

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No.)*

Exela Technologies, Inc.

(Name of Issuer)

Common Stock, par value \$0.0001

(Title of Class of Securities)

7874U101

(CUSIP Number)

John F. Hartigan, Esq.
Morgan, Lewis & Bockius LLP
300 S. Grand Avenue, 22nd Floor
Los Angeles, CA 90071
(213) 612-2500

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

July 12, 2017

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 7874U101

13D

1 Name of Reporting Person
I.R.S. Identification of Above Person
Novitex Parent, L.P.

2 Check the Appropriate Box if a Member of a Group

(a)

(b)

3 SEC Use Only

4 Source of Funds
OO

5 Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6 Citizenship or Place of Organization
Delaware

7 Sole Voting Power

8 Shared Voting Power
30,600,000 shares of Common Stock

9 Sole Dispositive Power

10 Shared Dispositive Power
30,600,000 shares of Common Stock

11 Aggregate Amount Beneficially Owned by Each Reporting Person
30,600,000 shares of Common Stock

12 Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares*

13 Percent of Class Represented by Amount in Row (11)
20.8%

14 Type of Reporting Person
PN

2

CUSIP No. 7874U101

13D

1 Name of Reporting Person
I.R.S. Identification of Above Person
Apollo Novitex Holdings, L.P.

2 Check the Appropriate Box if a Member of a Group

(a)

(b)

3 SEC Use Only

4 Source of Funds
OO

5 Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6 Citizenship or Place of Organization
Delaware

7 Sole Voting Power

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

8 Shared Voting Power
968,750 shares of Common Stock

9 Sole Dispositive Power

10 Shared Dispositive Power
968,750 shares of Common Stock

11 Aggregate Amount Beneficially Owned by Each Reporting Person
968,750 shares of Common Stock

12 Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares*

13 Percent of Class Represented by Amount in Row (11)
0.7%

14 Type of Reporting Person
PN

3

CUSIP No. 7874U101

13D

1 Name of Reporting Person
I.R.S. Identification of Above Person
Novitex Parent GP, LLC

2 Check the Appropriate Box if a Member of a Group

(a) o
(b) o

3 SEC Use Only

4 Source of Funds
OO

5 Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6 Citizenship or Place of Organization
Delaware

7 Sole Voting Power

Number of Shares Beneficially Owned by Each Reporting Person With
8 Shared Voting Power
31,568,750 shares of Common Stock

9 Sole Dispositive Power

10 Shared Dispositive Power
31,568,750 shares of Common Stock

11 Aggregate Amount Beneficially Owned by Each Reporting Person
31,568,750 shares of Common Stock

12 Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares*

13 Percent of Class Represented by Amount in Row (11)
21.5%

14 Type of Reporting Person
OO

1 Name of Reporting Person
I.R.S. Identification of Above Person
Apollo Management VII, L.P.

2 Check the Appropriate Box if a Member of a Group

(a)

(b)

3 SEC Use Only

4 Source of Funds
OO

5 Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6 Citizenship or Place of Organization
Delaware

7 Sole Voting Power

Number of Shares Beneficially Owned by Each Reporting Person With

8 Shared Voting Power
31,568,750 shares of Common Stock

9 Sole Dispositive Power

10 Shared Dispositive Power
31,568,750 shares of Common Stock

11 Aggregate Amount Beneficially Owned by Each Reporting Person
31,568,750 shares of Common Stock

12 Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares*

13 Percent of Class Represented by Amount in Row (11)
21.5%

14 Type of Reporting Person
PN

1 Name of Reporting Person
I.R.S. Identification of Above Person
AIF VII Management, LLC

2 Check the Appropriate Box if a Member of a Group

(a)

(b)

3 SEC Use Only

4 Source of Funds
OO

5 Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6 Citizenship or Place of Organization
Delaware

7 Sole Voting Power

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

8 Shared Voting Power
31,568,750 shares of Common Stock

9 Sole Dispositive Power

10 Shared Dispositive Power
31,568,750 shares of Common Stock

11 Aggregate Amount Beneficially Owned by Each Reporting Person
31,568,750 shares of Common Stock

12 Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares*

13 Percent of Class Represented by Amount in Row (11)
21.5%

14 Type of Reporting Person
OO

6

CUSIP No. 7874U101

13D

1 Name of Reporting Person
I.R.S. Identification of Above Person
Apollo Management, L.P.

2 Check the Appropriate Box if a Member of a Group

(a)

(b)

3 SEC Use Only

4 Source of Funds
OO

5 Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6 Citizenship or Place of Organization
Delaware

7 Sole Voting Power

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

8 Shared Voting Power
31,568,750 shares of Common Stock

9 Sole Dispositive Power

10 Shared Dispositive Power
31,568,750 shares of Common Stock

11 Aggregate Amount Beneficially Owned by Each Reporting Person
31,568,750 shares of Common Stock

12 Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares*

13 Percent of Class Represented by Amount in Row (11)
21.5%

14 Type of Reporting Person
PN

7

CUSIP No. 7874U101

13D

1 Name of Reporting Person
I.R.S. Identification of Above Person
Apollo Management GP, LLC

2 Check the Appropriate Box if a Member of a Group

(a)

(b)

3 SEC Use Only

4 Source of Funds
OO

5 Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6 Citizenship or Place of Organization
Delaware

7 Sole Voting Power

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

8 Shared Voting Power
31,568,750 shares of Common Stock

9 Sole Dispositive Power

10 Shared Dispositive Power
31,568,750 shares of Common Stock

11 Aggregate Amount Beneficially Owned by Each Reporting Person
31,568,750 shares of Common Stock

12 Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares*

13 Percent of Class Represented by Amount in Row (11)
21.5%

14 Type of Reporting Person
OO

8

CUSIP No. 7874U101

13D

1 Name of Reporting Person
I.R.S. Identification of Above Person
Apollo Management Holdings, L.P.

2 Check the Appropriate Box if a Member of a Group

(a)

(b)

3 SEC Use Only

4 Source of Funds
OO

5 Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6 Citizenship or Place of Organization
Delaware

Number of Shares Beneficially Owned by Each Reporting Person With

7 Sole Voting Power

8 Shared Voting Power
31,568,750 shares of Common Stock

9 Sole Dispositive Power

10 Shared Dispositive Power
31,568,750 shares of Common Stock

11 Aggregate Amount Beneficially Owned by Each Reporting Person
31,568,750 shares of Common Stock

12 Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares*

13 Percent of Class Represented by Amount in Row (11)
21.5%

14 Type of Reporting Person
PN

9

CUSIP No. 7874U101

1 Name of Reporting Person
I.R.S. Identification of Above Person
Apollo Management Holdings GP, LLC

2 Check the Appropriate Box if a Member of a Group

(a)

(b)

3 SEC Use Only

4 Source of Funds
OO

5 Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6 Citizenship or Place of Organization
Delaware

Number of
Shares
Beneficially
Owned by
Each

7 Sole Voting Power

Reporting Person With	8	Shared Voting Power 31,568,750 shares of Common Stock
	9	Sole Dispositive Power
	10	Shared Dispositive Power 31,568,750 shares of Common Stock
11	Aggregate Amount Beneficially Owned by Each Reporting Person 31,568,750 shares of Common Stock	
12	Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares* <input type="radio"/>	
13	Percent of Class Represented by Amount in Row (11) 21.5%	
14	Type of Reporting Person OO	

Responses to each item of this Statement on Schedule 13D are incorporated by reference into the response to each other item, as applicable.

Item 1. Security and Issuer

This Statement on Schedule 13D relates to the common stock, par value \$0.0001 (the “Common Stock”), of Exela Technologies, Inc. (the “Issuer”). The principal executive offices of the Issuer are located at 2701 E. Grauwyler Rd., Irving, Texas 75601.

