As filed with the Securities and Exchange Commission on April 2, 2024

Registration No. 333-

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

FORM S-1
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

Loar Holdings, LLC
to be converted as described herein to a corporation named

Loar Holdings Inc.
(Exact name of registrant as specified in its charter)

Delaware	3728	82-2665180
(State or other jurisdiction of incorporation or organization)	(Primary Standard Industrial Classification Code Number)	(I.R.S. Employer Identification No.)

20 New King Street
White Plains, New York 10604
(914) 909-1311
(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

Dirkson Charles
President, Chief Executive Officer and Executive Co-Chairman
Loar Holdings, LLC
20 New King Street
White Plains, New York 10604
(914) 909-1311
(Name, address, including zip code, and telephone number, including area code, of registrant's agent for service)

With copies to:

Sean T. Peppard Aslam A. Rawoof Benesch, Friedlander, Coplan & Aronoff LLP 1155 Avenue of the Americas, Floor 26 New York, New York 10036 (646) 593-7050	Michael Manella Vice President, General Counsel and Secretary Loar Holdings, LLC 20 New King Street White Plains, New York 10604 (914) 909-1311	Craig E. Marcus Tara Fisher Ropes & Gray LLP Prudential Tower 800 Boylston Street Boston, Massachusetts 02199 (617) 951-7000

Approximate date of commencement of proposed sale to the public: As soon as practicable after this Registration Statement is declared effective.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, check the following box: ☐

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

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

Large accelerated filer	☐	Accelerated filer	☐
Non-accelerated filer	☒	Smaller reporting company	☐
		Emerging growth company	☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act. ☐

The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933, as amended, or until this Registration Statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.

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The information in this preliminary prospectus is not complete and may be changed. These securities may not be sold until the registration statement filed with the Securities and Exchange Commission is effective. This preliminary prospectus is not an offer to sell these securities nor a solicitation of an offer to buy these securities in any jurisdiction where the offer or sale is not permitted.

SUBJECT TO COMPLETION, DATED , 2024

PRELIMINARY PROSPECTUS

Shares

LOAR HOLDINGS INC.

Common Stock

This is Loar Holdings Inc.'s initial public offering of our common stock ("common stock"). We are offering shares of common stock. Prior to this offering, there has been no public market for our common stock. We expect that the initial public offering price of our common stock will be between $ and $ per share. We intend to apply to list our common stock on the under the symbol "LOAR."

See "Risk Factors" beginning on page 21 to read about factors you should consider before buying shares of our common stock.

We are an "emerging growth company" as defined in Section 2(a)(19) of the Securities Act of 1933, as amended (the "Securities Act"), and, as such, we have elected to comply with certain reduced public company reporting requirements for this prospectus and may elect to do so in future filings.

After the completion of this offering and pursuant to the Voting Agreement (as defined below), Abrams Capital Management, L.P. and its affiliates (together, "Abrams Capital"), GPV Loar LLC, Dirkson Charles and Brett Milgrim will beneficially own approximately % of our outstanding common stock (or % if the underwriters exercise in full their option to purchase additional shares of common stock). As a result, we will be a "controlled company" within the meaning of the rules of the New York Stock Exchange (the "NYSE"); however, we do not currently intend to rely on any exemptions from the corporate governance requirements of the NYSE available to "controlled companies." See "Management—Controlled Company Status" and "Certain Relationships and Related Party Transactions—Voting Agreement." Dirkson Charles is our President, Chief Executive Officer, Executive Co-Chairman and Director and Brett Milgrim is our Executive Co-Chairman and Director.

Neither the Securities and Exchange Commission (the "SEC") nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of this prospectus. Any representation to the contrary is a criminal offense.

	Per share	Total
Initial public offering price	$	$
Underwriting discounts and commissions(1)	$	$
Proceeds, before expenses, to us	$	$

(1) See "Underwriting" for additional information regarding underwriting compensation.

At our request, the underwriters have reserved up to shares of our common stock, or % of the shares offered by this prospectus, for sale at the initial public offering price through a directed share program to certain of our non-employee directors and employees. Any reserved shares not so purchased will be offered by the underwriters to the general public on the same basis as the other shares offered by this prospectus. will administer our directed share program. See "Prospectus Summary—The Offering—Directed Share Program" for additional information.

We have granted the underwriters the right, for a period of 30 days from the date of this prospectus, to purchase up to additional shares of common stock from us at the initial public offering price less the underwriting discount.

The underwriters expect to deliver the shares to purchasers on , 2024.

(*lead bookrunners listed in alphabetical order)

Jefferies* **Morgan Stanley***

Moelis & Company

Citigroup **RBC Capital Markets**

, 2024


LOARGROUP

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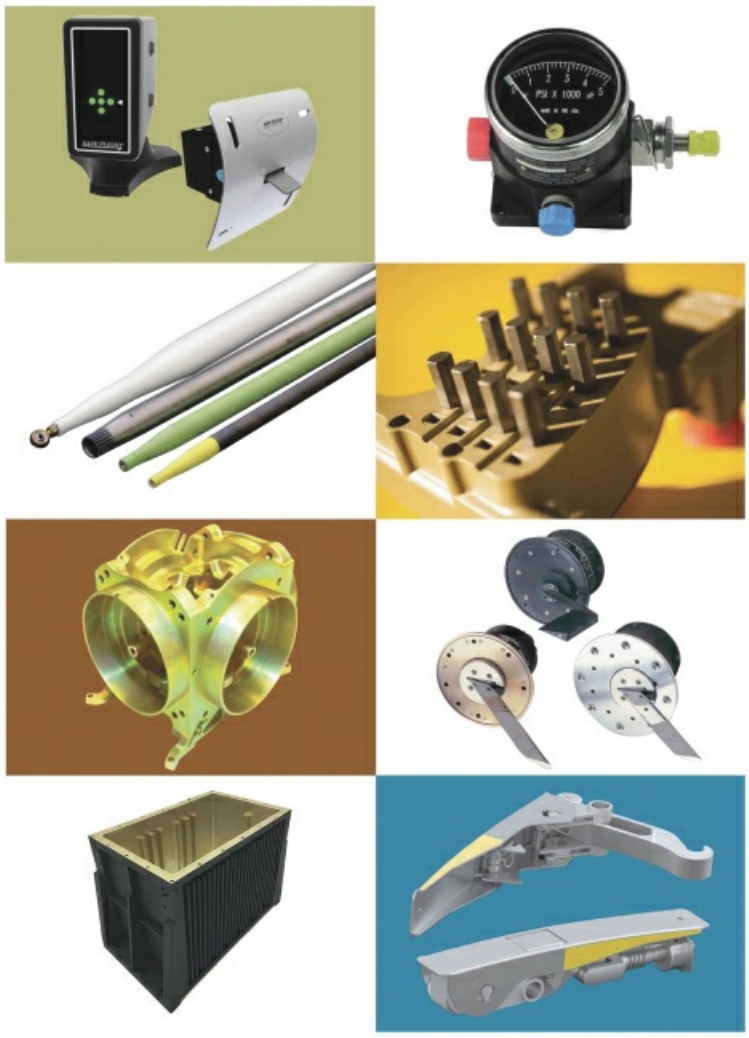

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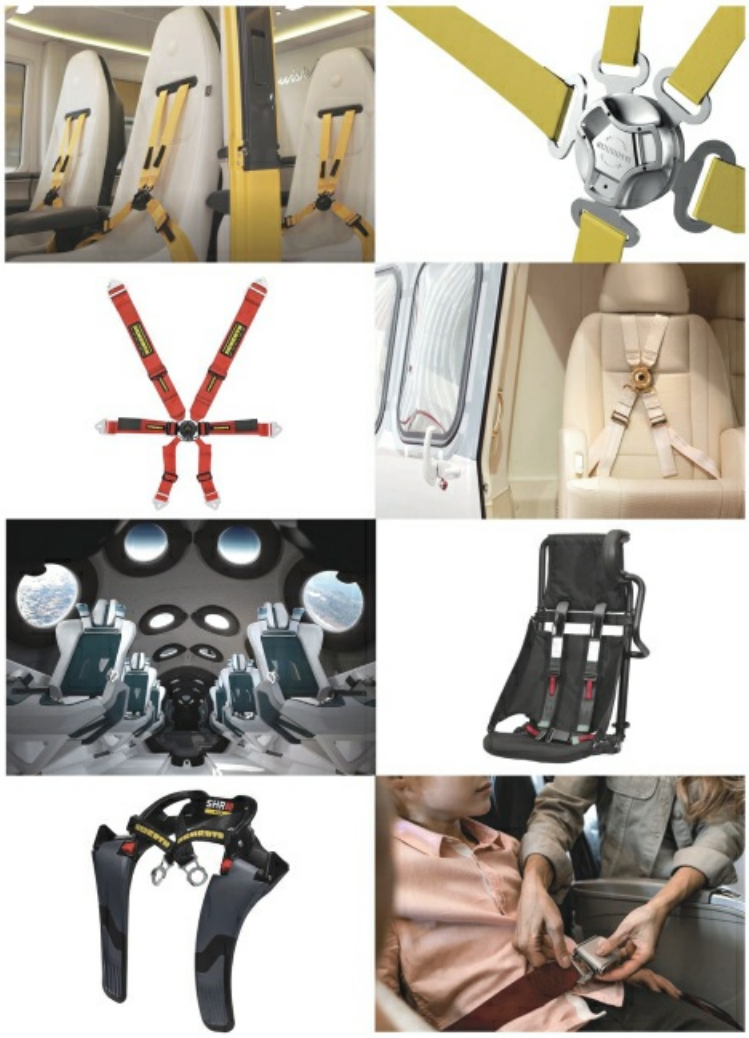

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Through and including the 25th day after the date of this prospectus, all dealers that effect transactions in these shares of common stock, whether or not participating in this offering, may be required to deliver a prospectus. This is in addition to the dealers' obligations to deliver a prospectus when acting as underwriters and with respect to their unsold allotments or subscriptions.

You should rely only on the information contained in this prospectus or in any free writing prospectus we may authorize to be delivered or made available to you. Neither we nor the underwriters have authorized anyone to provide you with different information. Neither we nor any of the underwriters take any responsibility for, and can provide no assurance as to the reliability of, any other information that others may give you. The information in this prospectus is accurate only as of the date of this prospectus, regardless of the time of delivery of this prospectus, or any free writing prospectus, as the case may be, or any sale of shares of our common stock. Our business, results of operations and financial condition may have changed since such date.

For investors outside the United States: we are offering to sell, and seeking offers to buy, shares of our common stock only in jurisdictions where offers and sales are permitted. Neither we nor any of the underwriters have done anything that would permit this offering or possession or distribution of this prospectus in any jurisdiction where action for that purpose is required, other than in the United States. Persons outside the United States who come into possession of this prospectus must inform themselves about, and observe any restrictions relating to, the offering of the shares of common stock and the distribution of this prospectus outside the United States.

BASIS OF PRESENTATION

Loar Holdings, LLC, the registrant whose name appears on the cover of this registration statement, is a Delaware limited liability company. Immediately prior to the effectiveness of this registration statement, Loar Holdings, LLC will convert into a Delaware corporation pursuant to a statutory conversion and will change its name to Loar Holdings Inc. We refer to this conversion throughout the prospectus included in this registration statement as the "Corporate Conversion." As a result of the Corporate Conversion, Loar Acquisition 13, LLC, the sole unitholder of Loar Holdings, LLC, will become the sole holder of shares of common stock of Loar Holdings Inc. Upon the consummation of this offering, LA 13 will distribute the shares of common stock of Loar Holdings Inc. to its members and then liquidate immediately thereafter in accordance with applicable law. See "Certain Relationships and Related Party Transactions—LA 13 LLC Agreement." Except as disclosed in the prospectus, the consolidated financial statements and related notes thereto and other financial information included in this registration statement are those of Loar Holdings, LLC and its subsidiaries and do not give effect to the Corporate Conversion. Shares of common stock, par value $0.01 per share, of Loar Holdings Inc. are being offered by the prospectus that forms a part of this registration statement.

We will be a holding company and, upon consummation of this offering and the application of net proceeds therefrom, our sole asset will be the capital stock of our wholly owned subsidiaries, including Loar Group, Inc. Loar Holdings, LLC will be the predecessor of the issuer for financial reporting purposes. Accordingly, this prospectus contains the historical financial statements of Loar Holdings, LLC and its consolidated subsidiaries. Loar Holdings Inc. will be the reporting entity following this offering.

INDUSTRY AND MARKET DATA

Within this prospectus, we reference information and statistics regarding the industry in which we operate. We have obtained this information and statistics from various independent third-party sources, independent industry publications, reports by market research firms and other independent sources. Some data and other information contained in this prospectus are also based on management's estimates and calculations, which are derived from our review and interpretation of internal surveys and independent sources. The information is as of its original publication dates (and not as of the date of this prospectus). Data regarding the industries in which we compete and our market position and market share within these industries are inherently imprecise and are subject to significant business, economic and competitive uncertainties beyond our control, but we believe they generally indicate size, position and market share within these industries. We are responsible for all of the disclosure in this prospectus and believe the third-party information and our internal company research, data and estimates contained in this prospectus to be reliable, neither have we nor have the underwriters independently verified any third-party information nor has any independent source verified our internal company research, data and estimates.

In addition, assumptions and estimates of our and our industry's future performance are subject to a high degree of uncertainty and risk due to a variety of factors, including those described in "Risk Factors." These and other factors could cause our future performance to differ materially from our assumptions and estimates. See "Cautionary Note Regarding Forward-Looking Statements." As a result, you should be aware that market, ranking, and other similar industry data included in this prospectus, and estimates and beliefs based on that data may not be reliable. Neither we nor the underwriters can guarantee the accuracy or completeness of any such information contained in this prospectus.

TRADEMARKS, SERVICE MARKS, TRADENAMES, AND COPYRIGHTS

We own a number of registered and common law trademarks and pending applications for trademark registrations in the United States. Unless otherwise indicated, all trademarks, service marks, trade names, and copyrights appearing in this prospectus are proprietary to us, our affiliates, and/or licensors. This prospectus also contains trademarks, tradenames, service marks, and copyrights of third parties, which are the property of their respective owners. Solely for convenience, the trademarks, tradenames, service marks, and copyrights referred to

in this prospectus may appear without the ®, ™, ℠, or © symbols, but such references are not intended to indicate, in any way, that we will not assert, to the fullest extent under applicable law, our rights or the rights of the applicable licensors to these trademarks, tradenames, service marks, and copyrights. We do not intend our use or display of other parties' trademarks, tradenames, service marks, or copyrights to imply, and such use or display should not be construed to imply, a relationship with, or endorsement or sponsorship of us by, these other parties.

NON-GAAP FINANCIAL MEASURES

We present certain financial information based on our EBITDA, Adjusted EBITDA and Adjusted EBITDA Margin. References to "EBITDA" mean earnings before interest, taxes, depreciation and amortization, references to "Adjusted EBITDA" mean EBITDA plus, as applicable for each relevant period, certain adjustments as set forth in the reconciliations of net loss to EBITDA and Adjusted EBITDA and references to "Adjusted EBITDA Margin" refer to Adjusted EBITDA divided by net sales. EBITDA, Adjusted EBITDA and Adjusted EBITDA Margin, are not measurements of financial performance under U.S. GAAP. We present EBITDA, Adjusted EBITDA and Adjusted EBITDA Margin, because we believe they are useful indicators for evaluating operating performance. In addition, our management uses Adjusted EBITDA to review and assess the performance of the management team in connection with employee incentive programs and to prepare its annual budget and financial projections. Moreover, our management uses Adjusted EBITDA of target companies to evaluate acquisitions.

Although we use EBITDA, Adjusted EBITDA and Adjusted EBITDA Margin, as measures to assess the performance of our business and for the other purposes set forth above, the use of non-GAAP financial measures as analytical tools has limitations, and you should not consider any of them in isolation, or as a substitute for analysis of our results of operations as reported in accordance with U.S. GAAP. Some of these limitations are:

- EBITDA, Adjusted EBITDA and Adjusted EBITDA Margin, do not reflect the significant interest expense, or the cash requirements, necessary to service interest payments on our indebtedness;
- although depreciation and amortization are non-cash charges, the assets being depreciated and amortized will often have to be replaced in the future, and the cash requirements for such replacements are not reflected in EBITDA, Adjusted EBITDA and Adjusted EBITDA Margin;
- EBITDA, Adjusted EBITDA and Adjusted EBITDA Margin, exclude the cash expense we have incurred to integrate acquired businesses into our operations, which is a necessary element of certain of our acquisitions;
- the omission of the substantial amortization expense associated with our intangible assets further limits the usefulness of EBITDA, Adjusted EBITDA and Adjusted EBITDA Margin; and
- EBITDA, Adjusted EBITDA and Adjusted EBITDA Margin, do not include the payment of taxes, which is a necessary element of our operations.

Because of these limitations, EBITDA, Adjusted EBITDA and Adjusted EBITDA Margin, should not be considered as measures of cash available to us to invest in the growth of our business. Management compensates for these limitations by not viewing EBITDA, Adjusted EBITDA and Adjusted EBITDA Margin, in isolation and specifically by using other U.S. GAAP measures, such as net sales and operating profit, to measure our operating performance. EBITDA, Adjusted EBITDA and Adjusted EBITDA Margin, are not measurements of financial performance under U.S. GAAP, and they should not be considered as alternatives to net loss or cash flow from operations determined in accordance with U.S. GAAP. Our calculations of EBITDA, Adjusted EBITDA and Adjusted EBITDA Margin, may not be comparable to the calculations of similarly titled measures reported by other companies. For a reconciliation of net loss to EBITDA, Adjusted EBITDA and Adjusted EBITDA Margin, for the years ended December 31, 2022 and December 31, 2023, see "Management's Discussion and Analysis of Financial Condition and Results of Operations—Non-GAAP Financial Measures."

CERTAIN DEFINITIONS

As used in this prospectus, unless the context otherwise requires, the "Company," "our company," "Loar," "we," "us" and "our" refer to Loar Holdings, LLC and its consolidated subsidiaries for all periods prior to the Corporate Conversion discussed below and to Loar Holdings Inc. and its consolidated subsidiaries for all periods following the Corporate Conversion. In addition, as used in this prospectus, unless the context otherwise requires:

- "Board" refers to our board of directors;
- "CAGR" refers to compound annual growth rate;
- "CAV" refers to CAV Systems Group Limited;
- "Credit Agreement" refers to our Twelfth Amended and Restated Credit Agreement, dated as of June 30, 2023, by and among Loar Group, Inc., Loar Holdings, LLC, the other guarantors party thereto from time to time, the lenders party thereto from time to time and First Eagle Alternative Credit, LLC, as administrative agent (the "Administrative Agent") for the lenders and as collateral agent for the secured parties, as amended, restated, supplemented or otherwise modified (including as of March 26, 2024);
- "DAC" refers to DAC Engineered Products, LLC;
- "Delayed Draw Term Loan Commitment" refers to the meaning assigned to such term in the Credit Agreement;
- "Delayed Draw Term Loans" refers to the meaning assigned to such term in the Credit Agreement;
- "DGCL" refers to Delaware General Corporation Law;
- "Exchange Act" refers to the Securities Exchange Act of 1934, as amended;
- "FAA" refers to the Federal Aviation Administration in the United States;
- "GAAP" refers to U.S. generally accepted accounting principles;
- "JLL" refers to JLL Partners;
- "K&F" refers to K&F Industries;
- "LA 13" refers to Loar Acquisition 13, LLC, a Delaware limited liability company, which will liquidate in accordance with applicable law immediately following the occurrence of this offering and the distribution described in "Certain Relationships and Related Party Transactions —LA 13 LLC Agreement";
- "LIBOR" refers to the London Interbank Offered Rate;
- "LLC Agreement" refers to the Fifth Amended and Restated Limited Liability Company Agreement of LA 13;
- "McKechnie" refers to McKechnie Aerospace;
- "OEMs" refers to original equipment manufacturers;
- "Revenue Passenger Kilometers" and "RPKs" refer to revenue paying passengers multiplied by the distance travelled in kilometers;
- "Revolving Line of Credit" refers to the revolving line of credit under the Credit Agreement;
- "Sarbanes-Oxley Act" refers to the Sarbanes-Oxley Act of 2002, as amended;
- "SCHROTH" refers to SCHROTH Acquisition GmbH;
- "SOFR" refers to the Adjusted Term Secured Overnight Financing Rate;
- "TransDigm" refers to TransDigm Group Incorporated; and
- "Voting Agreement" refers to the Voting Agreement, by and among Loar Holdings Inc., funds advised by Abrams Capital Management, L.P., GPV Loar LLC, Dirkson Charles and Brett Milgrim, which we understand will be executed upon completion of this offering.

SUMMARY

This summary highlights information contained elsewhere in this prospectus. This summary may not contain all the information that may be important to you. You should carefully read the entire prospectus before making an investment decision, including the information presented under the heading "Risk Factors," "Management's Discussion and Analysis of Financial Condition and Results of Operations" and the financial statements and related notes included elsewhere in this prospectus.

Our Company

We specialize in the design, manufacture, and sale of niche aerospace and defense components that are essential for today's aircraft and aerospace and defense systems. Our focus on mission-critical, highly engineered solutions with high-intellectual property content resulted in approximately 85% of our 2023 net sales being derived from proprietary products where we believe we hold market-leading positions. Furthermore, our products have significant aftermarket exposure, which has historically generated predictable and recurring revenue. We estimate that 52% of our 2023 net sales were derived from aftermarket products.

The products we manufacture cover a diverse range of applications supporting nearly every major aircraft platform in use today and include auto throttles, lap-belt airbags, two- and three-point seat belts, water purification systems, fire barriers, polyimide washers and bushings, latches, hold-open and tie rods, temperature and fluid sensors and switches, carbon and metallic brake discs, fluid and pneumatic-based ice protection, RAM air components, sealing solutions and motion and actuation devices, among others. We primarily serve three core end markets: commercial, business jet and general aviation, and defense, which have long historical track records of consistent growth. We also serve a diversified customer base within these end markets where we maintain long-standing customer relationships. We believe that the demanding, extensive and costly qualification process for new entrants, coupled with our history of consistently delivering exceptional solutions for our customers, has provided us with leading market positions and created significant barriers to entry for potential competitors. By utilizing differentiated design, engineering, and manufacturing capabilities, along with a highly targeted acquisition strategy, we have sought to create long-term, sustainable value with a consistent, global business model.

Our ability to deliver high-quality solutions stems from management's extensive industry experience and their long history of creating value across multiple businesses. Prior to the formation of Loar, Chief Executive Officer and Co-Chairman Dirkson Charles, Chief Financial Officer Glenn D'Alessandro, and VP & General Counsel Michael Manella helped lead K&F through 17 years of sustained success, including its initial public offering and ultimate sale to Meggitt plc (now part of Parker-Hannifin Corporation). The team, building upon its proven ability to create value, subsequently worked together at McKechnie until its 2010 sale to TransDigm. During their tenure at McKechnie, they worked alongside the Company's Co-Chairman Brett Milgrim, who was a Managing Director and Partner of JLL, McKechnie's majority owner before the sale to TransDigm. Through their collective experience at K&F and McKechnie, the management team built deep industry expertise and harnessed this knowledge to launch Loar, even entering some of the same product categories as K&F and McKechnie such as carbon and metallic brake discs, hydraulic valves, keepers, rate control devices, latches, hold-open rods, starter generators, and actuators, among others. By having the advantage of a clean blueprint and targeted list of attractive product categories and acquisition candidates, the management team has been able to leverage its significant experience to create a purpose-built, successful platform.

Loar is centered around a commitment to a consistent and focused business model—creating a portfolio of proprietary products serving a highly diverse set of applications, end markets and customers within the aerospace and defense value chain. This strategy has resulted in what we believe to be market-leading positions, driven by products that have been difficult for competitors to replicate. The qualification process for

the Company's products serves as a significant barrier to entry for new suppliers. The time, investment, and risks associated with qualification are substantial. The process can often take years, involving multiple tests that require support and financial contribution from both the system supplier and the OEM. Moreover, the Company focuses on products that make up a relatively small portion of the total cost of an aircraft. As a result, it is not typically economical for OEMs to repeat the process of qualification after an existing supplier has been qualified already onto a given aircraft platform. In addition, customer relationships represent a key barrier to entry. Given the mission-critical nature of the Company's products, we believe our customers look for highly reliable suppliers they can trust to deliver on-time, high-quality solutions. Loar's position as a trusted supplier of highly engineered, value-added products not only has created significant barriers to entry, but also has established an ability to fairly value our products, which has resulted in consistent improvements to Loar's gross profit margins over the long-term.

Our portfolio of products serves a variety of applications across aircraft platforms as shown below:

Once Loar's components are qualified on an aircraft platform, we believe we are likely to maintain our position as the provider of aftermarket parts and services for the life of the platform and related platform derivatives. This results in significant aftermarket revenue, which represented 52% of our 2023 net sales. For the platforms we serve, the total life of an aircraft can be up to 50 years, ensuring steady aftermarket revenue streams with historically higher margins than revenue to OEM customers. We believe our aftermarket exposure provides us with an opportunity for stable, recurring, long-lasting and high-margin financial performance.

In addition to our OEM and aftermarket balance, our revenue is diversified across end markets, customers, and platforms. No more than 14% of our 2023 net sales came from any single customer, and no more than 6% of our 2023 net sales came from any single aircraft platform. We believe that our revenue diversification provides significant resiliency, and it positions us well to take advantage of new business opportunities.

We believe that our efforts to serve our customers effectively have also differentiated our business and led to long-standing customer relationships. Given the complexity of our customers' supply chains, they look for dependable suppliers across multiple products and capabilities. In addition to providing a broad set of capabilities, we believe our commitment to quality, consistent on-time delivery and highly specialized tailored solutions furthers our long-standing relationships. Our relationships enable an open dialogue regarding our customers' supply chain challenges, which can give us insight into potential growth opportunities, both organically and inorganically.

In 2023, we generated $317 million in net sales. Since the inception of our Company in 2012, we have grown our net sales at a CAGR of 38%. We generated a GAAP reported net loss of $5 million in 2023 and $113 million in Adjusted EBITDA in 2023, representing a GAAP reported net loss margin of (1)% and a 36% Adjusted EBITDA margin. Including one-time investments of $6 million related to the relocation of a manufacturing facility and the construction of a new factory in 2023, we invested $12 million in capital expenditures in 2023. Our historical capital expenditures from 2021 to 2023 (excluding the one-time investments described above) have averaged 3% of net sales, highlighting the low capital requirements of our business model. Over the next 12 months, we expect our capital needs to be in-line with our recent history at approximately 3% of net sales. For a discussion of the use of Adjusted EBITDA and Adjusted EBITDA Margin, and a reconciliation to the most directly comparable GAAP measures, see "Management's Discussion and Analysis of Financial Condition and Results of Operations—Non-GAAP Financial Measures."

Our business approach couples strong organic growth with our proven acquisition strategy. Since 2012, we have executed and successfully integrated 16 strategic acquisitions. We have a highly disciplined approach to evaluating potential acquisition targets, and have sought companies with valuable intellectual property, high aftermarket content, revenue synergies, ability to cross-sell and strong customer relationships. We operate in a highly fragmented market, which has historically provided ample acquisition targets as we look to enhance and grow our platform.

Our Industry

End Markets

We primarily compete across three core end markets of the aerospace and defense component industry: commercial, business jet and general aviation, and defense.

Commercial. The commercial aerospace market, our largest end market representing 45% of 2023 net sales, has experienced significant growth over the past several years as a result of increased orders for next-generation commercial aircraft and increased aftermarket requirements from higher levels of aircraft usage in a post-COVID environment. However, the commercial aerospace market has shown consistent long-term growth trends over the past 75 years, spurred by travel demand and the development of a global world economy. The industry's growth rate has historically outpaced global GDP growth, with RPKs increasing at an average of 1.6x global GDP growth between 1970 and 2022, reflecting an approximate 5% CAGR.

Commercial OEM revenue historically has been tied to new aircraft production, which is currently supported by the production ramp of several next-generation narrowbody aircraft programs that have large order backlogs (for example, Airbus A320 family and Boeing 737 family). These order backlogs are needed to meet the secular demand for air travel. In 2021, there were 20,675 commercial jet aircraft in service, compared to 17,712 commercial jet aircraft in service in 2010, and industry consultants project that future demand requires 34,684 commercial aircraft in service by 2032.

The commercial aftermarket has historically produced consistent revenue. In our experience, as global commercial aircraft fleets grow, maintenance requirements grow alongside them. Most maintenance requirements are recurring and non-deferrable, even during periods of economic downturn or reduced demand for commercial air travel. Given the industry's long-term secular growth trends, an increasingly larger middle class that has a high demand for travel, and a meaningfully large share of the global fleet represented by legacy aircraft, we expect continued growth and stability of our commercial aftermarket revenue.

Business Jet and General Aviation. Our second largest end market, business jet and general aviation, which accounted for approximately 24% of 2023 net sales, has experienced significant growth over the past several years. The emergence of several business models has provided consumers with greater accessibility and affordability to private aviation, driving increased popularity globally.

The business jet and general aviation market is comprised of all aviation operations outside of commercial and defense, and it includes both OEM and the aftermarket. This market has experienced strong

demand with new asset-light fleet models, such as charter operators, jet cards and fractional jet ownership. These shared economy solutions have increased average utilization, resulting in growing demand for new aircraft. Accordingly, several modern, next-generation business jet platforms have been introduced by aircraft OEMs and production rates have been rising to meet this growing demand. Moreover, increased accessibility and affordability of private aviation has driven accelerated adoption by consumers, as flyers seek alternative options to commercial air travel, resulting in even greater flight hours and aftermarket growth.

Defense. The military aviation end market, which accounted for approximately 19% of 2023 net sales, has continued to benefit from growing global demand. Current geopolitical circumstances, including the Ukraine conflict, the Israeli war and the potential for engagements with China and/or Russia have resulted in increased global defense spending. We expect that defense spending will continue to increase as militaries invest to maintain operational readiness.

We believe that aftermarket and OEM demand for military aviation solutions follows global defense spending and the broader U.S. Department of Defense budget. OEM military revenue is primarily driven by spending on new aircraft platforms and systems. In an era of heightened geopolitical instability, we believe that defense spending will continue to be a priority for militaries to maintain operational readiness and invest in next-generation platforms with modern capabilities. Recently, military aftermarket revenue has been derived primarily from utilization of existing aircraft, aircraft modernization and sustainment initiatives to upgrade existing fleets and extend the service life of equipment.

Competition

The market for aerospace and defense components is highly fragmented, with few scaled competitors. As a result, we have very few direct competitors that provide the breadth of products, solutions and expertise that we are able to offer our customers. However, given the market fragmentation, we face competition from different competitors across individual products and applications. Competition within our product offerings range from divisions of large public corporations to small, privately held companies with singular capabilities that lack infrastructure and capacity to scale.

We compete primarily on the basis of engineering, capabilities, capacity and customer responsiveness. We believe we meet or exceed the performance and quality requirements of our customers and consistently deliver products on a timely basis with superior customer service and support. Our commitment to performance and responsiveness has allowed us to foster strong customer relationships with major aerospace and defense OEMs and Tier 1 and Tier 2 suppliers. We believe that our consistent quality, performance and breadth of capabilities are key strengths that enable us to win new business and fuel the continued long-term relationships with our customers.

Challenges

Our business is subject to a number of risks inherent to our industry, including, among others, our almost exclusive focus on the aerospace and defense industry, our ability to consummate acquisitions on satisfactory terms and to integrate effectively acquired operations and the cyclical nature of our sales to manufacturers of aircraft. Any number of these factors could impact our business, and there is no guarantee that our historical performance will be predictive of future operational and financial performance. For a description of the challenges we have faced and continue to face and the risks and limitations that could harm our prospects, see “Cautionary Note Regarding Forward-Looking Statements,” “Summary of Risk Factors” and “Risk Factors” included elsewhere in this prospectus.

Competitive Strengths

As a specialized supplier in the aerospace and defense component industry, we believe we arewell-positioned to deliver innovative, mission-critical solutions to a wide array of aerospace and defense customers. Our key competitive strengths support our ability to offer differentiated solutions to our customers:

Portfolio of Mission-Critical, Niche Aerospace and Defense Components. We specialize in niche aerospace and defense components that are essential for the production and maintenance of aircraft and their related systems. Given the high costs typically associated with the stoppage of production or the removal of an aircraft from service, customers demand consistent reliability, performance and quality from our products. We believe that few competitors can offer the customized, high-quality solutions we provide and, as such, we believe we are the supplier of choice in the end markets in which we operate.

Intellectual Property-Driven, Proprietary Products and Expertise in an Industry with High Barriers to Entry. We derived 85% of our 2023 net sales from proprietary products or solutions. Our intellectual property and in-house expertise represent decades of knowledge and investment that we believe competitors would struggle to match. Furthermore, due to the industry's stringent regulatory, certification and technical requirements, the qualification process for new products is rigorous and costly. Certification processes necessitate significant time and monetary investments from both suppliers and customers, leaving little incentive for either party to repeat these processes once a product is already certified on a platform. Accordingly, we believe that these high barriers to entry provide us with additional growth opportunities with our customers, while the reliability, performance and quality of our products enhance our long-standing customer relationships.

Strategically Focused on Higher-Margin Aftermarket Content. We supply aftermarket products to a large installed, and growing, base of aircraft. We estimate that our addressable market opportunity includes more than 84,000 discrete aircraft across more than 250 total aircraft platforms. Due to our installed OEM base of proprietary products and a demanding certification process, we are often the only supplier providing these products in the aftermarket, which we generally expect to result in a recurring revenue stream for the life of each aircraft platform. The total life of the platforms we serve can be up to 50 years, presenting the opportunity for a long tail of aftermarket service and/or periodic replacement requirements. We believe our ability to support the full aircraft life cycle from initial build to retirement is a key differentiator and has historically generated significant revenue, as represented by the 52% of our 2023 net sales attributable to the aftermarket. The long-term secular growth dynamics of aftermarket demand historically have also led to higher margins and consistent revenue growth.

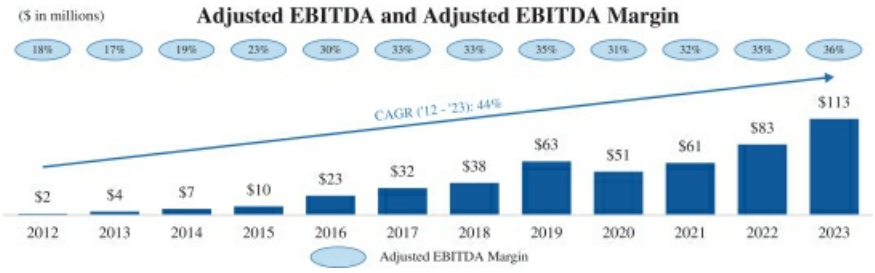
Highly Diversified Revenue Streams. We have strategically and purposefully constructed a highly diverse portfolio, which we believe positions us well to succeed in a variety of market conditions. Our diversified revenue base is designed to reduce our dependence on any particular product, platform, or market sector, and we believe it has been a significant factor in our resilient financial performance. The Company's diversification stretches across end markets, product category or application, customers, and platforms.

- End markets: 2023 net sales by category were 45% commercial, 24% business jet and general aviation, 19% defense and 12% non-aviation.
- Product category or application: The Company's products are utilized in a variety of applications in the interiors, exteriors, and engines that serve both OEM (48% of 2023 net sales) and aftermarket (52% of 2023 net sales) categories of the overall market.
- Customers: No customer made up more than 14% of 2023 net sales. The top five customers made up 34% of 2023 net sales.
- Platforms: No aircraft platform represented more than 6% of 2023 net sales. The top six aircraft platforms represented less than 19% of total 2023 net sales. Our top two aircraft platforms are the Airbus A320 family and the Boeing 737 family.

Established Business Model with a Lean, Entrepreneurial Structure. Our operations are built around a philosophy that encourages local autonomy across the Company's brands and drives entrepreneurial spirit. Critical to our success is a management structure that is designed to facilitate seamless communication across our businesses. Executive Vice Presidents are responsible for multiple brands within the Company. They support local brand leaders and also work closely with corporate management in helping to optimize potential cross-selling opportunities, operational initiatives and capital allocation. By fostering cross-communication and enabling each brand to leverage the benefits of the broader Company platform, we have created a highly scalable operational structure with few management layers. We believe our streamlined structure also facilitates efficient decision making for acquisitions and other important strategic decisions. Our streamlined leadership, coupled with a holistic approach to revenue and innovation, is intended to position us for revenue growth and ongoing operational improvements.

Disciplined and Strategic Approach to Acquisitions, with History of Successful Integration. We have a disciplined and thoughtful approach to acquisitions, as demonstrated by the successful integration of our 16 acquisitions since 2012. Our well-defined acquisition criteria have led us to target companies with proprietary products and/or processes, leading market positions, significant aftermarket potential, strong revenue synergies with potential for cross-selling and strong customer relationships. Management's experience in driving financial performance from our defined model has led to a targeted goal of doubling an acquired business's Adjusted EBITDA over a three-to-five-year time frame post-acquisition. Our focused approach to acquisitions and the underlying drivers of value have helped create a scaled and integrated platform.

Track Record of Strong Growth, Margins and Cash Flow Generation Since inception, we have utilized both organic and inorganic drivers to generate a portfolio of what we believe to be market leading brands and products under the Loar umbrella, enabling a consistent track record of growth and strong margins. In constructing a portfolio of capabilities that fit the needs of the marketplace, we have focused on four main strategic drivers of value in our business: launching new products, optimizing productivity, achieving value pricing and readying talent. By applying these drivers, we have been able to generate significant growth, high margins and high cash flow since our inception. We believe our performance-driven culture and commitment to constant improvement and execution will continue to drive strong financial performance.



For a discussion of the use of Adjusted EBITDA and Adjusted EBITDA Margin and a reconciliation to the most directly comparable GAAP measures, see "Summary Financial Data."

Proven Leadership Team. Our leadership team has a depth of experience running businesses in the aerospace and defense component industry. A core group of our senior management team has worked together for over 30 years at multiple companies, and the average industry experience for 10 members of our senior leadership team is over 25 years, including having worked together for more than 15 years at the Company, McKechnie and/or TransDigm. Our management team has leveraged its extensive industry experience to construct purposely a well-designed and diversified platform at Loar, has generated significant net sales growth, and has navigated many different market environments. In addition, our management team's incentives are well-aligned with the success of Loar and its stockholders. Members of the management team and certain other key employees are expected to hold approximately % of the shares of our common stock outstanding as of , 2024, after giving effect to the Corporate Conversion and the sale of shares of common stock by us in this offering and assuming no exercise of the underwriters' option to purchase additional shares. See "Principal Stockholders."

Growth Strategy

Our growth strategy is made up of two key elements: (i) a value-driven operating strategy and (ii) a disciplined acquisition strategy.

Value-driven operating strategy. Our five core organic growth value drivers are:

- *Providing highly engineered, value-additive solutions to our customers:* We are well positioned in our core underlying markets to benefit from the aerospace and defense component industry's long-term secular growth trends. Our proprietary products and consistent ability to meet customer needs have resulted in strong, long-standing customer relationships. Our quality and breadth of offerings have enabled us to maintain established positions on nearly every major aircraft platform such that we benefit from both large production backlogs for new aircraft as well as the aftermarket requirements associated with aircraft in use today. We expect to maintain entrenched positions for the life of the majority of these aircraft platforms due in part to high switching costs and significant barriers to entry. When coupled with the long tail of aftermarket requirements, our positioning creates a favorable mix of business with highly profitable opportunities.
- *Value-based pricing opportunities:* Historically we have been able to realize a sustainable pricing strategy reflective of the value of our products' position in the supply chain. We believe our business model creates value-based pricing opportunities through a compelling combination of attributes. Proprietary products, customized designs, superior quality, the relative low cost of our solutions compared to the total cost of the aircraft platform, and high switching costs are among the attributes that we believe lead our customers to prioritize performance and reliability over price.
- *Winning profitable new business:* We have won profitable new business from existing customers, and we have expanded our customer base through new relationships, by leveraging our broad capabilities, extensive engineering expertise and reputation for quality and performance. By successfully meeting customers' design requirements, certification needs and/or timing constraints, we have garnered trust with customers and created cross-selling opportunities across various platforms, systems and customers. Our new business pipeline targets opportunities within attractive aircraft programs where we see an opportunity to leverage customer relationships or product overlaps and drive new, profitable revenue streams.
- *New product introductions:* We continuously develop new innovative solutions for our customers. Our product development strategy has been guided by our strong understanding of our customers' needs, which is driven by the open and candid relationships we foster. We seek to introduce new products that

not only address critical customer needs, but also serve large addressable fleets with aftermarket requirements. Additionally, as customers continue to navigate an increasingly complex supply chain, we believe they are focused on working with a smaller set of reliable core suppliers. As a supplier of a broad suite of high-quality, niche solutions that serve a broad range of applications, we are well-positioned to benefit from customers' desire for a more streamlined supply chain.

- *Driving operational efficiencies that improve cost structure and profitability:* We are focused on consistent operational improvements to our cost structure that we believe will drive profitability. We frequently review opportunities for margin enhancement through key operational metrics, productivity initiatives, management directives and weekly or quarterly reviews to drive operational efficiencies. Additionally, we expect our margins and profitability to improve from focused growth strategies that provide high contribution margins and value-based pricing that, at a minimum, achieve price increases greater than inflation.

Disciplined acquisition strategy. Acquisitions are a core element of our long-term growth strategy. We have considerable experience in executing acquisitions and integrating acquired businesses into our Company and culture, having done so 16 times since our formation in 2012. Our disciplined acquisition strategy revolves around acquiring aerospace and defense component businesses with significant aftermarket potential and proprietary content and/or processes, where we believe there is a clear path to value creation.

The aerospace supply chain is highly fragmented, with many components supplied by smaller privately-owned businesses that, in turn, sell to system integrators, Tier 1 or Tier 2 manufacturers, or large OEM participants. We believe there is a significant opportunity for further consolidation of the supply chain. We have maintained a robust pipeline of acquisition targets and are often in active discussions with business owners that recognize our established culture and the opportunity for them to leverage the Company's existing infrastructure, customer base, platform exposure and industry relationships. We are positioned as an acquirer of choice due to our entrepreneurial philosophy and desire to further grow and improve each brand we acquire, based on a flexible post-acquisition integration that suits each business's specific strengths and culture. We intentionally maintain each acquired business's brand to preserve long-term customer relationships and capture revenue synergies.

As part of our acquisition strategy, we take a disciplined approach to acquisition target screening, focusing on identifying key characteristics that we believe provide insight on strategic fit. Such characteristics include: (i) aerospace- and defense-focused businesses; (ii) proprietary content and/or processes; (iii) significant aftermarket exposure or potential to grow; (iv) focus on niche markets or products with strong market positions; (v) capabilities where the opportunity to cross-sell our existing portfolio of products exists; and (vi) long-standing customer relationships. Our disciplined approach to acquisitions has allowed us to be opportunistic, which has built the Company into a leading aerospace and defense component supplier.

Preliminary Estimated Unaudited Financial Results and Condition for the Three Months Ended March 31, 2024

Our preliminary estimated unaudited net sales, net income (loss), EBITDA, Adjusted EBITDA and capital expenditures for the three months ended March 31, 2024, as well as our preliminary estimated unaudited cash and cash equivalents and total debt, including the current portion, as of March 31, 2024, are set forth below. We have provided a range for these preliminary financial results and condition because our closing procedures for our financial results and condition for the three months ended and as of March 31, 2024 are not yet complete. Our preliminary estimates of the financial results and condition set forth below are based solely on information available to us as of the date of this prospectus and are inherently uncertain and subject to change. Our preliminary estimates contained in this prospectus are forward-looking statements. Our actual results and condition remain subject to the completion of management's final review and our other closing procedures. These preliminary estimates are not a comprehensive statement of our financial results and condition for the three

months ended and as of March 31, 2024, and should not be viewed as a substitute for full financial statements prepared in accordance with GAAP. In addition, these preliminary estimates for the three months ended and as of March 31, 2024 are not necessarily indicative of the results or condition to be achieved in any future period. Accordingly, you should not place undue reliance on these preliminary financial results or condition. See "Risk Factors," "Cautionary Note Regarding Forward-Looking Statements," and "Management's Discussion and Analysis of Financial Condition and Results of Operations" for a discussion of certain factors that could result in differences between the preliminary estimated unaudited financial results and condition reported below and the actual results and condition. Our actual financial statements and related notes as of and for the three months ended March 31, 2024 are not expected to be filed with the SEC until after this offering is completed.

