19 to MRC's Annual Report on Form 10-K filed on February 20, 2015, File No. 001-35479\)](#)
- 99.1** [Press release of MRC Global Inc., dated March 9, 2021](#)
- 104** Cover Page Interactive Data File (embedded within the Inline XBRL document)

* Filed with this Current Report.

** Furnished with this Current Report.

SIGNATURES

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

MRC GLOBAL INC.

Date: March 9, 2021

By: /s/ Daniel J. Churay

Daniel J. Churay
Executive Vice President – Corporate Affairs,
General Counsel and Corporate Secretary

EMPLOYMENT AGREEMENT

This EMPLOYMENT AGREEMENT, is dated as of March 8, 2021 (this "Agreement"), by MRC Global, Inc., a Delaware corporation (the "Company"), and Robert James Saltiel, Jr. (the "Executive") to be effective as of March 15, 2021 (the "Effective Date").

WHEREAS, the Company desires to employ the Executive as President and Chief Executive Officer and to utilize his management services as indicated herein, and the Executive has agreed to provide such management services to the Company;

WHEREAS, the Executive desires to accept the Company's offer of employment as set forth herein to be effective on the Effective Date;

WHEREAS, the Company and the Executive desire to enter into this Agreement to be effective as of the Effective Date;

NOW, THEREFORE, in consideration of the mutual covenants contained herein and other valid consideration, the sufficiency of which is acknowledged, the parties hereto agree as follows:

1. Employment

1.1. Term. The Company agrees to employ the Executive, and the Executive agrees to be employed by the Company, in each case, pursuant to this Agreement, for a period commencing on the Effective Date and ending on the earlier of:

- (i) the second anniversary of the Effective Date; and
- (ii) the termination of the Executive's employment in accordance with Section 3 (the "Term");

provided, that on the second anniversary of the Effective Date and each subsequent anniversary of the Effective Date, the Term shall automatically be extended for one year unless 90 days' written notice of non-renewal is given by the Executive or the Company to the other party.

1.2. Duties. During the Term, the Executive shall serve as President and Chief Executive Officer of the Company and in such other positions as an officer or director of the Company or its affiliates as the Executive and the Board of Directors of the Company (the "Board") shall mutually agree from time to time. In addition, the Executive shall be nominated to serve as a member of the Board during the Term. The Executive shall perform such duties, functions and responsibilities commensurate with the Executive's positions as the Board reasonably directs.

1.3. Exclusivity. During the Term, the Executive shall devote his full time and attention to the business and affairs of the Company, shall faithfully serve the Company and shall, in all material respects, conform to and comply with the lawful and reasonable directions and instructions that the Board gives him, consistent with Section 1.2. During the Term, the Executive shall use his best efforts to promote and serve the interests of the Company and shall not engage in any other business activity, whether or not the activity shall be engaged in for pecuniary profit, except that the Executive may:

- (i) sit on one board or similar governing body of other another for-profit company with the consent of the Governance Committee of the Board, which shall not be unreasonably withheld;
- (ii) subject to Executive's obligations in Section 5, participate in any company that manages investments in which Executive or his family has an interest; and
- (iii) participate in industry or charitable endeavors that either support the Company's interests or otherwise do not interfere with Executive's duties pursuant to this Agreement.

2. Compensation

- 2.1. Salary. As compensation for the performance of the Executive's services under this Agreement, during the Term, the Company shall pay to the Executive a salary at an annual rate of \$825,000 (the "Base Salary"), payable in installments in accordance with the Company's standard payroll policies and prorated for a period of service less than a year. The Board (or a committee of the Board) shall review the Executive's Base Salary annually and may increase the Base Salary (but may not decrease it) in the discretion of the Board (or a committee of the Board), based on competitive data and the Executive's performance. No increase in the Base Salary shall limit or reduce any other right or obligation of the Executive under this Agreement and the Base Salary shall not be reduced at any time (including after any increase).
- 2.2. Annual Bonus. Beginning with the fiscal year of the Company that commences on January 1, 2021, for each completed fiscal year during the Term, the Executive shall be eligible to receive additional cash incentive compensation pursuant to the annual bonus plan of the Company in effect at the time (the "Annual Bonus"). The target Annual Bonus shall be 100% of the Executive's Base Salary as in effect at the beginning of the fiscal year for which the bonus may be earned with the actual Annual Bonus to be based upon such individual or Company performance criteria established for such fiscal year by the Board in consultation with the Executive. The Board (or a committee of the Board) shall review the Executive's Annual Bonus target percentage annually and may adjust the Annual Bonus target percentage upward (but not downward) in the discretion of the Board (or a committee of the Board), based on competitive data and the Executive's performance. The Executive shall be eligible to receive an Annual Bonus for 2021 based upon the terms and conditions of the annual bonus program that were established previously for the 2021 calendar year with the payout (based on results against the performance criteria) on the 2021 Annual Bonus reduced by 50%.
- 2.3. Long-Term Incentive Plan Participation. Beginning with the fiscal year that commences on January 1, 2021, for each fiscal year during the Term, the Executive shall be eligible to receive long-term incentive compensation awards pursuant to the Company's 2011 Omnibus Incentive Plan or any replacement or successor plan (the "Long-Term Incentive Awards") in such amounts as the Board (or a committee of the Board) determines in its discretion on terms and conditions (including time and performance based vesting conditions) that are generally applicable to other senior executives of the Company; *provided*, that the mix of types of Long-Term Incentive Awards awarded to the Executive may differ from those awarded to other senior executives to address limitations on the amount and types of awards permitted by the 2011 Omnibus Incentive Plan or any replacement or successor plan. The Executive acknowledges that the Executive will receive his Long-Term Incentive Award for the 2021 calendar year as of the Effective Date.