Item 2. Identity and Background

This Schedule 13D is filed jointly by (i) Novitex Parent, L.P., a Delaware limited partnership (“Parent”), (ii) Apollo Novitex Holdings, L.P., a Delaware limited partnership (“Novitex Holdings”), (iii) Novitex Parent GP, LLC, a Delaware limited liability company (“Novitex GP”), (iv) Apollo Management VII, L.P., a Delaware limited partnership (“Management VII”), (v) AIF VII Management, LLC, a Delaware limited liability company (“AIF VII LLC”), (vi) Apollo Management, L.P., a Delaware limited partnership (“Apollo Management”), (vii) Apollo Management GP, LLC, a Delaware limited liability company (“Apollo Management GP”), (viii) Apollo Management Holdings, L.P., a Delaware limited partnership (“Management Holdings”), and (ix) Apollo Management Holdings GP, LLC, a Delaware limited liability company (“Management Holdings GP”). The foregoing are referred to herein collectively as the “Reporting Persons.”

The principal address of each of Parent, Novitex Holdings, Novitex GP, Management VII, AIF VII LLC, Apollo Management, Apollo Management GP, Management Holdings and Management Holdings GP is 9 West 57th Street, 43rd Floor, New York, New York 10019.

Parent is principally engaged in the business of investment in securities of the Issuer. Novitex Holdings is a limited partner of Parent and is principally engaged in the business of directly and indirectly investing in securities of the Issuer. Novitex GP serves as the general partner of Parent and Novitex Holdings, and is principally engaged in the business of serving as the general partner of Parent and Novitex Holdings. Management VII serves as the manager of Novitex GP, and is principally engaged in serving as a manager and providing investment management services to Novitex GP and other Apollo entities. AIF VII LLC serves as the general partner of Management VII and is principally engaged in serving as the general partner of Management VII. Apollo Management serves as the sole member-manager of AIF VII LLC and is principally engaged in serving as the sole member-manager of AIF VII LLC, and as a shareholder or member and manager of other Apollo management entities. Apollo Management GP serves as the general partner of Apollo Management and is principally engaged in the business of serving as the general partner of Apollo Management. Management Holdings is the sole member-manager of Apollo Management GP and is principally engaged in the business of serving as the sole member-manager of Apollo Management GP and other Apollo management entities. Management Holdings GP serves as the general partner of Management Holdings and is principally engaged in the business of serving as the general partner of Management Holdings.

Attached as Appendix A to Item 2 is information concerning the managers of Management Holdings GP as to which such information is required to be disclosed in response to Item 2 and General Instruction C to Schedule 13D.

On August 23, 2016, Management VII, Apollo Management VI, L.P. and two other Apollo affiliated investment advisers (collectively, the “Apollo Advisers”), without admitting or denying the Commission’s findings of a violation of the Investment Advisers Act of 1940, consented to the entry of an order by the Commission instituting administrative and cease-and-desist proceedings, making findings

and imposing a cease-and-desist order as well as civil monetary penalties in the amount of \$12,500,000. With respect to conduct participated in by Management VII, the Commission found that the Apollo Advisers had failed to disclose to investors considering investments in certain private equity funds that they would accelerate monitoring fees charged to portfolio companies when the portfolio company was sold and the monitoring arrangement terminated. In addition, the Commission found that the Apollo Advisers failed to reasonably supervise a former senior partner who had charged personal items and services to Apollo-advised funds, and failed to adopt and implement written policies and procedures reasonably designed to prevent violations of the Advisers Act arising from the failure to disclose in advance the acceleration of monitoring fees as well as the improper reimbursement of expenses. As a result of this conduct, the Commission found that the Apollo Advisers violated Sections 203(e)(3), 206(2) and 206(4) of the Advisers Act and Rules 206(4)-7 and 206(4)-8 adopted thereunder.

Other than as discussed above, none of the Reporting Persons nor any of the persons or entities referred to in Appendix A to Item 2 has, during the last five years, been convicted in a criminal proceeding (excluding traffic violations and similar misdemeanors) or been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree, or final order enjoining future violations of, or prohibiting or mandating activities subject to, Federal or state securities laws or finding any violation with respect to such laws.

Item 3. Source and Amount of Funds or Other Consideration

Parent acquired 30,600,000 shares of Common Stock of the Issuer on July 12, 2017 pursuant to a Business Combination Agreement dated February 21, 2017 (the “Business Combination Agreement”), among the Issuer, Parent, Novitex Holdings, Inc. and the other parties thereto. Upon the closing of the Business Combination Agreement and the transactions contemplated therein, all of the shares of common stock and other equity interests of Novitex Holdings, Inc. previously held Parent were converted into shares of the Common Stock of the Issuer.

Also on July 12, 2017, Novitex Holdings purchased 968,750 shares of Common Stock from the Issuer pursuant to the terms of a subscription agreement (the “Subscription Agreement”) between the Issuer and Novitex Holdings for an aggregate purchase price of \$7,750,000 in cash. Novitex Holdings obtained the funds to purchase the shares of Common Stock from a distribution received from Parent prior to the closing of the Business Combination Agreement.

The summaries of the Business Combination Agreement and the Subscription Agreement as described in this Item 3 do not purport to be complete and are qualified in their entirety by reference to those agreements, which are attached to this Schedule 13D as Exhibit 2 and Exhibit 3, respectively, and are incorporated herein by this reference.

Item 4. Purpose of Transaction

The description of the Director Nomination Agreement as set forth in Item 6 is incorporated herein by reference.

All of the shares of Common Stock that may be deemed to be beneficially owned by the Reporting Persons, as reported herein, were acquired for investment purposes. The Reporting Persons retain the right to change their investment intent, from time to time to acquire additional shares of Common Stock or other securities of the Issuer, or to sell or otherwise dispose of all or part of the Common Stock or other securities of the Issuer, if any, beneficially owned by them, in any manner permitted by law. The Reporting Persons may engage from time to time in ordinary course transactions with financial institutions with respect to the securities described herein. Except as described in this Schedule 13D, none of the Reporting Persons currently has any other plans or proposals which would be related to or

would result in any of the matters described in Items 4(a)-(j) of the Instructions to Schedule 13D. However, as part of the ongoing evaluation of investment and investment alternatives, the Reporting Persons may consider such matters and, subject to applicable law, may formulate a plan with respect to such matters, and, from time to time, may hold discussions with or make formal proposals to management or the Board of Directors of the Issuer or other third parties regarding such matters.

Item 5. Interest in Securities of the Issuer

Each of the Reporting Persons disclaims beneficial ownership of all of the shares of Common Stock included in this report, and the filing of this report shall not be construed as an admission that any such person or entity is the beneficial owner of any such securities for purposes of Section 13(d) or 13(g) of the Securities Exchange Act of 1934, as amended, or for any other purpose.

(a) See also the information contained on the cover pages of this Schedule 13D, which is incorporated herein by reference. The percentage of common stock beneficially owned by each Reporting Person in the cover pages of this Schedule 13D is based on 146,910,648 shares of Common Stock of the Issuer that were outstanding as of July 12, 2017, as reported in the Issuer’s Current Report on Form 8-K filed with the Securities and Exchange Commission on July 18, 2017.

(b) See the information contained on the cover pages of this Schedule 13D, which is incorporated herein by reference.

(c) Except as described in this Schedule 13D, there have been no reportable transactions with respect to the Common Stock of the Issuer within the last 60 days by the Reporting Persons.

(d) Not applicable.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

The descriptions of the Business Combination Agreement and Subscription Agreement in Item 3 are incorporated herein by this reference.