The preliminary estimated unaudited financial results and condition included in this prospectus have been prepared by, and are the responsibility of, our management. Our independent registered public accounting firm, Ernst & Young LLP, has not audited, reviewed, compiled or performed any procedures with respect to the preliminary estimated unaudited financial results. Accordingly, Ernst & Young LLP does not express an opinion or any other form of assurance with respect thereto.

Based upon such preliminary estimated financial results, we expect various key metrics for the three months ended and as of March 31, 2024 to be between the ranges set out in the following table, as compared to the three months ended March 31, 2023:

	Three Months Ended March 31, 2024		Three Months Ended March 31, 2023
	Low (estimated)	High (estimated)	Actual
(in thousands)			
Net sales			$ 74,246
Net income (loss)			(7,519)
Adjusted EBITDA[1]			26,846
Capital expenditures			(1,910)

(1) Adjusted EBITDA is a non-GAAP measure and is defined in the section "Use of Non-GAAP Financial Information." See the table below under the caption "Reconciliation of Net Loss to EBITDA and Adjusted EBITDA."

We estimate that our net sales for the three months ended March 31, 2024 will increase % to % as compared to the three months ended March 31, 2023, primarily due to .

We estimate that our net income for the three months ended March 31, 2024 will increase % to % as compared to the three months ended March 31, 2023, primarily due to .

We estimate that our Adjusted EBITDA for the three months ended March 31, 2024 will increase % to % as compared to the three months ended March 31, 2023, primarily due to .

We estimate that our capital expenditures for the three months ended March 31, 2024 will increase % to % as compared to the three months ended March 31, 2023, primarily due to .

	As of March 31, 2024		As of December 31, 2023
	Low (estimated)	High (estimated)	Actual
(in thousands)			
Cash and cash equivalents			$ 21,489
Total debt, including current portion			539,069

We expect cash and cash equivalents to increase as of March 31, 2024, compared to December 31, 2023, primarily due to .

We expect total debt, including the current portion, to decrease as of March 31, 2024, compared to December 31, 2023, primarily due to .

Reconciliation of Net Loss to EBITDA and Adjusted EBITDA

EBITDA and Adjusted EBITDA are non-GAAP financial measures. See "Management's Discussion and Analysis of Financial Condition and Results of Operations—Non-GAAP Financial Measures" for a discussion on how we define EBITDA and Adjusted EBITDA and why believe these measures are important.

The following table reconciles estimated net loss to estimated EBITDA and estimated Adjusted EBITDA for the three months ended March 31, 2024 (in thousands):

	Three Months Ended March 31, 2024		Three Months Ended March 31, 2023
	Low (estimated)	High (estimated)	(Actual)
Net income (loss)	$	$	$ (7,519)
Adjustments:			
Interest expense, net			15,402
Income tax provision			9,172
Operating income			17,055
Depreciation			2,446
Amortization			6,880
EBITDA [a]			26,381
Adjustments:			
Other income [b]			(48)
Transaction expenses [c]			183
Stock-based compensation [d]			93
Acquisition integration costs [e]			237
Adjusted EBITDA [a]	$	$	$ 26,846

(a) See "Management's Discussion and Analysis of Financial Condition and Results of Operations—Non-GAAP Financial Measures."
(b) Represents a grant from the U.S. Department of Transportation under the Aviation Manufacturing Jobs Protection Program ("AMJP").
(c) Represents third party transaction-related costs for acquisitions comprising deal fees, legal, financial and tax due diligence expenses, and valuation costs that are required to be expensed as incurred.
(d) Represents the non-cash compensation expense recognized by the Company for our restricted equity unit awards.
(e) Represents costs incurred to integrate acquired businesses and product lines into our operations, facility relocation costs and other acquisition-related costs.

Summary of Risk Factors

Investing in our common stock involves a high degree of risk. You should carefully consider all of the risks described in "Risk Factors" before deciding to invest in our common stock. If any of the risks actually

occurs, our business, results of operations, prospects, and financial condition may be materially adversely affected. In such case, the trading price of our common stock may decline and you may lose part or all of your investment. Below is a summary of some of the principal risks we face:

- our business focuses almost exclusively on the aerospace and defense industry;
- we rely heavily on certain customers for a significant portion of our sales;
- we have in the past consummated acquisitions and intend to continue to pursue acquisitions, and our business may be adversely affected if we cannot consummate acquisitions on satisfactory terms, or if we cannot effectively integrate acquired operations;
- we depend on our executive officers, senior management team and highly trained employees and any work stoppage, difficulty hiring similar employees, or ineffective succession planning could adversely affect our business;
- our sales to manufacturers of aircraft are cyclical, and a downturn in sales to these manufacturers may adversely affect us;
- our business depends on the availability and pricing of certain components and raw materials from suppliers;
- our operations depend on our manufacturing facilities, which are subject to physical and other risks that could disrupt production;
- our business may be adversely affected if we were to lose our government or industry approvals, if more stringent government regulations were enacted or if industry oversight were to increase;
- our commercial business is sensitive to the number of flight hours that our customers' planes spend aloft, the size and age of the worldwide aircraft fleet and our customers' profitability, and these items are, in turn, affected by general economic and geopolitical and other worldwide conditions;
- technology failures or cyber security breaches or other unauthorized access to our information technology systems or sensitive or proprietary information could have an adverse effect on the Company's business and operations;
- our inability to adequately enforce and protect our intellectual property or defend against assertions of infringement could prevent or restrict our ability to compete;
- we could incur substantial costs as a result of violations of or liabilities under environmental laws and regulations;
- tariffs on certain imports to the United States and other potential changes to U.S. tariff and import/export regulations may have a negative effect on global economic conditions and our business, financial results and financial condition;
- our indebtedness, which is subject to variable interest rates, could adversely affect our financial health and could harm our ability to react to changes to our business;
- to service our indebtedness, we will require a significant amount of cash, and our ability to generate cash depends on many factors beyond our control, and any failure to meet our debt service obligations could harm our business, financial condition and results of operations;
- after the completion of this offering, pursuant to the Voting Agreement, Abrams Capital, GPV Loar LLC, Dirkson Charles and Brett Milgrim will directly control a majority of the voting power of the shares of our common stock eligible to vote in the election of our directors, and their interests may conflict with ours or yours in the future; and
- the other factors discussed under "Risk Factors."

Implications of Being an Emerging Growth Company

We qualify as an "emerging growth company" as defined in Section 2(a)(19) of the Securities Act. As a result, we are permitted to, and intend to, rely on exemptions from certain disclosure requirements that are applicable to other companies that are not emerging growth companies. Accordingly, in this prospectus, we (i) have presented only two years of audited financial statements; and (ii) have not included a compensation discussion and analysis of our executive compensation programs. In addition, for so long as we are an emerging growth company, among other exemptions, we will:

- not be required to engage an independent registered public accounting firm to report on our internal controls over financial reporting pursuant to Section 404(b) of the Sarbanes-Oxley Act;
- not be required to comply with the requirement in Public Company Accounting Oversight Board Auditing Standard 3101, The Auditor's Report on an Audit of Financial Statements When the Auditor Expresses an Unqualified Opinion, to communicate critical audit matters in the auditor's report;
- be permitted to present only two years of audited financial statements and only two years of related "Management's Discussion and Analysis of Financial Condition and Results of Operations" in our periodic reports and registration statements, including in this prospectus;
- not be required to disclose certain executive compensation-related items such as the correlation between executive compensation and performance and comparisons of the chief executive officer's compensation to median employee compensation; or
- not be required to submit certain executive compensation matters to stockholder advisory votes, such as"say-on-pay," "say-on-frequency," and "say-on-golden parachutes."

We will remain an "emerging growth company" until the earliest to occur of:

- our reporting of $1.235 billion or more in annual gross revenue;
- our becoming a "large accelerated filer," with at least $700 million of equity securities held bynon-affiliates;
- our issuance, in any three-year period, of more than $1.0 billion innon-convertible debt; and
- the fiscal year end following the fifth anniversary of the completion of this initial public offering.

The Jumpstart Our Business Startups Act of 2012 (the "JOBS Act"), also permits an emerging growth company such as us to take advantage of an extended transition period to comply with new or revised accounting standards applicable to public companies. We have elected to use this extended transition period under the JOBS Act.

Our Corporate Information

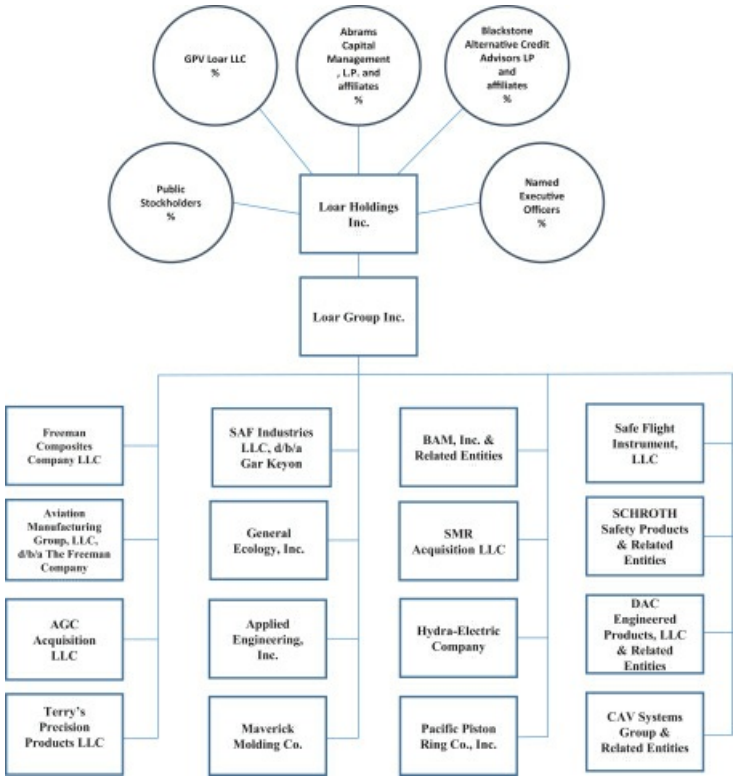
We currently operate as a Delaware limited liability company under the name Loar Holdings, LLC, which is a holding company that holds all of the equity interests of Loar Group Inc., the entity which directly and indirectly holds all of the equity interests in our operating subsidiaries. Loar Holdings, LLC was formed August 21, 2017. Prior to the effectiveness of the registration statement of which this prospectus forms a part, Loar Holdings, LLC will convert into a Delaware corporation pursuant to a statutory conversion and will change its name to Loar Holdings Inc.

The purpose of the Corporate Conversion is to reorganize our structure so that the entity that is offering our common stock to the public in this offering is a corporation rather than a limited liability company and so that our existing investors will own our common stock rather than equity interests in a limited liability company. For more information, see "Corporate Conversion."

Our principal offices are located at 20 New King Street, White Plains, New York 10604. Our telephone number is914-909-1311. We maintain a website at loargroup.com. The reference to our website is intended to be an inactive textual reference only. The information contained on, or that can be accessed through, our website is not part of this prospectus.

Simplified Ownership Structure

The diagram below depicts our organizational structure and ownership after giving effect to the Corporate Conversion and this offering, excluding certain dormant or inactive entities. Each of our subsidiaries is wholly-owned by its immediate parent. For more information, see "Corporate Conversion" and "Principal Stockholders."



THE OFFERING

Issuer	Loar Holdings Inc.
Common stock offered by us	(or shares if the underwriters exercise their option to purchase additional shares of common stock in full).
Option to purchase additional shares of our common stock	We have granted the underwriters a 30-day option from the date of this prospectus to purchase up to additional shares of our common stock at the initial public offering price, less underwriting discounts, and commissions.
Common stock to be outstanding immediately after this offering	shares (or shares if the underwriters exercise their option to purchase additional shares of common stock in full).
Use of proceeds	We estimate that the net proceeds to us from this offering will be approximately $ million (or approximately $ million, if the underwriters exercise their option to purchase additional shares of common stock in full), assuming an initial public offering price of $ per share, which is the mid-point of the estimated price range set forth on the cover page of this prospectus, and after deducting the estimated underwriting discounts and commissions and estimated offering expenses payable by us. For a sensitivity analysis as to the offering price and other information, see "Use of Proceeds." We intend to use the net proceeds to us from this offering for repayment of borrowings outstanding under the Credit Agreement and for general corporate purposes, including working capital. See "Use of Proceeds."
Voting	Upon the completion of this offering, investors purchasing common stock in this offering will own approximately % of our common stock (or approximately %, if the underwriters exercise their option to purchase additional shares of common stock in full), Abrams Capital will own approximately % of our common stock (or approximately % if the underwriters exercise their option to purchase additional shares of common stock in full), GPV Loar LLC will own approximately % of our common stock (or approximately % if the underwriters exercise their option to purchase additional shares of common stock in full), Dirkson Charles will own approximately % of our common stock (or approximately % if underwriters exercise their option to purchase additional shares of common stock in full) and Brett Milgrim will own approximately % of our common stock (or approximately % if the underwriters exercise their option to purchase additional shares of common stock in full). Pursuant to the Voting Agreement, Abrams Capital, GPV Loar LLC, Dirkson Charles and Brett Milgrim will control a majority of the

	voting power of shares of our common stock eligible to vote in the election of our directors. As a result, we will be a "controlled company" within the meaning of the corporate governance standards of the NYSE. Dirkson Charles is our President, Chief Executive Officer, Executive Co-Chairman and Director and Brett Milgrim is our Executive Co-Chairman and Director. See "Management—Controlled Company Status" and "Certain Relationships and Related Party Transaction—Voting Agreement."
Dividend policy	We have no current plans to pay dividends on our common stock. Any decision to declare and pay dividends in the future will be made at the sole discretion of our Board and will depend on, among other things, our results of operations, cash requirements, financial condition, legal, tax, regulatory, and contractual restrictions, including restrictions in the agreements governing our indebtedness, and other factors that our Board may deem relevant. See "Dividend Policy."
Directed Share Program	At our request, the underwriters have reserved up to shares of our common stock, or % of the shares offered by this prospectus, for sale at the initial public offering price through a directed share program to certain of our non-employee directors and employees. Any reserved shares not so purchased will be offered by the underwriters to the general public on the same basis as the other shares offered by this prospectus. will administer our directed share program. See "Underwriting—Directed Share Program" for additional information.
Risk factors	Investing in shares of our common stock involves a high degree of risk. See "Risk Factors" beginning on page 21 for a discussion of factors you should carefully consider before investing in shares of our common stock.
Proposed trading symbol	"LOAR."

The number of shares of common stock to be outstanding following this offering is based on shares of common stock outstanding as of after giving effect to the Corporate Conversion, and excludes shares of our common stock reserved for future issuance under our new Loar Holdings Inc. 2024 Equity Incentive Plan (the "2024 Plan"), which will become effective on the day prior to the first public trading date of our common stock, as well as any future increases in the number of shares of our common stock reserved for issuance under our 2024 Plan.

Unless we indicate otherwise or the context otherwise requires, this prospectus reflects and assumes:

- the completion of the Corporate Conversion;
- the filing and effectiveness of our certificate of incorporation and the adoption of our bylaws immediately prior to the consummation of this offering;
- no exercise by the underwriters of their option to purchase additional shares of our common stock; and
- an initial public offering price of $ per share of our common stock, which is themid-point of the estimated price range set forth on the cover page of this prospectus.

SUMMARY FINANCIAL DATA

The following tables summarize our consolidated financial data. The summary consolidated statements of operations and cash flows data for the years ended December 31, 2022 and 2023 and the consolidated balance sheets data as of December 31, 2022 and 2023 are derived from our audited consolidated financial statements that are included elsewhere in this prospectus. The summary consolidated financial data in this section are not intended to replace the consolidated financial statements and related notes thereto included elsewhere in this prospectus and are qualified in their entirety by the consolidated financial statements and related notes thereto included elsewhere in this prospectus.

Our historical results are not necessarily indicative of the results that may be expected in the future. You should read the summary historical financial data below in conjunction with the section titled "Management's Discussion and Analysis of Financial Condition and Results of Operations" and the financial statements and related notes included elsewhere in this prospectus.

	Years Ended December 31,	
	2023	2022
Statements of Operations Data (in thousands):		
Net sales	$ 317,477	$ 239,434
Cost of sales	163,213	127,934
Gross profit	154,264	111,500
Selling, general and administrative expenses	82,141	66,536
Transaction expenses	3,394	6,365
Other income	762	861
Operating income	69,491	39,460
Interest expense, net	67,054	42,071
Income (loss) before income taxes	2,437	(2,611)
Income tax (provision) benefit	(7,052)	142
Net loss	$ (4,615)	$ (2,469)
Basic and Diluted Net Loss per Common Unit:		
Net loss per common unit	$(22,620.18)	$(12,101.03)
Weighted-average number of common units outstanding	204	204
Other Financial Data (in thousands except percentages):		
Cash flows provided by (used in):		
Operating activities	$ 12,813	$ 13,270
Investing activities	(72,557)	(181,833)
Financing activities	45,717	135,305
Depreciation	9,938	8,882
Amortization of intangible and other long-term assets	28,086	25,074
Capital expenditures	(12,134)	(7,934)
Payment for acquisitions, net of cash acquired	(60,423)	(173,899)
EBITDA [(1)]	107,515	73,416
Adjusted EBITDA [(1)]	112,743	83,273
Net loss margin	(1.4)%	(1.0)%
Adjusted EBITDA Margin [(1)]	35.5%	34.8%

(1) References to "EBITDA" mean earnings before interest, taxes, depreciation and amortization, references to "Adjusted EBITDA" mean EBITDA plus, as applicable for each relevant period, certain adjustments as set

forth in the reconciliations of net loss to EBITDA and Adjusted EBITDA, and references to "Adjusted EBITDA Margin" refer to Adjusted EBITDA divided by net sales. EBITDA, Adjusted EBITDA and Adjusted EBITDA Margin are not measurements of financial performance under U.S. GAAP. We present EBITDA, Adjusted EBITDA and Adjusted EBITDA Margin because we believe they are useful indicators for evaluating operating performance. In addition, our management uses Adjusted EBITDA to review and assess the performance of the management team in connection with employee incentive programs and to prepare its annual budget and financial projections. Moreover, our management uses Adjusted EBITDA of target companies to evaluate acquisitions. EBITDA, Adjusted EBITDA and Adjusted EBITDA Margin should not be considered in isolation of, or as an alternative to, measures prepared in accordance with GAAP. There are a number of limitations related to the uses of EBITDA, Adjusted EBITDA and Adjusted EBITDA Margin in lieu of net loss, which is the most directly comparable financial measure calculated in accordance with GAAP. Our uses of the terms EBITDA, Adjusted EBITDA and Adjusted EBITDA Margin may vary from the uses of similar terms by other companies in our industry and accordingly may not be comparable to similarly titled measures used by other companies. EBITDA, Adjusted EBITDA and Adjusted EBITDA Margin are reconciled as follows (in thousands except percentages):

	Years Ended December 31,	
	2023	2022
Net loss	$ (4,615)	$ (2,469)
Adjustments:		
Interest expense, net	67,054	42,071
Income tax provision (benefit)	7,052	(142)
Operating income	69,491	39,460
Depreciation	9,938	8,882
Amortization	28,086	25,074
EBITDA	107,515	73,416
Adjustments:		
Recognition of inventory step-up [(a)]	603	704
Other income [(b)]	(762)	(861)
Transaction expenses [(c)]	3,394	6,365
Stock-based compensation [(d)]	372	1,526
Acquisition integration costs [(e)]	1,621	1,913
COVID-19-related expenses [(f)]	—	210
Adjusted EBITDA	$112,743	$ 83,273
Net sales	$317,477	$239,434
Net loss margin	(1.4)%	(1.0)%
Adjusted EBITDA Margin	35.5%	34.8%

(a) Represents accounting adjustments to inventory associated with acquisitions of businesses that were charged to cost of sales when inventory was sold.
(b) Represents a grant from the U.S. Department of Transportation under the AMJP.
(c) Represents transaction-related costs for acquisitions comprising deal fees, legal, financial and tax due diligence expenses, and valuation costs that are required to be expensed as incurred.
(d) Represents the non-cash compensation expense recognized by the Company for our restricted equity unit awards.
(e) Represents costs incurred to integrate acquired businesses and product lines into Loar's operations, facility relocation costs and other acquisition-related costs.
(f) Represents incremental costs related to the pandemic that are not expected to recur once the pandemic dissipates and are clearly separable from normal operations (for example, additional cleaning and disinfecting of facilities by contractors above and beyond normal requirements and COVID sick pay).

The following table sets forth a reconciliation of net loss to EBITDA, Adjusted EBITDA and Adjusted EBITDA Margin for the time periods indicated (in thousands unless otherwise indicated):

	Year Ended				Twelve Months Ended	Oct. 2, 2017 through	Jan. 1, 2017 through	Year Ended				
	Dec. 31, 2021	Dec. 31, 2020	Dec. 31, 2019	Dec. 31, 2018	Dec. 31, 2017 [1]	Dec. 31, 2017 [1]	Oct. 1, 2017 [1]	Dec. 31, 2016	Dec. 31, 2015	Dec. 31, 2014	Dec. 31, 2013	Dec. 31, 2012
	(Successor)							(Predecessor)				
Net (loss) income	$ (5,354)	$(17,052)	$ (4,152)	$ (5,721)	$ (7,063)	$ (3,409)	$(3,654)	$ (122)	$ 1,278	$ 6,075	$(1,058)	$(2,404)
Adjustments:												
Income tax provision (benefit)	(2,599)	(2,147)	774	(1,101)	(13,228)	(12,414)	(814)	499	685	(2,382)	105	160
Interest expense, net	31,637	32,864	29,304	16,846	10,610	3,817	6,793	8,933	981	15	10	14
Loss on extinguishment of debt [a]	—	—	—	—	5,233	—	5,233	—	—	—	—	—
Foreign exchange gain [b]	—	—	—	—	—	—	—	(72)	—	—	—	—
Gain on insurance recoveries [c]	—	—	—	—	—	—	—	—	—	(150)	—	—
Operating income (loss)	23,684	13,665	25,926	10,024	(4,448)	(12,006)	7,558	9,238	2,944	3,558	(943)	(2,230)
Depreciation	9,143	8,622	7,879	7,256	5,390	1,937	3,453	5,073	2,163	2,028	1,416	399
Amortization	23,550	22,429	21,919	16,405	8,399	4,613	3,786	4,795	1,246	906	1,385	817
EBITDA	56,377	44,716	55,724	33,685	9,341	(5,456)	14,797	19,106	6,353	6,492	1,858	(1,014)
Adjustments:												
Recognition of inventory step-up [d]	740	3,241	2,001	1,162	6,929	6,441	488	1,385	414	160	666	1,341
Other (income) loss [e]	396	(1,663)	—	(3,521)	2,313	—	2,313	(500)	—	—	—	—
Transaction expenses [f]	804	2,001	2,811	2,135	10,074	7,482	2,592	1,416	1,840	—	688	664
Stock-based compensation [g]	1,686	1,686	1,686	1,665	934	381	553	247	189	189	166	101
Acquisition integration costs [h]	642	405	931	2,406	1,101	288	813	197	451	21	21	—
COVID-19 related expenses [i]	147	399	—	—	—	—	—	—	—	—	—	—
Management service agreement fees and expenses [j]	—	—	—	—	843	—	843	1,157	616	567	454	554
Adjusted EBITDA	$ 60,792	$ 50,785	$ 63,153	$ 37,532	$ 31,535	$ 9,136	$22,399	$23,008	$ 9,863	$ 7,429	$ 3,853	$ 1,646
Net sales	$188,897	$164,564	$182,623	$112,572	$ 94,346	$ 26,179	$68,167	$75,780	$42,371	$39,240	$22,983	$ 8,923
Net (loss) income margin	(2.8)%	(10.4)%	(2.3)%	(5.1)%	(7.5)%	(13.0)%	(5.4)%	(0.2)%	3.0%	15.5%	(4.6)%	(26.9)%
Adjusted EBITDA Margin	32.2%	30.9%	34.6%	33.3%	33.4%	34.9%	32.9%	30.4%	23.3%	18.9%	16.8%	18.4%

(1) For the period January 1, 2017 through October 1, 2017 ("Predecessor Period"), the Company is referred to as the "Predecessor." For the period October 2, 2017 through December 31, 2017 ("Successor Period"), the Company is referred to as "Successor." The Company applied pushdown accounting to the transaction. Due to the application of push-down accounting, different bases of accounting have been used to prepare the consolidated financial statements in the Predecessor Period and Successor Period. A black line separates the Predecessor Period and Successor Period to highlight the lack of comparability between these two bases of accounting. The Successor Period includes the accounts of Loar Holdings, LLC and its subsidiaries. The Predecessor Period includes the accounts of Loar Group, Inc. Intercompany accounts and transactions between consolidated entities have been eliminated.

(a) Represents the write-off of unamortized debt issuance costs associated with the extinguishment of debt.

(b) Represents foreign exchange gains related to an overseas distribution center.

(c) Represents insurance proceeds on property losses.

(d) Represents accounting adjustments to inventory associated with acquisitions of businesses that were charged to cost of sales when inventory was sold.

(e) Amounts represent income or losses not related to operations. The impact for the year ended December 31, 2021 represented certain long-lived asset write-offs of $1.4 million, partially offset by a government grant of $1.0 million. The impact for the year ended December 31, 2020 represented a government grant and a gain on sale of assets of $1.0 million and $0.7 million, respectively. The impact for the year ended December 31, 2018 is primarily attributable to contingent consideration payments for performance targets achieved post-acquisition. The impact for the 10 months ended October 1, 2017 represented an impairment of certain long-lived assets. The impact for the year ended December 31, 2016 represented a reversal of accrued contingency consideration related to unmet performance targets post-acquisition.

(f) Represents transaction-related costs for acquisitions comprising deal fees, legal, financial and tax due diligence expenses, and valuation costs that are required to be expensed as incurred.

(g) Represents the non-cash compensation expense recognized by the Company for restricted equity unit awards.

(h) Represents costs incurred to integrate acquired businesses and product lines into Loar's operations, facility relocation costs and other acquisition-related costs.

(i) Represents incremental costs related to the pandemic that are not expected to recur once the pandemic dissipates and are clearly separable from normal operations (for example, additional cleaning and disinfecting of facilities by contractors above and beyond normal requirements and COVID sick pay).

(j) Management service agreement fees and expenses paid to former owner.

Pro Forma Per Share Data[2]:	
Pro Forma net income (loss) per share:	
Basic	
Diluted	
Pro Forma weighted-average shares used in computing net income (loss) per share:	
Basic	
Diluted	

(2) Unaudited pro forma per share information gives effect to the Corporate Conversion, our sale of shares of common stock in this offering at an assumed initial public offering price of $ per share, which is the mid-point of the estimated public offering price range set forth on the cover page of this prospectus, and, after deducting the underwriting discount and estimated offering expenses payable by us and the application of the net proceeds of this offering as set forth under "Use of Proceeds." In conjunction with the Corporate Conversion all of our outstanding equity interests will be converted into shares of common stock. This pro forma data is presented for informational purposes only and does not purport to represent what our net income (loss) or net income (loss) per share actually would have been had the offering and use of proceeds therefrom occurred on January 1, 2023 or to project our net income (loss) or net income (loss) per share for any future period.

	As of December 31, 2023	
	Actual	Pro Forma As Adjusted[3][4]
Balance Sheet Data (in thousands):		
Cash and cash equivalents	$ 21,489	$
Total assets	1,050,445	
Total liabilities	632,304	
Member's / Stockholders' equity[5]	418,141	

(3) Reflects our sale of shares of common stock in this offering at an assumed initial public offering price of $ per share, which is the mid-point of the estimated public offering price range set forth on the cover page of this prospectus, and after deducting the underwriting discount and estimated offering expenses payable by us and the application of the net proceeds of this offering as set forth under "Use of Proceeds." The Corporate Conversion has no impact on the line items presented.

(4) A $1.00 increase or decrease in the assumed initial public offering price of $ per share, which is themid-point of the price range set forth on the cover page of this prospectus, would increase or decrease each of cash, working capital, total assets and member's equity on an as adjusted basis by approximately $ million, assuming the number of shares offered, as set forth on the cover page of this prospectus, remains the same, and after deducting the underwriting discount and estimated offering expenses payable by us.

(5) See "Capitalization."

RISK FACTORS

Investing in our common stock involves a high degree of risk. Before making an investment decision, you should carefully consider the risks and uncertainties described below, together with the other information contained in this prospectus, including in the section titled "Management's Discussion and Analysis of Financial Condition and Results of Operations" and in our audited financial statements and the related notes. These material risks and uncertainties could negatively affect our business and financial condition and could cause our actual results to differ materially from those expressed in forward-looking statements contained in this prospectus. The risks and uncertainties described below are not the only ones we face. Additional risks and uncertainties not presently known to us, or that we currently believe are immaterial, also may impair our business operations and financial condition. In that event, the trading price of our common stock could decline, and you could lose part or all of your investment.

Risks Related to Our Strategy

Our business focuses almost exclusively on the aerospace and defense industry.

During a prolonged period of significant market disruption in the aerospace and defense industry, such as the adverse impact theCOVID-19 pandemic had on the commercial aerospace market, and other macroeconomic factors such as when recessions occur, our business may be disproportionately impacted compared to companies that are more diversified in the industries they serve. A more diversified company with significant sales and earnings derived from outside the aerospace and defense sector may be able to recover more quickly from significant market disruptions.

We rely heavily on certain customers for a significant portion of our sales.

Our customers are concentrated in the aerospace industry. Our two largest customers accounted for approximately 24% of net sales during the year ended December 31, 2023. A material reduction in purchasing by one of our larger customers for any reason, including, but not limited to, general economic or aerospace market downturn, decreased production, strike, or resourcing, or the COVID-19 pandemic could have a material adverse effect on results of operations, financial position and cash flows.

We have in the past consummated acquisitions and intend to continue to pursue acquisitions. Our business may be adversely affected if we cannot consummate acquisitions on satisfactory terms, or if we cannot effectively integrate acquired operations.

A significant portion of our growth has occurred through acquisitions. Any future growth through acquisitions will be partially dependent upon the continued availability of suitable acquisition candidates at favorable prices and upon advantageous terms and conditions. We intend to pursue acquisitions that we believe present opportunities consistent with our overall business strategy. However, we may not be able to find suitable acquisition candidates to purchase or may be unable to acquire desired businesses or assets on acceptable terms or at all, including due to a failure to receive necessary regulatory approvals. In addition, we may not be able to raise the capital necessary to fund future acquisitions. Because we may actively pursue a number of opportunities simultaneously, we may encounter unforeseen expenses, complications and delays, including regulatory complications or difficulties in employing sufficient staff and maintaining operational and management oversight.

We regularly engage in discussions with respect to potential acquisition and investment opportunities. If we consummate an acquisition, our capitalization and results of operations may change significantly. Future acquisitions could result in margin dilution and likely result in the incurrence of additional debt and an increase in interest and amortization expenses or periodic impairment charges related to goodwill and other intangible assets as well as significant charges relating to integration costs.

The businesses we acquire may not perform in accordance with expectations and our business judgments concerning the value, strengths and weaknesses of businesses acquired may prove incorrect. In addition, we may not be able to successfully integrate any business we acquire into our existing business. The successful integration of new businesses depends on our ability to manage these new businesses and bring operating and compliance standards to levels consistent with our existing businesses. Assimilating operations and products may be unexpectedly difficult. The successful integration of future acquisitions may also require substantial attention from our senior management and the management of the acquired business, which could decrease the time that they have to serve and attract customers, develop new products and services or attend to other acquisition opportunities. Additional potential risks include that we may lose key employees, customers or vendors of an acquired business, and we may become subject to preexisting liabilities and obligations of the acquired businesses.

We depend on our executive officers, senior management team and highly trained employees, and any work stoppage, difficulty hiring similar employees, or ineffective succession planning could adversely affect our business.

Because our products are highly engineered, we depend on an educated and trained workforce. Historically, substantial competition for skilled personnel in the aerospace and defense industry has existed, and we could be adversely affected by a shortage of skilled employees. We may not be able to fill new positions or vacancies created by expansion or turnover or attract and retain qualified personnel. We may not be able to continue to hire, train and retain qualified employees at current wage rates since we operate in a competitive labor market, and currently significant inflationary and other pressures on wages exist.

Although we believe that our relations with our employees are satisfactory, we may not be able to negotiate a satisfactory renewal of collective bargaining agreements, satisfy workers councils, or maintain stable employee relations. Because we strive to limit the volume of finished goods inventory, any work stoppage could materially and adversely affect our ability to provide products to our customers.

In addition, our success depends in part on our ability to attract and motivate our senior management and key employees. Achieving this objective may be difficult due to a variety of factors, including fluctuations in economic and industry conditions, competitors' hiring practices, and the effectiveness of our compensation programs. Competition for qualified personnel can be intense. If we are unable to effectively provide for the succession of key personnel, senior management and our executive officers, our business, results of operations, cash flows and financial condition may be adversely affected.

Because our operations are conducted through our subsidiaries, we are dependent on the receipt of distributions and dividends or other payments from our subsidiaries for cash to fund our operations and expenses and future dividend payments, if any.

Our operations are conducted through our subsidiaries. As a result, our ability to make future dividend payments, if any, is dependent on the earnings of our subsidiaries and the payment of those earnings to us in the form of dividends, loans or advances and through repayment of loans or advances from us. Payments to us by our subsidiaries will be contingent upon our subsidiaries' earnings and other business considerations and may be subject to statutory or contractual restrictions. We do not expect to declare or pay dividends on our common stock for the foreseeable future; however, if we determine in the future to pay dividends on our common stock, the agreements governing our outstanding indebtedness significantly restrict the ability of our subsidiaries to pay dividends or otherwise transfer assets to us.

We may need to raise additional capital, and we cannot be sure that additional financing will be available.

To satisfy existing obligations and support the development of our business, we depend on our ability to generate cash flow from operations and to borrow funds. We may require additional financing for liquidity,

capital requirements or growth initiatives. We may not be able to obtain financing on terms and at interest rates that are favorable to us or at all. Any inability by us to obtain financing in the future could have a material adverse effect on our business, financial position, results of operations and cash flows.

In addition, if we were to undertake a substantial acquisition for cash, the acquisition would likely need to be financed in part through additional financing from banks, through offerings of debt or equity securities or through other arrangements. Such acquisition financing might decrease our net loss, EBITDA, Adjusted EBITDA, net loss margin and Adjusted EBITDA Margin and adversely affect our leverage. We cannot assure you that the necessary acquisition financing would be available to us on acceptable terms if and when required.

Our business may be adversely affected by changes in budgetary priorities of the U.S. Government.

Because a significant percentage of our revenue is derived either directly or indirectly from contracts with the U.S. Government, changes in federal government budgetary priorities could directly affect our financial performance. A significant decline in government expenditures, a shift of expenditures away from programs that we support or a change in federal government contracting policies could cause federal government agencies to reduce their purchases under contracts, to exercise their right to terminate contracts at any time without penalty or not to exercise options to renew contracts, any of which could result in decreased sales of our products.

We generally do not have guaranteed future sales of our products. Further, when we enter into fixed price contracts with some of our customers, we take the risk for cost overruns.

As is customary in our business, we do not generally have long-term contracts with most of our aftermarket customers and, therefore, do not have guaranteed future sales. Although we have long-term contracts with many of our OEM customers, many of those customers may terminate the contracts on short notice and, in most cases, our customers have not committed to buy any minimum quantity of our products. In addition, in certain cases, we must anticipate the future volume of orders based upon the historic purchasing patterns of customers and upon our discussions with customers as to their anticipated future requirements, and this anticipated future volume of orders may not materialize, which could result in excess inventory, inventory write- downs, or lower margins.

We also have entered into multi-year, fixed-price contracts with some of our customers, pursuant to which we have agreed to perform the work for a fixed price and, accordingly, realize all the benefit or detriment resulting from any decreases or increases in the costs of making these products. This risk is greater in a high inflationary environment. Sometimes we accept a fixed-price contract for a product that we have not yet produced, and this increases the risk of cost overruns or delays in the completion of the design and manufacturing of the product. Some of our contracts do not permit us to recover increases in raw material prices, taxes or labor costs.

Risks Related to Our Operations

Our sales to manufacturers of aircraft are cyclical, and a downturn in sales to these manufacturers may adversely affect us.

Our sales to manufacturers of large commercial aircraft, as well as manufacturers of business jets have historically experienced periodic downturns. In the past, these sales have been affected by airline profitability, which is impacted by, among other things, fuel and labor costs, price competition, interest rates, downturns in the global economy and national and international events. In addition, sales of our products to manufacturers of business jets are impacted by, among other things, downturns in the global economy. In recent years, such as in 2021 and the second half of 2020, we experienced decreased sales across the commercial OEM sector, driven primarily by the decrease in production by Boeing and Airbus related to reduced demand in the commercial aerospace industry from the COVID-19 pandemic, and airlines deferring or cancelling orders. Regulatory and quality challenges could also have an adverse impact. Downturns adversely affect our results of operations, financial position and cash flows.

Furthermore, because of the lengthy research and development cycle involved in bringing new products to market, we cannot predict the economic conditions that will exist when a new product is introduced. A reduction in capital spending in the aviation or defense industries could have a significant effect on the demand for our products, which could have an adverse effect on our financial performance or results of operations.

Our business depends on the availability and pricing of certain components and raw materials from suppliers.

Our business is affected by the price and availability of the raw materials and component parts that we use to manufacture our components. Our business, therefore, could be adversely impacted by factors affecting our suppliers (such as the destruction of our suppliers' facilities or their distribution infrastructure, a work stoppage or strike by our suppliers' employees or the failure of our suppliers to provide materials of the requisite quality), or by increased costs of such raw materials or components if we were unable to pass along such price increases to our customers.

We currently are experiencing supply shortages and inflationary pressures for certain components and raw materials that are important to our manufacturing process. Expected growth in the global economy may exacerbate these pressures on us and our suppliers, and we expect these supply chain challenges and cost impacts to continue for the foreseeable future. Because we strive to limit the volume of raw materials and component parts on hand, our business would be adversely affected if we were unable to obtain these raw materials and components from our suppliers in the quantities and at the times we require or on favorable terms. Although we believe in most cases that we could identify alternative suppliers, or alternative raw materials or component parts, the lengthy and expensive process to obtain aviation authority and OEM certifications for aerospace products could prevent efficient replacement of a supplier, raw material or component part.

Our operations depend on our manufacturing facilities, which are subject to physical and other risks that could disrupt production.

Our operations and those of our customers and suppliers have been and may again be subject to natural disasters, climate change-related events, pandemics or other business disruptions, which could seriously harm our results of operation and increase our costs and expenses. Some of our manufacturing facilities are located in regions that may experience earthquakes or be impacted by severe weather events, such as increased storm frequency or severity in the Atlantic and fires in hotter and drier climates. These could result in potential damage to our physical assets as well as disruptions in manufacturing activities. Some of our manufacturing facilities are located in areas that may be at risk due to rising sea levels. Moreover, some of our manufacturing facilities are located in areas that could experience decreased access to water due to climate issues, including, but not limited to, our facilities in California.

We are also vulnerable to damage from other types of disasters, including power loss, fire, explosions, floods, communications failures, terrorist attacks and similar events. Disruptions could also occur due to health-related outbreaks and crises, cyber-attacks, computer or equipment malfunction (accidental or intentional), operator error or process failures. Should insurance or other risk transfer mechanisms, such as our existing disaster recovery and business continuity plans, be insufficient to recover all costs, we could experience a material adverse effect on our business, results of operations, financial position and cash flows.

Our business may be adversely affected if we were to lose our government or industry approvals, if more stringent government regulations were enacted or if industry oversight were to increase.

The aerospace industry is highly regulated in the U.S. and in other countries. In order to sell our products, we and the products we manufacture must be certified by the FAA, the DOD and similar agencies in foreign countries and by individual manufacturers. If new and more stringent government regulations are adopted or if industry oversight increases, we might incur significant expenses to comply with any new regulations or heightened industry oversight. In addition, if any existing material authorizations or approvals were revoked or suspended, our business would be adversely affected.

We are at times required to obtain approval to export our products from U.S. Government agencies and similar agencies elsewhere in the world. U.S. laws and regulations applicable to us include the Arms Export Control Act, the International Traffic in Arms Regulations ("ITAR"), the Export Administration Regulations ("EAR") and the sanctions administered by the United States Department of the Treasury's Office of Foreign Assets Control ("OFAC"). EAR restricts the export of commercial and dual-use products and technical data to certain countries, while ITAR restricts the export of defense products, technical data and defense services.

Failure to obtain approval to export, or a determination by the U.S. Government or similar agencies elsewhere in the world from which we failed to receive required approvals or licenses, could eliminate or restrict our ability to sell our products outside the United States or another country of origin, and the penalties that could be imposed by the U.S. Government or other applicable government for failure to comply with these laws could be significant.

Our commercial business is sensitive to the number of flight hours that our customers' planes spend aloft, the size and age of the worldwide aircraft fleet and our customers' profitability. These items are, in turn, affected by general economic and geopolitical and other worldwide conditions.

Our commercial business is directly affected by, among other factors, changes in RPKs, the size and age of the worldwide aircraft fleet, the percentage of the fleet that is out-of-warranty and changes in the profitability of the commercial airline industry. RPKs and airline profitability have historically been correlated with the general economic environment, although national and international events also play a key role. For example, in addition to the COVID-19 pandemic and the adverse impact it had on the airline industry, past examples in which the airline industry has been negatively affected include downturns in the global economy, higher fuel prices, increased security concerns among airline customers following the events of September 11, 2001, the Severe Acute Respiratory Syndrome (also known as "SARS") epidemic, and conflicts abroad. Future geopolitical or other worldwide events, such as war, terrorist acts, or additional worldwide infectious disease outbreaks could also impact our customers and our sales to them.

In addition, global market and economic conditions have been challenging due to turbulence in the U.S. and international markets and economies and have prolonged declines in business and consumer spending. As a result of the substantial reduction in airline traffic resulting from the aforementioned events, the airline industry incurred large losses and financial difficulties. Some carriers parked or retired a portion of their fleets and reduced workforces and flights. During periods of reduced airline profitability, some airlines may delay purchases of spare parts, preferring instead to deplete existing inventories, and delay refurbishments and discretionary spending. If demand for spare parts decreases, there would be a decrease in demand for certain products. An adverse change in demand would impact our results of operations, collection of accounts receivable and our expected cash flow generation from current and acquired businesses which may adversely impact our financial condition and access to capital markets.

Technology failures or cyber security breaches or other unauthorized access to our information technology systems or sensitive or proprietary information could have an adverse effect on the Company's business and operations.