- 2.4. Employee Benefits. During the Term, the Executive shall be eligible to participate in such health and other group insurance and employee benefit plans and programs of the Company and its U.S. affiliates as in effect from time to time on the same basis as other senior executives of the Company.
- 2.5. Vacation. During the Term, the Executive shall be entitled to 25 days per calendar year of paid vacation.
- 2.6. Business Expenses. The Company shall pay or reimburse the Executive for all commercially reasonable business out-of-pocket expenses that the Executive incurs during the Term in performing his duties under this Agreement upon presentation of documentation and in accordance with the expense reimbursement policy of the Company generally applicable to all senior executives as in effect from time to time.
- 2.7. Retirement. If Executive remains employed by the Company on or after the fifth anniversary of the Effective Date (the "Target Date"), the Company terminates Executive's employment other than for Cause, death or Disability prior to the Target Date or the Executive terminates employment for Good Reason prior to the Target Date, Executive shall be deemed "Retired" and to have satisfied any requirement that the Participant's age plus years of service equal to at least 80 for the purposes of any equity award agreement granted pursuant to the Company's 2011 Omnibus Incentive Plan, as amended, including (without limitation) any Restricted Stock Agreement, Restricted Stock Unit Award Agreement, Performance Share Unit Award Agreement or Stock Option Agreement and Executive shall be entitled to continued vesting pursuant to the retirement provisions of each such agreement and any requirement under the award agreement that Executive must remain employed with the Company for any period of time prior to such Retirement for the award to vest shall be waived; *provided*, that in the case of any Performance Share Unit Award Agreement the amount payable under the award shall be prorated as provided in the provision concerning "Termination under an Employment Agreement" set forth in Section 5.4 of the applicable Performance Share Unit Award Agreement (notwithstanding the provisions in the "Retirement" provision of the award set forth in Section 5.3) and in the case of any Restricted Stock Unit Award Agreement the amount payable under the award shall be payable within 30 days following the date the award becomes vested. Notwithstanding the foregoing in this Section 2.7, Executive shall only be entitled to the retirement treatment that this Section 2.7 provides if Executive meets the Company's Equity Ownership Guidelines measured as of the Target Date; *provided* that this requirement only applies if Executive's employment is not otherwise terminated prior to the Target Date.

3. Termination of Employment

- 3.1. Generally. The Company may terminate the Executive's employment for any reason during the Term, and the Executive may voluntarily terminate his employment for any reason during the Term, in each case (other than a termination by the Company for Cause (defined below)) at any time upon not less than 30 days' written notice to the other party. Upon the termination of the Executive's employment with the Company for any reason, the Executive shall be entitled to any portion of the Base Salary earned but unpaid through the date of

termination, any earned but unpaid Annual Bonus for completed fiscal years, any unreimbursed expenses in accordance with Section 2.6 and, to the extent not yet paid or provided, any other amounts or benefits required to be paid or provided at such time under any plan, program, policy or practice or other contract or agreement of the Company and its affiliates through the date of termination of employment (collectively, the "Accrued Amounts"). The Accrued Amounts will be paid within 30 days of the date of termination.

3.2. Certain Terminations

- a) Termination by the Company other than for Cause, death or Disability; Termination by the Executive for Good Reason. If the Executive's employment is terminated during the Term by the Company other than for Cause, death or Disability (defined below), or by the Executive for Good Reason (defined below), the Executive shall be entitled to:
- (i) the Accrued Amounts,
 - (ii) a pro-rata bonus for the fiscal year of termination, based on actual performance through the end of the applicable fiscal year and the number of days that have elapsed in the fiscal year through the date of termination (a "Pro-Rata Bonus"),
 - (iii) payment of an amount equal to the sum of 1/12 of Base Salary and 1/12 of the target Annual Bonus (each in effect on his date of termination) each month for 24 months following termination (the "Severance Payments"), and
 - (iv) continuation of medical, dental and vision benefits on the same terms as active senior executives ("Medical Continuation") for 24 months following termination. For the period of time during which the Executive is entitled to Medical Continuation under this Section 3.2(a)(iv) (or Section 3.2(c)(iii), if applicable), the Executive shall timely pay the full cost of the benefits as determined under the then-current practices of the Company on a monthly basis, *provided* that the Company shall reimburse the Executive the amounts timely paid for the coverage. The Company shall pay all reimbursements to the Executive as required under this Section 3.2(a)(iv) on a regular, periodic basis within 30 days after the reimbursable amounts are paid by the Executive; *provided* that, prior to any reimbursement, the Company must possess the applicable and appropriate evidence of the reimbursable amount. Any reimbursements provided during one taxable year of the Executive shall not affect the expenses eligible for reimbursement in any other taxable year of the Executive (with the exception of applicable lifetime maximums applicable to medical expenses or medical benefits described in Section 105(b) of the Internal Revenue Code of 1986, as amended (the "Code") and the right to reimbursement under this Section 3.2(a)(iv) shall not be subject to liquidation or exchange for another benefit or payment. Following the Medical Continuation period, Executive shall be eligible to elect COBRA payable at Executive's expense in accordance with the Company's standard procedures.

If, the Executive does not receive the “retirement” treatment set forth in Section 2.7, and prior to a Change in Control (defined below) or after the 24-month period following a Change in Control, the Executive’s employment is terminated during the Term by the Company other than for Cause, death or Disability, or by the Executive for Good Reason, all outstanding options, restricted stock awards and other long-term equity awards will continue to vest for the next 24-month period as if Executive remained an active employee. Effective as of the end of this 24-month period, any non-vested options will be immediately forfeited.

Receipt of the Severance Payments, Medical Continuation and extended vesting period shall be conditioned on:

- (x) the Executive’s continued compliance with his obligations under Section 5, and
- (y) the Executive’s execution, delivery and non-revocation of an effective, valid and enforceable general release of claims (the “Release”) in the form attached as Exhibit A within 45 days of the effective date of the Executive’s termination.

If the Executive breaches any of the covenants set forth in Section 5, the Executive shall immediately return to the Company that portion of the Severance Payments that have been paid to the Executive pursuant to this Section 3.2(a), the Medical Continuation (and the Medical Continuation period) shall immediately terminate and any options that became vested pursuant to this Section 3.2(a) shall immediately terminate. Subject to Section 3.2(d) and the provision of a valid Release as required under this Section 3.2(a), the Company will commence paying or providing the Severance Payments (other than the Pro-Rata Bonus) and Medical Continuation on the 60th day following the effective date of Executive’s termination of employment. Executive shall forfeit any and all payments, benefits and extended vesting rights payable or due under this Agreement if Executive does not provide the Company with an effective Release within 45 days of the effective date of the Executive’s termination or revokes any such release provided. The Pro-Rata Bonus will be paid at the time the Company ordinarily pays incentive bonuses to its executives with respect to the fiscal year in which the termination occurs (but in no case later than March 15 of the calendar year following the calendar year in which Executive’s termination of employment occurs).