Subscription Agreement

On June 15, 2017, the Issuer and Novitex Holdings entered into the Subscription Agreement whereby Novitex Holdings agreed to purchase 968,750 shares of Common Stock from the Issuer upon the closing of the Business Combination Agreement and the satisfaction of certain conditions. Pursuant to the Subscription Agreement, the Issuer agreed to file a shelf registration statement with the Securities and Exchange Commission to register the resale of the shares of Common Stock purchased by Novitex Holdings (the “Acquired Shares”) within 15 calendar days after the closing of the Business Combination Agreement. The Issuer agreed to keep the registration statement or a replacement registration statement effective until Novitex Holdings no longer holds any Acquired Shares which may not be disposed of pursuant to Rule 144 under the Securities Act of 1933, as amended. Novitex Holdings agreed that it would not execute any short sales or engage in other hedging transactions of any kind with respect to Acquired Shares during the period beginning on the date on which the Business Combination Agreement closes and ending six months after the date on which the resale registration statement to be filed by the Issuer is declared effective.

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Director Nomination Agreement

On July 12, 2017, the Issuer and Novitex Holdings entered into a Director Nomination Agreement whereby Novitex Holdings will have the right to nominate up to two individuals to serve on the Issuer’s board of directors. If Novitex Holdings and its affiliates beneficially own at least 5% but less than 15% of the then outstanding shares of Common Stock, Novitex Holdings will have the right to nominate one individual to serve on the Issuer’s board of directors. In addition, as long as Novitex Holdings and its affiliates continue to beneficially own at least 15% of the then outstanding shares of the Issuer’s Common Stock, Novitex Holdings will have the right to consent if the Issuer proposes to enter into certain related party transactions, adopt an equity incentive plan or amend the same to increase the number of securities that may be granted thereunder, issue certain equity securities, amend the Issuer’s certificate of incorporation or bylaws in a manner that adversely affects Novitex Holdings’ rights under the Director Nomination Agreement or has a disproportionate impact on the interests of Novitex Holdings, enter into certain new lines of business, or increase or decrease the size of the board of directors or change the classes in which the members of the board of directors serve. The Director Nomination Agreement will terminate if Novitex Holdings and its affiliates no longer beneficially own 5% or more of the then outstanding Common Stock of the Issuer.

Amended & Restated Registration Rights Agreement

On July 12, 2017, the Issuer, Parent, Novitex Holdings and the other stockholders named therein entered into the Amended & Restated Registration Agreement (the “Registration Rights Agreement”). Under the terms of the Registration Rights Agreement, Parent and certain of the other stockholders named therein, are bound by restrictions on the transfer of the Issuer’s shares of Common Stock that they hold, including a restriction on the sale or transfer of the shares of Common Stock until six months following the date of the Registration Rights Agreement, except for certain permitted transfers, including: (i) as a bona fide gift; (ii) to any trust or entity wholly owned by one or more trusts for the direct or indirect benefit of (A) the restricted stockholder or its stockholders, partners, members or beneficiaries or (B) of any individual related to the restricted stockholder or to the stockholders, partners, members or beneficiaries of such restricted stockholder, by blood, marriage or adoption and not more remote than first cousin; (iii) if a restricted stockholder is a corporation, limited liability company, partnership or trust, the restricted stockholder may transfer shares to any wholly-owned subsidiary thereof, or to the affiliates, stockholders, partners, members or beneficiaries of the restricted stockholder; (iv) pursuant to any take-over bid, acquisition, sale or merger involving the Company; or (v) with the prior written consent of the Company and each other restricted stockholder; provided that in the case of clauses (i) through (v) the distributees or transferees agree to be bound by the same restrictions on transfer. Transfers are also permitted in the event the underwriters managing an underwritten public equity offering by the Issuer agree by written consent. Novitex Holdings is not bound by these restrictions with regards to the shares that it purchased pursuant to the Subscription Agreement, but would be bound by the restrictions with respect to any shares that may be transferred to Novitex Holdings from Parent. In addition, Parent and Novitex Holdings and their permitted transferees are entitled to certain registration rights, including the right to participate in five demand registrations and certain “piggyback” registration rights with respect to registration statements filed after the date of the Registration Statement.

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Fund Disposition Agreement

On July 12, 2017, Management VII entered into a Fund Disposition Agreement with the Issuer and the lenders identified therein, in connection with a margin loan agreement entered into by the lenders and another stockholder. None of Management VII or any of the other Reporting Persons are a party to the margin loan agreement. Under the Fund Disposition Agreement, Management VII agreed that until payment in full of the obligations under the margin loan agreement, Management VII would not, and would not permit any of its affiliated funds, including Parent or Novitex Holdings, to (i) offer, sell, issue, or contract to sell any shares of the Issuer’s Common Stock, or any securities exchangeable or convertible into shares of the Issuer’s Common Stock (collectively, “Shares”), (ii) enter into a financing transaction secured by any Shares, (iii) grant, occurrence or existence of any lien on any Shares, (iv) contract to purchase or grant any option, right or warrant to purchase any Shares, (v) enter into any swap, hedge or derivative transaction (including by means of a physically- or cash-settled derivative or otherwise) that transfers, in whole or in part, the economic consequences of ownership related to or secured by any Shares, or (vi) establish or increase any put equivalent position or liquidation or decrease of any call equivalent position on Shares within the meaning of Section 16 of the Securities Exchange Act of 1934, as amended.

The summaries of the Business Combination Agreement as incorporated into this Item 6, and the Subscription Agreement, the Director Nomination Agreement, Registration Rights Agreement and Fund Distribution Agreement as described in this Item 6 do not purport to be complete and are qualified in their entirety by reference to those agreements, which are attached to this Schedule 13D as Exhibit 2, Exhibit 3, Exhibit 4, Exhibit 5 and Exhibit 6, respectively, and are incorporated herein by this reference.

Item 7. Material to Be Filed as Exhibits

- Exhibit 1: Joint Filing Agreement dated as of July 24, 2017, by and among the Reporting Persons
- Exhibit 2: Business Combination Agreement dated as of February 21, 2017, between the Issuer and Novitex Holdings (incorporated herein by reference to Annex A to the Issuer's Schedule 14A Definitive Proxy Statement filed with the Securities and Exchange Commission on June 26, 2017 (File No. 005-88578))
- Exhibit 3: Subscription Agreement dated as of June 15, 2017, between the Issuer and Novitex Holdings
- Exhibit 4: Director Nomination Agreement dated as of July 12, 2017 between the Issuer and Novitex Holdings (incorporated herein by reference to Exhibit 10.3 to the Issuer's Current Report on Form 8-K filed with the Securities and Exchange Commission on July 18, 2017 (File No. 001-36788))
- Exhibit 5: Amended & Restated Registration Rights Agreement dated July 12, 2017, among the Issuer, Parent, Novitex Holdings and the other stockholders named therein (incorporated herein by reference to Exhibit 10.2 to the Issuer's Current Report on Form 8-K filed with the Securities and Exchange Commission on July 18, 2017 (File No. 001-36788))
- Exhibit 6: Fund Distribution Agreement dated as of July 12, 2017 between Management VII, the Issuer and the lenders as identified therein

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SIGNATURES

After reasonable inquiry and to the best knowledge and belief of each of the undersigned, each of the undersigned certifies that the information set forth in this statement with respect to such person is true, complete and correct.

Dated: July 24, 2017

NOVITEX PARENT, L.P.

By: Novitex Parent GP, LLC
its general partner

By: /s/ Laurie D. Medley
Name: Laurie D. Medley
Title: Vice President

APOLLO NOVITEX HOLDINGS, L.P.

By: Novitex Parent GP, LLC
its general partner

By: /s/ Laurie D. Medley
Name: Laurie D. Medley
Title: Vice President

NOVITEX PARENT GP, LLC

By: /s/ Laurie D. Medley
Name: Laurie D. Medley
Title: Vice President

APOLLO MANAGEMENT VII, L.P.

By: AIF VII Management, LLC
its general partner

By: /s/ Laurie D. Medley
Name: Laurie D. Medley
Title: Vice President

AIF VII MANAGEMENT, LLC

By: /s/ Laurie D. Medley
Name: Laurie D. Medley
Title: Vice President

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APOLLO MANAGEMENT, L.P.