We rely on information technology systems to process, transmit, store, and protect electronic information. For example, a significant portion of the communications between our personnel, customers, suppliers and vendors depends on information technology and we rely on access to such information systems for our operations. Additionally, we rely on third-party service vendors to execute certain business processes and maintain certain information technology systems and infrastructure. The security measures in place may not prevent disruptions, failures, computer viruses or other malicious codes, malware or ransomware incidents, unauthorized access attempts, theft of intellectual property, trade secrets, or other corporate assets, denial of service attacks, phishing, hacking by common hackers, criminal groups or nation-state organizations or social activist ("hacktivist") organizations, and other cyber-attacks or other privacy or security breaches in the information technology, phone systems or other systems (whether due to third-party action, bugs or

vulnerabilities, physical break-ins, employee error, malfeasance or otherwise) of the Company, our customers or third parties, which could adversely affect our communications and business operations. Further, events such as natural disasters, fires, power outages, systems failures, telecommunications failures, employee error or malfeasance or other catastrophic events could similarly cause interruptions, disruptions or shutdowns, or exacerbate the risk of the failures described above. These risks may be increased as more employees work from home. We may not have the resources or technical sophistication to anticipate, prevent or detect rapidly evolving types of cyber-attacks and other security risks. Attacks may be targeted at us, our customers, suppliers or vendors, or others who have entrusted us with information. To date, the Company has not experienced any material impact to the business or operations resulting from information or cybersecurity attacks. However, because of the frequently changing attack techniques, along with the increased volume, persistence and sophistication of the attacks, the Company may be adversely impacted in the future. Because such techniques change frequently or may be designed to remain dormant until a predetermined event and often are not recognized until launched against a target, we may be unable to anticipate these techniques or implement sufficient control measures to defend against these techniques. Once a security incident is identified, we may be unable to remediate or otherwise respond to such an incident in a timely manner. While the Company has policies and procedures in place, including system monitoring and data back-up processes to prevent or mitigate the effects of these potential disruptions or breaches, security breaches and other disruptions to information technology systems could interfere with our operations. Any failure to maintain, or disruption to, our information technology systems, whether as a result of cybersecurity attacks or otherwise, could damage our reputation, subject the Company to legal claims and proceedings or remedial actions, create risks of violations of data privacy laws and regulations, and cause us to incur substantial additional costs. Existing or emerging threats may have an adverse impact on our systems or communications networks and, further, technological enhancements to prevent business interruptions could require increased spending. Furthermore, security breaches pose a risk to confidential data and intellectual property, which could result in damage to our competitiveness and reputation. The costs, potential monetary damages, and operational consequences of responding to cyber incidents and implementing remediation measures may not be covered by any insurance that we may carry from time to time. We cannot predict the degree of any impact that increased monitoring, assessing, or reporting of cybersecurity matters would have on operations, financial conditions and results.

Additionally, in connection with our global operations, we, from time to time, transmit data across national borders to conduct our business and, consequently, are subject to a variety of laws and regulations regarding privacy, data protection, and data security, including those related to the collection, processing, storage, handling, use, disclosure, transfer, and security of personal data, including the European Union General Data Protection Regulation, Personal Information Protection Law in China and similar regulations in states within the United States and in countries around the world. Our efforts to comply with privacy and data protection laws may impose significant costs and challenges that are likely to increase over time.

From time to time, we may implement new technology systems or replace and/or upgrade our current information technology systems. These upgrades or replacements may not improve our productivity to the levels anticipated and may subject us to inherent costs and risks associated with implementing, replacing, and updating these systems, including potential disruption of our internal control structure, substantial capital expenditures, demands on management time and other risks of delays or difficulties in transitioning to new systems or of integrating new systems into other existing systems.

Technology failures or cyber security breaches or other unauthorized access to information technology systems of our customers, suppliers or vendors could have an adverse effect on the Company's business and operations.

We rely on direct electronic interfaces with some of our key customers, suppliers and vendors. Cyber security breaches or technology failures at our customers could result in changes to timing and volume of orders. Additionally cyber security breaches or technology failures at our suppliers or vendors could impact the timing or availability of key materials that could negatively impact our ability to deliver products to our customers.

We could incur substantial costs as a result of data protection concerns.

The interpretation and application of data protection laws in the U.S. and Europe, including, but not limited to, the General Data Protection Regulation (the "GDPR") and the California Consumer Privacy Act (the "CCPA"), and elsewhere are uncertain and evolving. It is possible that these laws may be interpreted and applied in a manner that is inconsistent with our data practices. Complying with these various laws is difficult and could cause us to incur substantial costs or require us to change our business practices in a manner adverse to our business. Further, although we have implemented internal controls and procedures designed to ensure compliance with the GDPR, CCPA and other privacy-related laws, rules and regulations (collectively, the "Data Protection Laws"), our controls and procedures may not enable us to be fully compliant with all Data Protection Laws.

Our inability to adequately enforce and protect our intellectual property or defend against assertions of infringement could prevent or restrict our ability to compete.

We rely on patents, trademarks, trade secrets and proprietary knowledge and technology, both internally developed and acquired, in order to maintain a competitive advantage. Our inability to protect and defend against the unauthorized use of these rights and assets could have an adverse effect on our results of operations and financial condition. Our proprietary rights in the United States or abroad may not be adequate and others may develop technologies similar or superior to our technology or design around our proprietary rights. Litigation may be necessary to protect our intellectual property rights or defend against claims of infringement. This litigation could result in significant costs and divert our management's focus away from operations.

Price inflation for labor and materials, further exacerbated by the Russian invasion of Ukraine, could adversely affect our business, results of operations and financial condition.

We generally experienced price inflation in our costs for labor and materials, such as aluminum, nickel, and titanium during the years 2022 and 2023, which adversely affected our business, results of operations and financial condition. We may not be able to pass through inflationary cost increases under our existing fixed-price contracts. Our ability to raise prices to reflect increased costs may be limited by competitive conditions in the market for our products and services. Russia's invasion of Ukraine, and prolonged conflict there, as well as the conflict between Israel and Hamas may result in increased inflation, escalating energy and commodity prices and increasing costs of materials. We continue to work to mitigate such pressures on our business operations as they develop. To the extent the war in Ukraine and the conflict between Israel and Hamas adversely affect our business as discussed above, it may also have the effect of heightening many of the other risks described herein, such as those relating to cybersecurity, supply chain, volatility in prices and market conditions, any of which could negatively affect our business and financial condition.

U.S. military spending is dependent upon the U.S. defense budget.

A significant portion of our net sales is generated from the military aerospace market. The military and defense market is significantly dependent upon government budget trends, particularly the DOD budget. In addition to normal business risks, our supply of products to the U.S. Government is subject to unique risks largely beyond our control. DOD budgets could be negatively impacted by several factors, including, but not limited to, a change in defense spending policy as a result of the presidential election or otherwise, the U.S. Government's budget deficits, spending priorities (for example, shifting funds to efforts to combat the impact of the pandemic or efforts to assist Ukraine in the Russia and Ukraine conflict), the cost of sustaining the U.S. military presence internationally, possible political pressure to reduce U.S. Government military spending and the ability of the U.S. government to enact appropriations bills and other relevant legislation, each of which could cause the DOD budget to remain unchanged or to decline. In recent years, the U.S. Government has been unable to complete its budget process before the end of its fiscal year, resulting in both governmental shutdowns and continuing resolutions providing only enough funds for U.S. Government agencies to continue operating at prior-year levels. Further, if the U.S. government debt ceiling is not raised and the national debt reaches the statutory

debt ceiling, the U.S. government could default on its debts. A significant decline in U.S. military expenditures could result in a reduction in the amount of our products sold to the various agencies and buying organizations of the U.S. Government.

Contracting in the defense industry is subject to significant regulation, including rules related to bidding, billing and accounting kickbacks and false claims, and any non-compliance could subject us to fines and penalties or possible debarment.

Like all government contractors, we are subject to risks associated with this contracting. These risks include the potential for substantial civil and criminal fines and penalties. These fines and penalties could be imposed for failing to follow procurement integrity and bidding rules, employing improper billing practices or otherwise failing to follow cost accounting standards, receiving or paying kickbacks or filing false claims. We have been, and expect to continue to be, subjected to audits and investigations by government agencies. The failure to comply with the terms of our government contracts could harm our business reputation, which could significantly reduce our sales and earnings. It could also result in our suspension or debarment from future government contracts, which would adversely affect our business, financial condition, results of operations, and cash flows.

We are subject to certain unique business risks as a result of supplying equipment to the U.S. Government.

Companies engaged in supplying defense-related equipment and services to U.S. Government agencies, whether through direct contracts with the U.S. Government or as a subcontractor to customers contracting with the U.S. Government, are subject to business risks specific to the defense industry. These risks include the ability of the U.S. Government to unilaterally:

- suspend us from receiving new contracts based on alleged violations of procurement laws or regulations;
- terminate existing contracts;
- revoke required security clearances;
- reduce the value of existing contracts; and
- audit our contract-related costs and fees, including allocated indirect costs.

U.S. Government contracts can be terminated by the U.S. Government at its convenience without significant notice. Termination for convenience provisions provide only for our recovery of costs incurred or committed, settlement expenses and profit on the work completed prior to termination.

For contracts for which the price is based on cost, the U.S. Government may review our costs and performance, as well as our accounting and general business practices. Based on the results of such audits, the U.S. Government may adjust our contract-related costs and fees, including allocated indirect costs. In addition, under U.S. Government purchasing regulations, some of our costs, including most financing costs, amortization of intangible assets, portions of research and development costs, and certain marketing expenses may not be subject to reimbursement.

If a government inquiry or investigation uncovers improper or illegal activities, we could be subject to civil or criminal penalties or administrative sanctions, including contract termination, fines, forfeiture of fees, suspension of payment and suspension or debarment from doing business with U.S. Government agencies, any of which could materially adversely affect our reputation, business, financial condition, results of operations and cash flows.

Moreover, U.S. Government purchasing regulations contain a number of operational requirements that apply to entities engaged in government contracting. Failure to comply with such government contracting requirements could result in civil and criminal penalties that could have a material adverse effect on the Company’s results of operations.

Our operations outside of the United States are subject to additional risks.

Our net sales to foreign customers were approximately $104 million for the year ended December 31, 2023, which represent approximately 33% of our total net sales. A number of risks inherent in international operations could have a material adverse effect on our results of operations, including global health crises, change in trade policies, tariff regulation, difficulties in obtaining export and import licenses, the risk of government financed competition, currency fluctuations, sanctions and war. See "—Risks Related to Financial Matters—Tariffs on certain imports to the United States and other potential changes to U.S. tariff and import/ export regulations may have a negative effect on global economic conditions and our business, financial results and financial condition." In addition, if the laws regarding the repatriation of funds were to change in ways we do not currently expect, we may incur foreign taxes to repatriate these funds, which would reduce the net amount ultimately available to us. See "—Risks Related to Financial Matters —We may be subject to risks relating to changes in our tax rates or exposure to additional income tax liabilities."

Issues with the global supply chain can also arise due to some of the aforementioned risks, as well as the availability and cost of raw materials to suppliers, merchandise quality or safety issues, shipping and transport availability and cost, increases in wage rates and taxes, transport security, inflation and other factors relating to the suppliers and the countries in which they are located or from which they import. Such issues are often beyond our control and could adversely affect our operations and profitability. Furthermore, the Company is subject to laws and regulations, such as the Foreign Corrupt Practices Act, UK Bribery Act and similar local anti-bribery laws, which generally prohibit companies and their employees, agents and contractors from making improper payments for the purpose of obtaining or retaining business. Failure to comply with these laws could subject the Company to civil and criminal penalties that could materially adversely affect the Company's results of operations, financial position and cash flows.

We are monitoring the ongoing conflict between Russia and Ukraine and the related export controls and financial and economic sanctions imposed on certain industry sectors, including the aviation sector, and parties in Russia by the U.S., the UK, the European Union and others, as well as the conflict between Israel and Hamas. Although these conflicts have not resulted in a direct material adverse impact on our business to date, the implications of the Russia and Ukraine conflict and the Israel and Hamas conflict in the short-term and long-term are difficult to predict at this time. Factors such as increased energy costs, increased freight costs, the availability of certain raw materials for aircraft manufacturers, embargoes on flights from Russian airlines, sanctions on Russian companies, and the stability of Ukrainian customers could impact the global economy and aviation sector.

We face significant competition.

We operate in a highly competitive global industry. Competitors in our product lines are both U.S. and foreign companies and range in size from divisions of large public corporations to small privately-held entities. Our ability to compete depends on high product performance, consistent high quality, short lead time and timely delivery, competitive pricing, superior customer service and support and continued certification under customer quality requirements and assurance programs.

If we are unable to adapt to technological change, demand for our products may be reduced.

The technologies related to our products have undergone, and in the future may undergo, significant changes. To succeed in the future, we must continue to design, develop, manufacture, assemble, test, market and support new products and enhancements, and we may not be able to do so successfully, if at all, or on a timely, cost effective, or repeatable basis. Our competitors may develop technologies and products that are more effective than those we develop or that render our technology and products obsolete or noncompetitive. Furthermore, our products could become unmarketable if new industry standards emerge. We may need to modify our products significantly in the future to remain competitive, and new products we introduce may not be accepted by our customers.

Regulations designed to address climate change may result in additional compliance costs.

Our operations and the products we sell are currently subject to rules limiting emissions and to other climate-related regulations in certain jurisdictions where we operate. The increased prevalence of global climate change concerns may result in new regulations that may negatively impact us, our suppliers and customers. We are continuing to evaluate short-, medium- and long-term risks related to climate change. We cannot predict what environmental legislation or regulations will be enacted in the future, how existing or future laws or regulations will be administered or interpreted, or what environmental conditions may be found to exist. Compliance with any new or more stringent laws or regulations, or stricter interpretations of existing laws, could require additional expenditures by us or our suppliers, in which case, the costs of raw materials and component parts could increase.

Regulation that would have a material adverse impact on air travel could, in turn, have a material adverse impact on our business. Given the political significance and uncertainty around these issues, we cannot predict how legislation, regulation, and increased awareness of these issues will affect our operations and financial condition.

Failure to maintain a level of corporate social responsibility could damage our reputation and could adversely affect our business, financial condition or results of operations.

In light of evolving expectations around corporate social responsibility, our reputation could be adversely impacted by a failure (or perceived failure) to maintain a level of corporate social responsibility. In today's environment, an allegation or perception regarding quality, safety, or corporate social responsibility can negatively impact our reputation. This may include, without limitation: failure to maintain certain ethical, social and environmental practices for our operations and activities, or failure to require our suppliers or other third parties to do so; our environmental impact, including our impact on the environment, greenhouse gas emissions and climate-related risks, renewable energy, water stewardship and waste management; responsible sourcing in our supply chain; the practices of our employees, agents, customers, suppliers, or other third parties (including others in our industry) with respect to any of the foregoing, actual or perceived; the failure to be perceived as appropriately addressing matters of social responsibility, including matters related to diversity, equality and inclusion; consumer perception of statements made by us, our employees and executives, agents, customers, suppliers, or other third parties (including others in our industry); or our responses to any of the foregoing. A number of our customers have adopted, or may adopt, procurement policies that include social and environmental responsibility provisions or requirements that their suppliers should comply with, or they may seek to include such provisions or requirements in their procurement terms and conditions. An increasing number of investors are also requiring companies to disclose corporate, social and environmental policies, practices and metrics. If we are unable to comply with, or are unable to cause our suppliers to comply with such policies, or meet the requirements of our customers and investors, a customer may stop purchasing products from us or an investor may sell their shares, and may take legal action against us, which could harm our reputation, revenue and results of operations. Further, we may be subject to rulemaking regarding corporate social responsibility and/or disclosure, as public awareness and focus on social and environmental issues has led to legislative and regulatory efforts to impose increase regulations and require further disclosure. As a result, we may become subject to new or more stringent regulations, legislation or other governmental requirements, customer requirements or industry standards and/or an increased demand to meet voluntary criteria related to such matters. Increased regulations, customer requirements or industry standards, including around climate change concerns, could subject us to additional costs and restrictions and require us to make certain changes to our manufacturing practices and/or product designs, which could negatively impact our business, results of operations, financial condition and competitive position.

Negative publicity could damage our brand reputation, particularly at the subsidiary level, and negatively impact our revenue and results of operations.

To continue to be successful, we must continue to preserve, grow and capitalize on the value of our brand in the marketplace. Reputational value is based in large part on perceptions of subjective qualities. Even an

isolated incident, such as a high-profile product recall, or the aggregate effect of individually insignificant incidents, can erode trust and confidence, particularly if such incident or incidents result in adverse publicity, governmental investigations or litigation, and as a result, could tarnish our brand and lead to a material adverse effect on our business, financial position, results of operations and cash flows.

In particular, product quality issues could negatively impact customer confidence in our brands and our products. If our product offerings do not meet applicable safety standards or customers' expectations regarding safety or quality, or are alleged to have quality issues or to have caused personal injury or other damage, we could experience lower revenue and increased costs and be exposed to legal, financial and reputational risks, as well as governmental enforcement actions. In addition, actual, potential or perceived product safety concerns could result in costly product recalls.

Risks Related to Legal and Regulatory Matters

We could incur substantial costs as a result of violations of or liabilities under environmental laws and regulations.

Our operations and facilities are subject to a number of federal, state, local and foreign environmental laws and regulations that govern, among other things, discharges of pollutants into the air and water, the generation, handling, storage and disposal of hazardous materials and wastes, the remediation of contamination and the health and safety of our employees. Environmental laws and regulations may require that the Company investigate and remediate the effects of the release or disposal of materials at sites associated with past and present operations.

Estimates of the Company's environmental liabilities are based on current facts, laws, regulations and technology. These estimates take into consideration the Company's prior experience and professional judgment of the Company's environmental advisors. Estimates of the Company's environmental liabilities are further subject to uncertainties regarding the nature and extent of site contamination, the range of remediation alternatives available, evolving remediation standards, including changes in law and regulation, imprecise engineering evaluations and cost estimates, the extent of corrective actions that may be required and the number and financial condition of other potentially responsible parties, as well as the extent of their responsibility for the remediation.

The Company recorded an environmental liability in connection with its acquisition of AGC Acquisition LLC, for which it is not entitled to any third-party recoveries. The facilities acquired as a part of the acquisition entered into the state of Connecticut's voluntary remediation program in 2009 for environmental remediation of certain known contaminants. The Company had an independent third-party evaluation of the facilities to determine the potential range of costs for remediation of the site. The balance of the environmental liability at December 31, 2023, was $1 million.

Accordingly, as investigations and remediations proceed, it is likely that adjustments in the Company's accruals will be necessary to reflect new information. The amounts of any such adjustments could have a material adverse effect on the Company's results of operations or cash flows in a given period.

We may be subject to periodic litigation and regulatory proceedings, which may adversely affect our business and financial performance.

From time to time, we are involved in lawsuits and regulatory actions brought or threatened against us in the ordinary course of business. These actions and proceedings may involve claims for, among other things, compensation for alleged personal injury, workers' compensation, employment discrimination, or breach of contract. In addition, we may be subject to class action lawsuits, including those involving allegations of violations of consumer product statutes or the Fair Labor Standards Act and state wage and hour laws. Due to the

inherent uncertainties of litigation, we cannot accurately predict the ultimate outcome of any such actions or proceedings. The outcome of litigation, particularly class action lawsuits and regulatory actions, is difficult to assess or quantify, as plaintiffs may seek recovery of very large or indeterminate amounts in these types of lawsuits, and the magnitude of the potential loss may remain unknown for substantial periods of time. In addition, plaintiffs in many types of actions may seek punitive damages, civil penalties, consequential damages or other losses, or injunctive or declaratory relief. These proceedings could result in substantial cost and may require us to devote substantial resources to defend ourselves. The ultimate resolution of these matters through settlement, mediation, or court judgment could have a material impact on our financial condition, results of operations, and cash flows.

We could be adversely affected if one of our products causes an aircraft to crash.

Our operations expose us to potential liabilities for personal injury or death as a result of the failure of an aircraft product that we have designed, manufactured or serviced. While we maintain liability insurance to protect us from future product liability claims, in the event of product liability claims, our insurers may attempt to deny coverage or any coverage we have may not be adequate. We also may not be able to maintain insurance coverage in the future at an acceptable cost. Any liability not covered by insurance or for which third-party indemnification is not available could result in significant liability to us.

In addition, a crash caused by one of our products could damage our reputation for quality products. We believe our customers consider safety and reliability as key criteria in selecting a provider of aircraft products. If a crash were to be caused by one of our products, or if we were to otherwise fail to maintain a satisfactory record of safety and reliability, our ability to retain and attract customers may be materially adversely affected.

Risks Related to Financial Matters

Tariffs on certain imports to the United States and other potential changes to U.S. tariff and import/export regulations may have a negative effect on global economic conditions and our business, financial results and financial condition.

We are subject to tariffs on imports of steel and aluminum into the United States. As the implementation of tariffs is ongoing, more tariffs may be added in the future. While any steel and aluminum we use in our products is produced primarily in North America, the tariffs may provide domestic steel and aluminum producers the flexibility to increase their prices, at least to a level where their products would still be priced below foreign competitors once the tariffs are taken into account. These tariffs could have an adverse impact on our financial results, which include, but are not limited to, products we sell that include steel and aluminum, and if we are unable to pass such price increases through to our customers, it would likely increase our cost of sales and, as a result, decrease our gross margins, operating income and net income. In addition, since 2018, the U.S. and China have imposed tariffs on each other's imports. Certain aircraft parts and components that manufacturers of large commercial aircraft procure are subject to these tariffs. Overall, the U.S.-China trade relationship remains stalled as economic and national security concerns continue to be a challenge. China is a significant market for commercial aircraft. To date, the impact of the tariffs has not been material to the Company.

In response to the tariffs, a number of other countries are threatening to impose tariffs on U.S. imports, which, if implemented, could increase the price of our products in these countries and may result in our customers looking to alternative sources for our products. This would result in decreased sales, which could have a negative impact on our net income and financial condition. Any of these factors could depress economic activity and restrict our access to suppliers or customers and have a material adverse effect on our business, financial condition and results of operations.

Our financial results of operations could be adversely affected by impairment of our goodwill or other intangible assets.

When we acquire a business, we record goodwill equal to the excess of the amount we pay for the business, including liabilities assumed, over the fair value of the tangible and identifiable intangible assets of the business we acquire. Goodwill and other intangible assets that have indefinite useful lives must be evaluated at least annually for impairment. The specific guidance for testing goodwill and other non-amortized intangible assets for impairment requires management to make certain estimates and assumptions when allocating goodwill to reporting units and determining the fair value of reporting unit net assets and liabilities, including, among other things, an assessment of market conditions, projected cash flows, investment rates, cost of capital and growth rates, which could significantly impact the reported value of goodwill and other intangible assets. Changes in our estimates and assumptions could adversely impact projected cash flows and the fair value of reporting units. Fair value is generally determined using a combination of the discounted cashflow, market multiple and market capitalization valuation approaches. Absent any impairment indicators, we generally perform our evaluations annually in the fourth quarter, using available forecast information.

Mergers and acquisitions have resulted in significant increases in identifiable intangible assets and goodwill. Identifiable intangible assets, which primarily include customer relationships, contract backlog, tradename, technology and favorable leases, were approximately $317 million as of December 31, 2023, net of accumulated amortization. Goodwill recognized in accounting for the mergers and acquisitions was approximately $471 million as of December 31, 2023. We may never realize the full value of our identifiable intangible assets and goodwill. If at any time we determine an impairment has occurred, we are required to reflect the reduction in value as an expense within operating income, resulting in a reduction of earnings and a corresponding reduction in our net asset value in the period such impairment is identified.

We may be subject to risks relating to changes in our tax rates or exposure to additional income tax liabilities.

We are subject to income taxes in the U.S., Germany and the United Kingdom. The Company's domestic and international tax liabilities are dependent upon the location of earnings among these different jurisdictions. The Company's future results of operations could be adversely affected by changes in the Company's effective tax rate as a result of changes in the mix of earnings in countries with differing statutory tax rates, changes in the valuation of deferred tax assets, challenges by tax authorities or changes in tax laws or regulations. In addition, the amount of income taxes paid by the Company is subject to ongoing audits by U.S. federal, state and local tax authorities and by non-U.S. tax authorities. If these audits result in assessments different from amounts reserved, future financial results may include unfavorable adjustments to the Company's tax liabilities, which could have a material adverse effect on the Company's results of operations.

General Risks

We face risks related to health pandemics, epidemics, outbreaks and other public health crises, such as the COVID-19 pandemic.

A significant public health crisis, such as the COVID-19 pandemic, could cause an adverse impact on our employees, operations, supply chain and distribution system, and have a long-term impact on our business. Numerous uncertainties have risen from the public health crises in the past, including resurgences and the emergence and spread of variants, actions that may be taken by governmental authorities in response to public health crises, the efficacy and public acceptance of vaccines, and unintended consequences of the foregoing. Our ability to predict and respond to future changes resulting from potential health crises is uncertain. Even after a public health crisis subsides, there may be long-term effects on our business practices and customers in economies in which we operate that could severely disrupt our operations and could have a material adverse effect on our business, results of operations, cash flows and financial condition.

The commercial aerospace industry, in particular, has been significantly disrupted, both domestically and internationally, by the COVID-19 pandemic, which resulted in governments around the world implementing

stringent measures to help control the spread of the virus, including quarantines, "shelter in place" and "stay at home" orders, travel restrictions, business curtailments and other measures. As a result, demand for travel declined at a rapid pace beginning in the second half of 2020. If another public health crisis were to arise in the future, it may cause similar disruptions.

The recent COVID-19 pandemic has also disrupted the global supply chain and availability of raw materials, particularly electronic parts. The disruption in the supply chain has resulted in increased freight costs, raw material costs and labor costs from the ongoing inflationary environment. Our business has been adversely affected and could continue to be adversely affected by disruptions in our ability to timely obtain raw materials and components from our suppliers in the quantities we require or on favorable terms. Although we believe in most cases that we could identify alternative suppliers, or alternative raw materials or component parts, the lengthy and expensive aviation authority and OEM certification processes associated with aerospace products could prevent efficient replacement of a supplier, raw material or component part. We will continue to evaluate the nature and extent to which a public health crisis, such as the COVID-19 pandemic, would impact our business, supply chain, consolidated results of operations, financial condition, and liquidity.

Our stock price may be volatile, and an investment in our common stock could suffer a decline in value.

There has been significant volatility in the market price and trading volume of equity securities, which is unrelated to the operating performance of the companies issuing the securities. These market fluctuations may negatively affect the market price of our common stock. Stockholders may not be able to sell their shares at or above the purchase price due to fluctuations in the market price of our common stock. Such changes could be caused by changes in our operating performance or prospects, including possible changes due to the cyclical nature of the aerospace industry and other factors such as fluctuations in OEM and aftermarket ordering, which could cause short-term swings in profit margins. Or such changes could be unrelated to our operating performance, such as changes in market conditions affecting the stock market generally or the stocks of aerospace companies or changes in the outlook for our common stock, such as changes to or the confidence in our business strategy, changes to or confidence in our management, or expectations for future growth of the Company. Global health crises such as the COVID-19 pandemic could also cause significant volatility in the market price.

Our future operating results will be impacted by changes in global economic and political conditions.

Our future operating results and liquidity are expected to be impacted by changes in general economic and political conditions that may affect, among other things, the following:

- The availability of credit and our ability to obtain additional or renewed bank financing, the lack of which could have a material adverse impact on our business, financial condition and results of operations and may limit our ability to invest in capital projects and planned expansions or to fully execute our business strategy;
- Market rates of interest, any increase in which would increase the interest payable on some of our borrowings and adversely impact our cash flow;
- Inflation, which has caused our suppliers to raise prices that we may not be able to pass on to our customers, which could adversely impact our business, including competitive position, market share and margins;
- The relationship between the U.S. dollar and other currencies, any adverse changes in which could negatively impact our financial results;
- The ability of our customers to pay for products and services on a timely basis, any adverse change in which could negatively impact sales and cash flows and require us to increase our bad debt reserves;
- The volume of orders we receive from our customers, any adverse change in which could result in lower operating profits as well as less absorption of fixed costs due to a decreased business base;

- The ability of our suppliers to meet our demand requirements, maintain the pricing of their products or continue operations, any of which may require us to find and qualify new suppliers;
- The issuance and timely receipt of necessary export approvals, licenses and authorizations from the U.S. Government, the lack or untimely receipt of which could have a material adverse effect on our business, financial condition and results of operations;
- The political stability and leadership of countries where our customers and suppliers reside, including military activity, training and threat levels, any adverse changes in which could negatively impact our financial results, such as the effects of the ongoing war in Ukraine, which include adverse impacts on energy availability and prices, natural materials availability and pricing, sanctions, loss of company markets and financial market impacts; and
- The volatility in equity capital markets that may continue to adversely affect the market price of our common shares, which may affect our ability to fund our business through the sale of equity securities and retain key employees through our equity compensation plans.

While general economic and political conditions have not impaired our ability to access credit markets and finance our operations to date, we may experience future adverse effects that may be material to our cash flows, competitive position, financial condition, results of operations or our ability to access capital.

Upon the listing of our shares on the NYSE, pursuant to the Voting Agreement, we will be a "controlled company" within the meaning of the rules of the NYSE and, as a result, will qualify for, but do not currently intend to rely on, exemptions from certain corporate governance requirements. You will not have the same protections afforded to stockholders of companies that are subject to such requirements.

Upon completion of this offering, Abrams Capital, GPV Loar LLC, Dirkson Charles and Brett Milgrim will directly control a majority of our voting power for election of directors pursuant to the Voting Agreement. As a result, we will be a "controlled company" within the meaning of the NYSE corporate governance standards. Further, Dirkson Charles is our President, Chief Executive Officer, Executive Co-Chairman and Director and Brett Milgrim is our Executive Co-Chairman and Director.

Under the NYSE rules, a company of which more than 50% of the voting power for the election of directors is held by an individual, group or another company is a "controlled company" and need not comply with certain requirements, including the requirement that a majority of the board of directors consist of independent directors and the requirements that our compensation and nominating and governance committees be composed entirely of independent directors. Following this offering, we do not intend to utilize these exemptions. However, for so long as we qualify as a "controlled company," we will maintain the option to utilize some or all of these exemptions. If we utilize these exemptions, we may not have a majority of independent directors and our compensation and nominating and governance committees may not consist entirely of independent directors, and such committees would not be subject to annual performance evaluations. Accordingly, in the event we elect to rely on these exemptions in the future, you would not have the same protections afforded to stockholders of companies that are subject to all of the corporate governance requirements of the NYSE. See "Management—Controlled Company Status."

Risks Related to Our Indebtedness

Our indebtedness, which is subject to variable interest rates, could adversely affect our financial health and could harm our ability to react to changes to our business.

We have a significant amount of indebtedness. As of December 31, 2023, our total indebtedness, excluding approximately $4 million of unamortized debt issuance costs, was approximately $539 million, consisting of borrowings under our Credit Agreement.

Our indebtedness could have important consequences. For example, it could:

- increase our vulnerability to general economic downturns and adverse competitive and industry conditions;
- increase the risk we are subjected to downgrade or put on a negative watch by the ratings agencies;
- require us to dedicate a substantial portion of our cash flows from operations to payments on our indebtedness, thereby reducing the availability of our cash flow to fund working capital requirements, capital expenditures, acquisitions, research and development efforts and other general corporate requirements;
- limit our flexibility in planning for, or reacting to, changes in our business and the industry in which we operate;
- place us at a competitive disadvantage compared to competitors that have less debt;
- negatively impact investors' perception of us;
- impact our ability to pay dividends and make other distributions or to purchase, redeem or retire capital stock; and
- limit, along with the financial and other restrictive covenants contained in the documents governing our indebtedness, among other things, our ability to borrow additional funds, make investments and incur liens.

In addition, we may be able to incur substantial additional indebtedness in the future. As of December 31, 2023, there remained available under our Credit Agreement $47 million in a Delayed Draw Term Loans Commitment and a $20 million Revolving Line of Credit. Although our Credit Agreement contains restrictions on the incurrence of additional indebtedness, these restrictions are subject to a number of significant qualifications and exceptions, and the indebtedness incurred in compliance with these qualifications and exceptions could be substantial. Our Credit Agreement requires the maintenance of a quarterly leverage ratio. There are also certain non-financial covenants in place limiting us, from, among other things, incurring other indebtedness, creating any liens on our properties, entering into merger or consolidation transactions, disposing of all or substantially all of our assets and payment of certain dividends and distributions. In addition, our Credit Agreement requires mandatory prepayments of the principal amount if there is excess cash flow, as defined, during a calendar year (commencing with the two-quarter period beginning on July 1, 2022 and ending December 31, 2022). A breach of any of the covenants or an inability to comply with the required leverage ratio could result in a default under our Credit Agreement.

Under our Credit Agreement, borrowings under the term loans, the Delayed Draw Term Loans and the Revolving Line of Credit may be designated as a SOFR rate loan or base rate loan at the option of the borrower. The interest rate on the SOFR rate loans accrue interest at the SOFR rate plus a margin of 7.25%. The interest rate on the base rate loans accrue interest at the base rate plus a margin of 6.25%. The weighted average interest rate for all outstanding loans under our Credit Agreement was 12.7% at December 31, 2023, and the annual effective interest rate under our Credit Agreement was 12.7% at December 31, 2023. In addition, the unused portion of the Revolving Line of Credit carries a commitment fee of 0.50%. Accordingly, if SOFR or other variable interest rates increase, our debt service expense will also increase.

Servicing our indebtedness requires a significant amount of cash. Our ability to generate cash depends on many factors, and any failure to meet our debt service obligations could harm our business, financial condition and results of operations.

Our ability to make payments on and to refinance our indebtedness and to fund our operations, will depend on our ability to generate cash in the future, which, to a certain extent, is subject to general economic, financial, competitive, legislative, regulatory and other factors that are beyond our control.

Our business may not generate sufficient cash flow from operations, and future borrowings may not be available to us under our Credit Agreement or otherwise in amounts sufficient to enable us to service our indebtedness or to fund our other liquidity needs. If we cannot service our debt, we will have to take actions such as reducing or delaying capital investments, selling assets, restructuring or refinancing our debt or seeking additional equity capital. These remedies may not be available to us on commercially reasonable terms, or at all. Our ability to restructure or refinance our debt will depend on the condition of the capital markets and our financial condition at such time. Any refinancing of our debt could be at higher interest rates and may require us to comply with more onerous covenants, which could further restrict our business operations. The terms of existing or future debt instruments may restrict us from adopting any of these alternatives.

The terms of our Credit Agreement restrict our current and future operations, particularly our ability to respond to changes or to take certain actions.

Our Credit Agreement contains a number of restrictive covenants that impose significant operating and financial restrictions on us and limit our ability to engage in acts that may be in our long-term best interests. The Credit Agreement includes covenants restricting, among other things, our ability to:

- incur or guarantee additional indebtedness or issue preferred stock;
- pay distributions on, redeem or repurchase our capital stock or redeem or repurchase our subordinated debt;
- make investments;
- sell assets;
- enter into agreements that restrict distributions or other payments from our restricted subsidiaries to us;
- incur or allow to exist liens;
- consolidate, merge or transfer all or substantially all of our assets;
- engage in transactions with affiliates;
- create unrestricted subsidiaries; and
- engage in certain business activities.

A breach of any of these covenants could result in a default under the Credit Agreement. If any such default occurs, the lenders under our Credit Agreement may elect to declare all outstanding borrowings, together with accrued interest and other amounts payable thereunder, to be immediately due and payable. The lenders under our Credit Agreement also have the right in these circumstances to terminate any commitments they have to provide further borrowings. In addition, following an event of default under our Credit Agreement, the lenders will have the right to proceed against the collateral granted to them to secure the debt, which includes our available cash. If the debt under our Credit Agreement were to be accelerated, our assets may not be sufficient to repay in full our debt. In addition, the terms of any future indebtedness may be more onerous, including restrictions on our ability to acquire additional businesses or assets, or limit the size of such acquisitions.

Risks Related to This Offering and Ownership of Our Common Stock

We are an "emerging growth company" and we cannot be certain if the reduced disclosure requirements applicable to "emerging growth companies" will make our common stock less attractive to investors.

We are an "emerging growth company," as defined in Section 2(a)(19) of the Securities Act, and we may take advantage of certain exemptions and relief from various reporting requirements that are applicable to

other public companies that are not "emerging growth companies." In particular, while we are an "emerging growth company," among other exemptions, we will:

- not be required to engage an independent registered public accounting firm to report on our internal controls over financial reporting pursuant to Section 404(b) of the Sarbanes-Oxley Act;
- not be required to comply with the requirement in Public Company Accounting Oversight Board Auditing Standard 3101, The Auditor's Report on an Audit of Financial Statements When the Auditor Expresses an Unqualified Opinion, to communicate critical audit matters in the auditor's report;
- be permitted to present only two years of audited financial statements and only two years of related "Management's Discussion and Analysis of Financial Condition and Results of Operations" in our periodic reports and registration statements, including in this prospectus;
- not be required to disclose certain executive compensation related items such as the correlation between executive compensation and performance and comparisons of the chief executive officer's compensation to median employee compensation; or
- not be required to submit certain executive compensation matters to stockholder advisory votes, such as"say-on-pay," "say-on-frequency," and "say-on-golden parachutes."

In addition, the JOBS Act also permits an emerging growth company such as us to take advantage of an extended transition period to comply with new or revised accounting standards applicable to public companies, meaning that we can delay the adoption of certain accounting standards until those standards would otherwise apply to private companies. We have elected to use this extended transition period and, as a result, our financial statements may not be comparable with similarly situated public companies.

We will remain an "emerging growth company" until the earliest to occur of (1) our reporting of $1.235 billion or more in annual gross revenue; (2) our becoming a "large accelerated filer," with at least $700 million of equity securities held by non-affiliates; (3) our issuance, in any three-year period, of more than $1.0 billion in non-convertible debt; and (4) the fiscal year-end following the fifth anniversary of the completion of this initial public offering.

We cannot predict if investors may find our common stock less attractive if we rely on the exemptions and relief granted by the JOBS Act. For example, if we do not adopt a new or revised accounting standard, our future results of operations may not be as comparable to the results of operations of certain other companies in our industry that adopted such standards. If some investors find our common stock less attractive as a result, there may be a less active trading market for our common stock and our stock price may decline and/or become more volatile.

We will incur significant increased costs and become subject to additional regulations and requirements as a result of becoming a public company, and our management will be required to devote substantial time to new compliance matters, which could lower our profits or make it more difficult to run our business.

As a public company, we will incur significant legal, regulatory, finance, accounting, investor relations, insurance and other expenses that we have not incurred as a private company, including costs associated with public company reporting requirements and costs of recruiting and retaining non-executive directors. We also have incurred and will continue to incur costs associated with the Sarbanes-Oxley Act, and the Dodd-Frank Wall Street Reform and Consumer Protection Act, and related rules implemented by the SEC and the exchange on which our common stock will be listed. The expenses incurred by public companies for reporting and corporate governance purposes have been increasing. We expect these rules and regulations to increase our legal and financial compliance costs and to make some activities more time-consuming and costly, although we are currently unable to estimate these costs with any degree of certainty. Our management will need to devote a

substantial amount of time to ensure that we comply with all of these requirements, diverting the attention of management away from revenue-producing activities. These laws and regulations also could make it more difficult or costly for us to obtain certain types of insurance, including director and officer liability insurance, and we may be forced to accept reduced policy limits and coverage or incur substantially higher costs to obtain the same or similar coverage. These laws and regulations could also make it more difficult for us to attract and retain qualified persons to serve on our Board, our Board committees or as our executive officers. Furthermore, if we are unable to satisfy our obligations as a public company, we could be subject to delisting of our common stock, fines, sanctions, and other regulatory action and potentially civil litigation.

Failure to comply with requirements to design, implement and maintain effective internal controls could have a material adverse effect on our business and stock price.

As a privately held company, we were not required to evaluate our internal control over financial reporting in a manner that meets the standards of publicly traded companies required by Section 404(a) of the Sarbanes-Oxley Act ("Section 404"). As a public company, we will be subject to significant requirements for enhanced financial reporting and internal controls. The process of designing and implementing effective internal controls is a continuous effort that requires us to anticipate and react to changes in our business and the economic and regulatory environment, and to expend significant resources to maintain a system of internal controls that is adequate to satisfy our reporting obligations as a public company. If we are unable to establish or maintain appropriate internal financial reporting controls and procedures, it could cause us to fail to meet our reporting obligations on a timely basis, result in material misstatements in our consolidated financial statements and harm our results of operations. In addition, we will be required, pursuant to Section 404, to furnish a report by management on, among other things, the effectiveness of our internal control over financial reporting in the second annual report following the completion of this offering. This assessment will need to include disclosure of any material weaknesses identified by our management in our internal control over financial reporting. The rules governing the standards that must be met for our management to assess our internal control over financial reporting are complex and require significant documentation, testing, and possible remediation. Testing and maintaining internal controls may divert our management's attention from other matters that are important to our business. Once we are no longer an "emerging growth company," our auditors will be required to issue an attestation report on the effectiveness of our internal controls on an annual basis.

In connection with the implementation of the necessary procedures and practices related to internal control over financial reporting, we may identify deficiencies that we may not be able to remediate in time to meet the deadline imposed by the Sarbanes-Oxley Act for compliance with the requirements of Section 404. In addition, we may encounter problems or delays in completing the remediation of any deficiencies identified by us or our independent registered public accounting firm in connection with the issuance of their attestation report. Our testing, or the subsequent testing (if required) by our independent registered public accounting firm, may reveal deficiencies in our internal controls over financial reporting that are deemed to be material weaknesses. Any material weaknesses could result in a material misstatement of our annual or quarterly financial statements or disclosures that may not be prevented or detected.

We may not be able to conclude on an ongoing basis that we have effective internal control over financial reporting in accordance with Section 404, or our independent registered public accounting firm may not issue an unqualified opinion. If either we are unable to conclude that we have effective internal control over financial reporting or our independent registered public accounting firm is unable to provide us with an unqualified report (to the extent it is required to issue a report), investors could lose confidence in our reported financial information, which could have a material adverse effect on the trading price of our common stock.

No market currently exists for our common stock, and an active, liquid trading market for shares of our common stock may not develop or be sustained, which may cause shares of our common stock to trade at a discount from the initial public offering price and make it difficult to sell the shares of common stock you purchase.

Prior to this offering, there has not been a public trading market for shares of our common stock. We cannot predict the extent to which investor interest in us will lead to the development of a trading market or how active and liquid that market may become. If an active and liquid trading market does not develop or continue, you may have difficulty selling your shares of our common stock at an attractive price or at all. The initial public offering price per share of common stock will be determined by agreement among us and the representatives of the underwriters, and may not be indicative of the price at which shares of our common stock will trade in the public market after this offering. The market price of our common stock may decline below the initial public offering price, and you may not be able to sell your shares of our common stock at or above the price you paid in this offering, or at all.

Our stock price may be volatile or may decline regardless of our operating performance, and you may not be able to resell your shares of our common stock at or above the price you paid or at all, and you could lose all or part of your investment as a result.

Even if a trading market develops, the market price of our common stock may be highly volatile and could be subject to wide fluctuations. You may not be able to resell your shares at or above the initial public offering price due to a number of factors, including those listed in "Risks Related to our Strategy" and "Risks Related to our Operations."

Furthermore, the stock markets in general have experienced extreme volatility that, in some cases, may be unrelated or disproportionate to the operating performance of particular companies. These broad market and industry fluctuations may adversely affect the market price of our common stock, regardless of our actual operating performance. In addition, price volatility may be greater if the public float and trading volume of our common stock is low.

In the past, following periods of market volatility, stockholders have instituted securities class action litigation. If we were to become involved in securities litigation, it could have a substantial cost and divert resources and the attention of executive management from our business regardless of the outcome of such litigation.

Investors in this offering will incur immediate and substantial dilution.

The initial public offering price per share of common stock will be substantially higher than the as adjusted net tangible book value (deficit) per share immediately after this offering. As a result, you will pay a price per share of common stock that substantially exceeds the per share book value of our tangible assets after subtracting our liabilities. In addition, you will pay more for your shares of common stock than the amounts paid by our existing stockholders. Assuming an initial public offering price of $ per share of common stock, which is the mid-point of the estimated price range set forth on the cover page of this prospectus, you will incur immediate and substantial dilution in an amount of $ per share of common stock. If the underwriters exercise their option to purchase additional shares, you will experience additional dilution. See "Dilution."

Your percentage ownership in our Company may be diluted by future issuances of our common stock, which could reduce your influence over matters on which stockholders vote.

After this offering, we will have approximately shares of common stock authorized but unissued. Our certificate of incorporation to become effective immediately prior to the consummation of this offering will authorize us to issue these shares of common stock, other equity or equity-linked securities, options,

and other equity awards relating to our common stock for the consideration and on the terms and conditions established by our Board in its sole discretion, whether in connection with acquisitions or otherwise. Issuances of common stock or voting preferred stock would reduce your influence over matters on which our stockholders vote, and, in the case of issuances of preferred stock, would likely result in your interest in us being subject to the prior rights of holders of that preferred stock, if any.

In the future, we may also issue our common stock in connection with investments or acquisitions. The number of shares of our common stock issued in connection with an investment or acquisition could constitute a material portion of our then-outstanding shares of our common stock. Any issuance of additional securities in connection with investments or acquisitions may result in additional dilution to you.