- b) Termination upon Death or Disability. If the Executive’s employment is terminated due to the Executive’s death or Disability, the Executive (or the Executive’s estate, if applicable) will receive (i) the Accrued Amounts, and (ii) a Pro-Rata Bonus which will be paid at the time the Company ordinarily pays incentive bonuses to its executives with respect to the fiscal year in which the termination occurs (but in no case later than March 15 of the calendar year following the calendar year in which Executive’s termination of employment occurs).
- c) Termination following a Change in Control. If, during the Term and within 24 months following a Change in Control, the Executive’s employment is terminated by the Company other than for Cause, death or Disability, or by the Executive for Good Reason, the Executive shall be entitled to:
 - (i) the Accrued Amounts,
 - (ii) payment of an amount equal to the sum of 24 months’ of Base Salary, and two times the target Annual Bonus, each in effect on his date of termination (the “Change in Control Severance Payments”), and

- (iii) Medical Continuation for 24 months. Premiums for Medical Continuation shall be paid and reimbursed in accordance with the provisions contained in Section 3.2(a)(iv). Following the Medical Continuation period, Executive shall be eligible to elect COBRA in accordance with the Company's standard procedures.

Receipt of the Change in Control Severance Payments and Medical Continuation shall be conditioned on the Executive's execution, delivery and non-revocation of an effective and valid Release in the form attached as Exhibit A within 45 days of Executive's termination of employment. Subject to Section 3.2(d) and the provision of a valid Release as required under this Section 3.2(c), the Company will pay the Change in Control Severance Payments in a single lump sum payment and commence providing Medical Continuation on the 60th day following the effective date of Executive's termination of employment. Executive shall forfeit any and all payments and benefits payable under this Agreement if Executive does not provide the Company with an effective Release within 45 days of the effective date of the Executive's termination or revokes any such release provided.

- d) Section 409A Specified Employee. Notwithstanding anything to the contrary contained in this Agreement, if the Executive is a "specified employee" for purposes of Section 409A of the Code and regulations and other interpretive guidance issued under the Code ("Section 409A"), the Company shall not commence payment of the Severance Payments or the Change in Control Severance Payments to the Executive until one day after the day which is six months after the Executive's termination date (the "Delay Period"), with the first payment equaling the total of all payments that would have been paid during the Delay Period but for the application of Section 409A to those payments. For purposes of this Agreement, the Executive's employment with the Company shall be considered to have terminated for purposes of any provision of this Agreement providing for the payment or provision of any amounts or benefits following a termination of employment when, and only if, the Executive has incurred a "separation from service" with the Company and its controlled subsidiaries and affiliates within the meaning of Section 409A(a)(2)(A)(i) of the Code, and applicable administrative guidance issued under the Code.
- e) Exclusive Remedy. The foregoing payments upon termination of the Executive's employment described in Section 3.2 shall constitute the exclusive severance payments due the Executive upon a termination of his employment under this Agreement.

3.3. Resignation from All Positions. Upon the termination of the Executive's employment with the Company for any reason, the Executive shall be deemed to have resigned, as of the date of such termination, from all positions he then holds as an officer, director, employee and member of the Board (and any committee of the Board) and the board of directors or similar governing positions (and any committees of those bodies) of any of the Company's affiliates.

3.4. Cooperation. Following the termination of the Executive's employment with the Company for any reason, the Executive agrees to reasonably cooperate with the Company upon reasonable request of the Board and to be reasonably available to the Company with respect to matters arising out of the Executive's services to the Company and its subsidiaries and affiliates. The Company shall pay the Executive a reasonable fee for those services and promptly reimburse the Executive for expenses reasonably incurred in connection with those matters.

4. Section 280G.

- (i) If the aggregate of all amounts and benefits due to the Executive under this Agreement and under all other arrangements with the Company would, if received by the Executive in full and valued under Section 280G of the Code, constitute “parachute payments” as defined in and under Section 280G of the Code (collectively, “280G Compensation”), and
- (ii) if such aggregate would, if reduced by all federal, state and local taxes applicable thereto, including the excise tax imposed pursuant to Section 4999 of the Code, be less than the amount the Executive would receive, after all taxes, if the Executive received aggregate 280G Compensation equal (as valued under Section 280G of the Code) to only three times the Executive’s “base amount” as defined in and under Section 280G of the Code, less \$1.00,

then the 280G Compensation shall (to the extent that the reduction of the 280G Compensation can achieve the intended result) be reduced or eliminated to the extent necessary so that the aggregate 280G Compensation received by the Executive will not constitute parachute payments. For the avoidance of doubt, to the extent reasonable value is attributed to Executive’s obligations pursuant to Section 5.2 such that the value so attributed is not a parachute payment included in 280G Compensation, such value shall be so allocated. An independent auditor (the “Auditor”) that the Company pays shall make the determinations with respect to this Section 4. The Auditor shall be the Company’s regular independent auditor unless the Executive reasonably objects to the use of that firm, in which event the Auditor will be a nationally recognized United States public accounting firm that the parties choose.

5. Unauthorized Disclosure; Non-Competition; Non-Solicitation; Interference with Business Relationships; Proprietary Rights

- 5.1. Unauthorized Disclosure. The Executive agrees and understands that in the Executive’s position with the Company, the Executive has been and will continue to be exposed to and has and will receive information relating to the confidential affairs of the Company and its affiliates, including technical information, intellectual property, business and marketing plans, strategies, customer information, software, other information concerning the products, promotions, development, financing, expansion plans, business policies and practices of the Company and its affiliates and other forms of information that the Company and its affiliates consider to be confidential or in the nature of trade secrets (including, ideas, research and development, know-how, formulas, technical data, designs, drawings, specifications, customer and supplier lists, pricing and cost information and business and marketing plans and proposals) (collectively, the “Confidential Information”). “Confidential Information” does not include any information that becomes generally available to the public other than as a result of the Executive’s public use, disclosure, or fault. The Executive agrees that at all times during the Executive’s employment with the Company and thereafter, the Executive shall not disclose such Confidential Information, either directly or indirectly, to any person or entity other than in connection with the Executive’s employment with the Company without the prior written consent of the Company and shall not use or attempt to use any such

Confidential Information in any manner other than in connection with his employment with the Company, unless required by law to disclose the Confidential Information, in which case the Executive shall provide the Company with written notice of the requirement as far in advance of the anticipated disclosure as possible. This confidentiality covenant has no temporal, geographical or territorial restriction. Upon termination of the Executive's employment with the Company, the Executive shall promptly supply to the Company all property, keys, notes, memoranda, writings, lists, files, reports, customer lists, correspondence, tapes, disks, cards, surveys, maps, logs, machines, technical data and any other tangible product or document that has been produced by, received by or otherwise submitted to the Executive during the Executive's employment with the Company, and any copies thereof in his (or capable of being reduced to his) possession; *provided*, that the Executive may retain his full rolodex or similar address and telephone directories.