By: Apollo Management GP, LLC
its general partner

By: /s/ Laurie D. Medley
Name: Laurie D. Medley
Title: Vice President

APOLLO MANAGEMENT GP, LLC

By: /s/ Laurie D. Medley
Name: Laurie D. Medley
Title: Vice President

APOLLO MANAGEMENT HOLDINGS, L.P.

By: Apollo Management Holdings GP, LLC
its general partner

By: /s/ Laurie D. Medley
Name: Laurie D. Medley
Title: Vice President

APOLLO MANAGEMENT HOLDINGS GP, LLC

By: /s/ Laurie D. Medley
Name: Laurie D. Medley
Title: Vice President

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APPENDIX A

The following sets forth information with respect to the managers of Management Holdings GP. Capitalized terms used herein without definition have the meanings assigned thereto in the Schedule 13D to which this Appendix A relates.

Messrs. Leon D. Black, Joshua Harris and Marc Rowan are the managers of Management Holdings GP. The principal occupations of each of Messrs. Black, Harris and Rowan is to act as managers of Management Holdings GP and as executive officers, managers and directors, as the case may be, of other related investment managers and advisors.

The business address of each of Messrs. Black, Harris and Rowan is 9 West 57th Street, 43rd Floor, New York, New York 10019. Messrs. Black, Harris and Rowan are each a citizen of the United States. Each of Messrs. Black, Harris and Rowan disclaim beneficial ownership of all of the shares of common stock included in this report, as well as the shares of Preferred Stock held by any of the Reporting Persons, and the filing of this report shall not be construed as an admission that any such person is the beneficial owner of any such securities for purposes of Section 13(d) or 13(g) of the Securities Exchange Act of 1934, as amended, or for any other purpose.

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**AGREEMENT OF JOINT FILING
(EXELA TECHNOLOGIES, INC.)**

In accordance with Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended, the undersigned hereby confirm the agreement by and among them to the joint filing on behalf of them of the Statement on Schedule 13D and any and all further amendments thereto, with respect to the securities of the above referenced issuer, and that this Agreement be included as an Exhibit to such filing. This Agreement may be executed in any number of counterparts each of which shall be deemed to be an original and all of which together shall be deemed to constitute one and the same Agreement.

IN WITNESS WHEREOF, the undersigned hereby execute this Agreement as of July 24, 2017.

NOVITEX PARENT, L.P.

By: Novitex Parent GP, LLC
its general partner

By: /s/ Laurie D. Medley
Name: Laurie D. Medley
Title: Vice President

APOLLO NOVITEX HOLDINGS, L.P.

By: Novitex Parent GP, LLC
its general partner

By: /s/ Laurie D. Medley
Name: Laurie D. Medley
Title: Vice President

NOVITEX PARENT GP, LLC

By: /s/ Laurie D. Medley
Name: Laurie D. Medley
Title: Vice President

APOLLO MANAGEMENT VII, L.P.

By: AIF VII Management, LLC
its general partner

By: /s/ Laurie D. Medley
Name: Laurie D. Medley
Title: Vice President

1

AIF VII MANAGEMENT, LLC

By: /s/ Laurie D. Medley
Name: Laurie D. Medley
Title: Vice President

APOLLO MANAGEMENT, L.P.

By: Apollo Management GP, LLC
its general partner

By: /s/ Laurie D. Medley
Name: Laurie D. Medley
Title: Vice President

APOLLO MANAGEMENT GP, LLC

By: /s/ Laurie D. Medley
Name: Laurie D. Medley
Title: Vice President

APOLLO MANAGEMENT HOLDINGS, L.P.

By: Apollo Management Holdings GP, LLC
its general partner

By: /s/ Laurie D. Medley
Name: Laurie D. Medley
Title: Vice President

APOLLO MANAGEMENT HOLDINGS GP, LLC

By: /s/ Laurie D. Medley
Name: Laurie D. Medley
Title: Vice President

SUBSCRIPTION AGREEMENT

This Subscription Agreement (this “**Subscription Agreement**”) is entered into as of June 15, 2017, by and between Quinpario Acquisition Corp. 2, a Delaware corporation (the “**Company**”) and the undersigned subscriber (“**Subscriber**”).

WHEREAS, reference is hereby made to that certain Business Combination Agreement, dated as of February 21, 2017 (as amended from time to time, the “**Business Combination Agreement**”), by and among the Company, Quinpario Merger Sub I, Inc., Quinpario Merger Sub II, Inc., Novitex Holdings, Inc. (“**Novitex**”), SourceHOV Holdings, Inc. (“**SourceHOV**”), Novitex Parent, L.P., HOVS LLC and HandsOn Fund 4 I, LLC; and

WHEREAS, in connection with the transactions contemplated by the Business Combination Agreement (collectively, the “**Transaction**”), the Company desires to issue and sell to Subscriber, and Subscriber desires to subscribe for and purchase from the Company, for the aggregate purchase price indicated on the signature page hereto (the “**Purchase Price**”) (i) that number of shares of the Company’s common stock, par value \$0.0001 per share, indicated as the “**Common Shares**” under Subscriber’s name on the signature page hereto (the “**Common Shares**”), for the aggregate purchase price indicated on the signature page hereto and/or (ii) that number of shares of the Company’s Series A Perpetual Convertible Preferred Stock, par value \$0.0001 per share, with the terms set forth in the form of certificate of designations attached as Exhibit A hereto (the “**Certificate of Designations**”) indicated as the “**Preferred Shares**” under Subscriber’s name on the signature page hereto (the “**Preferred Shares**”), for the aggregate purchase price indicated on the signature page hereto (the Common Shares and the Preferred Shares, collectively, the “**Acquired Shares**”).

NOW, THEREFORE, in consideration of the foregoing and the mutual representations, warranties and covenants, and subject to the conditions, set forth herein, and intending to be legally bound hereby, the parties hereto hereby agree as follows:

Section 1. Subscription. Pursuant to the terms and subject to the conditions set forth herein, Subscriber hereby agrees to subscribe for and purchase the Acquired Shares, and the Company hereby agrees, upon the substantially concurrent consummation of the Transaction, the receipt of the Purchase Price and the satisfaction or waiver of the other conditions set forth herein, to issue and sell to Subscriber the Acquired Shares (the “**Subscription**”).

Section 2. Closing.

(a) The closing of the Subscription (the “**Closing**”) is contingent upon the anticipated consummation of the Transaction. The Closing shall occur immediately prior to the closing of the Transaction (the “**Transaction Closing**”). Upon not less than three Business Days’ written notice from (or on behalf of) the Company to Subscriber (the “**Closing Notice**”) that the Company reasonably expects all conditions to the Transaction Closing to be satisfied on a date that is not less than three Business Days from the date of the Closing Notice, Subscriber shall deliver to the Company on the Business Day immediately prior to the closing date specified in the Closing Notice (the “**Closing Date**”) the Purchase Price for the Acquired Shares by wire transfer of United States dollars in immediately available funds to the account specified by the

Company in the Closing Notice against delivery by the Company to Subscriber of the Acquired Shares in book entry form on the Closing Date.

(b) The Closing shall be subject to the conditions that, on the Closing Date:

- (i) no suspension of the qualification of the Acquired Shares for offering or sale or trading in the United States, or initiation or threatening of any proceedings for any of such purposes, shall have occurred;
- (ii) all representations and warranties of the Company and Subscriber contained in this Subscription Agreement shall be true and correct in all material respects as of the Closing Date, and consummation of the Closing shall constitute a reaffirmation by each of the Company and Subscriber of each of the representations, warranties, covenants and agreements of each such party contained in this Subscription Agreement as of the Closing Date;
- (iii) no governmental authority shall have enacted, issued, promulgated, enforced or entered any material judgment, order, rule or regulation (whether temporary, preliminary or permanent) which is then in effect and has the effect of making consummation of the transactions contemplated hereby illegal or otherwise preventing or prohibiting consummation of the transactions contemplated hereby;
- (iv) the Certificate of Designations shall have been filed with the Secretary of State of the State of Delaware; and
- (v) all conditions precedent to the closing of the Transaction, including the approval of the Company’s shareholders, shall have been satisfied or waived.