Because we have no current plans to pay cash dividends on our common stock, you may not receive any return on investment unless you sell your shares of common stock for a price greater than that which you paid for it.

We have no current plans to pay cash dividends on our common stock. The declaration, amount, and payment of any future dividends will be at the sole discretion of our Board, and will depend on, among other things, general and economic conditions, our results of operations and financial condition, our available cash and current and anticipated cash needs, capital requirements, contractual, legal, tax and regulatory restrictions and implications on the payment of dividends by us to our stockholders or by our subsidiaries to us, including restrictions under our Credit Agreement and other indebtedness we may incur, and such other factors as our Board may deem relevant. See "Dividend Policy."

As a result, you may not receive any return on an investment in our common stock unless you sell our common stock for a price greater than your purchase price.

Future sales, or the perception of future sales, by us or our existing stockholders in the public market following the completion of this offering could cause the market price for our common stock to decline.

The sale of substantial amounts of shares of our common stock in the public market after this offering, or the perception that such sales could occur, including sales by our founders, could harm the prevailing market price of shares of our common stock. These sales, or the possibility that these sales may occur, also might make it more difficult for us to sell equity securities in the future at a time and at a price that we deem appropriate.

Upon completion of this offering, we will have a total of shares of our common stock outstanding (or shares if the underwriters exercise their option to purchase additional shares). Of the outstanding shares, the shares sold in this offering (or shares if the underwriters exercise their option to purchase additional shares) will be freely tradable without restriction or further registration under the Securities Act, except that any shares held by our affiliates, as that term is defined under Rule 144 of the Securities Act ("Rule 144"), including our directors, executive officers, and other affiliates, may be sold only in compliance with the limitations described in "Shares Eligible for Future Sale."

The remaining outstanding shares of common stock held by our existing stockholders after this offering will be deemed restricted securities under the meaning of Rule 144 and may be sold in the public market only if registered or if they qualify for an exemption from registration, including the exemptions pursuant to Rule 144 and Rule 701 under the Securities Act. In addition, we, our executive officers, directors, and substantially all of our stockholders will sign lock-up agreements with the underwriters that will, subject to certain customary exceptions, restrict the sale of the shares of our common stock and certain other securities held by them for 180 days following the date of this prospectus. Jefferies LLC and Morgan Stanley & Co. LLC, in their sole discretion and at any time without notice, may release all or any portion of the shares or securities subject to any such lock-up agreements. See "Underwriting" for a description of these lock-up agreements.

Upon the expiration of the lock-up agreements described above, all of such shares will be eligible for resale in a public market, subject, in the case of shares held by our affiliates, to volume, manner of sale and other limitations under Rule 144.

In addition, pursuant to the Registration Rights Agreement, certain of our existing stockholders have the right, subject to certain conditions, to require us to register the sale of their shares of our common stock under the Securities Act. See "Certain Relationships and Related Party Transactions—Registration Rights Agreement." By exercising their registration rights and selling a large number of shares, such existing stockholders could cause the prevailing market price of our common stock to decline. Following completion of this offering, the shares covered by registration rights would represent approximately % of common stock outstanding (or % if the underwriters exercise their option to purchase additional shares in full). Registration of any of these outstanding shares of our common stock would result in such shares becoming freely tradable without compliance with Rule 144 upon effectiveness of the registration statement. See "Shares Eligible for Future Sale."

We intend to file one or more registration statements on FormS-8 under the Securities Act to register shares of our common stock or securities convertible into or exchangeable for shares of our common stock issued pursuant to our 2024 Plan. Any such Form S-8 registration statements will automatically become effective upon filing. Accordingly, shares registered under such registration statements will be available for sale in the open market. We expect that the initial registration statement on Form S-8 will cover shares of common stock.

As restrictions on resale end, or if the existing stockholders exercise their registration rights, the market price of our shares of common stock could drop significantly if the holders of these restricted shares sell them or are perceived by the market as intending to sell them. These factors could also make it more difficult for us to raise additional funds through future offerings of our shares of common stock or other securities.

If securities analysts do not publish research or reports about our business or if they downgrade our stock or our sector, our stock price and trading volume could decline.

The trading market for our common stock will depend in part on the research and reports that industry or financial analysts publish about us or our business. We do not control these analysts. Furthermore, if one or more of the analysts who do cover us downgrades our stock or our industry, or the stock of any of our competitors, or publish inaccurate or unfavorable research about our business, the price of our stock could decline. If one or more of these analysts ceases coverage of the Company or fails to publish reports on us regularly, we could lose visibility in the market, which in turn could cause our stock price or trading volume to decline.

Anti-takeover provisions in our organizational documents and under Delaware law could delay or prevent a change of control.

Certain provisions of our organizational documents may have an anti-takeover effect and may delay, defer, or prevent a merger, acquisition, tender offer, takeover attempt, or other change of control transaction that a stockholder might consider in its best interest, including those attempts that might result in a premium over the market price for the shares held by our stockholders. These provisions will provide for, among other things:

- a classified board of directors, as a result of which our Board will be divided into three classes, with each class serving for staggered three-year terms;
- limitations on stockholder action by written consent;
- certain limitations on convening special stockholder meetings;
- advance notice requirements for nominations of directors by stockholders and for stockholders to include matters to be considered at our annual meetings;
- the removal of directors only for cause and only upon the affirmative vote of the holders of at least 66 2/3% of the shares of common stock entitled to vote generally in the election of directors; and
- limitations on cumulative voting;
- the ability of our Board to issue one or more series of preferred stock;

- certain limitations on business combinations with interested stockholders; and
- the required approval of at least 66 2/3% of the voting power of the outstanding shares of capital stock entitled to vote generally in the election of directors, voting together as a single class, to adopt, amend, or repeal certain provisions of our certificate of incorporation.

These anti-takeover provisions could make it more difficult for a third party to acquire us, even if the third party's offer may be considered beneficial by many of our stockholders. These provisions also may have the effect of preventing changes in our Board and may make it more difficult to accomplish transactions that stockholders may otherwise deem to be in their best interests. As a result, our stockholders may be limited in their ability to obtain a premium for their shares. See "Description of Capital Stock."

Our Board will be authorized to issue and designate shares of our preferred stock in additional series without stockholder approval.

Our certificate of incorporation will authorize our Board, without the approval of our stockholders, to issue shares of our preferred stock, subject to limitations prescribed by applicable law, rules and regulations and the provisions of our certificate of incorporation, as shares of preferred stock in one or more series, to establish from time to time the number of shares to be included in each such series and to fix the designation, powers, preferences and rights of the shares of each such series, and the qualifications, limitations, or restrictions thereof. The powers, preferences and rights of these additional series of preferred stock may be senior to or on parity with our common stock, which may reduce its value.

Our certificate of incorporation will provide that the Court of Chancery of the State of Delaware (or if such court does not have jurisdiction, another state or the federal courts (as appropriate) located within the State of Delaware) will be the sole and exclusive forum for certain stockholder litigation matters, which could limit our stockholders' ability to obtain a favorable judicial forum for disputes with us or our directors, officers, employees, or stockholders.

Our certificate of incorporation will provide that unless we consent in writing to the selection of an alternative forum, the Court of Chancery of the State of Delaware (or, if the Court of Chancery does not have jurisdiction, the United States District Court for the District of Delaware) will be the sole and exclusive forum for any (i) derivative action or proceeding brought on behalf of the Company, (ii) any action asserting a claim of breach of a fiduciary duty owed by any of our directors, officers or other employees to us or our stockholders, (3) any action asserting a claim against the Company or any director or officer of the Company arising pursuant to any provision of the DGCL, our certificate of incorporation or our bylaws or (4) any other action asserting a claim against the Company or any director or officer of the Company that is governed by the internal affairs doctrine; provided that for the avoidance of doubt, the forum selection provision that identifies the Court of Chancery of the State of Delaware as the exclusive forum for certain litigation, including any "derivative action," will not apply to suits to enforce a duty or liability created by the Securities Act, the Exchange Act or any other claim for which there is exclusive federal or concurrent federal and state jurisdiction. Our certificate of incorporation further will provide that, unless we consent in writing to the selection of an alternative forum, to the fullest extent permitted by law, the federal district courts of the United States of America will be the exclusive forum for the resolution of any complaint asserting a cause of action arising under the federal securities laws of the United States, including any claims under the Securities Act and the Exchange Act. However, Section 22 of the Securities Act creates concurrent jurisdiction for federal and state courts over all suits brought to enforce a duty or liability created by the Securities Act or the rule and regulations thereunder and accordingly, we cannot be certain that a court would enforce these exclusive forum provisions. In the event a court finds any such exclusive forum provision contained in our certificate of incorporation to be unenforceable or inapplicable in an action, we may incur additional costs associated with resolving such action in other jurisdictions, which could harm our business, operating results and financial condition. See "Description of Capital Stock—Exclusive Forum."

Any person or entity purchasing or otherwise acquiring any interest in shares of our capital stock shall be deemed to have notice of and consented to the forum provisions in our certificate of incorporation. The provision in our certificate of incorporation benefits us by providing increased consistency in the application of Delaware law for the specified types of actions and proceedings, the provisions may have the effect of discouraging lawsuits against us or our directors and officers.

After the completion of this offering, pursuant to the Voting Agreement, Abrams Capital, GPV Loar LLC, Dirkson Charles and Brett Milgrim will directly control a majority of the voting power of the shares of our common stock eligible to vote in the election of our directors, and their interests may conflict with ours or yours in the future.

Pursuant to the Voting Agreement we expect to be executed in connection with this offering, Abrams Capital, GPV Loar LLC, Dirkson Charles and Brett Milgrim will be required to vote all of the shares of common stock owned by them in elections for directors to our board to include individuals designated by Abrams Capital, GPV Loar LLC, Dirkson Charles and Brett Milgrim. Accordingly, immediately following this offering, Abrams Capital, GPV Loar LLC, Dirkson Charles and Brett Milgrim will control a majority of the voting power of the shares of our common stock eligible to vote in the election of our directors. Even if Abrams Capital, GPV Loar LLC, Dirkson Charles and Brett Milgrim collectively cease to own shares of our common stock representing a majority of the total voting power, for so long as the Voting Agreement remains in effect and Abrams Capital, GPV Loar LLC, Dirkson Charles and Brett Milgrim continue to own a significant percentage of our common stock, Abrams Capital, GPV Loar LLC, Dirkson Charles and Brett Milgrim, through their collective voting power, will still be able to significantly influence the composition of our board of directors and the approval of actions requiring stockholder approval. The Voting Agreement is expected to terminate automatically upon the earlier of (a) the 10th anniversary of its effective date and (b) the first date that the aggregate number of shares of our common stock beneficially owned by either Abrams Capital and its controlled affiliates or GPV Loar LLC and its controlled affiliates is equal to or less than 10%. In particular, Abrams Capital, GPV Loar LLC, Dirkson Charles and Brett Milgrim could effectively preclude any unsolicited acquisition of us. The concentration of voting power could deprive you of an opportunity to receive a premium for your shares of common stock as part of the sale of us and ultimately might affect the market price of our common stock. See “Certain Relationships and Related Party Transactions—Voting Agreement.”

Insiders will continue to have substantial influence over us after this offering, which could limit your ability to affect the outcome of key transactions, including a change of control.

After this offering, our directors and executive officers and their affiliates will beneficially own shares representing approximately % of our outstanding common stock. As a result, these stockholders, if they act together, will be able to influence our management and affairs and all matters requiring stockholder approval, including the election of directors and approval of significant corporate transactions. This concentration of ownership may have the effect of delaying or preventing a change in control of our company and might affect the market price of our common stock. Furthermore, the interests of these stockholders may not align with those of stockholders more broadly.

Our management may use the proceeds of this offering in ways with which you may disagree or that may not be profitable.

Although we anticipate using the net proceeds from this offering as described under “Use of Proceeds,” we will have broad discretion as to the application of the net proceeds and could use them for purposes other than those contemplated by this offering. You may not agree with the manner in which our management chooses to allocate and use the net proceeds. Our management may use the proceeds for corporate purposes that may not increase our profitability or otherwise result in the creation of stockholder value. In addition, pending our use of the proceeds, we may invest the proceeds primarily in instruments that do not produce significant income or that may lose value.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This prospectus, including in the sections entitled "Summary," "Risk Factors," "Management's Discussion and Analysis of Financial Condition and Results of Operations," and "Business," includes express or implied forward-looking statements. Forward-looking statements include all statements that are not historical facts including those that reflect our current views with respect to, among other things, our operations and financial performance. Forward-looking statements are included throughout this prospectus and relate to matters such as our industry, business strategy, goals, and expectations concerning our market position, future operations, margins, profitability, capital expenditures, liquidity and capital resources, and other financial and operating information. We have used the words "anticipate," "assume," "believe," "continue," "could," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "future," "will," "seek," "foreseeable," the negative version of these words or similar terms and phrases to identify forward-looking statements in this prospectus.

The forward-looking statements contained in this prospectus are based on management's current expectations and are not guarantees of future performance. Our expectations and beliefs are expressed in management's good faith, and we believe there is a reasonable basis for them, however, the forward-looking statements are subject to various known and unknown risks, uncertainties, assumptions, or changes in circumstances that are difficult to predict or quantify. Actual results may differ materially from these expectations due to changes in global, regional, or local economic, business, competitive, market, regulatory, and other factors, many of which are beyond our control. We believe that these factors include but are not limited to the following:

- our business focuses almost exclusively on the aerospace and defense industry;
- we rely heavily on certain customers for a significant portion of our sales;
- we have in the past consummated acquisitions and intend to continue to pursue acquisitions, and our business may be adversely affected if we cannot consummate acquisitions on satisfactory terms, or if we cannot effectively integrate acquired operations;
- we depend on our executive officers, senior management team and highly trained employees and any work stoppage, difficulty hiring similar employees, or ineffective succession planning could adversely affect our business;
- our sales to manufacturers of aircraft are cyclical, and a downturn in sales to these manufacturers may adversely affect us;
- our business depends on the availability and pricing of certain components and raw materials from suppliers;
- our operations depend on our manufacturing facilities, which are subject to physical and other risks that could disrupt production;
- our business may be adversely affected if we were to lose our government or industry approvals, if more stringent government regulations were enacted or if industry oversight were to increase;
- our commercial business is sensitive to the number of flight hours that our customers' planes spend aloft, the size and age of the worldwide aircraft fleet and our customers' profitability, and these items are, in turn, affected by general economic and geopolitical and other worldwide conditions;
- technology failures or cyber security breaches or other unauthorized access to our information technology systems or sensitive or proprietary information could have an adverse effect on the Company's business and operations;

- our inability to adequately enforce and protect our intellectual property or defend against assertions of infringement could prevent or restrict our ability to compete;
- we could incur substantial costs as a result of violations of or liabilities under environmental laws and regulations;
- tariffs on certain imports to the United States and other potential changes to U.S. tariff and import/export regulations may have a negative effect on global economic conditions and our business, financial results and financial condition;
- our indebtedness, which is subject to variable interest rates, could adversely affect our financial health and could harm our ability to react to changes to our business;
- to service our indebtedness, we will require a significant amount of cash, and our ability to generate cash depends on many factors beyond our control, and any failure to meet our debt service obligations could harm our business, financial condition and results of operations;
- after the completion of this offering, pursuant to the Voting Agreement, Abrams Capital, GPV Loar LLC, Dirkson Charles and Brett Milgrim will directly control a majority of the voting power of the shares of our common stock eligible to vote in the election of our directors, and their interests may conflict with ours or yours in the future; and
- the other factors discussed under “Risk Factors.”

These factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements that are included in this prospectus. Should one or more of these risks or uncertainties materialize, or should any of our assumptions prove incorrect, our actual results may vary in material respects from those projected in the forward-looking statements.

Any forward-looking statement made by us in this prospectus speaks only as of the date of this prospectus and is expressly qualified in its entirety by the cautionary statements included in this prospectus. Factors or events that could cause our actual results to differ may emerge from time to time, and it is not possible for us to predict all of them. We may not actually achieve the plans, intentions or expectations disclosed in our forward-looking statements and you should not place undue reliance on our forward-looking statements. Our forward-looking statements do not reflect the potential impact of any future acquisitions, mergers, dispositions, joint ventures, investments, or other strategic transactions we may make. We undertake no obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by any applicable law.

USE OF PROCEEDS

We estimate that we will receive net proceeds of approximately $ million from the sale of shares of our common stock in this offering, assuming an initial public offering price of $ per share, which is the mid-point of the estimated price range set forth on the cover page of this prospectus, and after deducting the underwriting discounts and commissions and estimated offering expenses payable by us. If the underwriters exercise their option to purchase additional shares in full, the net proceeds to us will be approximately $ million.

We intend to use the net proceeds to us from this offering for repayment of borrowings outstanding under the Credit Agreement and for general corporate purposes, including working capital.

At December 31, 2023, there was $539.2 million outstanding under the Credit Agreement, and there remained available $47.0 million in a Delayed Draw Term Loans Commitment and a $20.0 million Revolving Line of Credit. Outstanding term loans and Delayed Draw Term Loans mature on April 2, 2026. Borrowings, if any, under the Revolving Line of Credit mature on April 2, 2025. Borrowings under the term loans, the Delayed Draw Term Loans and the Revolving Line of Credit may be designated as a SOFR loan or base rate loan at the option of the borrower. The interest rate on the SOFR rate loans accrued interest at the SOFR rate plus a margin of 7.25%. The interest rate on the base rate loans accrue interest at the base rate plus a margin of 6.25%. Interest is paid every one, two, three or six months at the option of the Company. The unused portion of the Revolving Line of Credit carries a commitment fee of 0.50%. The weighted average interest rate for all outstanding loans under the Credit Agreement was 12.7% at December 31, 2023, and the annual effective interest rate under the Credit Agreement was 12.7% at December 31, 2023. See “Management’s Discussion and Analysis of Financial Condition and Results of Operations—Liquidity and Capital Resources—Credit Agreement.”

An increase (decrease) of 1,000,000 shares from the expected number of shares of common stock to be sold by us in this offering, assuming no change in the assumed initial public offering price per share, which is the mid-point of the estimated price range set forth on the cover page of this prospectus, would increase (decrease) our net proceeds from this offering by $ million. A $1.00 increase (decrease) in the assumed initial public offering price of $ per share, based on the mid-point of the estimated price range set forth on the cover page of this prospectus, would increase (decrease) the net proceeds to us from this offering by $ million, assuming the number of shares of common stock offered by us, as set forth on the cover page of this prospectus, remains the same and after deducting the underwriting discounts and commissions and estimated offering expenses payable by us.

DIVIDEND POLICY

We currently expect to retain all future earnings for use in the operation and expansion of our business and have no current plans to pay dividends on our common stock. The declaration, amount and payment of any future dividends will be at the sole discretion of our Board, and will depend on, among other things, general and economic conditions, our results of operations and financial condition, our available cash and current and anticipated cash needs, capital requirements, contractual, legal, tax, and regulatory restrictions and implications on the payment of dividends by us to our stockholders or by our subsidiaries to us, including restrictions under our Credit Agreement and other indebtedness we may incur, and such other factors as our Board may deem relevant. If we elect to pay such dividends in the future, we may reduce or discontinue entirely the payment of such dividends at any time.

CORPORATE CONVERSION

We currently operate as a Delaware limited liability company under the name Loar Holdings, LLC, which is a holding company that directly and indirectly holds all of the equity interests in our operating subsidiaries. Prior to the effectiveness of the registration statement of which this prospectus forms a part, Loar Holdings, LLC will convert into a Delaware corporation pursuant to a statutory conversion and will change its name to Loar Holdings Inc.

In conjunction with the Corporate Conversion, all of our outstanding membership interests will be converted into an aggregate of shares of our common stock.

As a result of the Corporate Conversion, Loar Holdings Inc. will succeed to all of the property and assets of Loar Holdings, LLC and will succeed to all of the debts and obligations of Loar Holdings, LLC. Loar Holdings Inc. will be governed by a certificate of incorporation filed with the Delaware Secretary of State and bylaws, the material provisions of which are described under the heading "Description of Capital Stock." On the effective date of the Corporate Conversion, each of our directors and executive officers will be as described elsewhere in this prospectus. See "Management."

Additionally, as a result of the Corporate Conversion, LA 13, the sole unitholder of Loar Holdings, LLC, will become the sole holder of shares of common stock of Loar Holdings Inc. Upon the consummation of this offering, LA 13 will distribute the shares of common stock of Loar Holdings Inc. to its members and then liquidate immediately thereafter in accordance with applicable law. See "Certain Relationships and Related Party Transactions—LA 13 LLC Agreement."

The purpose of the Corporate Conversion is to reorganize our structure so that the entity that is offering our common stock to the public in this offering is a corporation rather than a limited liability company and so that our existing investors will own our common stock rather than equity interests in a limited liability company. Except as otherwise noted herein, the consolidated financial statements and related notes thereto included elsewhere in this prospectus are those of Loar Holdings, LLC and its consolidated operations. We do not expect that the Corporate Conversion will have an effect on our results of operations.

CAPITALIZATION

The following table sets forth our cash and cash equivalents and capitalization as of December 31, 2023:

- on an actual basis;
- on a pro forma basis after giving effect to (1) the Corporate Conversion and (2) the filing and effectiveness of our certificate of incorporation and the adoption of our bylaws immediately prior to the consummation of this offering; and
- on a pro forma as adjusted basis after giving effect to the issuance and sale of shares of our common stock offered by us in this offering at an assumed initial public offering price of $ per share, which is the mid-point of the estimated price range set forth on the cover page of this prospectus, after deducting the underwriting discounts and commissions and estimated offering expenses payable by us, and the application of the net proceeds to us therefrom as described under "Use of Proceeds."

The pro forma as adjusted information below is illustrative only, and our capitalization following the completion of this offering will be adjusted based on the actual initial public offering price and other terms of this offering determined at pricing.

You should read this table in conjunction with the information contained in "Use of Proceeds," "Description of Capital Stock" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" as well as our financial statements and related notes thereto included elsewhere in this prospectus.

	As of December 31, 2023		
($ in thousands, other than units, shares and par value)	**Actual (unaudited)**	**Pro Forma (unaudited)**	**Pro Forma As Adjusted[1] (unaudited)**
Cash and cash equivalents	$ 21,489	$	$
Debt:			
Credit Agreement[2]	$ 535,478	$	$
Finance lease liabilities	3,591		
Total debt	539,069		
Members' equity:			
Units, without par value; 204 units issued and outstanding, actual; no units authorized, issued or outstanding, pro forma and pro forma as adjusted	418,141		
Stockholders' equity:			
Preferred stock, $0.01 par value, no shares authorized, issued or outstanding, actual; shares authorized and no shares issued or outstanding, pro forma and pro forma as adjusted	—		
Common stock, $0.01 par value, no shares authorized, issued or outstanding, actual; shares authorized, shares issued and outstanding, pro forma; shares authorized, shares issued and outstanding, pro forma as adjusted	—		
Additional paid-in capital	—		
Accumulated deficit	—		
Accumulated other comprehensive income (loss)	—		
Total stockholders' equity (deficit)	418,141		
Total capitalization	$ 957,210	$	$

(1) To the extent we change the number of shares of common stock sold by us in this offering from the shares we expect to sell or we change the initial public offering price from the assumed initial public offering price of $ per share, the mid-point of the estimated price range set forth on the cover page of this prospectus, or any combination of these events occurs, the net proceeds to us from this offering and each of additional paid-in capital, total stockholders' equity and total capitalization may increase or decrease. A $1.00 increase (decrease) in the assumed initial public offering price of $ per share, which is the mid-point of the estimated price range set forth on the cover page of this prospectus, would increase (decrease) the net proceeds that we receive in this offering and each of additional paid-in capital, total stockholders' equity and total capitalization by approximately $, assuming the number of shares offered by us remains the same as set forth on the cover page of this prospectus and after deducting the underwriting discounts and commissions and estimated offering expenses payable by us. An increase (decrease) of 1,000,000 shares in the expected number of shares to be sold by us in this offering, assuming no change in the assumed initial public offering price of $ per share, which is the mid-point of the estimated price range set forth on the cover page of this prospectus, would increase (decrease) our net proceeds from this offering and each of additional paid-in capital, total stockholders' equity and total capitalization by approximately $ after deducting the underwriting discount and commissions and estimated offering expenses payable by us.

(2) Credit Agreement debt is presented net of unamortized debt issuance costs. For a further description of our Credit Agreement, see "Management's Discussion and Analysis of Financial Condition and Results of Operations—Liquidity and Capital Resources."

DILUTION

If you invest in our common stock in this offering, your ownership interest in us will be diluted to the extent of the difference between the initial public offering price per share of our common stock and the pro forma as adjusted net tangible book value (deficit) per share of our common stock after giving effect to this offering. Dilution results from the fact that the per share offering price of the common stock is substantially in excess of the book value per share attributable to the shares of our common stock held by existing stockholders.

Our historical net tangible book value (deficit) as of December 31, 2023, was approximately $, or $ per share of our common stock. We calculate historical net tangible book value (deficit) by taking the amount of our total tangible assets and subtracting the amount of our total liabilities. We calculate historical net tangible book value (deficit) per share by taking our historical net tangible book value (deficit) and dividing that amount by the total number of shares of common stock outstanding, after giving effect to the Corporate Conversion.

After giving effect to (i) the Corporate Conversion, (ii) our sale of shares of common stock in this offering at an assumed initial public offering price of $ per share, which is the mid-point of the estimated price range set forth on the cover page of this prospectus, after deducting the underwriting discounts and commissions and estimated offering expenses payable by us, and (iii) the application of the net proceeds to us from this offering as set forth under "Use of Proceeds," our pro forma as adjusted net tangible book value (deficit) as of December 31, 2023 would have been $ million, or $ per share of our common stock. This amount represents an immediate increase in pro forma as adjusted net tangible book value (or a decrease in pro forma as adjusted net tangible book deficit) of $ per share to existing stockholders and an immediate and substantial dilution in pro forma as adjusted net tangible book value (deficit) of $ per share to new investors purchasing shares of common stock in this offering at the assumed initial public offering price.

Dilution per share to investors purchasing common stock in this offering is determined by subtracting pro forma as adjusted net tangible book value (deficit) per share of common stock after this offering from the initial public offering price per share of common stock paid by investors purchasing common stock in this offering. The following table illustrates this dilution on a per share basis (without giving effect to any exercise by the underwriters of their option to purchase up to additional shares of common stock in this offering):

Assumed initial public offering price per share of our common stock	$	
Historical net tangible book value (deficit) per share of our common stock as of December 31, 2023		
Increase in tangible book value per share attributable to new investors purchasing shares of our common stock in this offering		
Pro forma as adjusted net tangible book value per share of our common stock after giving effect to this offering		
Dilution per share of our common stock to new investors in this offering	$	

If the underwriters exercise their option to purchase additional shares of our common stock in full, the pro forma as adjusted net tangible book value (deficit) per share after giving effect to this offering and the use of proceeds therefrom would be $ per share. This represents an increase in pro forma as adjusted net tangible book value (or a decrease in pro forma as adjusted net tangible book deficit) of $ per share to the existing

stockholders and results in dilution in pro forma as adjusted net tangible book value (deficit) of $ per share to new investors.

Assuming the number of shares of common stock offered by us, as set forth on the cover page of this prospectus, remains the same, after deducting the underwriting discounts and commissions and estimated offering expenses payable by us, a $1.00 increase (decrease) in the assumed initial public offering price of $ per share, which is the mid-point of the estimated price range set forth on the cover page of this prospectus, would increase (decrease) the pro forma tangible book value attributable to new investors purchasing shares in this offering by $ per share and the dilution to new investors by $ per share and increase (decrease) the pro forma as adjusted net tangible book value (deficit) per share after giving effect to this offering by $ per share.

The following table summarizes, on the pro forma as adjusted basis described above, the differences between the number of shares purchased from us, the total consideration paid to us, and the average price per share paid by existing stockholders and by new investors, after giving effect to the Corporate Conversion. As the table shows, new investors purchasing shares of our common stock in this offering will pay an average price per share substantially higher than our existing stockholders paid. The table below assumes an initial public offering price of $ per share, which is the mid-point of the estimated price range set forth on the cover page of this prospectus, for shares purchased in this offering and excludes underwriting discounts and commissions and estimated offering expenses payable by us:

	Shares Purchased		Total Consideration		
(in thousands, except percentages)	Number	Percent	Amount	Percent	Average Price Per Share
Existing stockholders			$		$
New investors					
Total		100.0%	$	100.0%	$

If the underwriters were to exercise their option to purchase additional shares of our common stock from us in full, the percentage of shares of our common stock held by existing stockholders who are directors, officers or affiliated persons as of would be % and the percentage of shares of our common stock held by new investors would be %.

Assuming the number of shares offered by us, as set forth on the cover page of this prospectus, remains the same, a $1.00 increase (decrease) in the assumed initial public offering price of $ per share, which is the mid-point of the estimated price range set forth on the cover page of this prospectus, would increase (decrease) total consideration paid by new investors, total consideration paid by all stockholders and average price per share paid by all stockholders by $ million, $ million and $ per share, respectively.

To the extent that we grant options to our employees in the future and those options are exercised or other issuances of common stock are made, there will be further dilution to new investors.

Except as otherwise indicated, the above discussion and tables are based on shares of our common stock outstanding as of December 31, 2023, after giving effect to the Corporate Conversion, and exclude shares of common stock reserved for future issuance under our 2024 Plan, which will be adopted in connection with this offering.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

You should read the following discussion in conjunction with our audited consolidated financial statements including the related notes thereto, beginning on page F-1 of this prospectus. In addition to historical information, this discussion contains forward-looking statements that involve risks and uncertainties. You should read the sections of this prospectus titled "Risk Factors" and "Cautionary Note Regarding Forward-Looking Statements" for a discussion of the factors that could cause our actual results to differ materially from the results described in or implied by the forward-looking statements contained in the following discussion and analysis. For purposes of this section, references to the "Company," "Loar," "we," "us," and "our" refer to Loar Holdings Inc., together with Loar Group Inc. and its other subsidiaries.

Overview

We specialize in the design, manufacture, and sale of niche aerospace and defense components that are essential for today's aircraft and aerospace and defense systems. We focus on mission-critical highly engineered solutions with high intellectual property content. Furthermore, our products have significant aftermarket exposure, which has historically generated predictable and recurring revenue. We estimate that approximately 52% of our 2023 net sales were derived from aftermarket products.

The products we manufacture cover a diverse range of applications supporting nearly every major aircraft platform in use today and include auto throttles, lap-belt airbags, two- and three-point seat belts, water purification systems, fire barriers, polyimide washers and bushings, latches, hold-open and tie rods, temperature and fluid sensors and switches, carbon and metallic brake discs, fluid and pneumatic-based ice protection, RAM air components, sealing solutions and motion and actuation devices, among others. We primarily serve three core end markets: commercial, business jet and general aviation, and defense, which have long historical track records of consistent growth. We also serve a diversified customer base within these end markets where we maintain long-standing customer relationships. We believe that the demanding, extensive and costly qualification process for new entrants, coupled with our history of consistently delivering exceptional solutions for our customers, has provided us with leading market positions and created significant barriers to entry for potential competitors. By utilizing differentiated design, engineering, and manufacturing capabilities, along with a highly targeted acquisition strategy, we have sought to create long-term, sustainable value with a consistent, global business model.

As a specialized supplier in the aerospace and defense component industry, we believe we are well positioned to deliver innovative, mission-critical solutions to a wide array of aerospace and defense customers. Our key competitive strengths support our ability to offer differentiated solutions to our customers. We have a portfolio of mission-critical, niche aerospace and defense components that we believe hold leading market positions. We have intellectual property-driven proprietary products and expertise in an industry with high barriers to entry. We are strategically focused on higher-margin aftermarket content. We have highly diversified revenue streams, and our diversification stretches across end-markets, customers, platforms, and product category or application. We have an established business model with a lean, entrepreneurial structure. We have a disciplined and strategic approach to acquisitions with a history of successful integration. We have a track record of strong growth, margins and cash flow generation.

Loar Holdings Inc. was originally formed as a limited liability company for the purpose of acquiring Loar Group Inc., which was formed in 2012. Loar Holdings Inc. is a private holding company and, at all times prior to the closing of the initial public offering, will be a wholly owned subsidiary of Loar Acquisition 13, LLC. See "Corporate Conversion."

In July 2023, we acquired Desser Aerospace's Proprietary Solutions businesses from VSE Corporation. The Proprietary Solutions businesses now operate as DAC Engineered Products, LLC (DAC). With manufacturing

operations in Oswego, Illinois, DAC's suite of products and repair services includes, but are not limited to, carbon brake discs, steel brake discs, and starter generator and vacuum generator components and overhauls primarily for general aviation and regional jets within the commercial end market. With a strong background in engineering and design, we believe the team at DAC is highly regarded for its ability to meet and exceed customers' needs in demanding certification environments through parts manufacturing approvals or utilizing FAA-licensed designated engineering representatives to provide custom repairs. During 2023, DAC's sales were 100% derived from the aftermarket.

In September 2023, we acquired CAV Systems Group Limited (CAV), a leading provider of ice protection and drag reduction technology to general aviation, commercial aerospace, and defense markets worldwide. The only supplier of fluid-based ice protection systems globally and the leading supplier of laser perforated surfaces, CAV has operated as a critical technology and manufacturing partner to major commercial OEMs since 1942. Working alongside aircraft engineers, CAV assists in the design, testing, analysis, manufacture, integration and approval of technology solutions for critical safety challenges and flight efficiency.

Results of Operations

The following table sets forth, for the years ended December 31, 2023 and 2022, certain operating data of the Company, including presentation of the amounts as a percentage of net sales (in thousands unless otherwise indicated):

	Years Ended December 31,			
	2023		2022	
	Dollars	% of Net Sales	Dollars	% of Net Sales
Net sales	$317,477	100.0%	$239,434	100.0%
Cost of sales	163,213	51.4%	127,934	53.4%
Gross profit	154,264	48.6%	111,500	46.6%
Selling, general and administrative expenses	82,141	25.9%	66,536	27.8%
Transaction expenses	3,394	1.1%	6,365	2.7%
Other income	762	0.2%	861	0.4%
Operating income	69,491	21.9%	39,460	16.5%
Interest expense, net	67,054	21.1%	42,071	17.6%
Income (loss) before income taxes	2,437	0.8%	(2,611)	(1.1)%
Income tax (provision) benefit	(7,052)	(2.2)%	142	0.1%
Net loss	(4,615)	(1.4)%	(2,469)	(1.0)%
Cumulative translation adjustments, net of tax	410	0.1%	(567)	(0.3)%
Comprehensive loss	$ (4,205)	(1.3)%	$ (3,036)	(1.3)%
Other Data:				
EBITDA [1]	$107,515		$ 73,416	
Adjusted EBITDA [1]	112,743		83,273	
Net loss margin		(1.4)%		(1.0)%
Adjusted EBITDA Margin [1]		35.5%		34.8%

(1) Refer to "Non-GAAP Financial Measures" in this discussion and analysis for additional information and limitations regarding thesenon-GAAP financial measures, including a reconciliation to the comparable GAAP financial measure.

Year ended December 31, 2023 compared with year ended December 31, 2022

Net Sales

Net sales for the year ended December 31, 2023 increased $78.1 million, or 32.6%, to $317.5 million as compared to $239.4 million for the year ended December 31, 2022.

Net organic sales represent net sales from our existing businesses for comparable periods and exclude net sales from acquisitions. We include net sales from new acquisitions in net organic sales from the 13th-month after the acquisition on a comparative basis with the prior period. Net acquisition sales for the year ended December 31, 2023 represent net sales from businesses acquired either during the year ended 2023 or net sales from acquisitions that were completed in 2022 for which there are no comparable net sales during the prior year. We believe this measure provides an understanding of underlying sales trends as it provides net sales comparisons on a consistent basis. See Note 2, Acquisitions and Investments, of the Notes to Consolidated Financial Statements for further information on the Company's acquisition activities.

Organic Sales

Net organic sales for the year ended December 31, 2023 increased $33.5 million, or 14.0%, to $272.9 million as compared to $239.4 million for the year ended December 31, 2022. This increase in net organic sales is primarily related to increases in OEM commercial sales ($9.0 million, an increase of 22.0%), aftermarket commercial sales ($8.5 million, an increase of 12.8%), aftermarket business jet and general aviation sales ($7.0 million, an increase of 40.8%), OEM business jet and general aviation sales ($6.3 million, an increase of 20.2%) and OEM other non-aviation sales ($3.3 million, an increase of 26.6%). The increase in OEM commercial sales is driven by the increased production rates and deliveries for both narrow-body and wide-body aircraft. The increase in aftermarket commercial sales is primarily attributable to the ongoing recovery of commercial air travel demand. The increase in aftermarket business jet and general aviation sales is primarily attributable to increases in aircraft flight hours. The increase in OEM business jet and general aviation sales is primarily attributable to increased production rates and deliveries of business jet and general aviation aircraft. The increase in OEM other non-aviation sales is primarily attributable to sales of our high performance carbon brakes and racing restraints.

Net acquisition sales of $44.6 million for the year ended December 31, 2023 is made up of SCHROTH, DAC and CAV which were acquired on July 28, 2022, July 3, 2023 and September 1, 2023, respectively. This represents 18.6% of the increase in total net sales for the year ended December 31, 2023 compared to the year ended December 31, 2022.

Gross Profit and Cost of Sales

Cost of sales for the year ended December 31, 2023 increased $35.2 million or 27.6% to $163.2 million compared to $127.9 million for the year ended December 31, 2022. Cost of sales and the related percentage of net sales for the years ended December 31, 2023 and 2022 were as follows (in thousands except for percentages);

	Years Ended December 31,			
	2023	2022	Change	% Change
Cost of sales - excluding costs below	$159,402	$124,585	$34,817	27.9%
% of net sales	*50.2%*	*52.0%*		
Amortization of intangible and other long-term assets	3,208	2,645	563	21.3%
% of net sales	*1.0%*	*1.1%*		
Recognition of inventory step-up	603	704	(101)	(14.3)%
% of net sales	*0.2%*	*0.3%*		
Total cost of sales	$163,213	$127,934	$35,279	27.6%
% of net sales	*51.4%*	*53.4%*		
Gross profit (Net sales less Total cost of sales)	$154,264	$111,500	$42,764	38.4%
Gross profit percentage (Gross profit / Net sales)	48.6%	46.6%		

Cost of sales for the year ended December 31, 2023 decreased as a percentage of net sales despite continuing inflationary pressures. This decrease in cost of sales is primarily attributable to the effect of our fixed overhead costs supporting higher production and sales levels.

Our sales mix was favorable, specifically, aftermarket sales in commercial and business jet and general aviation end markets as a percentage of total net sales compared to the prior year period. This, as well as achieving value pricing contributed to the 2.0% increase in gross profit as a percentage of net sales to 48.6% for the year ended December 31, 2023 from 46.6% for the year ended December 31, 2022.

Selling, General and Administrative Expenses

Selling, general and administrative expenses increased by $15.6 million to $82.1 million, or 25.9% as a percentage of net sales, for the year ended December 31, 2023 from $66.5 million, or 27.8% as a percentage of net sales, for the year ended December 31, 2022. Selling, general and administrative expenses and the related percentage of net sales for the years ended December 31, 2023 and 2022 were as follows (amounts in thousands except for percentages):

	Years Ended December 31,			
	2023	2022	Change	% Change
Selling, general and administrative expenses - excluding costs below	$48,991	$36,464	$12,527	34.4%
% of net sales	*15.4%*	*15.2%*		
Amortization of intangible and other long-term assets	24,878	22,429	2,449	10.9%
% of net sales	*7.9%*	*9.4%*		
Stock based compensation expense	372	1,526	(1,154)	(75.6)%
% of net sales	*0.1%*	*0.6%*		
Acquisition integration costs	1,621	1,913	(292)	(15.3)%
% of net sales	*0.5%*	*0.8%*		
Research and development expenses	6,279	4,204	2,075	49.4%
% of net sales	*2.0%*	*1.8%*		
Total selling, general and administrative expenses	$82,141	$66,536	$15,605	23.5%
% of net sales	*25.9%*	*27.8%*		

Selling, general and administrative expenses for the year ended December 31, 2023 were $82.1 million compared to $66.5 million for the year ended December 31, 2022. The increase in expenses was primarily driven by the impact of the acquisitions of DAC and CAV in 2023 and a full year of selling, general and administrative expenses for SCHROTH which was acquired in 2022.

Selling, general and administrative expenses declined by 1.9% as a percentage of net sales for the year ended December 31, 2023 when compared to the same period in 2022. This was primarily driven by increased sales volume and the leveraging of fixed costs.

Transaction Expenses

Transaction expenses for the year ended December 31, 2023 were $3.4 million compared to $6.4 million for the year ended December 31, 2022. Transaction costs can fluctuate from year to year depending on the size and number of acquisitions in each year.

Other Income

Other income for the years ended December 31, 2023 and 2022, of $0.8 million and $0.9 million, respectively, was principally related to a grant from the U.S. Department of Transportation under the AMJP.

Operating Income

Operating income for the year ended December 31, 2023, was $69.5 million, or 21.9% as a percentage of net sales, compared to $39.5 million, or 16.5% as a percentage of net sales for the year ended December 31, 2022. The increase in operating income is due to the factors discussed above.

Interest Expense

Interest expense for the year ended December 31, 2023 increased $25.0 million, or 59.4%, to $67.1 million compared to $42.1 million for the year ended December 31, 2022. This increase was attributable to interest on additional borrowings associated with the acquisitions of DAC and CAV in 2023, a full year of interest on borrowings associated with July 2022 acquisition of SCHROTH and the continued rising interest rates. Interest rates under our Credit Agreement are subject to variability based on market conditions.

Income Tax (Provision) Benefit

The income tax provision was $7.1 million for the year ended December 31, 2023 compared to an income tax benefit of $0.1 million for the year ended December 31, 2022. The increase was primarily due to the establishment of a valuation allowance against the Company's deferred tax asset for its disallowed interest carryforward.

Net Loss

Net loss for the year ended December 31, 2023 was $4.6 million, or 1.4% as a percentage of net sales, compared to the net loss for the year ended December 31, 2022 of $2.5 million, or 1.0% as a percentage of net sales. The increase in net loss is primarily due to the valuation allowance recognized in addition to the factors discussed above.

Outlook

As we look to the remainder of 2024, we anticipate net sales growth to be driven by organic growth, in particular the conversion of high levels of backlog of our existing products, and the impact from strategic acquisitions. Backlog primarily consists of firm orders for products that have not yet shipped. Additionally, continued inflationary pressures and supply chain disruptions may lead to higher material and labor costs. These

pressures and disruptions have not had a material effect on our results of operations or capital resources, and we do not expect them to materially affect our outlook or business goals. During 2024, we have continued and plan to continue our commitment to develop new products and services, further market penetration, and pursue an aggressive acquisition strategy while seeking to maintain our financial strength and flexibility.

Seasonality

We do not believe our net sales are subject to significant seasonal variations.

Liquidity and Capital Resources

The following table summarizes our capitalization as of December 31, 2023 and 2022 (in thousands unless otherwise indicated):

	As of December 31,	
	2023	2022
Cash and cash equivalents	$ 21,489	$ 35,497
Debt:		
Credit Agreement debt (including current portion)	535,478	487,025
Finance lease liabilities (including current portion)	3,591	3,745
Total debt	539,069	490,770
Member's equity	418,141	421,974
Total capitalization (debt plus equity)	957,210	912,744
Total debt to total capitalization	56%	54%

Our principal historical liquidity requirements have been for acquisitions, capital expenditures, servicing indebtedness and working capital needs. We fund our investing activities primarily from cash provided by our operating and financing activities. As of December 31, 2023, we had availability of $47 million of a Delayed Draw Term Loans Commitment and a $20 million Revolving Line of Credit. Based on our current outlook, we believe that net cash provided by operating activities and available borrowings under our Credit Agreement will be sufficient to fund our cash requirements for at least the next twelve months. As we continue to expand our business, including by any acquisitions we may make, we may in the future require additional working capital for increased costs.

Operating Activities

Net cash provided by operating activities was $12.8 million in the year ended December 31, 2023 compared to $13.3 million in the year ended December 31, 2022. The change in accounts receivable during 2023 was due to a use of cash of $13.7 million compared to a use of cash of $8.5 million in 2022. The increase in the use of cash of $5.2 million was primarily attributable to the increase in sales volume and related timing of cash receipts. We actively manage our accounts receivable, along with the related aging and collection efforts.

