



4.3 EDUCATIONAL/TUITION ASSISTANCE

Liberty Energy supports employees who wish to continue their education within their professional careers. In keeping with this philosophy, the company has established a reimbursement program for expenses incurred through approved institutions of learning.

Bachelor's Degree or Certification Program reimbursement eligibility:

- Employee has been with LBRT for a minimum of one consecutive year.
- Courses must be approved by Management and HR prior to enrollment.
- Continuing education must be through an accredited program. The program must be in an area related to the employee's current position or could help lead to promotional opportunities. This can include college credit courses, continuing education unit courses, seminars, and/or certification tests.
- The company will reimburse a maximum of \$5,250/year, per employee (\$20,000 maximum lifetime benefit).
- The employee must secure a passing grade of "B", or its equivalent, or obtain a certification to receive reimbursement.
- Expenses must be validated by receipts and a copy of the final grade card or certification must be presented to verify credit hours and/or certifications.
- Employee must remain with Liberty for a period of no less than one year after reimbursement, or the full reimbursement amount must be repaid to the company immediately upon departure.

Master's Degree or Advanced Degree reimbursement eligibility:

- Employee has been with LBRT for a minimum of three consecutive years.
- Courses must be approved by Management and HR prior to enrollment.
- Continuing education must be through an accredited program. The program must be in an area related to the employee's current position or could help lead to promotional opportunities.
- The company will reimburse a maximum of \$20,000/year, per employee (\$20,000 maximum lifetime benefit). The first \$5,250 will be tax free. The remaining \$14,750 will be taxed during the year.
- The employee must secure a passing grade of "B", or its equivalent, or obtain a certification to receive reimbursement.
- Expenses must be validated by receipts and a copy of the final grade card or certification must be presented to verify credit hours and/or certifications.
- Employee must remain with Liberty for a period of no less than two years after reimbursement, or the full reimbursement amount must be repaid to the company immediately upon departure.