(c) At the Closing, the parties hereto shall execute and deliver such additional documents and take such additional actions as the parties reasonably may deem to be practical and necessary in order to consummate the Subscription as contemplated by this Subscription Agreement.

(d) For purposes of this Subscription Agreement, “**Business Day**” shall mean any day other than (i) any Saturday or Sunday or (ii) any other day on which banks located in New York, New York are required or authorized by applicable law to be closed for business.

Section 3. Representations and Warranties of the Company. The Company represents and warrants to Subscriber, as of the date hereof and as of the Closing Date, as follows:

(a) The Company has been duly incorporated and is validly existing as a corporation in good standing under the laws of the State of Delaware. Subject to obtaining all required approvals necessary in connection with the performance of the Business Combination Agreement (including, without limitation, the approval of the Company’s stockholders) (together, the “**Required Approvals**”), the Company has all requisite corporate power and

authority to own, lease and operate its properties and conduct its business as presently conducted and to enter into, deliver and perform its obligations under this Subscription Agreement.

(b) Subject to obtaining the Required Approvals, the Acquired Shares have been duly authorized and, when issued and delivered to Subscriber against full payment therefor in accordance with the terms of this Subscription Agreement, the Acquired Shares will be validly issued, fully paid and non-assessable and will not have been issued in violation of or subject to any preemptive or similar rights created under the Company's amended and restated certificate of incorporation or under the Delaware General Corporation Law.

(c) Subject to obtaining the Required Approvals, this Subscription Agreement has been duly authorized, executed and delivered by the Company and, assuming that this Subscription Agreement constitutes the valid and binding agreement of Subscriber, is the valid and binding obligations of the Company, enforceable against it in accordance with its terms, except as may be limited or otherwise affected by (i) applicable bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium or other laws relating to or affecting the rights of creditors generally, and (ii) principles of equity, whether considered at law or equity.

(d) Subject to obtaining the Required Approvals, the issuance and sale of the Acquired Shares and the compliance by the Company with all of the provisions of this Subscription Agreement and the consummation of the transactions contemplated herein will not conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, or result in the creation or imposition of any lien, charge or encumbrance upon any of the property or assets of the Company or any of its subsidiaries pursuant to the terms of (i) any indenture, mortgage, deed of trust, loan agreement, lease, license or other agreement or instrument to which the Company or any of its subsidiaries is a party or by which the Company or any of its subsidiaries is bound or to which any of the property or assets of the Company or any of its subsidiaries is subject, which would reasonably be expected to have a material adverse effect on the business, properties, financial condition, stockholders' equity or results of operations of the Company and its subsidiaries, taken as a whole (a "**Material Adverse Effect**") or materially affect the validity of the Acquired Shares or the legal authority of the Company to comply in all material respects with the terms of this Subscription Agreement; (ii) result in any violation of the provisions of the organizational documents of the Company or any of its subsidiaries; or (iii) result in any violation of any statute or any judgment, order, rule or regulation of any court or governmental agency or body, domestic or foreign, having jurisdiction over the Company or any of its subsidiaries or any of their respective properties that would reasonably be expected to have a Material Adverse Effect or materially affect the validity of the Acquired Shares or the legal authority of the Company to comply in all material respects with this Subscription Agreement.

Section 4. Representations and Warranties of Subscriber. Subscriber represents and warrants to the Company, as of the date hereof and as of the Closing Date, as follows:

(a) If Subscriber is not an individual, Subscriber has been duly formed or incorporated and is validly existing in good standing under the laws of its jurisdiction of incorporation or formation, with power and authority to enter into, deliver and perform its

obligations under this Subscription Agreement. If Subscriber is an individual, Subscriber has the authority to enter into, deliver and perform its obligations under this Subscription Agreement

(b) If Subscriber is not an individual, this Subscription Agreement has been duly authorized, executed and delivered by Subscriber. If Subscriber is an individual, the signature on this Subscription Agreement is genuine, and Subscriber has legal competence and capacity to execute the same. This Subscription Agreement is enforceable against Subscriber in accordance with its terms, except as may be limited or otherwise affected by (i) bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium or other laws relating to or affecting the rights of creditors generally, and (ii) principles of equity, whether considered at law or equity.

(c) The execution, delivery and performance by Subscriber of this Subscription Agreement and the consummation of the transactions contemplated herein will not conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, or result in the creation or imposition of any lien, charge or encumbrance upon any of the property or assets of Subscriber or any of its subsidiaries pursuant to the terms of (i) any indenture, mortgage, deed of trust, loan agreement, lease, license or other agreement or instrument to which Subscriber or any of its subsidiaries is a party or by which Subscriber or any of its subsidiaries is bound or to which any of the property or assets of Subscriber or any of its subsidiaries is subject, which would reasonably be expected to have a material adverse effect on the business, properties, financial condition, stockholders' equity or results of operations of Subscriber and its subsidiaries, taken as a whole (a "**Subscriber Material Adverse Effect**") or materially affect the legal authority of Subscriber to comply in all material respects with the terms of this Subscription Agreement; (ii) if Subscriber is not an individual, result in any violation of the provisions of the organizational documents of Subscriber or any of its subsidiaries; or (iii) result in any violation of any statute or any judgment, order, rule or regulation of any court or governmental agency or body, domestic or foreign, having jurisdiction over Subscriber or any of its subsidiaries or any of their respective properties that would reasonably be expected to have a Subscriber Material Adverse Effect or materially affect the legal authority of Subscriber to comply in all material respects with this Subscription Agreement. Subscriber (i) is a "qualified institutional buyer" (as defined in Rule 144A under the Securities Act of 1933, as amended (the "**Securities Act**")) or an institutional "accredited investor" (within the meaning of Rule 501(a) under the Securities Act) satisfying the applicable requirements set forth on Exhibit B, (ii) is acquiring the Acquired Shares only for its own account and not for the account of others, or if Subscriber is subscribing for the Acquired Shares as a fiduciary or agent for one or more investor accounts, each owner of such account is a qualified institutional buyer and Subscriber has full investment discretion with respect to each such account, and the full power and authority to make the acknowledgements, representations and agreements herein on behalf of each owner of each such account, and (iii) is not acquiring the Acquired Shares with a view to, or for offer or sale in connection with, any distribution thereof in violation of the Securities Act (and shall provide the requested information on Exhibit B). Subscriber is not an entity formed for the specific purpose of acquiring the Acquired Shares.

(d) Subscriber and its Affiliates do not have, and during the period commencing on the date of this Subscription Agreement and ending on the Closing Date, Subscriber and its Affiliates did not enter into, any "put equivalent position" (as such term is defined in Rule 16a-1 under the Exchange Act) or short sale positions with respect to the securities of the Company. In

addition, Subscriber shall comply with all applicable provisions of Regulation M promulgated under the Securities Act.

(e) Subscriber understands that the Acquired Shares are being offered in a transaction not involving any public offering within the meaning of the Securities Act and that the Acquired Shares have not been registered under the Securities Act. Subscriber understands that the Acquired Shares may not be resold, transferred, pledged or otherwise disposed of by Subscriber absent an effective registration statement under the Securities Act, except (i) to the Company or a subsidiary thereof, (ii) to non-U.S. persons pursuant to offers and sales that occur outside the United States within the meaning of Regulation S under the Securities Act or (iii) pursuant to another applicable exemption from the registration requirements of the Securities Act, and that any certificates representing the Acquired Shares shall contain a legend to such effect. Subscriber acknowledges that the Acquired Shares will not be eligible for resale pursuant to Rule 144A promulgated under the Securities Act. Subscriber understands and agrees that the Acquired Shares will be subject to transfer restrictions and, as a result of these transfer restrictions, Subscriber may not be able to readily resell the Acquired Shares and may be required to bear the financial risk of an investment in the Acquired Shares for an indefinite period of time. Subscriber understands that it has been advised to consult legal counsel prior to making any offer, resale, pledge or transfer of any of the Acquired Shares.