The change in inventories during 2023 was due to a use of cash of $11.2 million compared to a use of cash of $6.2 million in 2022. The increase in the use of cash of $5.0 million was primarily driven by increased purchasing to mitigate the effects of supply chain challenges in support of the anticipated increase in 2024 sales volume.

Investing Activities

Net cash used in investing activities totaled $72.6 million in the year ended December 31, 2023 and was principally attributable to the acquisitions of DAC for $31.4 million and CAV for $29.0 million, as well as capital expenditures of $12.1 million.

Net cash used in investing activities totaled $181.8 million in the year ended December 31, 2022 and was principally attributable to the acquisition of SCHROTH for $173.9 million and capital expenditures of $7.9 million.

Further details regarding our acquisition activities may be found in Note 2, Acquisitions and Investments, of the Notes to Consolidated Financial Statements.

Financing Activities

Net cash provided by financing activities in the year ended December 31, 2023 totaled $45.7 million. We borrowed $53.0 million under our Credit Agreement for the acquisitions of DAC and CAV and made payments of $6.1 million on our Credit Agreement and $1.1 million for debt issuance costs.

Net cash provided by financing activities in the year ended December 31, 2022 totaled $135.3 million. We borrowed $145.0 million under our Credit Agreement for the acquisition of SCHROTH and made payments of $4.4 million on our Credit Agreement, $3.5 million for debt issuance costs, as well as $1.6 million for a deferred purchase obligation.

Credit Agreement

Our long-term debt consists of borrowings under our Credit Agreement, originally entered into on October 2, 2017. On April 1, 2022, we amended the Credit Agreement to provide for an additional commitment of $100 million in Delayed Draw Term Loans. The proceeds of the $100 million Delayed Draw Term Loans are intended to fund the ongoing working capital and other general corporate activity (including any transaction not prohibited by the Credit Agreement). On March 26, 2024, the Credit Agreement was amended to extend the termination date of the Delayed Draw Term Loan Commitment by approximately nine months, extending it from April 1, 2024 to December 31, 2024. During 2022, we also amended our Credit Agreement to provide for an additional commitment of up to $145 million in incremental term loans for the acquisition of SCHROTH.

On April 28, 2023, we borrowed $20.0 million of available Delayed Draw Term Loans to finance the acquisition of DAC.

On June 30, 2023, the Credit Agreement was amended to extend the maturity date by eighteen months, extending it from October 2, 2024 to April 2, 2026. In addition, the London Interbank Offered Rate (LIBOR) Rate was replaced with Adjusted Term Secured Overnight Financing Rate (SOFR) as an election in which borrowings under the Credit Agreement accrue interest at the SOFR rate plus a margin of 7.25%.

On August 30, 2023, the Company borrowed $33.0 million of available Delayed Draw Term Loans to finance the acquisition of CAV.

At December 31, 2023, there was $539.2 million outstanding under the Credit Agreement, and there remained available $47.0 million in Delayed Draw Term Loans Commitment and a $20.0 million Revolving Line of Credit. Outstanding term loans and Delayed Draw Term Loans mature on April 2, 2026. Borrowings, if any, under the Revolving Line of Credit mature on April 2, 2025.

Borrowings under the term loans, the Delayed Draw Term Loans and the Revolving Line of Credit may be designated as a SOFR loan or base rate loan at the option of the borrower. The interest rate on the SOFR rate loans accrued interest at the SOFR rate plus a margin of 7.25%. The interest rate on the base rate loans accrue interest at the base rate plus a margin of 6.25%. Interest is paid every one, two, three or six months at the option of the Company. The unused portion of the Revolving Line of Credit carries a commitment fee of 0.50%. The weighted average interest rate for all outstanding loans under the Credit Agreement was 12.7% at December 31, 2023, and the annual effective interest rate under the Credit Agreement was 12.7% at December 31, 2023.

The Credit Agreement requires the maintenance of a quarterly leverage ratio. There are also certainnon-financial covenants in place limiting us from, among other things, incurring other indebtedness, creating any liens on our properties, entering into merger or consolidation transactions, disposing of all or substantially all of our assets and payment of certain dividends and distributions. We were in compliance with all financial and nonfinancial covenants of the Credit Agreement as of December 31, 2023.

The Credit Agreement requires mandatory prepayments of the principal amount if there is excess cash flow, as defined, during a calendar year (commencing with the two-fiscal quarter-period beginning on July 1, 2022 and ending December 31, 2022). The Credit Agreement permitted voluntary principal prepayments, in whole or in part, at a premium of 3.0% of the amount prepaid during the first year of the agreement, declining evenly to no premium after October 4, 2021. No voluntary prepayments were made under the Credit Agreement.

Other Obligations and Commitments

See Note 8, Long-Term Debt, of the Notes to Consolidated Financial Statements for information regarding our long-term debt obligations.

Leases

We lease certain facilities and equipment under financing and operating leases that expire at various dates through the year 2032. Future aggregate rental payments under non-cancelable financing and operating leases as of December 31, 2023 were as follows: $1.8 million in 2024, $1.7 million in 2025, $1.6 million in 2026, $1.5 million in 2027 and $10.2 million thereafter. See Note 14, Leases, of the Notes to Consolidated Financial Statements for information pertaining to future minimum lease payments relating to our operating and finance lease obligations.

Off-Balance Sheet Arrangements

As of December 31, 2023, we did not have any off-balance sheet arrangements, as defined in Regulation S-K, that have or are reasonably likely to have a current or future effect on our financial condition, results of operations, or cash flows.

Critical Accounting Estimates

Our consolidated financial statements have been prepared in conformity with U.S. GAAP and include the accounts of the Company and its subsidiaries. Often, management's judgment is needed in the selection and application of certain accounting policies and methods. However, investors are cautioned that the sensitivity of financial statements to these methods, assumptions and estimates could create materially different results under different conditions or using different assumptions.

We believe that the following are our most critical accounting policies that require management to make judgments about matters that are inherently uncertain. For additional significant accounting policies, see Note 3, Summary of Significant Accounting Policies, of the Notes to the Consolidated Financial Statements.

Inventories

Inventories are stated at the lower of cost or net realizable value. Cost of inventories is determined using the weighted-average cost method of inventory accounting. Write-downs for slow-moving and obsolete inventories are provided based on current assessments about future product demand, production requirements for the next 12 months and usage for the last 12 months. Where we estimate that the net realizable value is below cost or have determined that future demand is lower than current inventory levels based on historical experience, current and projected market demand, current and projected volume trends and other relevant current and

projected factors associated with the current economic conditions, a reduction in inventory cost to estimated net realizable value is recorded as a charge included in cost of sales. Management believes that our estimates of excess and obsolete inventory are reasonable and material changes in future estimates or assumptions used to calculate our estimates are unlikely. However, actual results may differ materially from the estimates and additional provisions may be required in the future. A 10% change in our excess and obsolete inventory reserve as of December 31, 2023, would have a material impact on our results.

Acquisitions and Investments, and Goodwill and Other Indefinite-Lived Intangible Assets

We allocate the purchase price of acquired entities to the underlying tangible and identifiable intangible assets acquired and liabilities assumed based on their estimated fair values, with any excess recorded as goodwill. The valuations of the acquired assets and liabilities will impact the determination of future operating results. Determining the fair value of assets we acquire and liabilities we assume requires management's judgment and often involves the use of significant estimates and assumptions, including assumptions with respect to future cash inflows and outflows, discount rates, asset lives and market multiples, among other items. We determine the fair values of intangible assets acquired generally in consultation with third-party valuation advisors. Fair value adjustments to the assets and liabilities are recognized and the results of operations of the acquired business are included in our consolidated financial statements from the effective date of the acquisition.

Intangible assets other than goodwill are recognized if the benefit of the intangible asset is obtained through contractual or other legal rights, or if the intangible asset can be sold, transferred, licensed or exchanged, regardless of the Company's intent to do so. Goodwill and identifiable intangible assets are recorded at their estimated fair value on the date of acquisition and are reviewed at least annually for impairment based on cash flow projections and fair value estimates.

We do not amortize goodwill and other intangible assets that are deemed to have indefinite lives. These assets are reviewed for impairment at least annually, on the first day of the fourth quarter, using either a qualitative or quantitative analysis. Additionally, goodwill is evaluated for impairment whenever an event occurs or circumstances change that would indicate that it is more likely than not that the fair value of a reporting unit is less than its carrying amount.

When evaluating whether goodwill is impaired, we perform a qualitative assessment to determine if it is more likely than not that its fair value is less than its carrying amount. If the qualitative assessment determines that it is more likely than not that its fair value is less than its carrying amount, the fair value of the reporting unit is compared with its carrying value (including goodwill). If the fair value of the reporting unit is less than its carrying value, an indication of goodwill impairment exists for the reporting unit, and we must measure the impairment loss. The impairment loss, if any, is recognized for any excess of the carrying amount of the reporting unit's goodwill over the implied fair value of the goodwill. Fair value of the reporting unit is determined using a discounted cash flow analysis. If the fair value of the reporting unit exceeds its carrying value, no further impairment analysis is needed. For purposes of testing goodwill for impairment, we operate as a single reporting unit. Based upon the annual goodwill impairment test, we determined that there was no impairment of our goodwill as of December 31, 2023 and 2022.

We test other intangible assets (primarily customer relationships) for impairment if events or circumstances indicate that the assets might be impaired. The test consists of determining whether the carrying value of the assets will be recovered through undiscounted expected future cash flows. If the total of the undiscounted future cash flows is less than the carrying amount of those assets, we record an impairment loss based on the excess of the carrying amount over the fair value of the assets. The determination of fair value requires management to make a number of estimates, assumptions and judgments of underlying factors such as projected revenues and related earnings. We did not recognize any impairment losses in the years ended December 31, 2023 and 2022.

Recent Accounting Pronouncements

See Note 3, Summary of Significant Accounting Policies—Recent Accounting Pronouncements, of the Notes to Consolidated Financial Statements for additional information.

Quarterly Results of Operations and Other Financial Data

The following tables set forth our historical unaudited consolidated statements of operations for each of the quarters indicated. The information for each quarter has been prepared on the same basis as our audited consolidated financial statements included elsewhere in this prospectus and reflects, in the opinion of management, all adjustments necessary for a fair presentation of the financial information presented.

Our historical results are not necessarily indicative of future operating results, and our interim results are not necessarily indicative of the results to be expected for the full year or any other period. The quarterly financial data set forth below should be read together with our consolidated financial statements and related notes included elsewhere in this prospectus. For a reconciliation of net loss to EBITDA, Adjusted EBITDA and Adjusted EBITDA Margin, see "—Non-GAAP Financial Measures."

	Three Months Ended							
	December 31, 2023	September 30, 2023	June 30, 2023	March 31, 2023	December 31, 2022	September 30, 2022	June 30, 2022	March 31, 2022
Statements of Operations (in thousands except common unit and per common unit amounts):								
Net sales	$ 86,435	$ 82,807	$ 73,989	$ 74,246	$ 69,262	$ 62,865	$ 53,887	$ 53,420
Cost of sales	46,309	42,176	36,517	38,211	37,782	32,189	29,150	28,813
Gross profit	40,126	40,631	37,472	36,035	31,480	30,676	24,737	24,607
Selling, general and administrative expenses	21,931	21,863	19,502	18,845	18,439	18,022	15,166	14,909
Transaction expenses	768	2,022	421	183	1,104	4,503	575	183
Other income	279	356	79	48	199	—	—	662
Operating income	17,706	17,102	17,628	17,055	12,136	8,151	8,996	10,177
Interest expense, net	17,929	17,155	16,568	15,402	14,645	11,832	7,832	7,762
(Loss) income before income taxes	(223)	(53)	1,060	1,653	(2,509)	(3,681)	1,164	2,415
Income tax (provision) benefit	(350)	2,907	(437)	(9,172)	(519)	2,303	(600)	(1,042)
Net (loss) income	$ (573)	$ 2,854	$ 623	$ (7,519)	$ (3,028)	$ (1,378)	$ 564	$ 1,373
Net (loss) income per common unit	$ (2,820.64)	$ 14,000.14	$3,061.24	$(36,860.94)	$ (14,843.13)	$ (6,752.11)	$2,761.06	$6,732.15
Weighted average common units outstanding - basic and diluted	204	204	204	204	204	204	204	204
Other Data (in thousands, except percentages):								
Cash flows provided by (used in);								
Operating activities	$ 12,012	$ 1,433	$ (3,726)	$ 3,094	$ 7,457	$ 693	$ 2,429	$ 2,691
Investing activities	(4,444)	(63,382)	(2,821)	(1,910)	(3,839)	(175,390)	(1,521)	(1,083)
Financing activities	(1,795)	30,581	18,240	(1,309)	(1,309)	140,189	(1,014)	(2,561)
Depreciation	2,641	2,314	2,537	2,446	2,299	2,115	2,187	2,281
Amortization of intangible and other long-term assets	7,217	7,101	6,888	6,880	6,853	6,650	5,775	5,796

	Three Months Ended							
	December 31, 2023	September 30, 2023	June 30, 2023	March 31, 2023	December 31, 2022	September 30, 2022	June 30, 2022	March 31, 2022
Capital expenditures	(4,310)	(3,093)	(2,821)	(1,910)	(3,839)	(1,491)	(1,521)	(1,083)
Payment for acquisitions, net of cash acquired	(134)	(60,289)	—	—	—	(173,899)	—	—
EBITDA[1]	27,564	26,517	27,053	26,381	21,288	16,916	16,958	18,254
Adjusted EBITDA[1]	29,252	28,909	27,736	26,846	23,583	22,612	18,491	18,587
Net (loss) income margin	(0.7)%	3.4%	0.8%	(10.1)%	(4.4)%	(2.2)%	1.0%	2.6%
Adjusted EBITDA Margin[1]	33.8%	34.9%	37.5%	36.2%	34.0%	36.0%	34.3%	34.8%

(1) Refer to "Non-GAAP Financial Measures" in this discussion and analysis for additional information and limitations regarding these non-GAAP financial measures, including a reconciliation to the comparable GAAP financial measure.

Non-GAAP Financial Measures

We present below certain financial information based on our EBITDA, Adjusted EBITDA, and Adjusted EBITDA Margin. References to "EBITDA" mean earnings before interest, taxes, depreciation and amortization, references to "Adjusted EBITDA" mean EBITDA plus, as applicable for each relevant period, certain adjustments as set forth in the reconciliations of net loss to EBITDA and Adjusted EBITDA, and references to "Adjusted EBITDA Margin" refer to Adjusted EBITDA divided by net sales. EBITDA, Adjusted EBITDA, and Adjusted EBITDA Margin are not measurements of financial performance under U.S. GAAP. We present EBITDA, Adjusted EBITDA, and Adjusted EBITDA Margin because we believe they are useful indicators for evaluating operating performance. In addition, our management uses Adjusted EBITDA to review and assess the performance of the management team in connection with employee incentive programs and to prepare its annual budget and financial projections. Moreover, our management uses Adjusted EBITDA of target companies to evaluate acquisitions.

Although we use EBITDA, Adjusted EBITDA, and Adjusted EBITDA Margin as measures to assess the performance of our business and for the other purposes set forth above, the use of non-GAAP financial measures as analytical tools has limitations, and you should not consider any of them in isolation, or as a substitute for analysis of our results of operations as reported in accordance with U.S. GAAP. Some of these limitations are:

- EBITDA, Adjusted EBITDA, and Adjusted EBITDA Margin do not reflect the significant interest expense, or the cash requirements, necessary to service interest payments on our indebtedness;
- although depreciation and amortization are non-cash charges, the assets being depreciated and amortized will often have to be replaced in the future, and the cash requirements for such replacements are not reflected in EBITDA, Adjusted EBITDA, and Adjusted EBITDA Margin;
- EBITDA, Adjusted EBITDA, and Adjusted EBITDA Margin exclude the cash expense we have incurred to integrate acquired businesses into our operations, which is a necessary element of certain of our acquisitions;
- the omission of the substantial amortization expense associated with our intangible assets further limits the usefulness of EBITDA, Adjusted EBITDA, and Adjusted EBITDA Margin; and
- EBITDA, Adjusted EBITDA, and Adjusted EBITDA Margin do not include the payment of taxes, which is a necessary element of our operations.

Because of these limitations, EBITDA, Adjusted EBITDA, and Adjusted EBITDA Margin should not be considered as measures of cash available to us to invest in the growth of our business. Management compensates for these limitations by not viewing EBITDA, Adjusted EBITDA, and Adjusted EBITDA Margin in isolation and specifically by using other U.S. GAAP measures, such as net sales and operating profit, to measure our operating performance. EBITDA, Adjusted EBITDA, and Adjusted EBITDA Margin are not measurements

of financial performance under U.S. GAAP, and they should not be considered as alternatives to net loss or cash flow from operations determined in accordance with U.S. GAAP. Our calculations of EBITDA, Adjusted EBITDA, and Adjusted EBITDA Margin may not be comparable to the calculations of similarly titled measures reported by other companies.

The following table sets forth a reconciliation of net loss to EBITDA, Adjusted EBITDA, and Adjusted EBITDA Margin for the years ended December 31, 2023 and 2022 (in thousands unless otherwise indicated):

	Year Ended December 31,	
	2023	2022
Net loss	$ (4,615)	$ (2,469)
Adjustments:		
Interest expense, net	67,054	42,071
Income tax provision (benefit)	7,052	(142)
Operating income	69,491	39,460
Depreciation	9,938	8,882
Amortization	28,086	25,074
EBITDA	107,515	73,416
Adjustments:		
Recognition of inventory step-up [1]	603	704
Other income [2]	(762)	(861)
Transaction expenses [3]	3,394	6,365
Stock-based compensation [4]	372	1,526
Acquisition integration costs [5]	1,621	1,913
COVID-19-related expenses [6]	—	210
Adjusted EBITDA	$ 112,743	$ 83,273
Net sales	$ 317,477	$ 239,434
Net loss margin	(1.4)%	(1.0)%
Adjusted EBITDA Margin	35.5%	34.8%

The following table sets forth a reconciliation of net (loss) income to EBITDA, Adjusted EBITDA and Adjusted EBITDA Margin for each of the quarters indicated (in thousands unless otherwise indicated):

	Three Months Ended							
	December 31, 2023	September 30, 2023	June 30, 2023	March 31, 2023	December 31, 2022	September 30, 2022	June 30, 2022	March 31, 2022
Net (loss) income	$ (573)	$ 2,854	$ 623	$ (7,519)	$ (3,028)	$ (1,378)	$ 564	$ 1,373
Adjustments:								
Interest expense, net	17,929	17,155	16,568	15,402	14,645	11,832	7,832	7,762
Income tax provision (benefit)	350	(2,907)	437	9,172	519	(2,303)	600	1,042
Operating income	17,706	17,102	17,628	17,055	12,136	8,151	8,996	10,177
Depreciation	2,641	2,314	2,537	2,446	2,299	2,115	2,187	2,281
Amortization	7,217	7,101	6,888	6,880	6,853	6,650	5,775	5,796
EBITDA	27,564	26,517	27,053	26,381	21,288	16,916	16,958	18,254
Adjustments:								
Recognition of inventory step-up (1)	402	201	—	—	434	270	—	—
Other income (2)	(279)	(356)	(79)	(48)	(199)	—	—	(662)
Transaction expenses (3)	768	2,022	421	183	1,104	4,503	575	183
Stock-based compensation (4)	93	93	93	93	145	509	451	421
Acquisition integration costs (5)	704	432	248	237	778	304	490	341
COVID-19 related expenses (6)	—	—	—	—	33	110	17	50
Adjusted EBITDA	$ 29,252	$ 28,909	$27,736	$ 26,846	$ 23,583	$ 22,612	$18,491	$ 18,587
Net sales	$ 86,435	$ 82,807	$73,989	$ 74,246	$ 69,262	$ 62,865	$53,887	$ 53,420
Net (loss) income margin	(0.7)%	3.4%	0.8%	(10.1)%	(4.4)%	(2.2)%	1.0%	2.6%
Adjusted EBITDA Margin	33.8%	34.9%	37.5%	36.2%	34.0%	36.0%	34.3%	34.8%

(1) Represents accounting adjustments to inventory associated with acquisitions of businesses that were charged to cost of sales when inventory was sold.

(2) Represents a grant from the U.S. Department of Transportation under the AMJP.

(3) Represents third party transaction-related costs for acquisitions comprising deal fees, legal, financial and tax due diligence expenses, and valuation costs that are required to be expensed as incurred.

(4) Represents the non-cash compensation expense recognized by the Company for our restricted equity unit awards.

(5) Represents costs incurred to integrate acquired businesses and product lines into our operations, facility relocation costs and other acquisition-related costs.

(6) Represents incremental costs related to the pandemic that are not expected to recur once the pandemic dissipates and are clearly separable from normal operations (for example, additional cleaning and disinfecting of facilities by contractors above and beyond normal requirements and COVID sick pay).

JOBS Act Election

We are currently an "emerging growth company," as defined in the JOBS Act. Under the JOBS Act, emerging growth companies can delay adopting new or revised accounting standards until such time as those standards apply to private companies. We have elected to use this extended transition period for complying with new or revised accounting standards that have different effective dates for public and private companies until the earlier of the date we (i) are no longer an emerging growth company or (ii) affirmatively and irrevocably opt out of the extended transition period provided in the JOBS Act. As a result, our financial statements may not be

comparable to companies that comply with new or revised accounting pronouncements as of public company effective dates.

Internal Controls and Procedures

We are not currently required to comply with the SEC's rules implementing Section 404 of the Sarbanes-Oxley Act and are therefore not required to make a formal assessment of the effectiveness of our internal control over financial reporting for that purpose. Upon becoming a public company, we will be required to comply with the SEC's rules implementing Section 302 of the Sarbanes-Oxley Act, which will require our management to certify financial and other information in our quarterly and annual reports and provide an annual management report on the effectiveness of our internal control over financial reporting. Though we will be required to disclose material changes made to our internal controls and procedures on a quarterly basis, we will not be required to make our first assessment of the effectiveness of our internal control over financial reporting under Section 404 until our second annual report on Form 10-K after we become a public company.

Further, our independent registered public accounting firm is not yet required to formally attest to the effectiveness of our internal controls over financial reporting and will not be required to do so for as long as we are an "emerging growth company" pursuant to the provisions of the JOBS Act. See "Summary—Implications of Being an Emerging Growth Company."

Qualitative and Quantitative Disclosures About Market Risk

Interest Rate Risk

Our primary exposure to interest rate risk results from outstanding borrowings under the Credit Agreement, which has a floating interest rate component. We estimate that a 1.0% increase in the applicable average interest rates for the year ended December 31, 2023 would have resulted in an estimated $5.4 million increase in interest expense. See "—Liquidity and Capital Resources—Credit Agreement" above.

We had cash of $21.5 million as of December 31, 2023 which is held for working capital and general corporate purposes. We do not have cash equivalents, restricted cash or marketable securities and we do not enter into investments for trading or speculative purposes. Our cash holdings in interest bearing accounts are exposed to market risk due to fluctuations in interest rates, which may affect our interest income.

We will continue to monitor market risk due to fluctuations in interest rates and potential impacts to the fair value of our holdings and operating cash flows.

Inflation Risk

We have generally experienced increases in our costs of labor, materials and services consistent with overall rates of inflation, but we do not believe that inflation has had a material effect on our business, results of operations, or financial condition. We expect the impact of such increases will be mitigated by efforts to lower costs through manufacturing efficiencies, look for alternative sourcing and reevaluate pricing, as we did in the year ended December 31, 2023. However, continued cost inflation and supply chain disruptions during 2024 may continue to require similar efforts to mitigate the impact of continued cost inflation and supply chain disruptions on our results of operations. Our inability or failure to offset cost increases could adversely affect our business, results of operations, or financial condition.

Foreign Currency Risk

Our reporting currency is the U.S. dollar. The reporting and functional currency of our wholly-owned foreign subsidiaries is a combination of local currency and the U.S. dollar.

Our sales and operating expenses are generally denominated in the currencies of the countries in which our operations are located, which are primarily in the United States, the United Kingdom, and Germany. Our consolidated results of operations and cash flows are, therefore, subject to fluctuations due to changes in foreign currency exchange rates and may be adversely affected in the future due to changes in foreign exchange rates. To date, we have not entered into any hedging arrangements with respect to foreign currency risk or other derivative financial instruments, although we may choose to do so in the future. A 10% increase or decrease in the relative value of the U.S. dollar for the year ended December 31, 2023 would not have resulted in a material impact on our operating results.

BUSINESS

Our Company

We specialize in the design, manufacture, and sale of niche aerospace and defense components that are essential for today's aircraft and aerospace and defense systems. Our focus on mission-critical, highly engineered solutions with high-intellectual property content resulted in approximately 85% of our 2023 net sales being derived from proprietary products where we believe we hold market-leading positions. Furthermore, our products have significant aftermarket exposure, which has historically generated predictable and recurring revenue. We estimate that approximately 52% of our 2023 net sales were derived from aftermarket products.

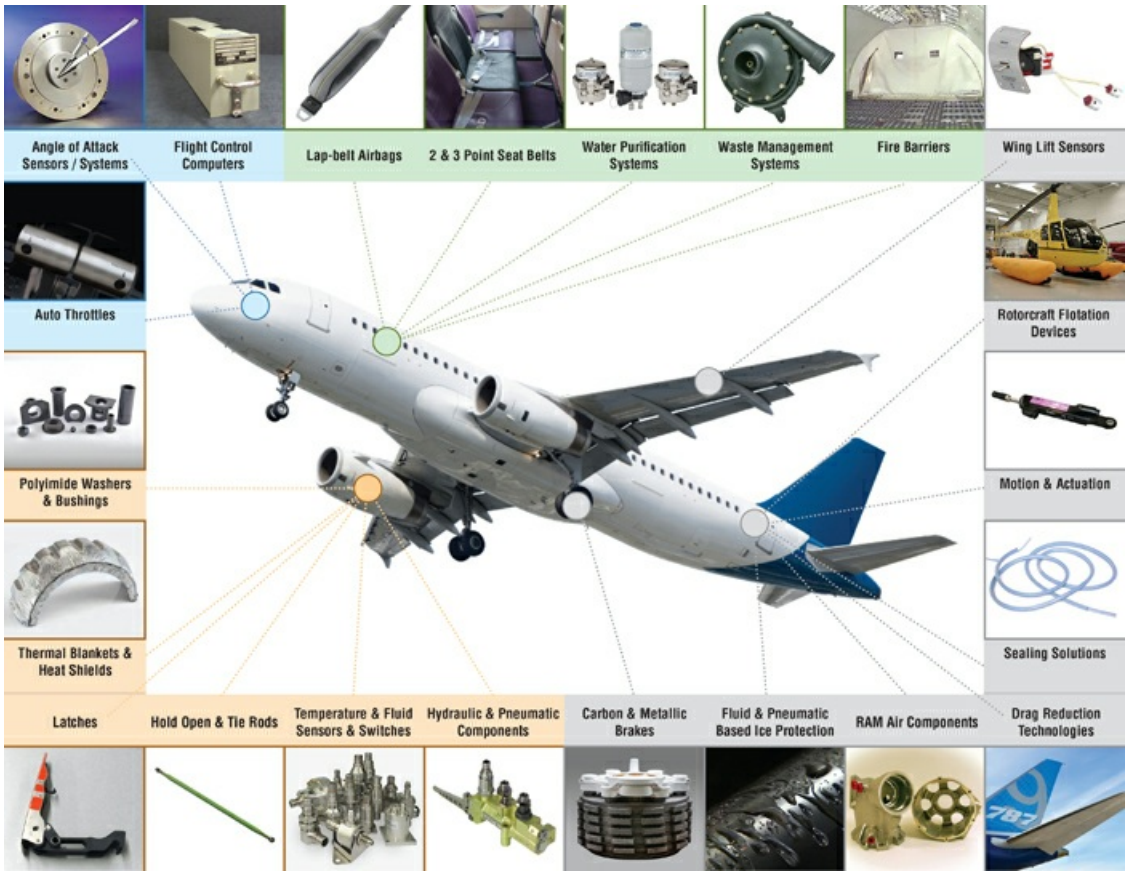
The products we manufacture cover a diverse range of applications supporting nearly every major aircraft platform in use today and include auto throttles, lap-belt airbags, two- and three-point seat belts, water purification systems, fire barriers, polyimide washers and bushings, latches, hold-open and tie rods, temperature and fluid sensors and switches, carbon and metallic brake discs, fluid and pneumatic-based ice protection, RAM air components, sealing solutions and motion and actuation devices, among others. We primarily serve three core end markets: commercial, business jet and general aviation, and defense, which have long historical track records of consistent growth. We also serve a diversified customer base within these end markets where we maintain long-standing customer relationships. We believe that the demanding, extensive and costly qualification process for new entrants, coupled with our history of consistently delivering exceptional solutions for our customers, has provided us with leading market positions and created significant barriers to entry for potential competitors. By utilizing differentiated design, engineering, and manufacturing capabilities, along with a highly targeted acquisition strategy, we have sought to create long-term, sustainable value with a consistent, global business model.

Our ability to deliver high-quality solutions stems from management's extensive industry experience and their long history of creating value across multiple businesses. Prior to the formation of Loar, Chief Executive Officer and Co-Chairman Dirkson Charles, Chief Financial Officer Glenn D'Alessandro, and VP & General Counsel Michael Manella helped lead K&F through 17 years of sustained success, including its initial public offering and ultimate sale to Meggitt plc (now part of Parker-Hannifin Corporation). The team, building upon its proven ability to create value, subsequently worked together at McKechnie until its 2010 sale to TransDigm. During their tenure at McKechnie, they worked alongside the Company's Co-Chairman Brett Milgrim, who was a Managing Director and Partner of JLL, McKechnie's majority owner before the sale to TransDigm. Through their collective experience at K&F and McKechnie, the management team built deep industry expertise and harnessed this knowledge to launch Loar, even entering some of the same product categories as K&F and McKechnie such as carbon and metallic brake discs, hydraulic valves, keepers, rate control devices, latches, hold-open rods, starter generators, and actuators, among others. By having the advantage of a clean blueprint and targeted list of attractive product categories and acquisition candidates, the management team has been able to leverage its significant experience to create a purpose-built, successful platform.

Loar is centered around a commitment to a consistent and focused business model—creating a portfolio of proprietary products serving a highly diverse set of applications, end markets and customers within the aerospace and defense value chain. This strategy has resulted in what we believe to be market-leading positions, driven by products that have been difficult for competitors to replicate. The qualification process for the Company's products serves as a significant barrier to entry for new suppliers. The time, investment, and risks associated with qualification are substantial. The process can often take years, involving multiple tests that require support and financial contribution from both the system supplier and the OEM. Moreover, the Company focuses on products that make up a relatively small portion of the total cost of an aircraft. As a result, it is not typically economical for OEMs to repeat the process of qualification after an existing supplier has been qualified already onto a given aircraft platform. In addition, customer relationships represent a key barrier to entry. Given the mission-critical nature of the Company's products, we believe our customers look for highly reliable suppliers they can trust to deliver on-time, high-quality solutions. Loar's position as a trusted supplier of highly

engineered, value-added products not only has created significant barriers to entry, but also has established an ability to fairly value our products, which has resulted in consistent improvements to Loar's gross profit margins over the long-term.

Our portfolio of products serves a variety of applications across aircraft platforms as shown below:



Once Loar's components are qualified on an aircraft platform, we believe we are likely to maintain our position as the provider of aftermarket parts and services for the life of the platform and related platform derivatives. This results in significant aftermarket revenue, which represented 52% of our 2023 net sales. For the platforms we serve, the total life of an aircraft can be up to 50 years, ensuring steady aftermarket revenue streams with historically higher margins than revenue to OEM customers. We believe our aftermarket exposure provides us with an opportunity for stable, recurring, long-lasting and high-margin financial performance.

In addition to our OEM and aftermarket balance, our revenue is diversified across end markets, customers, and platforms. No more than 14% of our 2023 net sales came from any single customer, and no more than 6% of our 2023 net sales came from any single aircraft platform. We believe that our revenue diversification provides significant resiliency, and it positions us well to take advantage of new business opportunities.

We believe that our efforts to serve our customers effectively have also differentiated our business and led to long-standing customer relationships. Given the complexity of our customers' supply chains, they look for dependable suppliers across multiple products and capabilities. In addition to providing a broad set of capabilities, we believe our commitment to quality, consistent on-time delivery and highly specialized tailored solutions furthers our long-standing relationships. Our relationships enable an open dialogue regarding our customers' supply chain challenges, which can give us insight into potential growth opportunities, both organically and inorganically.

Our business approach couples strong organic growth with our proven acquisition strategy. Since 2012, we have executed and successfully integrated 16 strategic acquisitions. We have a highly disciplined approach to evaluating potential acquisition targets, and have sought companies with valuable intellectual property, high aftermarket content, revenue synergies, ability to cross-sell and strong customer relationships. We operate in a highly fragmented market, which has historically provided ample acquisition targets as we look to enhance and grow our platform.

Our Industry

End Markets

We primarily compete across three core end markets of the aerospace and defense component industry: commercial, business jet and general aviation, and defense.

Commercial. The commercial aerospace market, our largest end market representing 45% of 2023 net sales, has experienced significant growth over the past several years as a result of increased orders for next-generation commercial aircraft and increased aftermarket requirements from higher levels of aircraft usage in a post-COVID environment. However, the commercial aerospace market has shown consistent long-term growth trends over the past 75 years, spurred by travel demand and the development of a global world economy. The industry's growth rate has historically outpaced global GDP growth, with RPKs increasing at an average of 1.6x global GDP growth between 1970 and 2022, reflecting an approximate 5% CAGR.

Commercial OEM revenue historically has been tied to new aircraft production, which is currently supported by the production ramp of several next-generation narrowbody aircraft programs that have large order backlogs (for example, Airbus A320 family and Boeing 737 family). These order backlogs are needed to meet the secular demand for air travel. In 2021, there were 20,675 commercial jet aircraft in service, compared to 17,712 commercial jet aircraft in service in 2010, and industry consultants project that future demand requires 34,684 commercial aircraft in service by 2032.

The commercial aftermarket has historically produced consistent revenue. In our experience, as global commercial aircraft fleets grow, maintenance requirements grow alongside them. Most maintenance requirements are recurring and non-deferrable, even during periods of economic downturn or reduced demand for

commercial air travel. Given the industry's long-term secular growth trends, an increasingly larger middle class that has a high demand for travel, and a meaningfully large share of the global fleet represented by legacy aircraft, we expect continued growth and stability of our commercial aftermarket revenue.

Business Jet and General Aviation. Our second largest end market, business jet and general aviation, which accounted for approximately 24% of 2023 net sales, has experienced significant growth over the past several years. The emergence of several business models has provided consumers with greater accessibility and affordability to private aviation, driving increased popularity globally.

The business jet and general aviation market is comprised of all aviation operations outside of commercial and defense, and it includes both OEM and the aftermarket. This market has experienced strong demand with new asset-light fleet models, such as charter operators, jet cards and fractional jet ownership. These shared economy solutions have increased average utilization, resulting in growing demand for new aircraft. Accordingly, several modern, next-generation business jet platforms have been introduced by aircraft OEMs and production rates have been rising to meet this growing demand. Moreover, increased accessibility and affordability of private aviation has driven accelerated adoption by consumers, as flyers seek alternative options to commercial air travel, resulting in even greater flight hours and aftermarket growth.

Defense. The military aviation end market, which accounted for approximately 19% of 2023 net sales, has continued to benefit from growing global demand. Current geopolitical circumstances, including the Ukraine conflict, the Israeli war and the potential for engagements with China and/or Russia have resulted in increased global defense spending. We expect that defense spending will continue to increase as militaries invest to maintain operational readiness.

We believe that aftermarket and OEM demand for military aviation solutions follows global defense spending and the broader U.S. Department of Defense budget. OEM military revenue is primarily driven by spending on new aircraft platforms and systems. In an era of heightened geopolitical instability, we believe that defense spending will continue to be a priority for militaries to maintain operational readiness and invest in next-generation platforms with modern capabilities. Recently, military aftermarket revenue has been derived primarily from utilization of existing aircraft, aircraft modernization and sustainment initiatives to upgrade existing fleets and extend the service life of equipment.

Competition

The market for aerospace and defense components is highly fragmented, with few scaled competitors. As a result, we have very few direct competitors that provide the breadth of products, solutions and expertise that we are able to offer our customers. However, given the market fragmentation, we face competition from different competitors across individual products and applications. Competition within our product offerings range from divisions of large public corporations to small, privately held companies with singular capabilities that lack infrastructure and capacity to scale.

We compete primarily on the basis of engineering, capabilities, capacity and customer responsiveness. We believe we meet or exceed the performance and quality requirements of our customers and consistently deliver products on a timely basis with superior customer service and support. Our commitment to performance and responsiveness has allowed us to foster strong customer relationships with major aerospace and defense OEMs and Tier 1 and Tier 2 suppliers. We believe that our consistent quality, performance and breadth of capabilities are key reasons that enable us to win new business and fuel the continued long-term relationships with our customers.

Competitive Strengths

As a specialized supplier in the aerospace and defense component industry, we believe we arewell-positioned to deliver innovative, mission-critical solutions to a wide array of aerospace and defense customers. Our key competitive strengths support our ability to offer differentiated solutions to our customers:

Portfolio of Mission-Critical, Niche Aerospace and Defense Components. We specialize in niche aerospace and defense components that are essential for the production and maintenance of aircraft and their related systems. Given the high costs typically associated with the stoppage of production or the removal of an aircraft from service, customers demand consistent reliability, performance and quality from our products. We believe that few competitors can offer the customized, high-quality solutions we provide and, as such, we believe we are the supplier of choice in the end markets in which we operate.

Intellectual Property-Driven, Proprietary Products and Expertise in an Industry with High Barriers to Entry. We derived 85% of our 2023 net sales from proprietary products or solutions. Our intellectual property and in-house expertise represent decades of knowledge and investment that we believe competitors would struggle to match. Furthermore, due to the industry's stringent regulatory, certification and technical requirements, the qualification process for new products is rigorous and costly. Certification processes necessitate significant time and monetary investments from both suppliers and customers, leaving little incentive for either party to repeat these processes once a product is already certified on a platform. Accordingly, we believe that these high barriers to entry provide us with additional growth opportunities with our customers, while the reliability, performance and quality of our products enhance our long-standing customer relationships.

Strategically Focused on Higher-Margin Aftermarket Content. We supply aftermarket products to a large installed, and growing, base of aircraft. We estimate that our addressable market opportunity includes more than 84,000 discrete aircraft across more than 250 total aircraft platforms. Due to our installed OEM base of proprietary products and a demanding certification process, we are often the only supplier providing these products in the aftermarket, which we generally expect to result in a recurring revenue stream for the life of each aircraft platform. The total life of the platforms we serve can be up to 50 years, presenting the opportunity for a long tail of aftermarket service and/or periodic replacement requirements. We believe our ability to support the full aircraft life cycle from initial build to retirement is a key differentiator and has historically generated significant revenue, as represented by the 52% of our 2023 net sales attributable to the aftermarket. The long-term secular growth dynamics of aftermarket demand historically have also led to higher margins and consistent revenue growth.

Highly Diversified Revenue Streams. We have strategically and purposefully constructed a highly diverse portfolio, which we believe positions us well to succeed in a variety of market conditions. Our diversified revenue base is designed to reduce our dependence on any particular product, platform, or market sector, and we believe it has been a significant factor in our resilient financial performance. The Company's diversification stretches across end markets, product category or application, customers, and platforms.

- End markets: 2023 net sales by category were 45% commercial, 24% business jet and general aviation, 19% defense and 12%non-aviation.
- Product category or application: The Company's products are utilized in a variety of applications in the interiors, exteriors and engines that serve both OEM (48% of 2023 net sales) and aftermarket (52% of 2023 net sales) categories of the overall market.
- Customers: No customer made up more than 14% of 2023 net sales. The top five customers made up 34% of 2023 net sales.
- Platforms: No aircraft platform represented more than 6% of 2023 net sales. The top six aircraft platforms represented less than 19% of total 2023 net sales. Our top two aircraft platforms are the Airbus 320 family and the Boeing 737 family.

Established Business Model with a Lean, Entrepreneurial Structure. Our operations are built around a philosophy that encourages local autonomy across the Company's brands and drives entrepreneurial spirit. Critical to our success is a management structure that is designed to facilitate seamless communication across our businesses. Executive Vice Presidents are responsible for multiple brands within the Company. They support local brand leaders and also work closely with corporate management in helping to optimize potential cross-selling opportunities, operational initiatives and capital allocation. By fostering cross-communication and enabling each brand to leverage the benefits of the broader Company platform, we have created a highly scalable operational structure with few management layers. We believe our streamlined structure also facilitates efficient decision making for acquisitions and other important strategic decisions. Our streamlined leadership, coupled with a holistic approach to revenue and innovation, is intended to position us for revenue growth and ongoing operational improvements.

Disciplined and Strategic Approach to Acquisitions, with History of Successful Integration. We have a disciplined and thoughtful approach to acquisitions, as demonstrated by the successful integration of our 16 acquisitions since 2012. Our well-defined acquisition criteria have led us to target companies with proprietary products and/or processes, leading market positions, significant aftermarket potential, strong revenue synergies with potential for cross-selling and strong customer relationships. Management's experience in driving financial performance from our defined model has led to a targeted goal of doubling an acquired business's Adjusted EBITDA over a three-to-five-year time frame post-acquisition. Our focused approach to acquisitions and the underlying drivers of value have helped create a scaled and integrated platform.

Track Record of Strong Growth, Margins and Cash Flow Generation. Since inception, we have utilized both organic and inorganic drivers to generate a portfolio of what we believe to be market leading brands and products under the Loar umbrella, enabling a consistent track record of growth and strong margins. In constructing a portfolio of capabilities that fit the needs of the marketplace, we have focused on four main strategic drivers of value in our business: launching new products, optimizing productivity, achieving value pricing and readying talent. By applying these drivers, we have been able to generate significant growth, high margins and high cash flow since our inception. We believe our performance-driven culture and commitment to constant improvement and execution will continue to drive strong financial performance.

Proven Leadership Team. Our leadership team has a depth of experience running businesses in the aerospace and defense component industry. A core group of our senior management team has worked together for over 30 years at multiple companies, and the average industry experience for 10 members of our senior leadership team is over 25 years, including having worked together for more than 15 years at the Company, McKechnie and/or TransDigm. Our management team has leveraged its extensive industry experience to construct purposely a well-designed and diversified platform at Loar, has generated significant net sales growth, and has navigated many different market environments. In addition, our management team's incentives are well-aligned with the success of Loar and its stockholders. Members of the management team and certain other key employees are expected to hold approximately % of the shares of our common stock outstanding as of , 2024, after giving effect to the Corporate Conversion and the sale of shares of common stock by us in this offering and assuming no exercise of the underwriters' option to purchase additional shares. See "Principal Stockholders."

Growth Strategy

Our growth strategy is made up of two key elements: (i) a value-driven operating strategy and (ii) a disciplined acquisition strategy.

Value-driven operating strategy. Our five core organic growth value drivers are:

- *Providing highly engineered, value-additive solutions to our customers:* We are well positioned in our core underlying markets to benefit from the aerospace and defense component industry's long-term secular growth trends. Our proprietary products and consistent ability to meet customer

needs have resulted in strong, long-standing customer relationships. Our quality and breadth of offerings have enabled us to maintain established positions on nearly every major aircraft platform such that we benefit from both large production backlogs for new aircraft as well as the aftermarket requirements associated with aircraft in use today. We have maintained entrenched positions for the life of the majority of these aircraft platforms due in part to high switching costs and significant barriers to entry. When coupled with the long tail of aftermarket requirements, our positioning creates a favorable mix of business with highly profitable opportunities.