5.2. Non-Competition. By and in consideration of the Company entering into this Agreement and the payments made and the benefits that this Agreement provides, and in further consideration of the Executive's exposure to the Confidential Information of the Company and its affiliates, the Executive agrees that the Executive shall not, during the Executive's employment with the Company and for 24 months thereafter (the "Restriction Period"), directly or indirectly, own, manage, operate, join, control, be employed by, or participate in the ownership, management, operation or control of, or be connected in any manner with, including, without limitation, holding any position as a stockholder, director, officer, consultant, independent contractor, employee, partner, or investor in, any Restricted Enterprise (defined below); *provided*, that in no event shall ownership of one percent or less of the outstanding securities of any class of any issuer whose securities are registered under the Securities Exchange Act of 1934, as amended, standing alone, be prohibited by this Section 5.2, so long as the Executive does not have, or exercise, any rights to manage or operate the business of the issuer other than rights as an equity or stock holder of the issuer. "Restricted Enterprise" means any person or entity that is actively engaged in any geographic area in any business which is either:

- (i) in competition with the business of the Company or any of its subsidiaries or affiliates or
- (ii) proposed to be conducted by the Company or any of its subsidiaries or affiliates in their respective business plans as in effect at that time;

provided, that a Restricted Enterprise shall not include:

- (x) an investment company, private equity company, hedge fund or similar investment vehicle that owns a Restricted Enterprise among other investments if the Executive does not provide the Executive's services to Restricted Enterprise during the Restriction Period even though the Executive is providing services to the investment company, private equity company, hedge fund or similar investment vehicle, and the Executive does not own directly or indirectly more than 10% of the equity value of the Restricted Enterprise or make any other investment in the Restricted Enterprise; or
- (y) a professional or advisory services firm that provides services to a Restricted Enterprise (among other clients) if the Executive does not provide Executive's services to Restricted Enterprise during the Restriction Period even though Executive is providing services to other clients of the firm.

For the purposes of this Section 5.2, a person or entity shall only be in competition with the business of the Company or any of its subsidiaries or affiliates if the person or entity has more than \$50 million in revenue, or 20% or more of its revenue, in each case, in its last completed four quarters from business that is competitive with the Company or any of its subsidiaries or affiliates. Notwithstanding any other provision of this Section 5.2 to the contrary, the Executive will not create in a “start-up” any business that competes with the business of the Company or any of its subsidiaries or affiliates.

During the Restriction Period, upon request of the Company, the Executive shall notify the Company of the Executive’s then-current employment status. To the extent that any equity award agreement provided to the Executive as of the Effective Date or in the future, provides a restriction on the Executive similar to the restrictions contained in this Section 5, the provisions of this Section 5 shall apply to the award agreement (including Section 8 of the Performance Share Unit Award Agreement and Section 7 of the Restricted Stock Unit Award Agreements provided to the Executive on the Effective Date) in lieu of the restrictions in the award agreement, *mutatis mutandis*, and this Section 5 shall so govern.

- 5.3. Non-Solicitation of Employees. During the Restriction Period, the Executive shall not directly or indirectly contact, induce or solicit (or assist any person or entity to contact, induce or solicit) for employment any person who is an employee of the Company or any of its subsidiaries or affiliates.
- 5.4. Interference with Business Relationships. During the Restriction Period (other than in connection with carrying out his responsibilities for the Company and its affiliates), the Executive shall not directly or indirectly contact, induce or solicit (or assist any person or entity to contact, induce or solicit) any customer or client of the Company or its subsidiaries or affiliates to terminate its relationship or otherwise cease doing business in whole or in part with the Company or its subsidiaries or affiliates, or directly or indirectly interfere with (or assist any person or entity to interfere with) any material relationship between the Company or its subsidiaries or affiliates and any of its or their customers or clients so as to cause harm to the Company or its affiliates.
- 5.5. Extension of Restriction Period. The Restriction Period shall be tolled for any period during which the Executive is in breach of any of Sections 5.2, 5.3 or 5.4.
- 5.6. Proprietary Rights. The Executive shall disclose promptly to the Company any and all inventions, discoveries, and improvements (whether or not patentable or registrable under copyright or similar statutes), and all patentable or copyrightable works, initiated, conceived, discovered, reduced to practice, or made by him, either alone or in conjunction with others, during the Executive’s employment with the Company and related to the business or activities of the Company and its affiliates (the “Developments”). Except to the extent any rights in any Developments constitute a work made for hire under the U.S. Copyright Act, 17 U.S.C. § 101, *et seq.*, that are owned *ab initio* by the Company or its applicable affiliate, the Executive assigns all of his right, title and interest in all Developments (including all intellectual property rights therein) to the Company or its nominee without further compensation, including all rights or benefits therefor, including without limitation the right to sue and recover for past and future infringement. The Executive acknowledges that any

rights in any Developments constituting a work made for hire under the U.S. Copyright Act, 17 U.S.C. § 101, *et seq.*, are owned upon creation by the Company or its applicable affiliate as the Executive's employer. Whenever requested to do so by the Company, the Executive shall execute any and all applications, assignments or other instruments which the Company shall deem necessary to apply for and obtain trademarks, patents or copyrights of the United States or any foreign country or otherwise protect the interests of the Company and its affiliates therein. These obligations shall continue beyond the end of the Executive's employment with the Company with respect to inventions, discoveries, improvements or copyrightable works initiated, conceived or made by the Executive while employed by the Company, and shall be binding upon the Executive's employers, assigns, executors, administrators and other legal representatives. In connection with his execution of this Agreement, the Executive has informed the Company in writing of any interest in any inventions or intellectual property rights that he holds as of the date hereof as set forth on Exhibit B (the "Existing Inventions"). Notwithstanding anything to the contrary in this Agreement, the Developments shall not include any Existing Inventions. If the Company is unable for any reason, after reasonable effort, to obtain the Executive's signature on any document needed in connection with the actions described in this Section 5.6, the Executive hereby irrevocably designates and appoints the Company and its duly authorized officers and agents as the Executive's agent and attorney-in-fact to act for and on the Executive's behalf to execute, verify and file any such documents and to do all other lawfully permitted acts to further the purposes of this Section 5.6 with the same legal force and effect as if executed by the Executive.