(f) Subscriber understands and agrees that Subscriber is purchasing the Acquired Shares directly from the Company. Subscriber further acknowledges that there have been no representations, warranties, covenants and agreements made to Subscriber by the Company or any of its officers or directors, expressly or by implication, other than those representations, warranties, covenants and agreements included in this Subscription Agreement.

(g) Subscriber represents and warrants that its acquisition and holding of the Acquired Shares will not constitute or result in a non-exempt prohibited transaction under Section 406 of the Employee Retirement Income Security Act of 1974, as amended, Section 4975 of the Internal Revenue Code of 1986, as amended, or any applicable similar law.

(h) In making its decision to purchase the Acquired Shares, Subscriber represents that it has relied solely upon independent investigation made by Subscriber. Subscriber acknowledges and agrees that Subscriber has received such information as Subscriber deems necessary in order to make an investment decision with respect to the Acquired Shares, including with respect to the Company, the business of any of the Company, SourceHOV or Novitex and the Transaction. Subscriber represents and agrees that Subscriber and Subscriber's professional advisor(s), if any, have had the full opportunity to ask such questions, receive such answers and obtain such information as Subscriber and such undersigned's professional advisor(s), if any, have deemed necessary to make an investment decision with respect to the Acquired Shares.

(i) Subscriber became aware of this offering of the Acquired Shares solely by means of direct contact between Subscriber and the Company, and the Acquired Shares were offered to Subscriber solely by direct contact between Subscriber and the Company. Subscriber did not become aware of this offering of the Acquired Shares, nor were the Acquired Shares offered to Subscriber, by any other means. Subscriber acknowledges that the Company represents and warrants that the Acquired Shares (i) were not offered by any form of general solicitation or

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general advertising and (ii) are not being offered in a manner involving a public offering under, or in a distribution in violation of, the Securities Act, or any state securities laws.

(j) Subscriber acknowledges that it is aware that there are substantial risks incident to the purchase and ownership of the Acquired Shares. Subscriber has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of an investment in the Acquired Shares, and Subscriber has sought such accounting, legal and tax advice as Subscriber has considered necessary to make an informed investment decision.

(k) Subscriber represents and acknowledges that Subscriber, and Subscriber's professional advisors, if any, have adequately analyzed and fully considered the risks of an investment in the Acquired Shares and determined that the Acquired Shares are a suitable investment for Subscriber and that Subscriber is able at this time and in the foreseeable future to bear the economic risk of a total loss of Subscriber's investment in the Company. Subscriber acknowledges specifically that a possibility of total loss exists.

(l) Subscriber understands and agrees that no federal or state agency has passed upon or endorsed the merits of the offering of the Acquired Shares or made any findings or determination as to the fairness of this investment.

(m) Subscriber represents and warrants that none of the Subscriber, any of its subsidiaries or any director, officer, employee, agent, or affiliate of Subscriber or any of its subsidiaries is an individual or entity that is, or is owned or controlled by individuals or entities that are: (i) the target of any sanctions administered or enforced by the U.S. Treasury Department's Office of Foreign Assets Control ("**OFAC**"), the U.S. Department of State, the United Nations Security Council, the European Union, Her Majesty's Treasury, or other sanctions authorities in jurisdictions where Subscriber operates ("**Sanctions**"), (ii) located, organized, or resident in a country or territory that is, or whose government is, the subject of comprehensive Sanctions, which currently includes, Cuba, Crimea, Iran, North Korea, Sudan and Syria, or (iii) a non-U.S. shell bank or providing banking services indirectly to a non-U.S. shell bank (collectively, a "**Prohibited Investor**"). Subscriber agrees to provide law enforcement agencies, if requested thereby, such records as required by applicable law, provided that Subscriber is permitted to do so under applicable law. Subscriber represents that if it is a financial institution subject to the Bank Secrecy Act (31 U.S.C. Section 5311 et seq.) (the "**BSA**"), as amended by the USA PATRIOT Act of 2001 (the "**PATRIOT Act**"), and its implementing regulations (collectively, the "**BSA/PATRIOT Act**"), that Subscriber has implemented and maintains written policies and procedures reasonably designed to comply with applicable obligations under the BSA/PATRIOT Act. Subscriber also represents that, to the extent required, it has implemented and maintains written policies and procedures reasonably designed to comply with Sanctions laws, including the screening of its investors against lists of restricted parties maintained by the United Nations, U.S. government, European Union, or any other jurisdiction in which Subscriber operates, including, but not limited to, the Specially Designated Nationals and Blocked Persons List. Subscriber further represents and warrants that it has implemented and maintains written policies and procedures reasonably designed to ensure that the funds held by Subscriber and used to purchase the Acquired Shares were legally derived.

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(n) The purchase of the Acquired Shares by Subscriber will not subject the Company to any of the “Bad Actor” disqualifications described in Rule 506(d) under the Securities Act.

(o) As of the date hereof, Subscriber does not own, directly or indirectly, any Common Shares.

Section 5. Registration Rights.

(a) The Company agrees that, within 15 calendar days following the Transaction Closing, the Company shall file with the Securities and Exchange Commission a shelf registration statement (the “**Registration Statement**”) pursuant to the Securities Act, registering the resale of the Common Shares and the common stock underlying the Preferred Shares, and the Company shall use its commercially reasonable efforts to have the Registration Statement declared effective as soon as possible after the filing thereof and to keep the Registration Statement (or a replacement of such Registration Statement) effective until such time as Subscriber no longer holds any Acquired Shares which may not be disposed of pursuant to Rule 144 (or any successor provision) promulgated under the Securities Act.

(b) Subscriber agrees that Subscriber shall not execute any short sales or engage in other hedging transactions of any kind with respect to the Acquired Shares during the period from the date of the Transaction Closing through the date that is 6 months after the date that the Registration Statement is declared effective. For the avoidance of doubt, the prohibition set forth herein shall not be applicable on or after the termination of this Agreement in accordance with Section 6 hereof.

Section 6. Termination. This Subscription Agreement shall terminate and be void and of no further force and effect, and all rights and obligations of the parties hereunder shall terminate without any further liability on the part of any party in respect thereof, upon the earlier to occur of (a) such date and time as the Business Combination Agreement is terminated in accordance with its terms, (b) upon the mutual written agreement of each of the parties hereto to terminate this Subscription Agreement or (c) if any of the conditions to Closing set forth in Section 2 of this Subscription Agreement are not satisfied on or prior to the Closing and, as a result thereof, the transactions contemplated by this Subscription Agreement are not consummated at the Closing; provided, that nothing herein will relieve any party from liability for any willful breach hereof prior to the time of termination, and each party will be entitled to any remedies at law or in equity to recover losses, liabilities or damages arising from such breach. The Company shall notify Subscriber in the event of the termination of the Business Combination Agreement promptly thereafter.