- *Value-based pricing opportunities:* Historically we have been able to realize a sustainable pricing strategy reflective of the value of our products' position in the supply chain. We believe our business model creates value-based pricing opportunities through a compelling combination of attributes. Proprietary products, customized designs, superior quality, the relative low cost of our solutions compared to the total cost of the aircraft platform, and high switching costs are among the attributes that we believe lead our customers to prioritize performance and reliability over price.
- *Winning profitable new business:* We have won profitable new business from existing customers, and we have expanded our customer base through new relationships, by leveraging our broad capabilities, extensive engineering expertise and reputation for quality and performance. By successfully meeting customers' design requirements, certification needs and/or timing constraints, we have garnered trust with customers and created cross-selling opportunities across various platforms, systems and customers. Our new business pipeline targets opportunities within attractive aircraft programs where we see an opportunity to leverage customer relationships or product overlaps and drive new, profitable revenue streams.
- *New product introductions:* We continuously develop new innovative solutions for our customers. Our product development strategy has been guided by our strong understanding of our customers' needs, which is driven by the open and candid relationships we foster. We seek to introduce new products that not only address critical customer needs, but also serve large addressable fleets with aftermarket requirements. Additionally, as customers continue to navigate an increasingly complex supply chain, we believe they are focused on working with a smaller set of reliable core suppliers. As a supplier of a broad suite of high-quality, niche solutions that serve a broad range of applications, we are well-positioned to benefit from customers' desire for a more streamlined supply chain.
- *Driving operational efficiencies that improve cost structure and profitability:* We are focused on consistent operational improvements to our cost structure that we believe will drive profitability. We frequently review opportunities for margin enhancement through key operational metrics, productivity initiatives, management directives and weekly or quarterly reviews to drive operational efficiencies. Additionally, we expect our margins and profitability to improve from focused growth strategies that provide high contribution margins and value-based pricing that, at a minimum, achieve price increases greater than inflation.

Disciplined acquisition strategy. Acquisitions are a core element of our long-term growth strategy. We have considerable experience in executing acquisitions and integrating acquired businesses into our Company and culture, having done so 16 times since our formation in 2012. Our disciplined acquisition strategy revolves around acquiring aerospace and defense component businesses with significant aftermarket potential and proprietary content and/or processes, where we believe there is a clear path to value creation.

The aerospace supply chain is highly fragmented, with many components supplied by smaller privately-owned businesses that, in turn, sell to system integrators, Tier 1 or Tier 2 manufacturers, or large OEM participants. We believe there is a significant opportunity for further consolidation of the supply chain. We have maintained a robust pipeline of acquisition targets and are often in active discussions with business owners that recognize our established culture and the opportunity for them to leverage the Company's existing infrastructure,

customer base, platform exposure and industry relationships. We are positioned as an acquirer of choice due to our entrepreneurial philosophy and desire to further grow and improve each brand we acquire, based on a flexible post-acquisition integration that suits each business's specific strengths and culture. We intentionally maintain each acquired business's brand to preserve long-term customer relationships and capture revenue synergies.

As part of our acquisition strategy, we take a disciplined approach to acquisition target screening, focusing on identifying key characteristics that we believe provide insight on strategic fit. Such characteristics include: (i) aerospace- and defense-focused businesses; (ii) proprietary content and/or processes; (iii) significant aftermarket exposure or potential to grow; (iv) focus on niche markets or products with strong market positions; (v) capabilities where the opportunity to cross-sell our existing portfolio of products exists; and (vi) long-standing customer relationships. Our disciplined approach to acquisitions has allowed us to be opportunistic, which has built the Company into a leading aerospace and defense component supplier.

Government Contracts

We supply defense-related equipment and services to U.S. Government agencies and therefore are subject to the business risks specific to the defense industry, including the ability of the U.S. Government to unilaterally: (1) suspend us from receiving new contracts; (2) terminate existing contracts at its convenience and without significant notice; (3) reduce the value of existing contracts; (4) audit our contract-related costs and fees, including allocated indirect costs; and (5) revoke required security clearances. We also sell directly to the government of Germany. Violations of government procurement laws could result in civil or criminal penalties.

Governmental Regulation

As a manufacturer and supplier of commercial aircraft components and equipment, we are subject to regulation by the FAA, the European Union Aviation Safety Agency, UK Civil Aviation Authority, and the Civil Aviation Administration of China, while the military aircraft component industry is governed by military quality specifications.

The components we manufacture are required to be certified by one or more of these entities or agencies, and other similar agencies elsewhere in the world. We must also satisfy the requirements of our customers, including OEMs and airlines that are subject to FAA regulations, and provide these customers with products and services that comply with the government regulations applicable to commercial flight operations. These regulations are largely designed to ensure that all aircraft components and equipment are continuously maintained and in proper condition to ensure safe operation of the aircraft. Specifically, the FAA and other aviation authorities require that various maintenance routines be performed on aircraft engines, engine parts, airframes and other components at regular intervals based on cycles or flight time. The inspection, maintenance and repair procedures for the various types of aircraft and equipment can be performed only by certified repair facilities utilizing certified technicians. We believe that we currently satisfy or exceed these maintenance standards in our repair and overhaul services.

Since we sell defense products directly to the U.S. Government and for use in systems delivered to the U.S. Government, we can be subject to various laws and regulations governing pricing and other factors as well. Contracting in the defense industry also makes us subject to rules related to bidding, billing and accounting kickbacks and false claims.

Furthermore, we are at times subject to trade laws and regulations like the Arms Export Control Act, the International Traffic in Arms Regulations, the Export Administration Regulations, and the sanctions administered by the United States Department of the Treasury's Office of Foreign Assets Control. Additionally, we are subject to data protection laws, including but not limited to the General Data Protection Regulation, the California Consumer Privacy Act, the European Union General Data Protection Regulation, and the Personal Information Protection Law in China.

There has been no material adverse effect to our consolidated financial statements nor competitive positions as a result of these governmental regulations. Our operations may in the future be subject to new and more stringent regulatory requirements, so in that regard, we closely monitor the FAA and industry trade groups to attempt to understand how possible future regulations might impact us.

Legal Matters

We are subject to various claims and legal actions that arise in the ordinary course of our business, including claims resulting from employment related matters. We do not believe that the ultimate resolution of any existing claim would have a material effect on our business, financial condition, results of operations or cash flows. However, a significant increase in the number of these claims or an increase in amounts owing under successful claims could materially and adversely affect our business, financial condition, results of operations, or cash flows.

Properties

We maintain 18 properties, of which 12 are manufacturing facilities and six are office, warehousing, processing and/or other types of facilities. Of the 12 manufacturing facilities, (i) we maintain ten facilities in the United States, of which we own seven and lease three, (ii) we lease a facility in the United Kingdom and (iii) we lease a facility in Germany. Of the remaining six facilities, all of which are in the United States, we own one facility and lease five facilities. See Note 6, Property, Plant and Equipment and Note 14, Leases of the Notes to Consolidated Financial Statements.

Most of our manufacturing facilities contain manufacturing, distribution and engineering functions, and most facilities have certain administrative functions, including management, sales and finance. Our headquarters is located at our manufacturing facility in White Plains, New York, which is a facility we own that is approximately 42,500 square feet in size. We believe that our existing facilities are sufficient to meet our operational needs for the foreseeable future.

Manufacturing and Engineering

We continually strive to optimize productivity and achieve value pricing over inflation, implementing precision engineering and manufacturing to produce parts essential for today's aircraft systems and structures. We strive to differentiate ourselves from our competitors by manufacturing products in an accurate, reliable and repeatable manner without sacrificing attention to detail, which is evident in the durability and precision of our products. We are able to keep capital expenditure levels low since we do not constantly need new state of the art equipment, which contributes to our lean entrepreneurial structure and helps us drive continuous improvement.

Raw Materials

We require the use of a variety of raw materials and manufactured component parts in our manufacturing processes, and we purchase these from various suppliers. We believe most of our raw materials and component parts are generally available from multiple suppliers at competitive prices. The lingering supply chain disruptions stemming from the COVID-19 pandemic has disrupted to a certain extent the availability of raw materials. These disruptions in raw material supply could temporarily impair our ability to manufacture our products for our customers or require us to pay higher prices to obtain these raw materials from other sources, however, we believe that the loss of any one source, although potentially disruptive in the short-term, would not materially affect our long-term operations. We try to limit the volume of raw materials and component parts on hand, and we are highly dependent on the availability of essential materials, so continued inflationary pressures could impact material costs. Although we believe in most cases that we could identify alternative suppliers, or alternative raw materials or component parts, the lengthy and expensive FAA and OEM certification processes associated with aerospace products could prevent efficient replacement of a supplier, raw material or component

part. Additionally, an open conflict or war across any region, including, but not limited to, the conflicts in Ukraine and Israel, could affect our ability to obtain raw materials.

Intellectual Property

We rely on patents, trademarks, trade secrets and proprietary knowledge and technology, both internally developed and acquired, in order to maintain a competitive advantage. The Company's products are manufactured, marketed and sold using a portfolio of patents, trademarks, and other forms of intellectual property, some of which expire in the future. The Company develops and acquires new intellectual property on an ongoing basis. Based on the broad scope of the Company's product lines, management believes that the loss or expiration of any single intellectual property right would not have a material effect on our consolidated financial statements.

As of March 31, 2024, we own 93 issued patents, which will expire between July 2, 2024 and February 22, 2041. We currently have 6 pending or published but not yet issued patents, for which the rights and duration are pending grant of the patent by the U.S. Patent and Trademark Office or other applicable national or regional patent authority. Additionally, as of March 31, 2024, we have 65 submitted trademark applications, 59 of which have been issued and 6 of which are pending.

Environmental Matters

Our operations and facilities are subject to an extensive regulatory framework of federal, state, local and foreign environmental laws and regulations that govern, among other things, discharges of pollutants into the air and water, the generation, handling, storage and disposal of hazardous materials and wastes, the investigation and remediation of certain materials, substances, and wastes. We are committed to monitoring our business's environmental performance, and to the health and safety of our employees, and as such we continually make efforts to ensure our operations are in substantial compliance with all applicable environmental laws and regulations. Environmental laws and regulations may require that the Company investigate and remediate the effects of the release or disposal of materials at sites associated with past and present operations. We recorded an environmental liability in connection with our acquisition of AGC Acquisition LLC, for which we are not entitled to any third-party recoveries. The facilities acquired in connection with that acquisition entered into the state of Connecticut's voluntary remediation program for certain known contaminants in 2009. An independent third-party evaluation of the facilities estimated the potential range of costs for remediation, and consistent with that original estimate and with progress made on the remediation process since then (and taking into account new information learned about the site since that estimate was prepared), the balance of the environmental liability on December 31, 2023 was approximately $1.1 million. As investigations and remediations proceed, adjustments in our accruals will be necessary to reflect new information.

Based upon consideration of currently available information, we believe liabilities for environmental matters will not have a material adverse impact on our consolidated financial statements, but we cannot assure that material environmental liabilities may not arise in the future. For further information on environmental-related risks, including climate change, see "Risk Factors."

Human Capital Resources

As of March 31, 2024, we had approximately 1,400 full-time, part-time and temporary employees. Approximately 150 of our full-time and part-time employees are represented by labor unions. One collective bargaining agreement between us and a labor union expires on October 31, 2025 and one agreement covering approximately 60 employees does not have an expiration.

Our employees are critical to our long-term success and are essential to helping us meet our goals. Therefore, it is crucial that we continue to attract, retain and motivate exceptional and high-performing employees by providing opportunities available for all our employees to not only contribute to Loar, but also

grow and develop in their careers. We offer training and development programs encouraging advancement from within in order to support the advancement of our employees. We leverage both formal and informal programs to identify, foster, and retain top talent at both the corporate and operating unit level. We believe we offer competitive compensation programs to our employees to help attract and retain our employees.

Seasonality

We do not believe our net sales are subject to significant seasonal variation.

MANAGEMENT

Executive Officers and Directors

Below is a list of our executive officers and directors, their respective ages as of April 2, 2024 and a brief account of the business experience of each of them.

Name	Age	Title
Dirkson Charles	60	President, Chief Executive Officer, Executive Co-Chairman and Director Nominee
Brett Milgrim	55	Executive Co-Chairman and Director Nominee
Glenn D'Alessandro	59	Treasurer and Chief Financial Officer
Michael Manella	67	Vice President, General Counsel and Secretary
David Abrams	63	Director Nominee
Raja Bobbili	36	Director Nominee
Alison Bomberg	55	Director Nominee
Anthony M. Carpenito	49	Director Nominee
M. Chad Crow	55	Director Nominee
Taiwo Danmola	64	Director Nominee
Paul S. Levy	76	Director Nominee
Margaret McGetrick	65	Director Nominee

Executive Officers

Dirkson Charles founded Loar Group, Inc. in 2012 and has served as President, Chief Executive Officer and Executive Co-Chairman since inception. He has served as President, Chief Executive Officer and Executive Co-Chairman of Loar Holdings, LLC since its inception in 2017. He is expected to join our Board of Directors concurrently with the Corporate Conversion and prior to the effectiveness of the registration statement of which this prospectus forms a part. He has also served as Executive Manager and Co-Chairman of the Board of Managers of LA 13 since its inception in 2017. From May 2007 to December 2010, Mr. Charles served as an Executive Vice President of McKechnie responsible for all aspects of financial operations for this multinational organization. From February 1989 to May 2007, Mr. Charles was Executive Vice President and Chief Financial Officer with K&F, a leading manufacturer of aviation wheels, brakes, fuel tanks and brake control systems. In addition, Mr. Charles was with Arthur Andersen and Company for five years where he supervised audit engagements and acquired expertise in the Securities and Exchange Commission rules and regulations. Mr. Charles currently serves as the Chairman of Doncasters Group Limited, a position he has held since March of 2020. Mr. Charles has also served as a Director of Builders FirstSource, Inc. since June 2022. Mr. Charles holds an undergraduate degree in public accounting and an M.B.A. in finance from Pace University. He is a certified public accountant in the State of New York.

Mr. Charles is the President, Chief Executive Officer and Executive Co-Chairman of Loar Holdings, LLC. That role, along with his service as a member of the board of directors of a public company, prior high-level leadership positions and his critical accounting skills as a licensed C.P.A. and from his prior experience in public accounting, make him an essential Board member.

Brett Milgrim has been the Executive Co-Chairman of Loar Holdings, LLC since 2017. He has also served as Executive Manager and Co-Chairman of the Board of Managers of LA 13 since its inception in 2017. He is expected to join our Board of Directors concurrently with the Corporate Conversion and prior to the effectiveness of the registration statement of which this prospectus forms a part. From 1997 until his retirement in 2011, Mr. Milgrim was a Managing Director and Partner of JLL, a New York-based private equity firm, where he was responsible for leading investments in JLL's industrial vertical and has extensive experience in all areas of corporate finance and capital markets. His background involving the management of numerous aerospace and industrial companies is valuable in leading Loar's overall corporate and acquisition strategies. Mr. Milgrim

previously served in the Investment Banking department of Donaldson, Lufkin & Jenrette Securities Corporation. Mr. Milgrim currently serves on the Board of Directors of Builders FirstSource, Inc., a position he has held since 1999. Mr. Milgrim previously served as a director of Horizon Global Corporation until its acquisition in February 2023 and PGT Innovations, Inc. until its acquisition in March 2024. Mr. Milgrim holds an M.B.A. from The Wharton School of the University of Pennsylvania and a Bachelor's Degree from Emory University.

Mr. Milgrim is the Executive Co-Chairman of Loar Holdings, LLC. That role, along with his knowledge regarding all aspects of corporate finance and capital markets and service on the boards of other public companies, make him an essential Board member.

Glenn D'Alessandro has served as Treasurer and Chief Financial Officer of Loar Group, Inc. since February 2012 and of Loar Holdings, LLC since its inception in 2017. Previously, Mr. D'Alessandro served as Vice President and Controller of McKechnie and was responsible for all aspects of financial management, financial reporting and cash management. Prior to that role, Mr. D'Alessandro had various financial roles including Vice President and Controller with K&F, a leading manufacturer of aviation wheels, brakes, fuel tanks and brake control systems. Prior to that role, Mr. D'Alessandro supervised various audit engagements for Arthur Andersen and Company. Mr. D'Alessandro holds a Bachelor of Business Administration in Accounting from Hofstra University. He is a certified public accountant.

Michael Manella has served as Vice President, General Counsel and Secretary of Loar Group, Inc. since February 2012 and of Loar Holdings, LLC since its inception in 2017. Previously, Mr. Manella served as vice president and general counsel at McKechnie overseeing all aspects of the company's legal affairs. He has also held senior legal and management positions at three other companies: Assistant General Counsel for Meggitt USA, General Counsel for Aircraft Braking Systems Corporation until Meggitt PLC purchased Aircraft Braking Systems Corporation and various other positions at Aircraft Braking Systems Corporation. Mr. Manella holds a B.S. in accounting from the University of Akron, an M.B.A. from Kent State University and a J.D. from the University of Akron School of Law. Mr. Manella also completed the executive management program at the University of Oxford, Said Business School.

Non-Employee Directors

David Abrams has served as Manager on the Board of Managers of LA 13 since its inception in 2017. He is expected to join our Board of Directors concurrently with the Corporate Conversion and prior to the effectiveness of the registration statement of which this prospectus forms a part. Mr. Abrams founded Abrams Capital Management, LLC in 1999 and has been its Chief Executive Officer and Portfolio Manager since inception. Previously, Mr. Abrams was a senior investment professional with The Baupost Group of Boston, Massachusetts, for 10 years. Mr. Abrams holds a B.A. in History from the University of Pennsylvania.

Mr. Abrams has vast experience investing in a wide variety of businesses, including his long tenure on the Board of Managers of LA 13. He brings valuable knowledge to the Board.

Alison Bomberg has served as Manager on the Board of Managers of LA 13 since its inception in 2017. She is expected to join our Board of Directors concurrently with the Corporate Conversion and prior to the effectiveness of the registration statement of which this prospectus forms a part. Since June 2015, Mrs. Bomberg has served at Abrams Capital Management, LLC, where she is currently a Managing Director and General Counsel. Previously, Mrs. Bomberg was a Partner in the Private Equity group of Ropes and Gray, LLP where she practiced law for 21 years. Mrs. Bomberg serves on the Advisory Board of the non-profit Boston Youth Symphony Orchestras. Mrs. Bomberg holds a B.A. in Foreign Policy from the University of Wisconsin-Madison and a J.D. from Boston University School of Law.

Ms. Bomberg has vast experience from her long tenure on the Board of Managers of LA 13. She serves as a senior lawyer of a large investment company. As a practicing lawyer, she brings valuable knowledge to the Board.

Raja Bobbili has served as Manager on the Board of Managers of LA 13 since its inception in 2017. He is expected to join our Board of Directors concurrently with the Corporate Conversion and prior to the effectiveness of the registration statement of which this prospectus forms a part. Since January 2014, Mr. Bobbili has served at Abrams Capital Management, LLC, where he is currently an Investment Analyst and Managing Director. Mr. Bobbili holds a B.S. in Electrical Engineering and Computer Science and a B.S. in Economics from the Massachusetts Institute of Technology, an M.B.A. from Harvard Business School and a J.D. from Harvard Law School.

Mr. Bobbili has extensive experience in private equity investing, financial matters, and knowledge and understanding of business and corporate strategy, including from his long tenure on the Board of Managers of LA 13.

Anthony M. Carpenito has served as Manager on the Board of Managers of LA 13 since 2019. He is expected to join our Board of Directors concurrently with the Corporate Conversion and prior to the effectiveness of the registration statement of which this prospectus forms a part. Since April 2015, Mr. Carpenito has served at Abrams Capital Management, LLC, where he is currently Head of Private Capital Markets. Previously, Mr. Carpenito spent nearly 10 years in Credit Suisse's Private Fund Group, including as Managing Director and Head of the Real Estate Private Fund Group. Prior to that role, he spent three years at GAMCO Investors in a hedge fund capital raising role. He started his career at Goldman Sachs, holding various roles in Controllers, emerging debt capital markets and asset management. Mr. Carpenito holds a B.A. in Economics and Political Science from Bucknell University and an M.B.A. from Columbia University.

Mr. Carpenito has extensive experience in private equity investing, financial matters, and knowledge and understanding of business and corporate strategy, including from his long tenure on the Board of Managers of LA 13.

M. Chad Crow has served as Manager on the Board of Managers of LA 13 since February 2024. He is expected to join our Board of Directors concurrently with the Corporate Conversion and prior to the effectiveness of the registration statement of which this prospectus forms a part. Mr. Crow has served since April 2021 as a fractional Chief Financial Officer for Lone Star Pharmaceuticals, a pharmaceutical distribution company, and MAC Realty, a rental properties company. Previously, Mr. Crow joined Builders FirstSource, Inc. in September 1999, and held several roles of increasing responsibility thereafter. In 2009, Mr. Crow was named Senior Vice President and Chief Financial Officer; in 2014, he was promoted to President and Chief Operating Officer; and in 2017, he became a Director, President and Chief Executive Officer, serving in such roles until April 2021. Previously, he served in a variety of positions at Pier One Imports and Price Waterhouse LLP. Mr. Crow holds a B.B.A. in Accounting from Texas Tech University.

Mr. Crow has significant public company financial and executive experience. He has over 20 years of experience in senior and executive management and held a C.P.A. license for over 25 years. Through his previous experience as Chief Financial Officer and Chief Executive Officer of a publicly-traded company, Mr. Crow brings valuable knowledge to the Board and the Audit Committee.

Taiwo Danmola has served as Manager on the Board of Managers of LA 13 since February 2024. He is expected to join our Board of Directors concurrently with the Corporate Conversion and prior to the effectiveness of the registration statement of which this prospectus forms a part. Mr. Danmola has served as the Managing Member of Taiwo Danmola LLC since January 2021. He has also served as the part-time Chief Accounting Officer of Global Infrastructure Solutions Inc. since 2021. Mr. Danmola has also served as Director of Security Mutual Life Insurance Company of New York since September 2022. Prior to his current positions, Mr. Danmola served as Assurance Partner at Ernst & Young, LLP from 2002 to 2020. Previously, Mr. Danmola served as Assurance Partner at Arthur Andersen, LLP. Since 2022, Mr. Danmola served as a non-Trustee member of the Audit Committee of the Brooklyn Public Library and was appointed, effective April 2023, to its Board of Trustees. Mr. Danmola holds a B.S. in Accounting and a Minor in Economics from St. John's University. Mr. Danmola is a Certified Public Accountant in New York State.

Mr. Danmola has vast experience in accounting and auditing. Through his previous experience as an Assurance Partner at large auditing firms, he brings valuable knowledge to the Board and the Audit Committee.

Paul S. Levy has served as Manager on the Board of Managers of LA 13 since its inception in 2017. He is expected to join our Board of Directors concurrently with the Corporate Conversion and prior to the effectiveness of the registration statement of which this prospectus forms a part. Mr. Levy founded JLL in 1988 and currently serves as its Managing Director. In addition, Mr. Levy is the Chairman of the Board of Directors of Builders FirstSource, Inc. Mr. Levy has also previously served on the boards of numerous private companies. In the last five years, Mr. Levy previously served on the boards of the following public companies: Patheon, Inc. and PGT Innovations, Inc. Mr. Levy holds a B.A. in History from Lehigh University and a J.D. from University of Pennsylvania.

Mr. Levy has vast experience investing in and managing a wide variety of businesses, including his long tenure on the Board of Managers of LA 13 and has served on the boards of directors of several public companies. Mr. Levy has also been a senior manager of a large company, general counsel of another company, and a practicing lawyer, bringing further breadth to his contributions to the Board.

Margaret (Peg) McGetrick has served as Manager on the Board of Managers of LA 13 since February 2024. She is expected to join our Board of Directors concurrently with the Corporate Conversion and prior to the effectiveness of the registration statement of which this prospectus forms a part. Ms. McGetrick has served as Director of Grantham, Mayo, Van Otterloo & Co. (“GMO”), an investment management company, since 2011. From 2016 to 2017, Ms. McGetrick served as the interim Chief Executive Officer of GMO when she stepped in from her Trustee position to manage a $70 billion global asset management firm through a corporate restructure and the hiring and onboarding of a new Chief Executive Officer. Previously, Ms. McGetrick was a Founding Partner and Portfolio Manager of Liberty Square Asset Management, a majority women-owned, multi-billion dollar hedge fund. Prior to that role, Ms. McGetrick served as Partner and Head of International Active at GMO. Ms. McGetrick has also served as Trustee of non-profit Save the Children US since 2017 and Trustee of Save the Children Association/Save the Children International Board since 2020. Ms. McGetrick holds a B.A. in Psychology and a B.S. in Business Management from Providence College, and an M.S. in Finance from Fairfield University.

Ms. McGetrick has extensive experience in investing, financial matters, and knowledge and understanding of business and corporate strategy, including from her long tenure at GMO. She will bring valuable knowledge to the Board and the Audit Committee.

Family Relationships

There are no family relationships between any of our executive officers or directors.

Composition of Our Board of Directors after this Offering

Our business and affairs are managed under the direction of our Board. Our certificate of incorporation will provide for a classified board of directors, with directors in Class I (expected to be Dirkson Charles, Anthony M. Carpenito, Taiwo Danmola and Paul S. Levy), directors in Class II (expected to be Raja Bobbili, Alison Bomberg and Margaret (Peg) McGetrick) and directors in Class III (expected to be Brett Milgrim, David Abrams and M. Chad Crow). See “Description of Capital Stock.”

Controlled Company Status

For purposes of the corporate governance rules of the NYSE, we expect to be a “controlled company” upon completion of this offering. Controlled companies under those rules are companies of which more than 50% of the voting power for the election of directors is held by an individual, a group or another company. Pursuant to the Voting Agreement, Abrams Capital, GPV Loar LLC, Dirkson Charles and Brett Milgrim together will own more than 50% of our voting power upon completion of this offering. Accordingly, we expect to be eligible for, but do not currently intend to rely on, certain exemptions from the corporate governance requirements of the NYSE. Specifically, as a “controlled company,” we would not be required to have (1) a majority of independent

directors, (2) a nominating and corporate governance committee composed entirely of independent directors with a written charter addressing the committee's purpose and responsibilities, (3) a compensation committee composed entirely of independent directors with a written charter addressing the committee's purpose and responsibilities or (4) an annual performance evaluation of the nominating and governance and compensation committees. In the event we elect to rely on some or all of these exemptions in the future, you would not have the same protections afforded to stockholders of companies that are subject to all of the applicable corporate governance rules of the NYSE.

Board Leadership Structure and Our Board's Role in Risk Oversight

Committees of Our Board of Directors

After the completion of this offering, the standing committees of our Board will consist of an Audit Committee, a Compensation Committee and a Nominating and Governance Committee. Our Board may also establish from time to time any other committees that it deems necessary or desirable.

The board of directors has extensive involvement in the oversight of risk management related to us and our business. Our chief executive officer and other executive officers will regularly report to the non-executive directors and the Audit Committee, the Compensation Committee and the Nominating and Governance Committee to ensure effective and efficient oversight of our activities and to assist in proper risk management and the ongoing evaluation of management controls. We believe that the leadership structure of our Board provides appropriate risk oversight of our activities.

Audit Committee

Upon the completion of this offering, we expect to have an Audit Committee, consisting of Taiwo K. Danmola, who will be serving as the chair, M. Chad Crow and Margaret (Peg) McGetrick, each of whom qualifies as an independent director under the corporate governance standards of the NYSE and the independence requirements of Rule 10A-3 of the Exchange Act. Our Board has determined that qualifies as an "audit committee financial expert" as such term is defined in Item 407(d)(5) of Regulation S-K. The purpose of the Audit Committee will be to prepare the audit committee report required by the SEC to be included in our proxy statement and to assist our Board in overseeing:

- accounting, financial reporting, and disclosure processes;
- adequacy and soundness of systems of disclosure and internal control established by management;
- the quality and integrity of our financial statements and related notes thereto and the annual independent audit of our financial statements;
- our independent registered public accounting firm's qualifications and independence;
- the performance of our internal audit function and independent registered public accounting firm;
- our compliance with legal and regulatory requirements in connection with the foregoing;
- compliance with our Code of Conduct;
- overall risk management profile; and
- preparing the audit committee report required to be included in our proxy statement under the rules and regulations of the SEC.

Our Board will adopt a written charter for the Audit Committee, which will be available on our website upon the completion of this offering.

Compensation Committee

Upon the completion of this offering, we expect to have a Compensation Committee, consisting of Raja Bobbili, who will be serving as the chair, David Abrams and Paul S. Levy.

The purpose of the Compensation Committee is to assist our Board in discharging its responsibilities relating to:

- the establishment, maintenance and administration of compensation and benefit policies designed to attract, motivate and retain personnel with the requisite skills and abilities to contribute to our long term success;
- setting our compensation program and compensation of our executive officers, directors and key personnel;
- monitoring our incentive compensation and equity-based compensation plans;
- succession planning for our executive officers, directors, and key personnel;
- our compliance with the compensation rules, regulations, and guidelines promulgated by NYSE, the SEC and other law, as applicable; and
- preparing the compensation committee report required to be included in our proxy statement under the rules and regulations of the SEC.

Our Board will adopt a written charter for the Compensation Committee, which will be available on our website upon the completion of this offering.

Nominating and Governance Committee

Upon the completion of this offering, we expect to have a Nominating and Governance Committee, consisting of Alison Bomberg, who will be serving as the chair, Anthony M. Carpenito and Paul S. Levy.

The purpose of the Nominating and Governance Committee is to:

- advise our Board concerning the appropriate composition of our Board and its committees;
- identify individuals qualified to become members of our Board;
- recommend to our Board the persons to be nominated by our Board for election as directors at any meeting of stockholders;
- recommend to our Board the members of our Board to serve on the various committees of our Board;
- develop and recommend to our Board a set of corporate governance guidelines and assist our Board in complying with them; and
- oversee the evaluation of our Board, our Board committees, and management.

Our Board will adopt a written charter for the Nominating and Governance Committee, which will be available on our website upon the completion of this offering.

Compensation Committee Interlocks and Insider Participation

None of the members of our Compensation Committee has at any time been one of our executive officers or employees. None of our executive officers currently serves, or has served during the last completed fiscal year, on the Compensation Committee or board of directors of any other entity that has one or more executive officers serving as a member of our Board or Compensation Committee.

We intend to enter into certain indemnification agreements with our directors and are party to certain transactions with our stockholders described in "Certain Relationships and Related Party Transactions—Indemnification of Officers and Directors" and "Certain Relationships and Related Party Transactions—Registration Rights Agreement," respectively.

Director Independence

Pursuant to the corporate governance listing standards of the NYSE, a director employed by us cannot be deemed to be an "independent director." Each other director will qualify as "independent" only if our Board affirmatively determines that he has no material relationship with us, either directly or as a partner, stockholder or officer of an organization that has a relationship with us. Ownership of a significant amount of our stock, by itself, does not constitute a material relationship.

Our Board has affirmatively determined that each of our directors, other than Mr. Charles and Mr. Milgrim, qualifies as "independent" in accordance with the rules. In making its independence determinations, our Board considered and reviewed all information known to it (including information identified through directors' questionnaires).

Lead Independent Director

Our corporate governance guidelines will provide that one of our independent directors will serve as the lead independent director at any time when an independent director is not serving as the chairperson of the Board. Our Board is expected to appoint David Abrams to serve as our lead independent director concurrently with the Corporate Conversion and prior to the effectiveness of the registration statement of which this prospectus forms a part. As lead independent director, Mr. Abrams will preside over periodic meetings of our independent directors; coordinate activities of the independent directors; collaborate with the Executive Co-Chairmen of the Board to establish meeting agendas, approve the quality, quantity, and timeliness of materials sent to the full Board; approve Board meeting schedules; review and recommend committee memberships for the Board; lead discussions on the performance of the Chief Executive Officer; call for executive sessions of the Board and chairing those sessions; serve as chair of Board meetings if the Executive Co-Chairmen are unavailable; facilitate discussions among independent directors on key issues outside of full board meetings, including oversight of the Chief Executive Officer and management succession and planning; authorize the engagement of outside counsel and other advisors to report directly to the Board; confer with audit committee members and approve any proposed related party transactions (excluding matters where the Lead Independent Director is the subject of the conflict); and perform such additional duties as our Board may otherwise determine and delegate.

Background and Experience of Directors; Board Diversity

When considering whether directors and nominees have the experience, qualifications, attributes, or skills, taken as a whole, to enable our Board to satisfy its oversight responsibilities effectively in light of our business and structure, the board of directors focused primarily on each person's background and experience as reflected in the information discussed in each of the directors' individual biographies set forth above. We believe that our directors provide an appropriate mix of experience and skills relevant to the size and nature of our business.

In evaluating director candidates, we consider, and will continue to consider in the future, factors including, personal and professional character, integrity, ethics and values, experience in corporate management, finance and other relevant industry experience, social policy concerns, judgment, potential conflicts of interest, including other commitments, practical and mature business judgment, and such factors as age, gender, race, orientation, experience, and any other relevant qualifications, attributes, or skills.

Code of Conduct

We will adopt a new Code of Conduct that applies to all of our directors, officers, and employees, including our chief executive officer and chief financial and accounting officer. Our Code of Conduct will be available on our website upon the completion of this offering. Our Code of Conduct is a "code of ethics," as defined in Item 406(b) of Regulation S-K. We will make any legally required disclosures regarding amendments to, or waivers of, provisions of our code of ethics on our website.

Director Compensation

We did not have any non-employee directors who received compensation for their service on our Board during 2023.

After the completion of this offering, each ofour non-employee directors will be eligible to receive compensation for his or her service on our Board consisting of annual cash retainers of $100,000, payable quarterly. We understand that Mr. Abrams, Mr. Bobbili, Mrs. Bomberg, Mr. Carpenito and Mr. Levy intend to waive any such cash retainers payable to them.

We intend to offer first time non-employee directors the opportunity to make a one-time election to participate in a stock purchase and matching grant program, which provides that if the non-employee director purchases shares of our common stock (the date of the first such purchase, the "Purchase Date") as part of the directed share program under "Underwriting—Directed Share Program" or, with respect to an individual who becomes a non-employee director after the closing of this offering, at fair value within 30 days following the date the individual becomes a non-employee director, then the company will issue pursuant to the 2024 Plan a matching grant of fully vested shares of our common stock equal to 25% of the aggregate fair value of the purchased shares, up to a maximum aggregate matching grant of $500,000 per director. If a non-employee director elects to participate in this program, the shares purchased by such non-employee director and any matching shares issued (together, the "Purchase and Grant Shares") will be restricted from sale pursuant to the terms of the 2024 Plan as follows: all Purchase and Grant Shares will be restricted from sale prior to the third anniversary of such non-employee director's Purchase Date, provided that such non-employee director may sell up to 50% of his or her Purchase and Grant Shares beginning the day after the first anniversary of his or her Purchase Date and ending on the third anniversary of his or her Purchase Date, after which all such restrictions will cease.

Our directors will be reimbursed for travel, food, lodging and other expenses directly related to their activities as directors. Our directors are also entitled to the protection provided by the indemnification provisions in our bylaws that will become effective upon the completion of this offering. Our Board may revise the compensation arrangements for our directors from time to time.

EXECUTIVE COMPENSATION

This section discusses the material components of the executive compensation program for our Chief Executive Officer and our two other most highly compensated officers, whom we refer to as our "named executive officers." For the year ended December 31, 2023, our named executive officers and their positions were as follows:

- Dirkson Charles, President, Chief Executive Officer and Executive Co-Chairman;
- Brett Milgrim, Executive Co-Chairman; and
- Glenn D'Alessandro, Treasurer and Chief Financial Officer.

This discussion may contain forward-looking statements that are based on our current plans, considerations, expectations and determinations regarding future compensation programs. Actual compensation programs that we adopt in the future may differ materially from the currently planned programs summarized in this discussion.

Summary Compensation Table

Name and Principal Position	Year	Salary ($)	Bonus ($)	Stock Awards ($)	Option Awards ($)	Non-Equity Incentive Plan Compensation ($)[1]	All Other Compensation ($)[2]	Total ($)
Dirkson Charles *President, Chief Executive Officer and Executive Co-Chairman*	2023	950,000	—	—	—	1,237,313	9,900	2,197,213
Brett Milgrim *Executive Co-Chairman*	2023	750,000	—	—	—	976,826	9,900	1,736,726
Glenn D'Alessandro *Treasurer and Chief Financial Officer*	2023	438,700	—	—	—	285,689	9,900	734,289

(1) Represents the named executive officer's 2023 bonus payment under such officer's employment agreement, which is payable within 30 days after the completion of the 2023 audited financial statements. Please see the section entitled "Employment, Severance and Change of Control Arrangements—Non-Equity Incentive Plan Compensation" below for additional details.

(2) Represents the amount of the employer matching contribution made by the Company to the 401(k) plan for the named executive officer.

Outstanding Equity Awards at Fiscal Year End

The following table reflects information regarding outstanding equity-based awards held by our named executive officers as of December 31, 2023.

		Option Awards[1]			
Name	Grant Date	Number of Securities Underlying Unexercised Options (#) Exercisable	Number of Securities Underlying Unexercised Options (#) Unexercisable	Option Exercise Price ($)[5]	Option Expiration Date[5]
Dirkson Charles	October 2, 2017	2,500[2]	—	N/A	N/A
	October 2, 2017	2,500[3]	—	N/A	N/A
	October 2, 2017	500[4]	—	N/A	N/A
Brett Milgrim	October 2, 2017	2,500[2]	—	N/A	N/A
	October 2, 2017	2,500[3]	—	N/A	N/A
	October 2, 2017	500[4]	—	N/A	N/A
Glenn D'Alessandro	November 3, 2017	1,300[2]	—	N/A	N/A

(1) All awards in this table consist of units representing membership interests in LA 13 that are intended to constitute profits interests for federal income tax purposes. Despite the fact that units of LA 13 do not require the payment of an exercise price or have an option expiration date, we believe they are economically similar to stock options and, as such, they are reported in this table as "Option" awards. Awards reflected as "Exercisable" are units that have vested and remain outstanding. Pursuant to the LLC Agreement, upon the occurrence of this offering, the members of LA 13, including each of our named executive officers, will receive shares of our common stock in accordance with the waterfall provisions of the LLC Agreement. Immediately following this distribution, LA 13 will liquidate in accordance with applicable law. See "Certain Relationships and Related Party Transactions—LA 13 LLC Agreement" and "Principal Stockholders."

(2) Represents Incentive Units of LA 13. For more information, see Note 11, Equity, of the Notes to Consolidated Financial Statements.

(3) Represents Promote Units of LA 13. For more information, see Note 11, Equity, of the Notes to Consolidated Financial Statements.

(4) Represents Special Promote Units of LA 13. For more information, see Note 11, Equity, of the Notes to Consolidated Financial Statements.

(5) These equity awards are not traditional options, and therefore, there is no exercise price or option expiration date associated with them.

Emerging Growth Company Status

As an emerging growth company, we are currently exempt from certain requirements related to executive compensation, including the requirements to hold a nonbinding advisory vote on executive compensation and to provide information relating to the ratio of total compensation of our Chief Executive Officer to the median of the annual total compensation of all of our employees, each as required by the Investor Protection and Securities Reform Act of 2010, which is part of the Dodd-Frank Wall Street Reform and Consumer Protection Act.

Employment, Severance and Change of Control Arrangements

Employment Agreements

In connection with and upon the consummation of the offering, we anticipate entering into amended and restated employment agreements with each of our named executive officers, as well as Michael Manella, our Vice President, General Counsel and Secretary, each of which will provide for a term beginning upon the closing of this offering and continue until the agreement is terminated in accordance with its terms and conditions, and

sets forth the initial annual base salary and performance bonus opportunities, among other terms and conditions. These agreements will amend and restate similar employment agreements that Loar Group Inc. had entered into with each of our named executive officers, as well as Mr. Manella, effective as of October 2, 2017.

The amended and restated employment agreements will provide that Mr. Charles, Mr. Milgrim, Mr. D'Alessandro and Mr. Manella be paid annual base salaries, which under the employment agreements in effect for 2023 were $950,000, $750,000, $449,400 and $403,200, respectively. In addition, each amended and restated employment agreement provides for an annual performance bonus opportunity, as more fully described below under the heading "—Non-Equity Incentive Compensation."

Each of the amended and restated employment agreements will provide that upon a termination of employment by mutual consent, death, by the Company with cause, by the executive without good reason, by the Company without cause, a resignation by the executive for good reason, or a termination of employment due to disability, each executive will be eligible to receive: (i) base salary earned but not yet paid, (ii) any performance bonus that was owed for a prior completed year of service, (iii) payment of accrued but unused vacation, (iv) reimbursement of business expenses incurred but not yet paid, and (v) other benefits vested and accrued at such termination. In the case of a termination of employment by the Company without cause, a resignation by the executive for good reason, or a termination of employment due to disability, in each case subject to the execution and delivery of a release of claims and the executive's continued compliance with restrictive covenants (as described below), the executive will additionally be entitled to receive the following benefits: (a) continuation of base salary for 24 months commencing on the first payroll date following the date of release, subject to customary terms, (b) a pro-rata portion of any performance bonus that would have been owed to the executive, and (c) premiums for medical, prescription drug, dental and vision insurance coverage under COBRA in the event a post-separation plan is not agreed for either 18 months following the date of release or the until the executive ceases to be eligible under applicable law or plan terms, whichever occurs first.

Each of the amended and restated employment agreements will provide that the executive is eligible to participate in our health and welfare benefit plans, including medical benefits and life insurance, on the same basis as other executives of the Company.

Each of the employment agreements currently in effect contains the following restrictive covenants: (i) non-competition for a period of 24 months following termination, (ii) non-solicitation of employees or customers for a period of 24 months following termination, and (iii) perpetual confidentiality. Each of the amended and restated employment agreements also will have a release containing the same above restrictive covenants, which will be separately executed and entered into by the executives and the Company. In connection with and upon the consummation of the offering each executive will receive additional compensation and consideration in exchange for their agreement to comply with the restrictive covenants.

The foregoing descriptions of our amended and restated employment agreements is intended as a summary only and is qualified in its entirety by reference to the forms of amended and restated employment agreements expected to be in effect at the closing of this offering, which will be filed as exhibits to the registration statement of which this prospectus forms a part.

Non-Equity Incentive Compensation

For 2023, our named executive officers, as well as Mr. Manella, were eligible to receive an annual performance award. Performance was assessed against targets that were established and corresponding bonuses amounts outlined in the employment agreement. The performance target is based off of a budgeted value of "EBITDA," defined as earnings before interest, taxes, depreciation and amortization and, for the avoidance of doubt, calculated net of all compensation or bonuses required to be paid under the employment agreement and any other employment agreement or bonus plan of the Company (the "Target"). The performance bonus is

calculated based on a percentage of the "Target Bonus," which is defined for Mr. Charles and Mr. Milgrim as 100% of base salary and Mr. D'Alessandro and Mr. Manella as 50% of base salary. The performance bonus for Mr. Milgrim and Mr. Charles would be achieved based upon the following scale: for EBITDA of less than 85% of the Target, no performance bonus; for EBITDA of 85% of the Target, a performance bonus equal to 50% of the Target Bonus; for EBITDA of 85% to 100% of the Target, a performance bonus equal to 50% to 100% of the Target Bonus on a straight line basis; for EBITDA of 100% of the Target, a performance bonus equal to 100% of the Target Bonus; for EBITDA of 100% to 110% of the Target, a performance bonus equal to 100% to 150% of the Target Bonus on a straight line basis; and for EBITDA of 110% or more of the Target, a performance bonus equal to 150% of the Target Bonus. The performance bonus for Mr. D'Alessandro and Mr. Manella would be achieved based upon the following scale: for EBITDA of less than 85% of the Target, no performance bonus; for EBITDA of 85% of the Target, a performance bonus equal to 25% of the Target Bonus; for EBITDA of 85% to 100% of the Target, a performance bonus equal to 25% to 50% of the Target Bonus on a straight line basis; for EBITDA of 100% of the Target, a performance bonus equal to 50% of the Target Bonus; for EBITDA of 100% to 110% of the Target, a performance bonus equal to 50% to 75% of the Target Bonus on a straight line basis; and for EBITDA of 110% or more of the Target, a performance bonus equal to 75% of the Target Bonus.

Equity Incentive Compensation

Pursuant to the LLC Agreement, upon the occurrence of this offering, the members of LA 13, including each of our named executive officers and Mr. Manella, will receive shares of our common stock in accordance with the waterfall provisions of the LLC Agreement. Immediately following this distribution, LA 13 will liquidate in accordance with applicable law. See "Certain Relationships and Related Party Transactions—LA 13 LLC Agreement" and "Principal Stockholders."