5.7. Remedies. The Executive agrees that any breach of the terms of this Section 5 would result in irreparable injury and damage to the Company for which the Company would have no adequate remedy at law. The Executive, therefore, also agrees that in the event of a breach of this Section 5 or any threat of such a breach, the Company shall be entitled to an immediate injunction and restraining order to prevent the breach, threatened breach or continued breach by the Executive or any and all persons acting for or with the Executive, without having to prove damages, in addition to any other remedies to which the Company may be entitled at law or in equity, in each case, without the necessity of posting a bond or other security with the applicable court or body. The terms of this Section 5.8 shall not prevent the Company from pursuing any other available remedies for any breach or threatened breach of this Agreement, including, the recovery of damages from the Executive. The Executive and the Company further agree that the provisions of the covenants contained in this Section 5 are reasonable and necessary to protect the businesses of the Company and its affiliates because of the Executive's access to Confidential Information and his material participation in the operation of such businesses.

6. Representation. The Executive and the Company each represents and warrants that:

- a) he or it is not subject to any contract, arrangement, policy or understanding, or to any statute, governmental rule or regulation, that in any way limits his or its ability to enter into and fully perform his or its obligations under this Agreement, and
- b) he or it is not otherwise unable to enter into and fully perform his or its obligations under this Agreement.

7. Non-Disparagement. From and after the Effective Date and following termination of the Executive's employment with the Company, the Executive agrees not to make any statement (other than statements made in connection with carrying out his responsibilities for the Company and its subsidiaries and affiliates) that is intended to become public, or that should reasonably be expected to become public, and that criticizes, ridicules, disparages or is otherwise derogatory of the Company or any of its subsidiaries, affiliates, employees, officers, directors or stockholders. The Company and its affiliates shall cause their officers and directors not to make any such statement regarding the Executive.
8. Withholding. The Company may withhold from any amounts payable under this Agreement such United States federal, state, local or foreign taxes as shall be required to be withheld pursuant to any applicable law or regulation. The Executive shall be solely responsible for the payment of all taxes relating to the payment or provision of any amounts or benefits under this Agreement.
9. Definitions. For purposes of this Agreement, the following capitalized terms shall have the following meanings:
- 9.1. "Cause" means the Executive's:
- a) continuing failure, for more than ten days after the Company's written notice to the Executive of the failure, to perform such duties as the Company reasonably requests,
 - b) failure to observe material policies generally applicable to officers or employees of the Company unless the failure is capable of being cured and is cured within ten days of the Executive receiving written notice of the failure,
 - c) failure to cooperate with any internal investigation of the Company or any of its affiliates;
 - d) commission of any act of fraud, theft or financial dishonesty with respect to the Company or any of its affiliates or indictment or conviction of any felony; or
 - e) material violation of the provisions of this Agreement unless the violation is capable of being cured and is cured within ten days of the Executive receiving written notice of the violation;
- provided* that it shall not be Cause if a failure in Sections 9.1(a), (b) or (c) is a result of the Executive's Disability or a violation in Section 9.1(e) occurs because the Executive's Disability frustrates the Executive's ability to perform.
- 9.2. "Change in Control" means:
- a) An acquisition (other than directly from the Company) of any voting securities of the Company (the "Voting Securities") by any "Person" (for purposes of this Section 9.2, as the term "person" is used for purposes of Section 13(d) or 14(d) of the Exchange Act), immediately after which such Person has "Beneficial Ownership" (within the meaning of Rule 13d-3 promulgated under the Exchange Act) of more than fifty percent of:
 - (i) the then-outstanding shares of common stock, par value \$.01 per share, of the Company and any other securities into which those shares are changed or for which those shares are exchanged ("Shares") or

(ii) the combined voting power of the Company's then-outstanding Voting Securities;

provided, that in determining whether a Change in Control has occurred pursuant to this Section 9.2(a), the acquisition of Shares or Voting Securities in a Non-Control Acquisition (defined below) shall not constitute a Change in Control. A "Non-Control Acquisition" means an acquisition by:

- (i) an employee benefit plan (or a trust forming a part thereof) maintained by:
 - (A) the Company or
 - (B) any corporation or other Person the majority of the voting power, voting equity securities or equity interest of which is owned, directly or indirectly, by the Company

(for purposes of this definition, a "Related Entity"),

- (ii) the Company or any Related Entity, or
- (iii) any Person in connection with a Non-Control Transaction (defined below); or

b) The consummation of:

- (i) A merger, consolidation or reorganization (x) with or into the Company or (y) in which securities of the Company are issued (a "Merger"), unless the Merger is a "Non-Control Transaction."

A "Non-Control Transaction" means a Merger in which:

- (A) the shareholders of the Company immediately before the Merger own directly or indirectly immediately following the Merger at least a majority of the combined voting power of the outstanding voting securities of:
 - (I) the corporation resulting from the Merger (the "Surviving Corporation"), if there is no Person that Beneficially Owns, directly or indirectly, 50% or more of the combined voting power of the then-outstanding voting securities of the Surviving Corporation (a "Parent Corporation"), or
 - (II) if there is one or more than one Parent Corporation, the ultimate Parent Corporation;
- (B) the individuals who were members of the Board immediately prior to the execution of the agreement providing for the Merger constitute at least a majority of the members of the board of directors of:
 - (I) the Surviving Corporation, if there is no Parent Corporation, or
 - (II) if there is one or more than one Parent Corporation, the ultimate Parent Corporation; and

- (C) no Person other than:
 - (I) the Company or another corporation that is a party to the agreement of Merger,
 - (II) any Related Entity,
 - (III) any employee benefit plan (or any trust forming a part thereof) that, immediately prior to the Merger, was maintained by the Company or any Related Entity, or
 - (IV) any Person who, immediately prior to the Merger had Beneficial Ownership of 50% or more of the then outstanding Shares or Voting Securities,
 - has Beneficial Ownership, directly or indirectly, of 50% or more of the combined voting power of the outstanding voting securities or common stock of:
 - (x) the Surviving Corporation, if there is no Parent Corporation, or
 - (y) if there is one or more than one Parent Corporation, the ultimate Parent Corporation.
- c) A complete liquidation or dissolution of the Company; or
- d) The sale or other disposition of all or substantially all of the assets of the Company and its subsidiaries taken as a whole to any Person (other than (x) a transfer to a Related Entity or (y) the distribution to the Company's shareholders of the stock of a Related Entity or any other assets).