Section 7. Trust Account Waiver. Subscriber acknowledges that the Company is a blank check company with the powers and privileges to effect a merger, asset acquisition, reorganization or similar business combination involving the Company and one or more businesses or assets. Subscriber further acknowledges that, as described in the Company’s prospectus relating to its initial public offering dated January 15, 2015 (the “**Prospectus**”) available at www.sec.gov, substantially all of the Company’s assets consist of the net proceeds of the Company’s initial public offering and private placements of its securities, and substantially all of those proceeds have been deposited in a trust account (the “**Trust Account**”) for the benefit

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of the Company’s public shareholders. Except with respect to any interest earned on the funds in the Trust Account that may be released to the Company to pay income or other tax obligations or to meet its working capital requirements, the funds in the Trust Account may be disbursed only for the purposes set forth in the Prospectus. For and in consideration of the Company entering into this Subscription Agreement, the receipt and sufficiency of which are hereby acknowledged, Subscriber, on behalf of itself and its directors, managers, officers, employees, agents and advisors (including accountants, consultants, investment bankers, legal counsel and other experts) and other representatives, hereby irrevocably waives any and all right, title and interest, or any claim of any kind they have or may have in the future, in or to any monies held in the Trust Account, and agrees not to seek recourse against the Trust Account as a result of, or arising out of, this Subscription Agreement.

Section 8. Reliance; Duty to Update. Subscriber acknowledges that the Company and others will rely on the acknowledgments, understandings, agreements, representations and warranties contained in this Subscription Agreement. Prior to the Closing, Subscriber agrees to promptly notify the Company if any of the acknowledgments, understandings, agreements, representations and warranties set forth herein are no longer accurate in all material respects. The Company is entitled to rely upon this Subscription Agreement and is irrevocably authorized to produce this Subscription Agreement or a copy hereof to any interested party in any administrative or legal proceeding or official inquiry with respect to the matters covered hereby.

Section 9. Miscellaneous.

(a) Notices. All notices and other communications required or permitted to be given hereunder shall be given in writing and shall be delivered by hand, facsimile, electronic mail or postage prepaid mail (registered or certified) or nationally recognized overnight courier service and shall be deemed given when so delivered by hand, facsimile or electronic mail or, if mailed, three days after mailing (one Business Day in the case of overnight courier service), as follows:

(i) if to the Company, to:

Quinpario Acquisition Corp. 2
12935 N. Forty Drive, Suite 201
St. Louis, MO 63141
Facsimile: (775) 206-7966
Email: djsrival@quinpario.com
Attention: D. John Srival

with copies (which shall not constitute notice) to:

Kirkland & Ellis LLP
601 Lexington Avenue
New York, NY 10022
Facsimile: (212) 446-6460
Email: william.sorabella@kirkland.com
christian.nagler@kirkland.com

Attention: William B. Sorabella
Christian O. Nagler
Claire E. James

Novitex Parent, L.P.
c/o Apollo Management VII, L.P.
9 West 57th Street, 43rd Floor
New York, New York 10019
Facsimile: (212) 515-3264
Email: lmedley@apollovp.com
Attention: Laurie Medley General Counsel

Akin Gump Strauss Hauer & Feld LLP
One Bryant Park
New York, New York 10036
Facsimile: (212) 872-1002
Email: aweinstein@akingump.com
Attention: Adam K. Weinstein

HandsOn Global Management, LLC
3003 Pennsylvania Avenue
Santa Monica, CA 90404
Email: pchadha@hgmfund.com
Attention: Par Chadha
Chief Executive Officer

and

Willkie Farr & Gallagher LLP
787 7th Ave
New York, NY 10019
Facsimile: (212) 728 8111
Email: mlefkort@willkie.com
Attention: Maurice Lefkort

(ii) if to Subscriber, to the address set forth on the signature page hereto.

(b) Assignment. This Subscription Agreement and the rights and obligations hereunder shall not be assignable by Subscriber, in whole or in part, without the prior written consent of the Company, which may be withheld in its absolute discretion.

(c) Survival. All the agreements, representations and warranties made by each party hereto in this Subscription Agreement shall survive the Closing.

(d) Further Assurances. The Company may request from Subscriber such additional information as the Company may deem necessary to evaluate the eligibility of Subscriber to acquire the Acquired Shares and to comply with the Company's registration obligations in Section 5(a), and Subscriber shall provide such information as may be reasonably requested, to the extent readily available and to the extent consistent with its internal policies and procedures.

(e) Amendment; Waiver. This Subscription Agreement may not be modified, waived or terminated except by an instrument in writing, signed by each of the parties hereto. No failure or delay of either party in exercising any right or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such right or power, or any course of conduct, preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies of the parties hereunder are cumulative and are not exclusive of any rights or remedies that they would otherwise have hereunder.

(f) Entire Agreement. This Subscription Agreement, together with the Exhibits hereto, constitutes the entire agreement, and supersedes all other prior agreements, understandings, representations and warranties, both written and oral, between the parties, with respect to the subject matter hereof.

(g) No Third Party Beneficiaries. This Subscription Agreement shall not confer any rights or remedies upon any person other than the parties hereto, and their respective successors and permitted assigns. Except as otherwise provided herein, this Subscription Agreement shall be binding upon, and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, successors, legal representatives, and permitted assigns, and the agreements, representations, warranties, covenants and acknowledgments contained herein shall be deemed to be made by, and be binding upon, such heirs, executors, administrators, successors, legal representatives and permitted assigns.

(h) Severability. If any provision of this Subscription Agreement shall be adjudicated by a court of competent jurisdiction to be invalid, illegal or unenforceable, the validity, legality or enforceability of the remaining provisions of this Subscription Agreement shall not in any way be affected or impaired thereby and shall continue in full force and effect.

(i) Counterparts. This Subscription Agreement may be executed in one or more counterparts (including by facsimile or electronic mail or in .pdf) and by different parties in separate counterparts, with the same effect as if all parties hereto had signed the same document. All counterparts so executed and delivered shall be construed together and shall constitute one and the same agreement.

(j) Specific Performance. The parties hereto agree that irreparable damage would occur in the event that any of the provisions of this Subscription Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that the parties shall be entitled to an injunction or injunctions to prevent breaches of this Subscription Agreement and to enforce specifically the terms and provisions of this Subscription Agreement, this being in addition to any other remedy to which such party is entitled at law, in equity, in contract, in tort or otherwise.

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(k) Governing Law. This Subscription Agreement shall be governed by, and construed in accordance with, the laws of the State of Delaware, without regard to the principles of conflicts of laws that would otherwise require the application of the law of any other state. Each party hereto hereby waives any right to a jury trial in connection with any litigation pursuant to this Subscription Agreement and the transactions contemplated hereby.

[Signature Page Follows]

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IN WITNESS WHEREOF, each of the Company and Subscriber has executed or caused this Subscription Agreement to be executed by its duly authorized representative as of the date set forth below.

QUINPARIO ACQUISITION CORP. 2

By: _____
Name:
Title:

[Signature Page to Subscription Agreement]

Acknowledged and Agreed:

SUBSCRIBER

APOLLO NOVITEX HOLDINGS, L.P.

By: Novitex Parent GP, LLC, its general partner

By: _____
Name: Laurie D. Medley
Title: Vice President & Secretary

Address:

Facsimile:

Email:

Attention:

Common Shares: 968,750

Purchase Price (Common Shares): \$7,750,000.00

Preferred Shares: —

Purchase Price (Preferred Shares): —

Aggregate Purchase Price (Common Shares and Preferred Shares): \$7,750,000.00

[Signature Page to Subscription Agreement]

THIS FUND DISPOSITION AGREEMENT (this “Agreement”) is made as of July 12, 2017, between Apollo Management VII, L.P. (the “Investor”), Morgan Stanley Senior Funding, Inc., as Administrative Agent under the Loan Agreement (as defined below) (in such capacity, together with its successors and assigns in such capacity, the “Administrative Agent”), Morgan Stanley Bank, N.A. (“Morgan Stanley”), Loomis, Sayles & Company, L.P. (“Loomis”), North Haven Credit Partners II L.P. (“North Haven”), and Scoggin International Fund LTD (“Scoggin”, together with Morgan Stanley, Loomis and North Haven, the “Lenders” under the Loan Agreement) and Exela Technologies, Inc. (the “Issuer”).