Long-Term Incentive Plan

In order to incentivize our employees following the completion of this offering, we anticipate that our Board will adopt the 2024 Plan for employees, consultants and/or directors prior to the completion of this offering. Our named executive officers will be eligible to participate in the 2024 Plan, which we expect will become effective upon the consummation of this offering. We anticipate that the 2024 Plan will provide for the grant of options, dividend equivalent rights, stock bonuses and cash awards, intended to align the interests of service providers, including our named executive officers, with those of our stockholders.

Summary of the Equity Incentive Plan

In connection with the consummation of this offering, we anticipate that our Board will adopt, and our shareholders will approve the 2024 Plan, pursuant to which employees, consultants and directors of our company and employees, consultants and directors of our affiliates performing services for us, including our executive officers, will be eligible to receive awards. We anticipate that the 2024 Plan will provide for the grant of stock options intended to align the interests of participants with those of our shareholders. The following description of the 2024 Plan is based on the form we anticipate will be adopted, but since the 2024 Plan has not yet been adopted, the provisions remain subject to change. As a result, the following description is qualified in its entirety by reference to the final 2024 Plan once adopted, a copy of which in substantially final form will be filed as an exhibit to the registration statement of which this prospectus forms a part.

Share Reserve

An aggregate of shares of our common stock will be available for issuance under the 2024 Plan. Shares issued under the 2024 Plan may be authorized but unissued shares or treasury shares. If an award under the 2024 Plan expires, terminates, or is forfeited, settled in cash, or canceled without having been fully exercised, any unused shares subject to the award will be available for new grants under the 2024 Plan. If shares issuable upon exercise, vesting, or settlement of an award are surrendered or tendered to the Company in payment of the purchase or exercise price of an award or any taxes required to be withheld in respect of an award, in each case, in accordance

with the terms of the 2024 Plan, such surrendered or tendered shares will be added back to the share reserve. Awards granted under the 2024 Plan in substitution for any options or other stock or stock-based awards granted by an entity before the entity's merger or consolidation with us or our acquisition of the entity's property or stock will not reduce the shares available for grant under the 2024 Plan, but may count against the maximum number of shares that may be issued upon the exercise of incentive stock options.

Administration

The 2024 Plan will be administered by our Compensation Committee. The Compensation Committee has the authority to construe and interpret the 2024 Plan, grant awards and make all other determinations necessary or advisable for the administration of the plan. Awards under the 2024 Plan may be made subject to "performance conditions" and other terms.

Eligibility

Our employees, consultants and directors, and employees, consultants and directors of our affiliates, will be eligible to receive awards under the 2024 Plan. The Compensation Committee will determine who will receive awards, and the terms and conditions associated with such award.

Term

The 2024 Plan will terminate ten years from the date our Board approves the plan unless it is terminated earlier by our Board.

Stock Options

Options granted under the 2024 Plan may be exercisable at such times and subject to such terms and conditions as the Compensation Committee determines. The maximum term of options granted under the 2024 Plan is the earlier of (i) 10 years from the grant date, or (ii) 90 days after the date of termination of employment other than upon death, disability or cause.

Dividend Equivalent Rights

Under the dividend equivalent rights, plan participants will have the right to receive dividend equivalent payments if we declare a dividend on our common stock. The dividend equivalent plan will provide that participants who hold vested stock options at the time any such dividend is declared are eligible to receive a dividend equivalent payment equal to the amount that such participant would otherwise have been entitled to receive had his or her vested stock option been fully exercised immediately prior to such declaration. The dividend equivalent plan will also provide that participants who hold unvested stock options at the time the Company declares a dividend would be eligible to receive a cash dividend equivalent payment equal to the amount such participant would otherwise have been entitled to receive had his or her unvested stock option been fully vested and exercised immediately prior to such declaration; provided, such payment is not to be made until the date such stock option vests pursuant to its terms.

Stock Bonuses and Cash Awards

Bonuses payable in fully vested shares of our common stock, including matching share grants described under "Management—Director Compensation" and awards that are payable solely in cash may also be granted under the 2024 Plan.

Additional Provisions

Awards granted under the 2024 Plan may not be transferred in any manner other than by will or by the laws of descent and distribution, and all such rights will be exercisable, during the participant's lifetime, only by the participant.

In the event of a change of control (as defined in the 2024 Plan), the Compensation Committee may, in its discretion, provide for any or all of the following actions: (i) awards may be continued, assumed or substituted with new rights, (ii) awards may be purchased for cash equal to the excess (if any) of the highest price per share of common stock paid in the change of control transaction over the aggregate exercise price of such awards, or (iii) outstanding and unexercised stock options and stock appreciation rights may be terminated prior to the change of control (in which case holders of such unexercised awards would be given notice and the opportunity to exercise such awards). In the event of any change to our outstanding common stock or capital structure, such as a stock split, reverse stock split, recapitalization, reorganization, merger, consolidation, combination, division, exchange, spin off, extraordinary cash or stock dividend or other relevant change in capitalization, all awards will be equitably adjusted or substituted to the extent necessary to preserve the economic intention of such awards.

IPO Grants

In connection with this offering, we anticipate granting options to purchase shares of common stock to certain employees divided into five equal size tranches: Tranche A, Tranche B, Tranche C, Tranche D and Tranche E. Tranche A vests on the first anniversary of the closing of this offering with an exercise price set at the initial public offering price. Tranche B vests on the second anniversary of the closing of this offering with an exercise price set at the product of 1.10 and the initial public offering price. Tranche C vests on the third anniversary of the closing of this offering with an exercise price set at the product of 1.21 and the initial public offering price. Tranche D vests on the fourth anniversary of the closing of this offering with an exercise price set at the product of 1.33 and the initial public offering price. Tranche E vests on the fifth anniversary of the closing of this offering with an exercise price set at the product of 1.46 and the initial public offering price. The options will expire on the earlier of (i) ten years from the grant date or (ii) 90 days after termination of employment other than upon death, disability or cause.

CERTAIN RELATIONSHIPS AND RELATED PARTY TRANSACTIONS

The following includes a summary of transactions since January 1, 2021 and any currently proposed transactions to which we have been or are to be a party in which the amount involved exceeded or will exceed $120,000, and in which any of our directors, executive officers or, to our knowledge, beneficial owners of more than 5% of our capital stock or any member of the immediate family of any of the foregoing persons had or will have a direct or indirect material interest, other than equity and other compensation, arrangements of which are described under the sections titled "Executive Compensation" and "Management—Director Compensation."

Corporate Conversion

We currently operate as a Delaware limited liability company under the name Loar Holdings LLC. In connection with this offering, we will convert from a Delaware limited liability company to a Delaware corporation pursuant to a statutory conversion and change our name to Loar Holdings Inc. All existing members will receive the number of shares of common stock described in this prospectus as a result of the Corporate Conversion. See "Corporate Conversion" for more information.

Registration Rights Agreement

In connection with this offering, we intend to enter into a registration rights agreement (the "Registration Rights Agreement") with Abrams Capital, GPV Loar LLC, Blackstone Alternative Credit Advisors LP and its affiliates ("Blackstone Credit"), Dirkson Charles and Brett Milgrim (together, the "Demand Stockholders"), as well as Glenn D'Alessandro and Michael Manella (together with the Demand Stockholders, the "Piggyback Stockholders").

Demand Registrations. Under the Registration Rights Agreement, the Demand Stockholders are able to require us to file a registration statement (a "Demand Registration") under the Securities Act and we are required to notify holders of registrable securities that are party to the Registration Rights Agreement (the "Holders") in the event of such request (a "Demand Registration Request"). The holders of a majority of registrable securities among all Demand Stockholders may each issue up to two Demand Registration Requests for long-form registrations on Form S-1 or any similar long-form registration statement so long as (i) the proposed maximum aggregate offering value of the registrable securities requested to be registered equals at least $50 million or (ii) all of the remaining registrable securities held by all Demand Stockholders are sold in such offering. Each of the Demand Stockholders may issue up to two Demand Registration Requests in any twelve month period for short-form registrations on Form S-3 or any similar short-form registration statement so long as (i) the proposed maximum aggregate offering value of the registrable securities requested to be registered equals at least $20 million or (ii) all of the remaining registrable securities held by any Demand Stockholders are sold in such offering. In addition, each of the Demand Stockholders may issue up to two requests in any twelve month period for take-down offerings ("Shelf Offering") off of a shelf registration statement ("Take-down Request") so long as (i) the proposed maximum aggregate offering value of the registrable securities requested to be included equals at least $20 million or (ii) all of the remaining registrable securities held by any Demand Stockholders are sold in such offering. All eligible holders will be entitled to participate in any Demand Registration or Shelf Offering upon proper notice to us, and we are required to use our best efforts to effect such participation in accordance with the terms of the Demand Registration Request or Take-down Request, subject to the Additional Lock-up (as defined below) and certain rights we have to delay or postpone such registration.

Piggyback Registrations. Under the Registration Rights Agreement, if at any time we propose or are required to register any of our equity securities under the Securities Act (other than a Demand Registration or in connection with registration on Form S-4 or S-8 promulgated by the SEC or any successor or similar forms) (a "piggyback registration"), we will be required to notify each Piggyback Stockholder of its right to participate in such registration. We will use reasonable best efforts to cause all eligible securities requested to be included in the registration to be so included, subject to the Additional Lock-up. We have the right to withdraw or postpone a

registration statement in which eligible holders have elected to exercise piggyback registration rights, and eligible holders are entitled to withdraw their registration requests prior to the execution of an underwriting agreement with respect to any such registration.

Additional Lock-up. All holders of registrable securities under the Registration Rights Agreement will be subject to lock-up provisions under which they will agree not to sell or otherwise transfer their shares for a period of 180 days following the date of the final prospectus for this offering or 90 days following the date of the final prospectus for any other public offering. Following the expiration of such 180-day lock-up period, Mr. Charles and Mr. Milgrim will not be permitted to sell or otherwise transfer the shares each of them held immediately following the closing of this offering until and including September 30, 2027 (the "Additional Lock-up"), subject to limited waivers and exceptions, including (i) an exception for Mr. Charles to transfer up to $30 million of such shares held by him and (ii) an exception for Mr. Milgrim to transfer up to $30 million of such shares held by him. If the number of shares that Abrams Capital sells during the Additional Lock-up period as a percentage of the total number of shares held by Abrams Capital immediately following the closing of this offering exceeds 50%, then an additional exception to the Additional Lock-up would apply permitting either Mr. Charles or Mr. Milgrim to initiate a sale of shares to sell up to a pro rata amount calculated on the basis of such percentage.

The Registration Rights Agreement will also provide that we will pay certain expenses of the Holders relating to such registrations and indemnify them against certain liabilities which may arise under the Securities Act.

Mr. Charles is our President, Chief Executive Officer, Executive Co-Chairman and Director; Mr. Milgrim is our Executive Co-Chairman and Director; Mr. D'Alessandro is our Treasurer and Chief Financial Officer; and Mr. Manella is our Vice President, General Counsel and Secretary. Each of the Demand Stockholders is the beneficial owner of more than 5% of our capital stock. The foregoing description of the Registration Rights Agreement is intended as a summary only and is qualified in its entirety by reference to the form of Registration Rights Agreement expected to be in effect at the closing of this offering, which is filed as an exhibit to the registration statement of which this prospectus forms a part.

Voting Agreement

In connection with this offering, we expect Abrams Capital, GPV Loar LLC, Dirkson Charles and Brett Milgrim to enter into a voting agreement (the "Voting Agreement") pursuant to which (i) Abrams Capital, Dirkson Charles and Brett Milgrim agree to vote all of the shares of our common stock then owned by them and their controlled affiliates at any meeting at which Paul S. Levy, a designee of GPV Loar LLC, is standing for election as a director in favor of his election, (ii) GPV Loar LLC, Dirkson Charles and Brett Milgrim agree to vote all of the shares of our common stock then owned by them and their controlled affiliates at any meeting at which any person identified by Abrams Capital as an Abrams Capital designee is standing for election as a director in favor of the election of such Abrams designee, (iii) Abrams Capital, GPV Loar LLC and Brett Milgrim agree to vote all of the shares of our common stock then owned by them and their controlled affiliates at any meeting at which Dirkson Charles is standing for election as a director in favor of his election and (iv) Abrams Capital, GPV Loar LLC and Dirkson Charles agree to vote all of the shares of our common stock then owned by them and their controlled affiliates at any meeting at which Brett Milgrim is standing for election as a director in favor of his election. The Voting Agreement is expected to terminate automatically upon the earlier of (a) the 10th anniversary of its effective date and (b) the first date that the aggregate number of shares of our common stock beneficially owned by either Abrams Capital and its controlled affiliates or GPV Loar LLC and its controlled affiliates is equal to or less than 10%.

The foregoing description of the Voting Agreement is intended as a summary only and is qualified in its entirety by reference to the form of Voting Agreement expected to be in effect at the closing of this offering, which will be filed as an exhibit to the registration statement of which this prospectus forms a part.

Indemnification of Officers and Directors

Following completion of this offering, our certificate of incorporation and bylaws will provide that we will indemnify each of our directors and officers to the fullest extent permitted by Delaware law. In addition, we intend to enter into indemnification agreements with each of our directors and executive officers. See "Description of Capital Stock" below for more details.

Credit Agreement Lender

Blackstone Credit, a lender under our Credit Agreement, holds approximately % of the shares of our common stock outstanding as of , 2024, after giving effect to the Corporate Conversion and the sale of shares of common stock by us in this offering and assuming no exercise of the underwriters' option to purchase additional shares. See "Principal Stockholders." The largest aggregate amount of principal outstanding owed to Blackstone Credit since January 1, 2021 was $530,700,000. The amount of principal outstanding owed to Blackstone Credit as of December 31, 2023, was approximately $527,300,000. During the years ended December 31, 2021, December 31, 2022 and December 31, 2023, and the three months ended March 31, 2024, through the Administrative Agent, we paid to Blackstone Credit, as a lender under the Credit Agreement, (i) approximately $3,517,000, $4,242,000, $5,935,000 and $1,736,000 in principal and (ii) approximately $28,578,000, $38,285,000, $62,862,000 and $17,053,000 in interest. As of December 31, 2023, the weighted average interest rate for all outstanding loans under the Credit Agreement owed to Blackstone Credit was 12.7%.

The President and sole member of Fall Leaf LLC ("Fall Leaf"), a lender under our Credit Agreement, is our President, Chief Executive Officer, Executive Co-Chairman and Director, Dirkson Charles. The largest aggregate amount of principal outstanding owed to Fall Leaf since January 1, 2021 was approximately $8,000,000. During the years ended December 31, 2021, December 31, 2022 and December 31, 2023, and the period ended on the Sale Date (as defined below) through the Administrative Agent, we paid to Fall Leaf, as a lender under the Credit Agreement, (i) approximately $80,000, $80,000, $80,000 and $0 in principal and (ii) approximately $648,000, $717,000, $949,000 and $88,000 in interest.

The President and sole member of JAAN 1 LLC ("JAAN"), a lender under our Credit Agreement, is our Treasurer and Chief Financial Officer, Glenn D'Alessandro. The largest aggregate amount of principal outstanding owed to JAAN since January 1, 2021 was approximately $3,300,000. During the years ended December 31, 2021, December 31, 2022 and December 31, 2023, and the period ended on the Sale Date through the Administrative Agent, we paid to JAAN, as a lender under the Credit Agreement, (i) approximately $33,000, $33,000, $37,000 and $0 in principal and (ii) approximately $267,000, $296,000, $391,000 and $36,000 in interest.

The sole member of JAMA 3 LLC ("JAMA"), a lender under our Credit Agreement, is our Vice President, General Counsel and Secretary, Michael Manella. The largest aggregate amount of principal outstanding owed to JAMA since January 1, 2021 was approximately $1,350,000. During the years ended December 31, 2021, December 31, 2022 and December 31, 2023, and the period ended on the Sale Date through the Administrative Agent, we paid to JAMA, as a lender under the Credit Agreement, (i) approximately $14,000, $14,000, $18,000 and $0 in principal and (ii) approximately $109,000, $121,000, $160,000 and $15,000 in interest.

On January 31, 2024 (the "Sale Date"), Fall Leaf, JAAN and JAMA sold the entire amount of indebtedness owed to each of them at par value to Blackstone Credit. Following the Sale Date, no amounts remained payable from the Company to any of Fall Leaf, JAAN or JAMA. The maturity date for all outstanding loans under the Credit Agreement, including the loans received from Blackstone Credit described above, is April 2, 2026.

LA 13 LLC Agreement

The LLC Agreement specifies the rights and obligations of the members of LA 13 and the rights of the various classes of limited liability company interests therein. Limited liability company interests of LA 13 are currently held in the form of common units, incentive units, promote units and special promote units (with incentive units, promote units and special promote units being collectively referred to as "profits interests"). Pursuant to the LLC Agreement, no members have voting rights. Pursuant to the LLC Agreement, the business and affairs of LA 13 is managed by a board of directors comprised of seven (7) natural persons (each a "Manager" and collectively the "LA 13 Board"). Pursuant to the LLC Agreement, Dirkson Charles, our President, Chief Executive Officer and Executive Co-Chairman, and Brett Milgrim, our Executive Co-Chairman, are each entitled to be a Manager. Pursuant to the LLC Agreement and as of date hereof, GPV Loar LLC has the right to appoint one (1) Manager to the LA 13 Board. Pursuant to the LLC Agreement and as of the date hereof, ACP-L Holdings, LLC, and affiliate of Abrams Capital Management, L.P., has the right to appoint the remaining four (4) Managers to the LA 13 Board.

Pursuant to the LLC Agreement, upon the occurrence of this offering, the members of LA 13, including each of our listed executive officers, will receive shares of our common stock in accordance with the waterfall provisions of the LLC Agreement, which will result in our listed executive officers owning the number of shares set forth in "Principal Stockholders." Immediately following this distribution, LA 13 will liquidate in accordance with applicable law.

We do not expect that any of our listed executive officers will receive net proceeds from this offering. See "Principal Stockholders." Based on an assumed initial public offering price of $ per share, which is the mid-point of the price range set forth on the cover page of this prospectus, after giving effect to the distribution described above, our Chief Executive Officer and our other listed executive officers will own approximately shares of our common stock.

Directed Share Program

At our request, the underwriters have reserved up to shares of common stock, or % of the shares offered by this prospectus, for sale at the public offering price through a directed share program to certain of our non-employee directors and employees. If purchased, these shares will be subject to the terms of any lock-up agreements. The number of shares of common stock available for sale to the general public will be reduced to the extent that such persons purchase such reserved shares. Any reserved shares not so purchased will be offered by the underwriters to the general public on the same basis as the other shares offered by this prospectus.

Related Persons Transaction Policy

We will adopt formal written procedures for the review, approval or ratification of transactions with related persons, or the Related Persons Transaction Policy. The Related Persons Transaction Policy will provide that the audit committee of our Board is charged with reviewing for approval or ratification all transactions with "related persons" (as defined in paragraph (a) of Item 404 of Regulation S-K) that are brought to the audit committee's attention. This policy will take effect upon the effectiveness of our certificate of incorporation in connection with this offering, and as a result, certain of the transactions entered into prior to that date, including the transactions described under "Certain Relationships and Related Party Transactions," were not reviewed under the policy.

We also maintain certain compensation agreements and other arrangements with certain of our listed executive officers, which are described under "Executive Compensation" elsewhere in this prospectus.

PRINCIPAL STOCKHOLDERS

The following table sets forth the beneficial ownership of our common stock (i) as of and (ii) immediately following this offering, as adjusted to reflect the sale of shares of common stock by us, in each case, by the following individuals or groups:

- each of our directors;
- each of our named executive officers;
- all of our directors and executive officers as a group; and
- each person, or group of affiliated persons, who is known by us to beneficially own more than 5% of our common stock.

The percentage ownership information shown in the table prior to this offering is based upon shares of common stock outstanding as of , 2024 after giving effect to the Corporate Conversion. The percentage ownership information shown in the table after this offering is based upon shares of common stock outstanding as of , after giving effect to the sale of shares of common stock by us in this offering and assuming no exercise of the underwriters' option to purchase additional shares.

We have determined beneficial ownership in accordance with the rules of the SEC. These rules generally attribute beneficial ownership of securities to persons who possess sole or shared voting power or investment power with respect to those securities, or have the right to acquire such powers within 60 days. Under these rules, more than one person may be deemed beneficial owner of the same securities, and a person may be deemed to be a beneficial owner of securities as to which such person has no economic interest. In addition, the rules include shares of common stock issuable pursuant to the exercise of stock options or warrants that are either immediately exercisable or exercisable on or before , 2024, which is 60 days after , 2024. These shares are deemed to be outstanding and beneficially owned by the person holding those options or warrants for the purpose of computing the percentage ownership of that person, but they are not treated as outstanding for the purpose of computing the percentage ownership of any other person. The information contained in the following table is not necessarily indicative of beneficial ownership for any other purpose, and the inclusion of any shares in the table does not constitute an admission of beneficial ownership of those shares. Unless otherwise indicated, the persons or entities identified in this table have sole voting and investment power with respect to all shares shown as beneficially owned by them, subject to applicable community property laws. In addition, the following table does not reflect any shares of common stock that may be purchased in this offering or pursuant to our directed share program described under "Underwriting—Directed Share Program."

Except as otherwise noted below, the address for persons listed in the table is c/o Loar Holdings Inc., 20 New King Street, White Plains, NY 10604.

Name of Beneficial Owner	Shares Beneficially Owned Before Offering[1]		Shares Beneficially Owned After Offering Assuming No Exercise of the Underwriters' Option		Shares Beneficially Owned After Offering Assuming Full Exercise of the Underwriters' Option	
	Shares	%	Shares	%	Shares	%
5% Stockholders:						
Abrams Capital Management, L.P. and affiliates [2]						
GPV Loar LLC [3]						
Blackstone Alternative Credit Advisors LP and affiliates [4]						
Dirkson Charles[5]						
Brett Milgrim[6]						
Named Executive Officers and Directors:						
Dirkson Charles[5]						
Brett Milgrim[6]						
Glenn D'Alessandro						
David Abrams						
Raja Bobbili						
Alison Bomberg						
Anthony M. Carpenito						
M. Chad Crow						
Taiwo Danmola						
Paul S. Levy						
Margaret McGetrick						
All executive officers and directors as a group (12 individuals)						

* Represents beneficial ownership of less than 1%.

(1) Represents economic interests in LA 13 and indirectly, of our common stock based on an assumed initial public offering price of $ per share (the mid-point of the price range set forth on the cover page of this prospectus) and a hypothetical liquidating distribution by LA 13 of all cash and all shares of our common stock, in each case it holds prior to this offering in accordance with the terms of the LLC Agreement. Each individual or group in this table is a current unitholder of LA 13 but no such person individually has voting and dispositive power over the shares of our common stock held by LA 13 and is not deemed to beneficially own the shares of our common stock held by LA 13.

(2) Shares reported herein include shares deemed to be beneficially owned by (i) Abrams Capital Partners II, L.P. ("ACP II"), Riva Capital Partners IV, L.P. ("Riva IV"), Abrams Capital Partners I, L.P. ("ACPI"), Whitecrest Partners, LP ("WCP"), Great Hollow International, L.P. ("GHI") and Riva Capital Partners V, L.P. ("Riva V"); (ii) Abrams Capital, LLC ("AC LLC") that are held for the account of ACPI, ACPII, and WCP for which AC LLC serves as general partner; (iii) Riva Capital Management IV, LLC ("RCM IV") that are held for the account of Riva IV for which RCM IV serves as general partner; (iv) Riva Capital Management V, LLC ("RCM V"; together with AC LLC, GHP, and RCM IV, the "GP Entities") that are held for the account of Riva V for which RCM V serves as general partner and (v) Great Hollow Partners, LLC ("GHP") that are held for the account of GHI for which GHP serves as general partner. Furthermore, shares reported herein also include shares deemed to be beneficially owned by Abrams Capital Management, L.P. (the "LP") and Abrams Capital Management, LLC (the "LLC"). The LP serves as investment manager for ACP II, Riva IV, Riva V, ACPI, WCP and GHI. The LLC is the general partner of the LP. David Abrams is the managing member of the GP Entities and the LLC and, as such, may be deemed to beneficially own shares that are beneficially owned by the GP Entities and/or the LLC. The principal business address of these entities is 222 Berkeley Street, 21st Floor, Boston, MA 02116.

(3) Shares reported herein are owned by GPV Loar LLC, a Delaware limited liability company ("GPV Loar"), the sole Manager of which is Paul S. Levy. As a result, Mr. Levy may be deemed to have beneficial ownership of the shares held directly by GPV Loar. The address for GPV Loar and Mr. Levy is 440 Royal Palm Way, Palm Beach, FL 33480.

(4) Reflects shares held by GSO Capital Opportunities Fund III LP, BCRED Twin Peaks LLC, GSO Orchid Fund LP and GSO Barre des Ecrins Master Fund SCSp. (each, a "Blackstone Holder").

GSO Capital Opportunities Associates III LLC is the general partner of GSO Capital Opportunities Fund III LP. GSO Holdings I L.L.C. is the managing member of GSO Capital Opportunities Associates III LLC.

BCRED Twin Peaks LLC is wholly-owned by Blackstone Private Credit Fund. Blackstone Credit BDC Advisors LLC is the investment manager of Blackstone Private Credit Fund. Blackstone Alternative Credit Advisors LP is the sole member of Blackstone Credit BDC Advisors LLC.

GSO Orchid Associates LLC is the general partner of GSO Orchid Fund LP. GSO Holdings III L.L.C. is the sole member of GSO Orchid Associates LLC.

Blackstone Europe Fund Management S.à r.l is the manager of GSO Barre des Ecrins Master Fund SCSp. Blackstone Alternative Credit Advisors LP is the investment manager of Blackstone Europe Fund Management S.à r.l

GSO Advisor Holdings L.L.C. is the special limited partner of Blackstone Alternative Credit Advisors LP with the investment and voting power over the securities beneficially owned by Blackstone Alternative Credit Advisors LP. Blackstone Holdings I L.P. is the managing member of GSO Holdings I L.L.C. with respect to securities beneficially owned by the GSO Capital Opportunities Fund III LP and is the sole member of GSO Advisor Holdings L.L.C. Blackstone Holdings I/II GP L.L.C. is the general partner of Blackstone Holdings I L.P. Blackstone Holdings IV, L.P. is the sole member of GSO Holdings III L.L.C. Blackstone Holdings IV GP LP is he general partner of Blackstone Holdings IV, L.P. Blackstone Holdings IV GP Management (Delaware) L.P. is the general partner of Blackstone Holdings IV GP LP. Blackstone Holdings IV GP Management L.L.C. is the general partner of Blackstone Holdings IV GP Management (Delaware) L.P. Blackstone Inc. is the sole member of Blackstone Holdings I/II GP L.L.C. and Blackstone Holdings IV GP Management L.L.C. The sole holder of the Series II preferred stock of Blackstone Inc. is Blackstone Group Management L.L.C. Blackstone Group Management L.L.C. is wholly owned by Blackstone Inc.'s senior managing directors and controlled by its founder, Stephen A. Schwarzman. Each of the foregoing entities and individuals disclaims beneficial ownership of the securities held directly by the Blackstone Holders (other than each Blackstone Holder to the extent of its direct holdings). The principal business address of these entities is c/o Blackstone Inc. 345 Park Avenue, 31st Floor, New York, New York 10154.

(5) Shares reported herein include shares owned by the Charles Family Trust 13, the trustee of which is Dirkson Charles. As a result, Mr. Charles may be deemed to have beneficial ownership of the shares held directly by the Charles Family Trust 13.

(6) Shares reported herein include shares owned by BNM Capital LLC, a Delaware limited liability company, the sole Investments Manager of which is Brett Milgrim. As a result, Mr. Milgrim may be deemed to have beneficial ownership of the shares held directly by BNM Capital LLC.

DESCRIPTION OF CAPITAL STOCK

General

Upon completion of this offering, our authorized capital stock will consist of shares of common stock, par value $0.01 per share, and shares of undesignated preferred stock, par value $0.01 per share. After the consummation of the Corporate Conversion and this offering and the use of proceeds therefrom, we expect to have shares of our common stock outstanding, assuming no exercise by the underwriters of their option to purchase additional shares. The following description of our capital stock is intended as a summary only and is qualified in its entirety by reference to our certificate of incorporation and bylaws to be in effect at the closing of this offering, which will be filed as exhibits to the registration statement of which this prospectus forms a part, and to the applicable provisions of the DGCL. As of , 2024, we had holders of our common stock and no preferred stock was issued and outstanding.

Common Stock

Dividend Rights. Holders of outstanding shares of common stock will be entitled to receive dividends out of assets legally available at the times and in the amounts as our Board may determine from time to time.

Voting Rights. Each outstanding share of common stock will be entitled to one vote on all matters submitted to a vote of stockholders. Holders of shares of our common stock will have no cumulative voting rights.

Preemptive Rights. Our common stock will not be entitled to preemptive or other similar subscription rights to purchase any of our securities.

Conversion or Redemption Rights. Our common stock will be neither convertible nor redeemable.

Liquidation Rights. Upon our liquidation, the holders of our common stock will be entitled to receive pro rata our assets that are legally available for distribution, after payment of all debts and other liabilities and subject to the prior rights of any holders of preferred stock then outstanding.

Preferred Stock

Our Board may, without further action by our stockholders, from time to time, direct the issuance of shares of preferred stock in series and may, at the time of issuance, determine the designations, powers, preferences, privileges, and relative participating, optional or special rights as well as the qualifications, limitations or restrictions thereof, including dividend rights, conversion rights, voting rights, terms of redemption and liquidation preferences, any or all of which may be greater than the rights of the common stock. Satisfaction of any dividend preferences of outstanding shares of preferred stock would reduce the amount of funds available for the payment of dividends on shares of our common stock. Holders of shares of preferred stock may be entitled to receive a preference payment in the event of our liquidation before any payment is made to the holders of shares of our common stock.

The issuance of shares of preferred stock could, depending on the terms of the series, impede or discourage an acquisition attempt or other transaction that some, or a majority, of the holders of our common stock might believe to be in their best interests or in which the holders of our common stock might receive a premium for their common stock over the market price of the common stock. In addition, the issuance of preferred stock may adversely affect the holders of our common stock by restricting dividends on the common stock, diluting the voting power of the common stock or subordinating the liquidation rights of the common stock. The issuance of preferred stock could have the effect of delaying, deferring or preventing a change of control, or other corporate action. As a result of these or other factors, the issuance of preferred stock may have an adverse impact on the market price of our common stock.

Registration Rights

In connection with this offering, we intend to enter into the Registration Rights Agreement. See "Certain Relationships and Related Party Transactions—Registration Rights Agreement."

Voting Agreement

In connection with this offering, we expect Abrams Capital, GPV Loar LLC, Dirkson Charles and Brett Milgrim to enter into the Voting Agreement. See "Certain Relationships and Related Party Transactions—Voting Agreement."

Dividends

The DGCL permits a corporation to declare and pay dividends out of "surplus" or, if there is no "surplus," out of its net profits for the fiscal year in which the dividend is declared and/or the preceding fiscal year. "Surplus" is defined as the excess of the net assets of the corporation over the amount determined to be the capital of the corporation by the board of directors. The capital of the corporation is typically calculated to be (and cannot be less than) the aggregate par value of all issued shares of capital stock. Net assets equal the fair value of the total assets minus total liabilities. The DGCL also provides that dividends may not be paid out of net profits if, after the payment of the dividend, capital is less than the capital represented by the outstanding stock of all classes having a preference upon the distribution of assets.

Declaration and payment of any dividend will be subject to the discretion of our Board. The time and amount of dividends will be dependent upon our financial condition, operations, cash requirements and availability, debt repayment obligations, capital expenditure needs and restrictions in our debt instruments, industry trends, the provisions of Delaware law affecting the payment of dividends to stockholders and any other factors our Board may consider relevant.

Anti-Takeover Effects of Our Certificate of Incorporation and Our Bylaws

Our certificate of incorporation, bylaws and the DGCL will contain provisions, which are summarized in the following paragraphs, that are intended to enhance the likelihood of continuity and stability in the composition of our Board. However, these provisions may have an anti-takeover effect and may delay, deter or prevent a merger or acquisition of the Company by means of a tender offer, a proxy contest or other takeover attempt that a stockholder might consider in its best interest, including those attempts that might result in a premium over the prevailing market price for the shares of common stock held by stockholders. We believe the benefits of these provisions, including increased protection of our potential ability to negotiate with the proponent of an unfriendly or unsolicited proposal to acquire or restructure our company, outweigh the disadvantages of discouraging takeover proposals.

These provisions include:

Classified Board. Our certificate of incorporation will provide that our Board will be divided into three classes of directors, with the classes as nearly equal in number as possible, and with the directors serving three-year terms. As a result, approximately one-third of our Board will be elected each year. The classification of directors will have the effect of making it more difficult for stockholders to change the composition of our Board. Our certificate of incorporation will also provide that, subject to any rights of holders of preferred stock to elect additional directors under specified circumstances, the number of directors will be fixed exclusively pursuant to a resolution adopted by our Board. Upon completion of this offering, we expect that our Board will have ten members.

Stockholder Action by Written Consent Pursuant to Section 228 of the DGCL, any action required to be taken at any annual or special meeting of the stockholders may be taken without a meeting, without prior

notice and without a vote if a consent or consents in writing, setting forth the action so taken, is signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares of our stock entitled to vote thereon were present and voted, unless our certificate of incorporation provides otherwise. Our certificate of incorporation will preclude stockholder action by written consent.

Special Meetings of Stockholders. Our certificate of incorporation and bylaws will provide that, except as required by law, special meetings of our stockholders may be called at any time only by or at the direction of our Board or the chairman of our Board. Our bylaws will prohibit the conduct of any business at a special meeting other than as specified in the notice for such meeting. These provisions may have the effect of deferring, delaying or discouraging hostile takeovers, or changes in control or management of the Company.

Advance Notice Procedures. Our bylaws will establish advance notice procedures with respect to stockholder proposals and stockholder nomination of candidates for election as directors. These provisions may have the effect of precluding the conduct of certain business at a meeting if the proper procedures are not followed. In order for any matter to be "properly brought" before a meeting, a stockholder will have to comply with advance notice requirements and provide us with certain information. Generally, to be timely, a stockholder's notice must be received at our principal executive offices not less than 90 days nor more than 120 days prior to the first anniversary date of the immediately preceding annual meeting of stockholders. Our bylaws will also specify requirements as to the form and content of a stockholder's notice. Our bylaws will allow the chair of the meeting at a meeting of the stockholders to adopt rules and regulations for the conduct of meetings, which may have the effect of precluding the conduct of certain business at a meeting if the rules and regulations are not followed. These provisions may also discourage or deter a potential acquirer from conducting a solicitation of proxies to elect the acquirer's own slate of directors or otherwise attempting to obtain control of us.

Removal of Directors; Vacancies. Our certificate of incorporation will provide all directors may only be removed for cause, and only by the affirmative vote of holders of at least 66 2/3% in voting power of all the then-outstanding shares of stock of the Company entitled to vote thereon, voting together as a single class. In addition, our certificate of incorporation will also provide that, subject to the rights granted to one or more series of preferred stock then outstanding, any newly created directorship on our Board that results from an increase in the number of directors and any vacancy occurring on our Board may only be filled by a majority of the directors then in office, even if less than a quorum, or by a sole remaining director (and not by the stockholders).

No Cumulative Voting. Under Delaware law, the right to vote cumulatively does not exist unless the certificate of incorporation specifically authorizes cumulative voting. Our certificate of incorporation will not authorize cumulative voting. Therefore, stockholders holding a majority in voting power of the shares of our stock entitled to vote generally in the election of directors will be able to elect all of our directors.

Authorized but Unissued Shares. Our authorized but unissued shares of common stock and preferred stock will be available for future issuance without stockholder approval, subject to stock exchange rules. These additional shares may be utilized for a variety of corporate purposes, including future public offerings to raise additional capital, corporate acquisitions and employee benefit plans. One of the effects of the existence of authorized but unissued common stock or preferred stock may be to enable our Board to issue shares to persons friendly to current management, which issuance could render more difficult or discourage an attempt to obtain control of the Company by means of a merger, tender offer, proxy contest or otherwise, and thereby protect the continuity of our management and possibly deprive our stockholders of opportunities to sell their shares of common stock at prices higher than prevailing market prices.

Business Combinations. Upon completion of this offering, we will not be subject to the provisions of Section 203 of the DGCL. In general, Section 203 prohibits a publicly held Delaware corporation from engaging in a "business combination" with an "interested stockholder" for a three-year period following the time that the

person becomes an interested stockholder, unless the business combination is approved in a prescribed manner. A "business combination" includes, among other things, a merger, asset or stock sale or other transaction resulting in a financial benefit to the interested stockholder. An "interested stockholder" is a person who, together with affiliates and associates, owns, or did own within three years prior to the determination of interested stockholder status, 15% or more of the corporation's voting stock.

Under Section 203, a business combination between a corporation and an interested stockholder is prohibited unless it satisfies one of the following conditions: (1) before the stockholder became an interested stockholder, the board of directors approved either the business combination or the transaction that resulted in the stockholder becoming an interested stockholder; (2) upon consummation of the transaction that resulted in the stockholder becoming an interested stockholder, the interested stockholder owned at least 85% of the voting stock of the corporation outstanding at the time the transaction commenced, excluding for purposes of determining the voting stock outstanding, shares owned by persons who are directors and also officers, and employee stock plans, in some instances; or (3) at or after the time the stockholder became an interested stockholder, the business combination was approved by the board of directors and authorized at an annual or special meeting of the stockholders by the affirmative vote of at least two-thirds of the outstanding voting stock which is not owned by the interested stockholder.

A Delaware corporation may "opt out" of these provisions with an express provision in its original certificate of incorporation or an express provision in its certificate of incorporation or bylaws resulting from a stockholders' amendment approved by at least a majority of the outstanding voting shares.

We will opt out of Section 203.

Supermajority Approval Requirements

Our certificate of incorporation and bylaws will provide that our Board is expressly authorized to make, alter, amend, change, add to, rescind or repeal, in whole or in part, our bylaws without a stockholder vote in any matter not inconsistent with the laws of the State of Delaware and our certificate of incorporation. Any amendment, alteration, rescission or repeal of our bylaws by our stockholders will require the affirmative vote of the holders of at least 66 2/3% in voting power of all the then-outstanding shares of stock of the Company entitled to vote thereon, voting together as a single class.

The DGCL provides generally that the affirmative vote of a majority of the outstanding shares entitled to vote thereon, voting together as a single class, is required to amend a corporation's certificate of incorporation, unless the certificate of incorporation requires a greater percentage.

Our certificate of incorporation will provide that the following provisions in our certificate of incorporation may be amended, altered, repealed or rescinded only by the affirmative vote of the holders of at least 66 2/3% in voting power of all the then-outstanding shares of stock of the Company entitled to vote thereon, voting together as a single class:

- the provision requiring a 66 2/3% supermajority vote for stockholders to amend our bylaws;
- the provisions providing for a classified board of directors (the election and term of our directors);
- the provisions regarding resignation and removal of directors;
- the provisions regarding entering into business combinations with interested stockholders;
- the provisions regarding stockholder action by written consent;
- the provisions regarding calling special meetings of stockholders;
- the provisions regarding filling vacancies on our Board and newly created directorships;

- the provision establishing the Court of Chancery of the State of Delaware as the exclusive forum for certain litigation;
- the provisions eliminating monetary damages for breaches of fiduciary duty by a director or officer; and
- the amendment provision requiring that the above provisions be amended only with a 66 2/3% supermajority vote.

The combination of the classification of our Board, the lack of cumulative voting and the supermajority voting requirements will make it more difficult for our existing stockholders to replace our Board as well as for another party to obtain control of us by replacing our Board. Because our Board has the power to retain and discharge our officers, these provisions could also make it more difficult for existing stockholders or another party to effect a change in management.

Dissenters' Rights of Appraisal and Payment

Under the DGCL, with certain exceptions, our stockholders will have appraisal rights in connection with a merger or consolidation of us. Pursuant to the DGCL, stockholders who properly request and perfect appraisal rights in connection with such merger or consolidation will have the right to receive payment of the fair value of their shares as determined by the Delaware Court of Chancery.

Stockholders' Derivative Actions

Under the DGCL, any of our stockholders may bring an action in our name to procure a judgment in our favor, also known as a derivative action, provided that the stockholder bringing the action is a holder of our shares at the time of the transaction to which the action relates or such stockholder's stock thereafter devolved by operation of law.

Exclusive Forum

Our certificate of incorporation will provide that, unless we consent in writing to the selection of an alternative forum, the Court of Chancery of the State of Delaware (or, if the Court of Chancery does not have jurisdiction, the United States District Court for the District of Delaware) will be the sole and exclusive forum for (1) any derivative action or proceeding brought on our behalf, (2) any action asserting a claim of breach of a fiduciary duty owed by any of our directors, officers or other employees to us or our stockholders, (3) any action asserting a claim against the Company or any director or officer of the Company arising pursuant to any provision of the DGCL, our certificate of incorporation or our bylaws or (4) any other action asserting a claim against the Company or any director or officer of the Company that is governed by the internal affairs doctrine; provided that for the avoidance of doubt, the forum selection provision that identifies the Court of Chancery of the State of Delaware as the exclusive forum for certain litigation, including any "derivative action", will not apply to suits to enforce a duty or liability created by the Securities Act, the Exchange Act or any other claim for which there is exclusive federal or concurrent federal and state jurisdiction.

Additionally, unless we consent in writing to the selection of an alternative forum, to the fullest extent permitted by law, the federal district courts of the United States of America shall be the exclusive forum for the resolution of any complaint asserting a cause of action arising under the Securities Act and the Exchange Act. However, Section 22 of the Securities Act creates concurrent jurisdiction for federal and state courts over all suits brought to enforce a duty or liability created by the Securities Act or the rules and regulations thereunder and accordingly, we cannot be certain that a court would enforce these exclusive forum provisions. Although we believe these exclusive forum provisions benefit us by providing increased consistency in the application of Delaware law and federal securities laws in the types of lawsuits to which each applies, the exclusive forum provisions may limit a stockholder's ability to bring a claim in a judicial forum that it finds favorable for disputes

with us or any of our directors, officers or stockholders, which may discourage lawsuits with respect to such claims. Our stockholders will not be deemed to have waived our compliance with the federal securities laws and the rules and regulations thereunder as a result of our exclusive forum provisions. Further, in the event a court finds any such exclusive forum provision contained in our certificate of incorporation to be unenforceable or inapplicable in an action, we may incur additional costs associated with resolving such action in other jurisdictions, which could harm our business, operating results and financial condition.

Any person or entity purchasing or otherwise acquiring any interest in shares of our capital stock will be deemed to have notice of and to have consented to the provisions of our certificate of incorporation described above. Although we believe these provisions benefit us by providing increased consistency in the application of Delaware law for the specified types of actions and proceedings, the provisions may have the effect of discouraging lawsuits against us or our directors and officers.

Conflicts of Interest

Delaware law permits corporations to adopt provisions renouncing any interest or expectancy in certain opportunities that are presented to the corporation or its officers, directors or stockholders. Our certificate of incorporation will, to the maximum extent permitted from time to time by Delaware law, renounce any interest or expectancy that we have in, or right to be offered an opportunity to participate in, specified business opportunities that are from time to time presented to certain of our officers, directors or stockholders or their respective affiliates, other than those officers, directors, stockholders or affiliates who are our or our subsidiaries' employees. Our certificate of incorporation will provide that, to the fullest extent permitted by law, no non-employee director (including any non-employee director who serves as one of our officers in both his director and officer capacities) or his or her affiliates will have any duty to refrain from (1) engaging in a corporate opportunity in the same or similar lines of business in which we or our affiliates now engage or propose to engage or (2) otherwise competing with us or our affiliates. In addition, to the fullest extent permitted by law, in the event that any non-employee director acquires knowledge of a potential transaction or other business opportunity which may be a corporate opportunity for itself or himself or its or his affiliates or for us or our affiliates, such person will have no duty to communicate or offer such transaction or business opportunity to us or any of our affiliates and they may take any such opportunity for themselves or offer it to another person or entity. Our certificate of incorporation will not renounce our interest in any business opportunity that is expressly offered to a non-employee director solely in his or her capacity as a director or officer of the Company. To the fullest extent permitted by law, no business opportunity will be deemed to be a potential corporate opportunity for us unless we would be permitted to undertake the opportunity under our certificate of incorporation, we have sufficient financial resources to undertake the opportunity, and the opportunity would be in line with our business.