Notwithstanding the foregoing, a Change in Control shall not be deemed to occur solely because any Person (the "Subject Person") acquired Beneficial Ownership of more than the permitted amount of the then outstanding Shares or Voting Securities as a result of the acquisition of Shares or Voting Securities by the Company which, by reducing the number of Shares or Voting Securities then outstanding, increases the proportional number of shares Beneficially Owned by the Subject Persons; *provided* that if a Change in Control would occur (but for the operation of this sentence) as a result of the acquisition of Shares or Voting Securities by the Company and, after such share acquisition by the Company, the Subject Person becomes the Beneficial Owner of any additional Shares or Voting Securities and such Beneficial Ownership increases the percentage of the then outstanding Shares or Voting Securities Beneficially Owned by the Subject Person, then a Change in Control shall occur.

- 9.3. "Disability" means the Executive is entitled to receive long-term disability benefits under the long-term disability plan of the Company or its affiliates in which Executive participates, or, if there is no such plan, the Executive's inability, due to physical or mental ill health, to perform the essential functions of the Executive's job, with or without a reasonable accommodation, for 180 days during any 365 day period irrespective of whether such days are consecutive. For the purpose of any Long-Term Incentive Award, the foregoing definition of Disability in this Section 9.3 shall apply in lieu of any definition of Disability in the award agreement or the 2011 Omnibus Incentive Plan, as amended.

9.4. Good Reason” means

- a) a material and adverse change in the Executive’s duties or responsibilities; *provided* that a separation of the role of Chairman of the Board from Executive’s duties or responsibilities shall not be a material and adverse change;
- c) a reduction in the Executive’s Base Salary or target Annual Bonus percentage;
- d) a failure during any one calendar year of the Company to grant the Executive Long-Term Incentive Awards in stated value of at least 400% of Base Salary; *provided* that if the Company determines not to provide a grant to the Executive and his direct reports due to extenuating circumstances such as dramatic downturn in the Company’s share price, a failure shall not have occurred; *provided further*, that beginning in 2022, if the Company grants to the Executive Long-Term Incentive Awards that are intended to cover annual grants for multiple years, the stated value of any such multi-year grants shall be credited to the appropriate future years. For the purposes of this Section 9.4(d), stated value is determined at the date of grant of a Long-Term Incentive Award and, in the case of equity awards, the number of shares or units to determine the stated value shall be done on a basis consistent with all other executives of the Company (such as the Company’s practice as of the Effective Date that utilizes a 20-day volume weighted average trading price to determine the number of restricted stock or performance share units equal to that stated value or a Black-Scholes valuation to determine a number of stock options equal to that stated value);
- e) breach by the Company of any material provision of this Agreement; or
- f) relocation of Executive’s principal place of employment by more than 50 miles from Executive’s then current principal place of employment;

provided, that the Executive must give notice of termination for Good Reason within 60 days of the occurrence of the first event giving rise to Good Reason.

10. Miscellaneous.

- 10.1. Indemnification. The Company shall indemnify the Executive to the fullest extent provided under the Company’s By-Laws. The Company shall also maintain director and officer liability insurance in such amounts and subject to such limitations as the Board shall, in good faith, deem appropriate for coverage of directors and officers of the Company.
- 10.2. Amendments and Waivers. This Agreement and any of the provisions of this Agreement may be amended, waived (either generally or in a particular instance and either retroactively or prospectively), modified or supplemented, in whole or in part, only by written agreement signed by the Executive and the Company (by an officer other than the Executive); *provided*, that, the observance of any provision of this Agreement may be waived in writing by the party that will lose the benefit of such provision as a result of such waiver. The waiver by any party of a breach of any provision of this Agreement shall not operate or be construed as a further or continuing waiver of the breach or as a waiver of any other or subsequent breach,

except as otherwise explicitly provided for in the waiver. Except as otherwise expressly provided in this Agreement, no failure on the part of any party to exercise, and no delay in exercising, any right, power or remedy hereunder, or otherwise available in respect thereof at law or in equity, shall operate as a waiver thereof, nor shall any single or partial exercise of such right, power or remedy by the party preclude any other or further exercise thereof or the exercise of any other right, power or remedy.

10.3. Assignment; No Third-Party Beneficiaries. This Agreement, and the Executive's rights and obligations hereunder, may not be assigned by the Executive, and any purported assignment by the Executive in violation of this Agreement shall be null and void. Nothing in this Agreement shall confer upon any person not a party to this Agreement, or the legal representatives of the person, any rights or remedies of any nature or kind whatsoever under or by reason of this Agreement.

10.4. Notices. Unless otherwise provided in this Agreement, all notices, requests, demands, claims and other communications provided for under the terms of this Agreement shall be in writing. Any notice, request, demand, claim or other communication under this Agreement shall be sent by

- a) personal delivery (including receipted courier service) or overnight delivery service,
- b) registered or certified mail, return receipt requested, postage prepaid and addressed to the intended recipient as set forth below or
- c) e-mail delivery, with confirmation of receipt, to the Company's General Counsel:

If to the Company: MRC Global, Inc.
 Fulbright Tower
 1301 McKinney Street, Suite 2300
 Houston, TX 77010

 Attention: General Counsel
 e-mail: XXXXXX

If to the Executive: c/o MRC Global Inc.
 1301 McKinney, Suite 2300
 Houston, TX 77010,

 at his principal office at the Company (e-mail: XXXXXX (during the Term)),

 and at all times to his principal residence and personal e-mail as reflected in the records of the Company,
 which initially reflect the following:

 XXXXXX
 XXXXXX

 e-mail: XXXXXX

All such notices, requests, consents and other communications shall be deemed to have been given when received. Either party may change its address to which notices, requests, demands, claims and other communications under this Agreement are to be delivered by giving the other parties notice in the manner then set forth.