WHEREAS, Quinpario Acquisition Corp. 2, Quinpario Merger Sub I, Inc., Quinpario Merger Sub II, Inc., Novitex Holdings, Inc., SourceHOV Holdings, Inc., Novitex Parent, L.P., HOVS LLC and HandsOn Fund 4 I, LLC entered into that certain Business Combination Agreement, dated as of February 21, 2017, as amended by that certain Consent, Waiver and Amendment to the Business Combination Agreement dated as of June 15, 2017 (as amended, the “Business Combination Agreement”);

WHEREAS, Novitex Parent, L.P. is controlled by certain funds managed by affiliates of the Investor;

WHEREAS, in connection with the Business Combination Agreement, the Administrative Agent, Morgan Stanley & Co. LLC, as Calculation Agent, Ex-Sigma 2 LLC, a Delaware limited liability company, as Borrower (“Borrower”), and the Lenders entered into a Margin Loan Agreement, dated as of July 12, 2017 (as amended, restated, amended and restated, modified or otherwise supplemented from time to time, the “Loan Agreement”); and

WHEREAS, the proceeds of loans advanced under the Loan Agreement will be used by the Borrower to acquire Reference Shares (as defined below) from the Issuer, and the Issuer will use such funds, along with other funds available to the Issuer, to finance the transactions entered into in connection with the Business Combination Agreement.

NOW, THEREFORE, in consideration of their mutual covenants herein contained, the parties hereto, intending to be legally bound, hereby mutually covenant and agree as follows:

1. Restrictions on Dispositions. At any time prior to the payment in full of all obligations under the Loan Agreement, the Investor shall not, and shall not permit any of its affiliated funds or Controlled Affiliates (as defined below) to, Dispose (as defined below) of any common shares, par value \$0.0001 per share, of the Issuer (“Reference Shares”) or any securities convertible into, or exchangeable for, Reference Shares (together with the Reference Shares, the “Reference Securities”); *provided, however*, that distributions of the Reference Shares to the management and directors of Novitex Holdings, Inc. that are not employed by Investor or its affiliates, based on management’s and such directors’ equity ownership of Novitex Holdings, Inc., are permitted to the extent that such distributions do not exceed 4.5 million Reference Shares in the aggregate. “Controlled Affiliate” means an affiliate with respect to which the Investor possesses, directly or indirectly, the power to direct or cause the direction of its management, investments or policies (including investment policies), whether through the ability to exercise voting power, by contract or otherwise. “Dispose” means any (i) offer, sale, issue, or contract to sell any Reference Securities, (ii) financing transaction secured by any Reference Securities, (iii) grant, occurrence or existence of any lien on any Reference Securities, (iv) contract to purchase or grant any option, right or warrant to purchase any Reference Securities, (v) swap, hedge or derivative transaction (including by means of a physically- or cash-settled derivative or otherwise) that transfers, in whole or in part, the economic consequences of ownership related to or secured by any Reference Securities or (vi) establishment or increase of any put equivalent position or liquidation or decrease of any call equivalent position on Reference Securities within the meaning of Section 16 of the Securities Exchange Act of 1934.

2. Representations and Warranties of the Investor and the Issuer. Each of the Investor (on behalf of itself and with respect to its Controlled Affiliates) and the Issuer (solely on behalf of itself) represents and warrants to the Administrative Agent and to the Lenders on the date hereof that:

(a) it has the power to execute this Agreement and any other documentation relating to this Agreement to which it is a party, to deliver this Agreement and to perform its obligations under this Agreement and has taken all necessary action to authorize such execution, delivery and performance;

(b) such execution, delivery and performance does not violate or conflict with any provision of its constitutional documents or the constitutional documents of the Controlled Affiliates and does not in any material respect violate or conflict with any law applicable to it or the Controlled Affiliates, any order or judgment of any court or other agency of government applicable to it or any of its assets (or to the Controlled Affiliates or any of their assets) or any contractual restriction binding on or affecting it or any of its assets (or the Controlled Affiliates or any of their assets);

(c) any governmental and other consents that are required to have been obtained by it or the Controlled Affiliates with respect to this Agreement have been obtained and are in full force and effect and any conditions of any such consents have been complied with; and

(d) its obligations under this Agreement constitute its legal, valid and binding obligations, enforceable in accordance with its terms (subject to applicable bankruptcy, reorganization, insolvency, moratorium or similar laws affecting creditors’ rights generally and to equitable principles of general application (regardless of whether enforcement is sought in a proceeding in equity or at law)).

3. Entire Agreement. This Agreement constitutes the entire agreement among the parties hereto with respect to the subject matter hereof and supersedes all prior agreements and understandings, both written and oral, among the parties hereto with respect to the subject matter hereof.

4. Governing Law. This Agreement shall be governed by and construed in accordance with the law of the State of New York regardless of the law that might otherwise govern under applicable principles of conflicts of law thereof.

5. Jurisdiction. Each party hereto irrevocably and unconditionally submits, for itself and its property, to the exclusive jurisdiction of any state or federal court of competent jurisdiction in the State, County and City of New York, in any action or proceeding arising out of or relating to this Agreement, or for recognition or enforcement of any judgment relating to this Agreement, and each of the parties hereto irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding may be heard and determined in such state court or, to the fullest extent permitted by applicable law, in such federal court. Each of the parties hereto agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law.

6. Waiver Of Jury Trial. EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY

ARISING OUT OF OR RELATING TO THIS AGREEMENT (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY).

7. Successors and Assigns. The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns (including, without limitation,

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parties that subsequently become lenders under the Loan Agreement). This Agreement may be enforced by each Lender (or its successor or assign), and the Administrative Agent, on behalf of the Lenders (and their respective successors and assigns).

8. Counterparts; Facsimile Signatures. This Agreement may be executed in one or more counterparts, all of which shall be considered one and the same document and shall become effective when one or more counterparts have been signed by each of the parties hereto and delivered to the other parties hereto, it being understood that all parties hereto need not sign the same counterpart. Delivery by email or facsimile to counsel for the other parties hereto of a counterpart executed by a party hereto shall be deemed to meet the requirements of the previous sentence.

9. Descriptive Headings. Descriptive headings of the several sections of this Agreement are inserted for convenience only and shall not control or affect the meaning or construction of any of the provisions hereof.

10. Severability. In the event that any provision of this Agreement, or the application thereof, becomes or is declared by a court of competent jurisdiction to be illegal, void or unenforceable, the remainder of this Agreement will continue in full force and effect and the application of such provision to other persons or circumstances will be interpreted so as reasonably to effect the intent of the parties hereto. The parties hereto further agree to replace such void or unenforceable provision of this Agreement with a valid and enforceable provision that will achieve, to the extent possible, the economic, business and other purposes of such void or unenforceable provision.

[Signature page to follow]

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IN WITNESS WHEREOF, the parties have executed this Agreement the day and the year first above written.

APOLLO MANAGEMENT VII, L.P., as Investor

By: _____
Name:
Title:

[Signature Page to Fund Disposition Agreement]

EXELA TECHNOLOGIES, INC., as Issuer

By: _____
Name:
Title:

[Signature Page to Fund Disposition Agreement]

Confirmed and agreed as of the date first written above:

MORGAN STANLEY SENIOR FUNDING, INC., as Administrative Agent

By: _____
Name:
Title:

MORGAN STANLEY BANK N.A., as a Lender

By: _____
Name:

Title:

LOOMIS, SAYLES & COMPANY, L.P., as a Lender

By: Loomis, Sayles & Company, Incorporated
Its General Partner

By: _____
Name:
Title:

NORTH HAVEN CREDIT PARTNERS II L.P., as a Lender

By: MS Credit Partners II GP L.P., its general partner
By: MS Credit Partners II GP Inc., its general partner

By: _____
Name:
Title:

SCOGGIN INTERNATIONAL FUND LTD, as a Lender

By: _____
Name:
Title:

[Signature Page to Fund Disposition Agreement]