- 10.5. Governing Law. This Agreement shall be construed and enforced in accordance with, and the rights and obligations of the parties shall be governed by, the laws of the State of Texas, without giving effect to the conflicts of law principles thereof.
- 10.6. Severability. Whenever possible, each provision or portion of any provision of this Agreement, including those contained in Section 5, will be interpreted in such manner as to be effective and valid under applicable law but the invalidity or unenforceability of any provision or portion of any provision of this Agreement in any jurisdiction shall not affect the validity or enforceability of the remainder of this Agreement in that jurisdiction or the validity or enforceability of this Agreement, including that provision or portion of any provision of this Agreement, in any other jurisdiction. In addition, should a court or arbitrator determine that any provision or portion of any provision of this Agreement, including those contained in Section 5, is not reasonable or valid, either in period of time, geographical area, or otherwise, the parties hereto agree that such provision should be interpreted and enforced to the maximum extent which such court or arbitrator deems reasonable or valid.
- 10.7. Entire Agreement. From and after the Effective Date this Agreement shall constitute the entire agreement between the parties hereto, and supersede all prior representations, agreements and understandings (including any prior course of dealings), both written and oral, between the parties hereto with respect to the subject matter hereof.
- 10.8. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all such counterparts shall together constitute one and the same instrument. This Agreement may be delivered through the means of e-mail delivery of a portable document format (.pdf) file of the signed Agreement.
- 10.9. Binding Effect. This Agreement shall inure to the benefit of and be binding on, the successors of each of the parties, including, without limitation, the Executive's heirs and the personal representatives of the Executive's estate and any successor to all or substantially all of the business and/or assets of the Company.
- 10.10. General Interpretive Principles. The name assigned this Agreement and headings of the sections, paragraphs, subparagraphs, clauses and subclauses of this Agreement are for convenience of reference only and shall not in any way affect the meaning or interpretation of any of the provisions hereof. Words of inclusion shall not be construed as terms of limitation herein, so that references to "include," "includes" and "including" shall not be limiting and shall be regarded as references to non-exclusive and non-characterizing illustrations. In this Agreement, references to a "party" mean either of the Company or the Executive and to the "parties" mean both of them; references to a "person" mean any individual, corporation, partnership, limited liability company, association, trust or other entity or organization, including a government or political subdivision or an agency or instrumentality thereof; references to "Sections" mean the sections and subsections of this Agreement; references to "Exhibits" mean the exhibits to this Agreement; references to the singular include the plural and *vice versa*, in each case, unless the context expressly requires the contrary.

- 10.11. Mitigation. Notwithstanding any other provision of this Agreement,
- a) the Executive will have no obligation to mitigate damages for any breach or termination of this Agreement by the Company, whether by seeking employment or otherwise and
 - b) the amount of any payment or benefit due the Executive after the date of such breach or termination will not be reduced or offset by any payment or benefit that the Executive may receive from any other source.
- 10.12. Section 409A Compliance. This Agreement is intended to comply with Section 409A (to the extent applicable) and, to the extent it would not adversely impact the Company, the Company agrees to interpret, apply and administer this Agreement in the least restrictive manner necessary to comply with such requirements and without resulting in any diminution in the value of payments or benefits to the Executive. Each payment made under this Agreement will be treated as a separate payment and the right to a series of monthly payments under this Agreement will be treated as a right to a series of separate and distinct payments. Notwithstanding anything herein to the contrary, this Agreement will be interpreted, operated and administered in a manner consistent with such intentions; provided, that in no event will the Company or any affiliate be liable for any additional tax, interest or penalty that may be imposed on the Executive pursuant to Section 409A or for any damages incurred by the Executive as a result of this Agreement (or the payments or benefits hereunder) failing to comply with, or be exempt from, Section 409A.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

MRC GLOBAL, INC.

By: /s/ Rhys Best

Rhys Best

Chairman of the Board of Directors of MRC Global Inc.

EXECUTIVE

/s/ Robert J. Satiel, Jr.

Robert J. Satiel, Jr.

Exhibit A

Release

1. In consideration of the payments and benefits to be made under the Employment Agreement, effective as of March 15, 2021 (the "Employment Agreement"), to which Robert J. Saliel, Jr. (the "Executive") and MRC Global, Inc. (the "Company") (each of the Executive and the Company, a "Party" and collectively, the "Parties") are parties, the sufficiency of which the Executive acknowledges, the Executive, with the intention of binding himself and his heirs, executors, administrators and assigns, does hereby release, remise, acquit and forever discharge the Company and each of its subsidiaries and affiliates (the "Company Affiliated Group"), their present and former officers, directors, executives, shareholders, agents, attorneys, employees and employee benefit plans (and the fiduciaries thereof), and the successors, predecessors and assigns of each of the foregoing (collectively, the "Company Released Parties"), of and from any and all claims, actions, causes of action, complaints, charges, demands, rights, damages, debts, sums of money, accounts, financial obligations, suits, expenses, attorneys' fees and liabilities of whatever kind or nature in law, equity or otherwise, whether accrued, absolute, contingent, unliquidated or otherwise and whether now known or unknown, suspected or unsuspected, which the Executive, individually or as a member of a class, now has, owns or holds, or has at any time heretofore had, owned or held, arising on or prior to the date hereof, against any Company Released Party that arises out of or relates to, the Employment Agreement, the Executive's employment with the Company or any of its subsidiaries and affiliates, or any termination of such employment, including claims
 - (i) for severance or vacation benefits, unpaid wages, salary or incentive payments,
 - (ii) for breach of contract, wrongful discharge, impairment of economic opportunity, defamation, intentional infliction of emotional harm or other tort,
 - (iii) for any violation of applicable state and local labor and employment laws (including, without limitation, all laws concerning unlawful and unfair labor and employment practices) and
 - (iv) for employment discrimination under any applicable federal, state or local statute, provision, order or regulation, and including, without limitation, any claim under Title VII of the Civil Rights Act of 1964 ("Title VII"), the Civil Rights Act of 1988, the Fair Labor Standards Act, the Americans with Disabilities Act ("ADA"), the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), the Age Discrimination in Employment Act ("ADEA"), and any similar or analogous state statute, excepting only:
 - 1.1. rights of the Executive arising under, or preserved by, this Release or Section 3 of the Employment Agreement;
 - 1.2. the right of the Executive to receive COBRA continuation coverage in accordance with applicable law;

- 1.3. claims for benefits under any health, disability, retirement, life insurance or other similar employee benefit plan (within the meaning of Section 3(3) of ERISA) of the Company Affiliated Group; and
 - 1.4. rights to indemnification the Executive has or may have under the by-laws or certificate of incorporation of any member of the Company Affiliated Group or as an insured under any director's and officer's liability insurance policy or other insurance policy of the Company and its subsidiaries that benefits the Executive now or previously in force.
2. The Executive acknowledges and agrees that the release of claims set forth in this Release is not to be construed in any way as an admission of any liability whatsoever by any Company Released Party, any such liability being expressly denied.
3. The release of claims set forth in this Release applies to any relief no matter how called, including, without limitation, wages, back pay, front pay, compensatory damages, liquidated damages, punitive damages, damages for pain or suffering, costs, and attorneys' fees and expenses.
4. The Executive specifically acknowledges that his acceptance of the terms of the release of claims set forth in this Release is, among other things, a specific waiver of his rights, claims and causes of action under Title VII, ADEA, ADA and any state or local law or regulation in respect of discrimination of any kind; *provided*, that nothing in this Release shall be deemed, nor does anything contained herein purport, to be a waiver of any right or claim or cause of action which by law the Executive is not permitted to waive.
5. As to rights, claims and causes of action arising under the ADEA, the Executive acknowledges that he has been given but not utilized a period of 45 days to consider whether to execute this Release. If the Executive accepts the terms hereof and executes this Release, he may thereafter, for a period of seven days following (and not including) the date of execution, revoke this Release as it relates to the release of claims arising under the ADEA. If no such revocation occurs, this Release shall become irrevocable in its entirety, and binding and enforceable against the Executive, on the day next following the day on which the foregoing seven-day period has elapsed. If such a revocation occurs, the Executive shall irrevocably forfeit any right to payment of the Severance Payments (as defined in the Employment Agreement) or payment or receipt of the other applicable benefits, but the remainder of the Employment Agreement shall continue in full force.
6. Other than as to rights, claims and causes of action arising under the ADEA, the release of claims set forth in this Release shall be immediately effective upon execution by the Executive.
7. The Executive acknowledges and agrees that he has not, with respect to any transaction or state of facts existing prior to the date hereof, filed any complaints, charges or lawsuits against any Company Released Party with any governmental agency, court or tribunal.
8. The Executive acknowledges that he has been advised to seek, and has had the opportunity to seek, the advice and assistance of an attorney with regard to the release of claims set forth in this Release, and has been given a sufficient period within which to consider the release of claims set forth in this Release.

9. The Executive acknowledges that the release of claims set forth in this Release relates only to claims which exist as of the date of this Release.
10. The Executive acknowledges that the Severance Payments, Change in Control Severance Payments, Medical Continuation and extended vesting period of options, as applicable, he is receiving in connection with the release of claims set forth in this Release and his obligations under this Release are in addition to anything of value to which the Executive is entitled from the Company and any of its affiliates.
11. Each provision of this Release is severable from this Release, and if one or more provisions hereof are declared invalid, the remaining provisions shall nevertheless remain in full force and effect. If any provision of this Release is so broad, in scope, or duration or otherwise, as to be unenforceable, such provision shall be interpreted to be only so broad as is enforceable.
12. This Release constitutes the complete agreement of the Parties in respect of the subject matter hereof and shall supersede all prior agreements between the Parties in respect of the subject matter hereof except to the extent set forth in this Release or the Employment Agreement.
13. The failure to enforce at any time any of the provisions of this Release or to require at any time performance by another party of any of the provisions hereof shall in no way be construed to be a waiver of such provisions or to affect the validity of this Release, or any part hereof, or the right of any party thereafter to enforce each and every such provision in accordance with the terms of this Release.
14. This Release may be executed in several counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument. Signatures delivered by facsimile shall be deemed effective for all purposes.
15. This Release shall be binding upon any and all successors and assigns of the Executive and the Company.
16. Except for issues or matters as to which federal law is applicable, this Release shall be governed by and construed and enforced in accordance with the laws of the State of Texas without giving effect to the conflicts of law principles thereof.

[Signature page follows]

IN WITNESS WHEREOF, this Release has been signed by or on behalf of the Executive as of _____.

EXECUTIVE

Robert J. Saltiel, Jr.

Exhibit B

Existing Inventions

[None.]



MRC Global Appoints Rob Satiel as CEO

Andrew Lane Retires after Distinguished Career

HOUSTON, TX – March 9, 2021 – MRC Global Inc. (NYSE: MRC), the largest global distributor, based on sales, of pipe, valves and fittings and related products and services to the energy industry, today announced the appointment of Rob Satiel as president and chief executive officer and as a member of the company’s board of directors effective as of March 15, 2021, succeeding Andrew Lane, who previously announced his retirement plans.

Rhys Best, MRC Global’s chairman of the board said, “As a company, we are celebrating our 100th anniversary this year. We are excited to have Rob join MRC Global to lead its growth through the company’s next chapter. Rob’s distinguished career in the energy sector includes US and international experience in upstream, downstream and power generation, and he has served as a prior CEO of two public companies. Rob is well suited to serve MRC Global’s existing customers’ businesses and their product needs and to identify and develop new markets and customers as the world transitions its energy infrastructure. We look forward to Rob’s leadership of MRC Global and his contributions to our company.”

Mr. Satiel commented, “I am honored to accept the role as MRC Global’s next CEO. MRC Global is an excellent company with talented employees, a leading e-commerce platform, a global distribution network, a culture of customer service and a solid balance sheet. I look forward to working from the strong foundation established by my predecessor, Andrew Lane, and to helping our company grow for the benefit of our shareholders, employees, customers and suppliers.”

Mr. Best added, “Andrew Lane is retiring from the company after more than 12 years of dedicated service to the company. The MRC Global board of directors thanks Andrew for his leadership and service. Andrew has led the amazing transformation of our company from the merger of two family-owned, US-focused private companies to today’s global leader in the distribution of pipe, valves and fittings to the energy industry. He led the company through its successful IPO in 2012 and its e-commerce evolution as well as many acquisitions to build the company to what it is today. He has also led the company through significant external challenges, including the recent COVID-19 pandemic and its impacts on energy markets. We could not have asked for a steadier hand to lead the company through these volatile times, and we wish Andrew the best in his retirement.”

About MRC Global Inc.

MRC Global is the largest distributor of pipe, valves and fittings (PVF) and other infrastructure products and services to the energy industry, based on sales. Through approximately 230 service locations worldwide, approximately 2,600 employees and with 100 years of history, MRC Global provides innovative supply chain solutions and technical product expertise to customers globally across diversified end-markets including the upstream production, midstream pipeline, gas utility and downstream and industrial. MRC Global manages a complex network of over 200,000 SKUs and over 10,000 suppliers simplifying the supply chain for approximately 12,000 customers. With a focus on technical products, value-added services, a global network of valve and engineering centers and an unmatched quality assurance program, MRC Global is the trusted PVF expert. Find out more at www.mrcglobal.com.

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