Limitations on Liability and Indemnification of Officers and Directors

The DGCL authorizes corporations to limit or eliminate the personal liability of directors and certain officers to corporations and their stockholders for monetary damages for breaches of directors' fiduciary duties, subject to certain exceptions. Our certificate of incorporation will include a provision that eliminates the personal liability of directors and officers for monetary damages for any breach of fiduciary duty as a director or officer, except to the extent such exemption from liability or limitation thereof is not permitted under the DGCL. The effect of these provisions will be to eliminate the rights of us and our stockholders, through stockholders' derivative suits on our behalf, to recover monetary damages from a director for breach of fiduciary duty as a director, including breaches resulting from grossly negligent behavior. This provision will not limit or eliminate the liability of any officer in any action by or in the right of the Company, including any derivative claims. Further, the exculpation will not apply to any director or officer if the director or officer has breached the duty of loyalty to the corporation and its stockholders, acted in bad faith, knowingly or intentionally violated the law, or derived an improper benefit from his or her actions as a director or officer. In addition, exculpation will not apply to any director in connection with the authorization of illegal dividends, redemptions or stock repurchases.

Our bylaws will provide that we must indemnify and advance expenses to our directors and officers to the fullest extent authorized by the DGCL. We also will be expressly authorized to carry directors' and officers' liability insurance providing indemnification for our directors, officers and certain employees for some liabilities. We believe that these indemnification and advancement provisions and insurance will be useful to attract and retain qualified directors and officers.

The limitation of liability, indemnification and advancement provisions that will be included in our certificate of incorporation and bylaws may discourage stockholders from bringing a lawsuit against directors for breaches of their fiduciary duty. These provisions also may have the effect of reducing the likelihood of derivative litigation against directors and officers, even though such an action, if successful, might otherwise benefit us and our stockholders. In addition, your investment may be adversely affected to the extent we pay the costs of settlement and damage awards against directors and officers pursuant to these indemnification provisions.

There is currently no pending material litigation or proceeding involving any of our directors, officers or employees for which indemnification is sought.

Transfer Agent and Registrar

The transfer agent and registrar for our common stock will be Equiniti Trust Company, LLC.

Listing

We intend to apply to have our common stock approved for listing on the NYSE under the trading symbol "LOAR."

SHARES ELIGIBLE FOR FUTURE SALE

Prior to this offering, there has been no public market for shares of common stock. We cannot predict the effect, if any, future sales of shares of common stock, or the availability for future sale of shares of common stock, will have on the market price of shares of our common stock prevailing from time to time. Future sales of substantial amounts of our common stock in the public market or the perception that such sales might occur may adversely affect market prices of our common stock prevailing from time to time and could impair our future ability to raise capital through the sale of our equity or equity-related securities at a time and price that we deem appropriate. Furthermore, there may be sales of substantial amounts of our common stock in the public market after the existing legal and contractual restrictions lapse. This may adversely affect the prevailing market price and our ability to raise equity capital in the future. See "Risk Factors—Risks Related to this Offering and Ownership of our Common Stock—Future sales, or the perception of future sales, by us or our existing stockholders in the public market following the completion of this offering could cause the market price of our common stock to decline."

Upon completion of the Corporate Conversion and this offering, we will have a total of shares of our common stock outstanding. The shares of common stock sold in this offering (or shares if the underwriters exercise their option to purchase additional shares in full) will be freely tradable without restriction or further registration under the Securities Act, except that any shares held by our affiliates, as that term is defined under Rule 144, including our directors, executive officers, and other affiliates, may be sold only in compliance with the limitations described below.

The remaining outstanding shares of common stock, representing % of the total outstanding shares of our common stock following the completion of this offering, will be deemed restricted securities under the meaning of Rule 144 and may be sold in the public market only if registered or if they qualify for an exemption from registration, including the exemptions pursuant to Rule 144 and Rule 701 under the Securities Act, which we summarize below.

Lock-up Agreements

In connection with this offering, we, our executive officers, directors, and substantially all of our stockholders, will agree, subject to certain exceptions, not to sell, dispose of, or hedge any shares of our common stock or securities convertible into or exchangeable for shares of our common stock, without, in each case, the prior written consent of Jefferies LLC and Morgan Stanley and Co. LLC, for a period of 180 days after the date of this prospectus. See "Underwriting" for a description of the lock-up agreements applicable to our shares.

Rule 144

In general, under Rule 144, once we have been subject to public company reporting requirements for at least 90 days, a person (or persons whose shares are aggregated) who is not deemed to be or have been one of our affiliates for purposes of the Securities Act at any time during 90 days preceding a sale and who has beneficially owned the shares proposed to be sold for at least six months, including the holding period of any prior owner other than an affiliate, is entitled to sell such shares without complying with the manner of sale, volume limitation or notice provisions of Rule 144, subject to compliance with the public information requirements of Rule 144. If such a person has beneficially owned the shares proposed to be sold for at least one year, including the holding period of a prior owner other than an affiliate, then such person is entitled to sell such shares without complying with any of the requirements of Rule 144.

In general, under Rule 144, our affiliates or persons selling shares of our common stock on behalf of our affiliates, who have met the six month holding period for beneficial ownership of "restricted shares" of our common stock, are entitled to sell upon the expiration of the lock-up agreements described above, within any

three-month period beginning 90 days after the date of this prospectus, a number of shares that does not exceed the greater of:

- 1% of the number of shares of our common stock then outstanding, which will equal approximately shares immediately after this offering; or
- the average reported weekly trading volume of our common stock on the during the four calendar weeks preceding the filing of a notice on Form 144 with respect to such sale.

Sales under Rule 144 by our affiliates or persons selling shares on behalf of our affiliates are also subject to certain manner of sale provisions and notice requirements, and to the availability of current public information about us. The sale of these shares, or the perception that sales will be made, could adversely affect the price of our common stock after this offering because a great supply of shares would be, or would be perceived to be, available for sale in the public market.

We are unable to estimate the number of shares that will be sold under Rule 144 since this will depend on the market price for our common stock, the personal circumstances of the stockholder and other factors.

Rule 701

In general, under Rule 701, any of our employees, directors, officers, consultants, or advisors who received shares from us in connection with a compensatory stock or option plan or other written agreement before the effective date of this offering are entitled to resell such shares 90 days after the effective date of this offering in reliance on Rule 144, in the case of affiliates, without having to comply with the holding period requirements of Rule 144 and, in the case of non-affiliates, without having to comply with the public information, holding period, volume limitation, or notice filing requirements of Rule 144.

Registration Statements on Form S-8

We intend to file one or more registration statements on FormS-8 under the Securities Act to register all shares of common stock subject to issuance under the 2024 Plan to be adopted in connection with this offering. Any such Form S-8 registration statement will automatically become effective upon filing. Accordingly shares of our common stock registered under such registration statements will be available for sale in the open market. We expect that the initial registration statement on Form S-8 will cover shares of our common stock.

Registration Rights

For a description of rights that certain of our stockholders will have to require us to register the shares of our common stock they own, see "Certain Relationships and Related Party Transactions—Registration Rights Agreement." Registration of these shares under the Securities Act would result in these shares becoming freely tradable immediately upon effectiveness of such registration.

Following completion of this offering, the shares of our common stock covered by registration rights would represent approximately % of our outstanding common stock (or %, if the underwriters exercise their option to purchase additional shares in full). These shares also may be sold under Rule 144, depending on their holding period and subject to restrictions in the case of shares held by persons deemed to be our affiliates.

CERTAIN UNITED STATES FEDERAL INCOME TAX CONSEQUENCES TO NON-U.S. HOLDERS

The following discussion is a summary of certain U.S. federal income tax consequences to Non-U.S. Holders (as defined below) of the purchase, ownership and disposition of our common stock issued pursuant to this offering. The discussion does not purport to be a complete analysis of all potential tax consequences. The consequences of other U.S. federal tax laws, such as estate and gift tax laws, and any applicable state, local or non-U.S. tax laws are not discussed. This discussion is based on the U.S. Internal Revenue Code of 1986, as amended (the "Code"), Treasury Regulations promulgated under the Code (the "Treasury Regulations"), judicial decisions and published rulings and administrative pronouncements of the U.S. Internal Revenue Service (the "IRS"), in each case in effect as of the date hereof. These authorities may change or be subject to differing interpretations. Any such change or differing interpretation may be applied retroactively in a manner that could adversely affect a Non-U.S. Holder of our common stock. We have not sought and will not seek any rulings from the IRS regarding the matters discussed below. There can be no assurance the IRS or a court will not take a contrary position to that discussed below regarding the tax consequences of the purchase, ownership and disposition of our common stock.

This discussion is limited to Non-U.S. Holders that hold our common stock as a "capital asset" within the meaning of Section 1221 of the Code. This discussion does not address all U.S. federal income tax consequences relevant to a Non-U.S. Holder's particular circumstances, including, without limitation, the impact of the Medicare contribution tax on net investment income. In addition, it does not address consequences relevant to Non-U.S. Holders subject to special rules, including, without limitation:

- U.S. expatriates and former citizens or long-term residents of the United States;
- persons subject to the alternative minimum tax;
- persons holding our common stock as part of a hedge, straddle or other risk-reduction strategy or as part of a conversion transaction or other integrated investment;
- banks, insurance companies and other financial institutions;
- real estate investment trusts or regulated investment companies;
- brokers, dealers or traders in securities or other persons that elect to use amark-to-market method of accounting for their holdings in our stock;
- "controlled foreign corporations," "passive foreign investment companies" and corporations that accumulate earnings to avoid U.S. federal income tax;
- partnerships or other entities or arrangements classified as partnerships, passthroughs, or disregarded entities for U.S. federal income tax purposes (and investors therein), S corporations or other passthrough entities (including hybrid entities);
- tax-exempt organizations or governmental organizations;
- persons subject to special tax accounting rules as a result of any item of gross income with respect to the stock being taken into account in an applicable financial statement;
- persons deemed to sell our common stock under the constructive sale provisions of the Code;
- persons who hold or receive our common stock pursuant to the exercise of any employee stock option or otherwise as compensation;
- tax-qualified retirement plans;
- persons that own, or have owned, actually or constructively, more than 5% of our common stock; and
- "qualified foreign pension funds" as defined in Section 897(l)(2) of the Code and entities all of the interests of which are held by qualified foreign pension funds.

If an entity or arrangement classified as a partnership for U.S. federal income tax purposes holds our common stock, the tax treatment of a partner in the partnership will depend on the status of the partner, the activities of the partnership and certain determinations made at the partner level. Accordingly, partnerships holding our common stock and the partners in such partnerships should consult their tax advisors regarding the U.S. federal income tax consequences to them.

This discussion is for informational purposes only and is not tax advice. Investors should consult their tax advisors with respect to the application of the U.S. federal income tax laws to their particular situations as well as any tax consequences of the purchase, ownership and disposition of our common stock arising under the U.S. federal estate or gift tax laws or under the laws of any state, local or non-U.S. taxing jurisdiction or under any applicable income tax treaty.

Definition of a Non-U.S. Holder

For purposes of this discussion, a "Non-U.S. Holder" is any beneficial owner of our common stock that is neither a "U.S. person" (as defined below) nor an entity or arrangement classified as a partnership for U.S. federal income tax purposes. A U.S. person is any person that, for U.S. federal income tax purposes, is or is treated as any of the following:

- an individual who is a citizen or resident of the United States;
- a corporation, or an entity treated as a corporation for U.S. federal income tax purposes, created or organized under the laws of the United States, any state thereof or the District of Columbia;
- an estate, the income of which is subject to U.S. federal income tax regardless of its source; or
- a trust that: (i) is subject to the primary supervision of a U.S. court and the control of one or more "United States persons" (within the meaning of Section 7701(a)(30) of the Code); or (ii) has a valid election in effect to be treated as a U.S. person for U.S. federal income tax purposes.

Distributions

As described in the section titled "Dividend Policy," we have no present intention to pay dividends on our common stock. However, if we do make distributions of cash or other property on our common stock (other than certain distributions of our stock), those distributions will generally constitute dividends for U.S. federal income tax purposes to the extent paid from our current or accumulated earnings and profits, as determined under U.S. federal income tax principles. If the amount of such distributions exceeds our current and accumulated earnings and profits, such excess will generally constitute a return of capital and will first be applied against and reduce a Non-U.S. Holder's adjusted tax basis in its common stock, but not below zero. Any excess will be treated as capital gain and will be treated as described below under the subsection titled "—Sale or Other Taxable Disposition."

Subject to the discussion below on effectively connected income, dividends paid to a Non-U.S. Holder of our common stock generally will be subject to U.S. federal withholding tax at a rate of 30% of the gross amount of the dividends (or such lower rate specified by an applicable income tax treaty, provided the Non-U.S. Holder furnishes the applicable withholding agent with documentation required to claim benefits under such tax treaty (generally, a valid IRS Form W-8BEN or W-8BEN-E or a successor form)). These certifications must be provided to the applicable withholding agent prior to the payment of dividends and must be updated periodically. A Non-U.S. Holder that does not timely furnish the required documentation, but that qualifies for a reduced treaty rate, may obtain a refund of any excess amounts withheld by timely filing an appropriate claim for refund with the IRS. Non-U.S. Holders should consult their tax advisors regarding U.S. federal withholding tax on distributions, including their eligibility for benefits under any applicable income tax treaties and the availability of a refund on any excess U.S. federal tax withheld.

If dividends paid to a Non-U.S. Holder are effectively connected with the Non-U.S. Holder's conduct of a trade or business within the United States (and, if required by an applicable income tax treaty, the Non-U.S. Holder maintains a permanent establishment in the United States to which such dividends are attributable), the Non-U.S. Holder will generally be exempt from the U.S. federal withholding tax described above. To claim the exemption, the Non-U.S. Holder must furnish to the applicable withholding agent a valid IRS FormW-8ECI (or a successor form) certifying that the dividends are effectively connected with the Non-U.S. Holder's conduct of a trade or business within the United States.

However, any such effectively connected dividends will be subject to U.S. federal income tax on a net income basis at the regular rates applicable to U.S. persons. A Non-U.S. Holder that is a corporation also may be subject to a branch profits tax at a rate of 30% (or such lower rate specified by an applicable income tax treaty) on such effectively connected dividends, as adjusted for certain items. Non-U.S. Holders should consult their tax advisors regarding any applicable tax treaties that may provide for different rules.

The foregoing discussion is subject to the discussion in the subsections below titled "—Information Reporting and Backup Withholding" and "—Foreign Account Tax Compliance Act".

Sale or Other Taxable Disposition

Subject to the discussion in the subsections below titled "—Information Reporting and Backup Withholding" and "—Foreign Account Tax Compliance Act," a Non-U.S. Holder generally will not be subject to U.S. federal income or withholding tax on any gain realized upon the sale or other taxable disposition of our common stock unless:

- the gain is effectively connected with the Non-U.S. Holder's conduct of a trade or business within the United States (and, if required by an applicable income tax treaty, the Non-U.S. Holder maintains a permanent establishment or fixed base in the United States to which such gain is attributable);
- the Non-U.S. Holder is a nonresident alien individual present in the United States for 183 days or more during the taxable year of the disposition and certain other requirements are met; or
- our common stock constitutes a U.S. real property interest ("USRPI") by reason of our status as a U.S. real property holding corporation ("USRPHC") for U.S. federal income tax purposes, at any time within the shorter of (1) the five-year period preceding the Non-U.S. Holder's disposition of our common stock and (2) theNon-U.S. Holder's holding period for our common stock.

Gain described in the first bullet point above generally will be subject to U.S. federal income tax on a net income basis at the regular rates applicable to U.S. persons. A Non-U.S. Holder that is a corporation also may be subject to a branch profits tax at a rate of 30% (or such lower rate specified by an applicable income tax treaty) on such effectively connected gain, as adjusted for certain items.

Gain described in the second bullet point above will be subject to U.S. federal income tax at a rate of 30% (or such lower rate specified by an applicable income tax treaty), which may generally be offset by certain U.S. source capital losses of the Non-U.S. Holder, provided the Non-U.S. Holder has timely filed U.S. federal income tax returns with respect to such losses.

With respect to the third bullet point above, we believe we currently are not, and do not anticipate becoming, a USRPHC. However, because the determination of whether we are a USRPHC depends on the fair market value of our USRPIs relative to the fair market value of our non-U.S. real property interests and our other business assets, there can be no assurance we currently are not a USRPHC or will not become a USRPHC in the future. Even if we are or were to become a USRPHC, gain arising from the sale or other taxable disposition by a Non-U.S. Holder of our common stock will not be subject to U.S. federal income tax if our common stock is

"regularly traded on an established securities market," as such terms are defined by applicable Treasury Regulations, during the calendar year in which the disposition occurs, and such Non-U.S. Holder owned, actually and constructively, 5% or less of our common stock throughout the shorter of (i) the five-year period ending on the date of the sale or other taxable disposition or (ii) the Non-U.S. Holder's holding period for our common stock. If we were to become a USRPHC and our common stock were not considered to be "regularly traded on an established securities market" during the calendar year in which the relevant disposition by a Non-U.S. Holder occurs, such Non-U.S. Holder (regardless of the percentage of stock owned) would be subject to U.S. federal income tax on a sale or other taxable disposition of our common stock and a 15% withholding tax would apply to the gross proceeds from such disposition.

Non-U.S. Holders should consult their tax advisors regarding potentially applicable income tax treaties that may provide for different rules.

Information Reporting and Backup Withholding

Payments of dividends on our common stock generally will not be subject to backup withholding provided the applicable withholding agent does not have actual knowledge or reason to know the Non-U.S. Holder is a U.S. person and the Non-U.S. Holder certifies its non-U.S. status by furnishing a valid IRS Form W-8BEN, W-8BEN-E, W-8ECI, W-8EXP or other applicable IRS form, or otherwise establishes an exemption. Information returns are required to be filed with the IRS in connection with any distributions on our common stock paid to the Non-U.S. Holder, regardless of whether any tax was actually withheld. Copies of these information returns may also be made available under the provisions of an applicable treaty or agreement to the tax authorities of the country in which the Non-U.S. Holder resides or is established.

Information reporting and, depending on the circumstances, backup withholding generally will apply (at a current rate of 24%) to the proceeds of the sale or other taxable disposition of our common stock within the United States or conducted through certain U.S.-related brokers, unless the applicable withholding agent receives the certification described above and does not have actual knowledge or reason to know that the Non-U.S. Holder is a U.S. person, or the holder otherwise establishes an exemption. Proceeds of a disposition of our common stock conducted through a non-U.S. office of a non-U.S. broker that does not have certain enumerated relationships with the United States generally will not be subject to backup withholding or information reporting.

Backup withholding is not an additional tax. Any amounts withheld under the backup withholding rules may be allowed as a refund or a credit against a Non-U.S. Holder's U.S. federal income tax liability, provided the required information is timely furnished to the IRS.

Foreign Account Tax Compliance Act

Withholding taxes may be imposed under Sections 1471 to 1474 of the Code and the rules and regulations promulgated thereunder (commonly referred to as "FATCA") on certain types of payments made to non-U.S. financial institutions and certain other non-U.S. entities. Specifically, a 30% withholding tax may be imposed on dividends on, and, subject to the discussion of the proposed U.S. Treasury Regulations below, gross proceeds from the sale or other disposition of, our common stock paid to a "foreign financial institution" or a "non-financial foreign entity" (each as defined in the Code), unless: (i) the foreign financial institution undertakes certain diligence, reporting and withholding obligations; (ii) the non-financial foreign entity either certifies it does not have any "substantial U.S. owners" (as defined in the Code) or furnishes identifying information regarding each substantial U.S. owner; or (iii) the foreign financial institution or non-financial foreign entity otherwise qualifies for an exemption from these rules. If the payee is a foreign financial institution and is subject to the diligence, reporting and withholding requirements in (i) above, it must enter into an agreement with the U.S. Department of the Treasury requiring, among other things, that it undertake to identify accounts held by certain "specified U.S. persons" or "United States-owned foreign entities" (each as defined in the Code), (ii) annually report certain information about such accounts, and (iii) withhold 30% on certain

payments to noncompliant foreign financial institutions and certain other account holders. Foreign financial institutions located in jurisdictions that have an intergovernmental agreement with the United States concerning FATCA may be subject to different rules.

Under the applicable Treasury Regulations and administrative guidance, withholding under FATCA generally applies to payments of dividends on our common stock. Withholding with respect to gross proceeds from the disposition of property such as our common stock was previously scheduled to begin on January 1, 2019; however, such withholding has been eliminated under proposed U.S. Treasury Regulations, which can be relied on until final regulations become effective. There can be no assurance that final Treasury Regulations would provide an exemption from withholding taxes under FATCA for gross proceeds.

Prospective investors should consult their tax advisors regarding the potential application of withholding under FATCA to their investment in our common stock.

UNDERWRITING

Subject to the terms and conditions set forth in the underwriting agreement, dated , 2024, among us and Jefferies LLC, Morgan Stanley & Co. LLC, and Moelis & Company LLC, as the representatives of the underwriters named below and the joint book-running managers of this offering, we have agreed to sell to the underwriters, and each of the underwriters has agreed, severally and not jointly, to purchase from us, the respective number of shares of common stock shown opposite its name below:

Underwriter	Number of Shares
Jefferies LLC	
Morgan Stanley & Co. LLC	
Moelis & Company LLC	
Citigroup Global Markets Inc.	
RBC Capital Markets, LLC	
Total	

The underwriting agreement provides that the obligations of the several underwriters are subject to certain conditions precedent such as the receipt by the underwriters of officers' certificates and legal opinions and approval of certain legal matters by their counsel. The underwriting agreement provides that the underwriters will purchase all of the shares of common stock if any of them are purchased. If an underwriter defaults, the underwriting agreement provides that the purchase commitments of the non-defaulting underwriters may be increased or the underwriting agreement may be terminated. We have agreed to indemnify the underwriters and certain of their controlling persons against certain liabilities, including liabilities under the Securities Act, and to contribute to payments that the underwriters may be required to make in respect of those liabilities.

The underwriters have advised us that, following the completion of this offering, they currently intend to make a market in the common stock as permitted by applicable laws and regulations. However, the underwriters are not obligated to do so, and the underwriters may discontinue any market-making activities at any time without notice in their sole discretion. Accordingly, no assurance can be given as to the liquidity of the trading market for the common stock, that you will be able to sell any of the common stock held by you at a particular time or that the prices that you receive when you sell will be favorable.

The underwriters are offering the shares of common stock subject to their acceptance of the shares of common stock from us and subject to prior sale. The underwriters reserve the right to withdraw, cancel or modify offers to the public and to reject orders in whole or in part. In addition, the underwriters have advised us that they do not intend to confirm sales to any account over which they exercise discretionary authority except sales to accounts over which they have discretionary authority to exceed 5% of the common stock being offered.

Commission and Expenses

The underwriters have advised us that they propose to offer the shares of common stock to the public at the initial public offering price set forth on the cover page of this prospectus and to certain dealers, which may include the underwriters, at that price less a concession not in excess of $ per share of common stock. After the offering, the initial public offering price, concession and reallowance to dealers may be reduced by the representatives. No such reduction will change the amount of proceeds to be received by us as set forth on the cover page of this prospectus.

The following table shows the public offering price, the underwriting discounts and commissions that we are to pay the underwriters and the proceeds, before expenses, to us in connection with this offering. Such amounts are shown assuming both no exercise and full exercise of the underwriters' option to purchase additional shares.

	Per Share		Total	
	Without Option to Purchase Additional Shares	With Option to Purchase Additional Shares	Without Option to Purchase Additional Shares	With Option to Purchase Additional Shares
Public offering price	$	$	$	$
Underwriting discounts and commissions paid by us	$	$	$	$
Proceeds to us, before expenses	$	$	$	$

We estimate expenses payable by us in connection with this offering, other than the underwriting discounts and commissions referred to above, will be approximately $. We have also agreed to reimburse the underwriters for certain of their expenses in an amount up to $.

Determination of Offering Price

Prior to this offering, there has not been a public market for our common stock. Consequently, the initial public offering price for our common stock will be determined by negotiations between us and the representatives. Among the factors to be considered in these negotiations will be prevailing market conditions, our financial information, market valuations of other companies that we and the underwriters believe to be comparable to us, estimates of our business potential, the present state of our development and other factors deemed relevant.

We offer no assurances that the initial public offering price will correspond to the price at which the common stock will trade in the public market subsequent to the offering or that an active trading market for the common stock will develop and continue after the offering.

Listing

We intend to apply to have our common stock approved for listing on the NYSE under the trading symbol "LOAR."

Stamp Taxes

If you purchase shares of common stock offered in this prospectus, you may be required to pay stamp taxes and other charges under the laws and practices of the country of purchase, in addition to the offering price listed on the cover page of this prospectus.

Option to Purchase Additional Shares

We have granted to the underwriters an option, exercisable for 30 days from the date of this prospectus, to purchase, from time to time, in whole or in part, up to an aggregate of shares from us at the public offering price set forth on the cover page of this prospectus, less underwriting discounts and commissions. If the underwriters exercise this option, each underwriter will be obligated, subject to specified conditions, to purchase a number of additional shares proportionate to that underwriter's initial purchase commitment as indicated in the table above. This option may be exercised only if the underwriters sell more shares than the total number set forth on the cover page of this prospectus.

No Sales of Similar Securities

We, our officers, directors and holders of all or substantially all our outstanding capital stock have agreed, subject to specified exceptions, not to directly or indirectly:

- sell, offer to sell, contract to sell or lend, effect any short sale or establish or increase a "put equivalent position" within the meaning of Rule 16a-1(h) under the Exchange Act, pledge, hypothecate or grant any security interest in, or in any other way transfer or dispose of, in each whether effected directly or indirectly, any shares of common stock or units or any options or warrants or other rights to acquire shares of common stock or units or any securities exchangeable or exercisable for or convertible into shares of common stock or units, or to acquire other securities or rights ultimately exchangeable or exercisable for or convertible into shares or units, currently or hereafter owned either of record or beneficially (as defined in Rule 13d-3 under the Exchange Act) or by any family member, or
- enter into any swap, hedge or similar arrangement that transfers, in whole or in part, the economic risk of ownership of shares of common stock or units or any options or warrants or other rights to acquire shares of common stock or units or any securities exchangeable or exercisable for or convertible into shares of common stock or units, or to acquire other securities or rights ultimately exchangeable or exercisable for or convertible into shares or units, regardless of whether any such transaction is to be settled in securities, in cash or otherwise, or
- make any demand for, or exercise any right with respect to, the registration under the Securities Act of the offer and sale of any Shares or Related Securities, or cause to be filed a registration statement, prospectus or prospectus supplement (or an amendment or supplement thereto) with respect to any such registration; provided that a demand may be made or a right may be exercised under the Registration Rights Agreement with respect to the registration 180 days after the date of this prospectus that does not require the filing of any registration statement or any public announcement or activity regarding such registration during such 180-day period, or
- publicly announce an intention to do any of the foregoing for a period of 180 days after the date of this prospectus without the prior written consent of Jefferies LLC and Morgan Stanley & Co. LLC.

This restriction terminates after the close of trading of the common stock on and including the 180h day after the date of this prospectus.

Notwithstanding the foregoing, the securityholder may transfer shares of common stock or units or any options or warrants or other rights to acquire shares of common stock or units or any securities exchangeable or exercisable for or convertible into shares of common stock or units, or to acquire other securities or rights ultimately exchangeable or exercisable for or convertible into shares or units:

i) as a bona fide gift or to a charitable organization or educational institution;

ii) by will, other testamentary document or intestate succession to the legal representative, heir, beneficiary or any immediate family member of the securityholder;

iii) to a trust whose beneficiaries consist exclusively of one or more of the securityholder and/or an immediate family member;

iv) by operation of law pursuant to a qualified domestic order, divorce settlement, divorce decree or separation agreement, or related court order related to the distribution of assets in connection with the dissolution of a marriage or civil union;

v) to a corporation, partnership, limited liability company or other entity of which the securityholder or any immediate family member is the legal and beneficial owner of all of the outstanding equity securities or similar interests;

vi) if the securityholder is a trust, to a trustor, trustee or beneficiary of the trust or to the estate of a beneficiary of such trust;

vii) if the securityholder is a corporation, partnership, limited liability company, trust or other business entity, to any shareholder, partner, or member of, or owner of a similar equity interest in, the securityholder, as the case may be;

viii) if the securityholder is a corporation, partnership, limited liability company, trust or other business entity, (A) to another corporation, partnership, limited liability company, trust or other business entity so long as the transferee is an affiliate of the securityholder (including where the securityholder is a partnership, to its general partner or a successor partnership or fund, or any other funds managed by such partnership) or (B) as part of a distribution or other transfer or distribution to general or limited partners, members or shareholders of, or other holders of equity interest in, the securityholder;

ix) that the securityholder may purchase shares of common stock (A) from the underwriters in this offering (if the securityholder is not an officer or director of the Company) or (B) in open market transactions after the completion of the offering; provided that no public disclosure or filing under the Exchange Act shall be required or shall be voluntarily made reporting a reduction in beneficial ownership in connection with subsequent sales of shares of common stock or other securities acquired in this offering or in such open market transactions;

x) in connection with the exercise, vesting or settlement of options, restricted stock units, warrants or other rights to purchase shares or units or any options or warrants or other rights to acquire shares of common stock or units or any securities exchangeable or exercisable for or convertible into shares of common stock or units, or to acquire other securities or rights ultimately exchangeable or exercisable for or convertible into shares or units (including, in each case, by way of "net" or "cashless" exercise), including for the payment of exercise price and tax and remittance payments due as a result of the exercise, vesting or settlement of such options, restricted stock units, warrants or rights; provided that any shares or units or any options or warrants or other rights to acquire shares of common stock or units or any securities exchangeable or exercisable for or convertible into shares of common stock or units, or to acquire other securities or rights ultimately exchangeable or exercisable for or convertible into shares or units received as a result of such exercise, vesting or settlement shall remain subject to the terms of this agreement; and provided further that any such options, restricted stock units, warrants or rights are held by the securityholder pursuant to an agreement or equity award granted under a stock incentive plan or other equity award plan, each such agreement or plan which is described in the Registration Statement;

xi) pursuant to a bona fide third-party tender offer, merger, amalgamation, consolidation or other similar transaction that is approved by the Board and made to all holders of the Company's capital stock after the offering involving a change of control of the Company (including, without limitation, the entering into any lock-up, voting or similar agreement pursuant to which the securityholder may agree to transfer, sell, tender or otherwise dispose of shares or units or any options or warrants or other rights to acquire shares of common stock or units or any securities exchangeable or exercisable for or convertible into shares of common stock or units, or to acquire other securities or rights ultimately exchangeable or exercisable for or convertible into shares or units or other such securities in connection with such transaction, or vote any shares or units or any options or warrants or other rights to acquire shares of common stock or units or any securities exchangeable or exercisable for or convertible into shares of common stock or units, or to acquire other securities or rights ultimately exchangeable or exercisable for or convertible into shares or units or other such securities in favor of any such transaction), provided that in the event that such tender offer, merger, amalgamation, consolidation or other similar transaction is not completed, the securityholder's shares and units or any options or warrants or other rights to

acquire shares of common stock or units or any securities exchangeable or exercisable for or convertible into shares of common stock or units, or to acquire other securities or rights ultimately exchangeable or exercisable for or convertible into shares or units, shall remain subject to the provisions of this agreement; or

xii) to the Company in connection with (A) the termination of the securityholder's employment with the Company, (B) the securityholder's death or disability or (C) pursuant to agreements under which the Company has the option to repurchase such shares or units or any options or warrants or other rights to acquire shares of common stock or units or any securities exchangeable or exercisable for or convertible into shares of common stock or units, or to acquire other securities or rights ultimately exchangeable or exercisable for or convertible into shares or units.

Provided, however, that in any such case, it shall be a condition to such transfer that:

- in the case of any transfer pursuant to clauses (i) through (viii) above, each transferee executes and delivers to Jefferies and Morgan Stanley an agreement in form and substance satisfactory to Jefferies and Morgan Stanley stating that such transferee is receiving and holding such shares and/or units or options or warrants or other rights to acquire shares of common stock or units or any securities exchangeable or exercisable for or convertible into shares of common stock or units, or to acquire other securities or rights ultimately exchangeable or exercisable for or convertible into shares or units, subject to the provisions of this letter agreement and agrees not to sell or offer to sell such shares and/or units or any options or warrants or other rights to acquire shares of common stock or units or any securities exchangeable or exercisable for or convertible into shares of common stock or units, or to acquire other securities or rights ultimately exchangeable or exercisable for or convertible into shares or units, engage in any swap or engage in any other activities restricted under this letter agreement except in accordance with this letter agreement (as if such transferee had been an original signatory hereto); and
- in the case of any transfer pursuant to clauses (i) through (viii) above, such transfer shall not involve a disposition for value; and
- in the case of any transfer pursuant to clauses (i) through (x) and (xii) above, prior to the expiration of such180-day period, it shall be a condition to such transfer that no public disclosure or filing under the Exchange Act by any party to the transfer (donor, donee, transferor or transferee) shall be made voluntarily during such 180-day period, and if the securityholder is required to file a report under the Exchange Act reporting a change in beneficial ownership of shares or units or any options or warrants or other rights to acquire shares of common stock or units or any securities exchangeable or exercisable for or convertible into shares of common stock or units, or to acquire other securities or rights ultimately exchangeable or exercisable for or convertible into shares or units during the Lock-up Period, the securityholder shall include a statement in such report indicating the circumstances of such transfer and, in the case of a transfer pursuant to clauses (i) through (viii), that the transferee has agreed to be bound by the terms of this letter.

Jefferies LLC and Morgan Stanley & Co. LLC may, in their sole discretion and at any time or from time to time before the termination of the 180-day period release all or any portion of the securities subject tolock-up agreements. There are no existing agreements between the underwriters and any of our stockholders who will execute a lock-up agreement, providing consent to the sale of shares prior to the expiration of thelock-up period.

Stabilization

The underwriters have advised us that they, pursuant to Regulation M under the Exchange Act, and certain persons participating in the offering may engage in short sale transactions, stabilizing transactions,

syndicate covering transactions or the imposition of penalty bids in connection with this offering. These activities may have the effect of stabilizing or maintaining the market price of the common stock at a level above that which might otherwise prevail in the open market. Establishing short sales positions may involve either "covered" short sales or "naked" short sales.

"Covered" short sales are sales made in an amount not greater than the underwriters' option to purchase additional shares of our common stock in this offering. The underwriters may close out any covered short position by either exercising their option to purchase additional shares of our common stock or purchasing shares of our common stock in the open market. In determining the source of shares to close out the covered short position, the underwriters will consider, among other things, the price of shares available for purchase in the open market as compared to the price at which they may purchase shares through the option to purchase additional shares.

"Naked" short sales are sales in excess of the option to purchase additional shares of our common stock. The underwriters must close out any naked short position by purchasing shares in the open market. A naked short position is more likely to be created if the underwriters are concerned that there may be downward pressure on the price of the shares of our common stock in the open market after pricing that could adversely affect investors who purchase in this offering.

A stabilizing bid is a bid for the purchase of shares of common stock on behalf of the underwriters for the purpose of fixing or maintaining the price of the common stock. A syndicate covering transaction is the bid for or the purchase of shares of common stock on behalf of the underwriters to reduce a short position incurred by the underwriters in connection with the offering. Similar to other purchase transactions, the underwriter's purchases to cover the syndicate short sales may have the effect of raising or maintaining the market price of our common stock or preventing or retarding a decline in the market price of our common stock. As a result, the price of our common stock may be higher than the price that might otherwise exist in the open market. A penalty bid is an arrangement permitting the underwriters to reclaim the selling concession otherwise accruing to a syndicate member in connection with the offering if the common stock originally sold by such syndicate member are purchased in a syndicate covering transaction and therefore have not been effectively placed by such syndicate member.

Neither we, nor any of the underwriters, make any representation or prediction as to the direction or magnitude of any effect that the transactions described above may have on the price of our common stock. The underwriters are not obligated to engage in these activities and, if commenced, any of the activities may be discontinued at any time.

Electronic Distribution

A prospectus in electronic format may be made available bye-mail or on the web sites or through online services maintained by one or more of the underwriters or their affiliates. In those cases, prospective investors may view offering terms online and may be allowed to place orders online. The underwriters may agree with us to allocate a specific number of shares of common stock for sale to online brokerage account holders. Any such allocation for online distributions will be made by the underwriters on the same basis as other allocations. Other than the prospectus in electronic format, the information on the underwriters' web sites and any information contained in any other web site maintained by any of the underwriters is not part of this prospectus, has not been approved and/or endorsed by us or the underwriters and should not be relied upon by investors.

Other Activities and Relationships

The underwriters and certain of their affiliates are full service financial institutions engaged in various activities, which may include securities trading, commercial and investment banking, financial advisory,

investment management, investment research, principal investment, hedging, financing and brokerage activities. The underwriters and certain of their affiliates have, from time to time, performed, and may in the future perform, various commercial and investment banking and financial advisory services for us and our affiliates, for which they received or will receive customary fees and expenses.

In the ordinary course of their various business activities, the underwriters and certain of their affiliates and employees may make or hold a broad array of investments and actively trade debt and equity securities (or related derivative securities) and financial instruments (including bank loans) for their own account and for the accounts of their customers, and such investment and securities activities may involve securities and/or instruments issued by us and our affiliates. If the underwriters or their respective affiliates have a lending relationship with us, they routinely hedge their credit exposure to us consistent with their customary risk management policies. The underwriters and their respective affiliates may hedge such exposure by entering into transactions which consist of either the purchase of credit default swaps or the creation of short positions in our securities or the securities of our affiliates, including potentially the common stock offered hereby. Any such short positions could adversely affect future trading prices of the common stock offered hereby. The underwriters and certain of their respective affiliates may also communicate independent investment recommendations, market color or trading ideas and/or publish or express independent research views in respect of such securities or instruments and may at any time hold, or recommend to clients that they acquire, long and/or short positions in such securities and instruments.

Directed Share Program

At our request, the underwriters have reserved up to shares of common stock, or % of the shares offered by this prospectus, for sale at the public offering price through a directed share program to certain of our non-employee directors and employees. If purchased, these shares will be subject to the terms of any lock-up agreements.

The number of shares of common stock available for sale to the general public will be reduced to the extent that such persons purchase such reserved shares. Any reserved shares not so purchased will be offered by the underwriters to the general public on the same basis as the other shares offered by this prospectus. Other than the underwriting discount described on the front cover of this prospectus, the underwriters will not be entitled to any commission with respect to shares of common stock sold pursuant to the directed share program. We will agree to indemnify the underwriters against certain liabilities and expenses, including liabilities under the Securities Act, in connection with sales of the shares reserved for the directed share program. will administer our directed share program.

Selling Restrictions

Canada

(A) Resale Restrictions

The distribution of the shares in Canada is being made only in the provinces of Ontario, Quebec, Alberta and British Columbia on a private placement basis exempt from the requirement that we prepare and file a prospectus with the securities regulatory authorities in each province where trades of these securities are made. Any resale of the shares in Canada must be made under applicable securities laws which may vary depending on the relevant jurisdiction, and which may require resales to be made under available statutory exemptions or under a discretionary exemption granted by the applicable Canadian securities regulatory authority. Purchasers are advised to seek legal advice prior to any resale of the securities.

(B) Representations of Canadian Purchasers

By purchasing shares in Canada and accepting delivery of a purchase confirmation, a purchaser is representing to us and the dealer from whom the purchase confirmation is received that:

- the purchaser is entitled under applicable provincial securities laws to purchase the shares without the benefit of a prospectus qualified under those securities laws as it is an "accredited investor" as defined under National Instrument 45-106 – *Prospectus Exemptions*,
- the purchaser is a "permitted client" as defined in National Instrument 31-103—*Registration Requirements, Exemptions and Ongoing Registrant Obligations*,
- where required by law, the purchaser is purchasing as principal and not as agent, and
- the purchaser has reviewed the text above under Resale Restrictions.

(C) Conflicts of Interest

Canadian purchasers are hereby notified that certain of the underwriters are relying on the exemption set out in section 3A.3 or 3A.4, if applicable, of National Instrument 33-105 – *Underwriting Conflicts* from having to provide certain conflict of interest disclosure in this document.

(D) Statutory Rights of Action

Securities legislation in certain provinces or territories of Canada may provide a purchaser with remedies for rescission or damages if the prospectus (including any amendment thereto) such as this document contains a misrepresentation, provided that the remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province or territory. The purchaser of these securities in Canada should refer to any applicable provisions of the securities legislation of the purchaser's province or territory for particulars of these rights or consult with a legal advisor.

(E) Enforcement of Legal Rights

All of our directors and officers as well as the experts named herein may be located outside of Canada and, as a result, it may not be possible for Canadian purchasers to effect service of process within Canada upon us or those persons. All or a substantial portion of our assets and the assets of those persons may be located outside of Canada and, as a result, it may not be possible to satisfy a judgment against us or those persons in Canada or to enforce a judgment obtained in Canadian courts against us or those persons outside of Canada.

(F) Taxation and Eligibility for Investment

Canadian purchasers of the shares should consult their own legal and tax advisors with respect to the tax consequences of an investment in shares in their particular circumstances and about the eligibility of the shares for investment by the purchaser under relevant Canadian legislation.

(G) Language of Documents

The purchaser confirms its express wish and that it has requested that this document, all documents evidencing or relating to the sale of the securities described herein and all other related documents be drawn up exclusively in the English language. *L'acquéreur confirme sa volonté expresse et qu'il a demandé que le présent document, tous les documents attestant de la vente des titres décrits dans le présent document ou s'y rapportant ainsi que tous les autres documents s'y rattachant soient rédigés exclusivement en langue anglaise.*

Australia

This prospectus is not a disclosure document for the purposes of Australia's Corporations Act 2001 (Cth) of Australia, or Corporations Act, has not been lodged with the Australian Securities & Investments

Commission and is only directed to the categories of exempt persons set out below. Accordingly, if you receive this prospectus in Australia:

You confirm and warrant that you are either:

a "sophisticated investor" under section 708(8)(a) or (b) of the Corporations Act;

a "sophisticated investor" under section 708(8)(c) or (d) of the Corporations Act and that you have provided an accountant's certificate to the Company which complies with the requirements of section 708(8)(c)(i) or (ii) of the Corporations Act and related regulations before the offer has been made;

a person associated with the Company under Section 708(12) of the Corporations Act; or

a "professional investor" within the meaning of section 708(11)(a) or (b) of the Corporations Act.

To the extent that you are unable to confirm or warrant that you are an exempt sophisticated investor, associated person or professional investor under the Corporations Act any offer made to you under this prospectus is void and incapable of acceptance.

You warrant and agree that you will not offer any of the securities issued to you pursuant to this prospectus for resale in Australia within 12 months of those securities being issued unless any such resale offer is exempt from the requirement to issue a disclosure document under section 708 of the Corporations Act.

European Economic Area

In relation to each Member State of the European Economic Area (each, a "Relevant State"), no shares have been offered or will be offered pursuant to the offering to the public in that Relevant State prior to the publication of a prospectus in relation to the shares which have been approved by the competent authority in that Relevant State or, where appropriate, approved in another Relevant State and notified to the competent authority in that Relevant State, all in accordance with the Prospectus Regulation, except that the shares may be offered to the public in that Relevant State at any time:

(a) to any legal entity which is a "qualified investor" as defined under Article 2 of the Prospectus Regulation;

(b) to fewer than 150 natural or legal persons (other than qualified investors as defined under Article 2 of the Prospectus Regulation), subject to obtaining the prior consent of representatives for any such offer; or

(c) in any other circumstances falling within Article 1(4) of the Prospectus Regulation,

provided that no such offer of the shares shall require us or any of the representatives to publish a prospectus pursuant to Article 3 of the Prospectus Regulation or supplement a prospectus pursuant to Article 23 of the Prospectus Regulation.

For the purposes of this provision, the expression "offer to the public" in relation to the shares in any Relevant State means the communication in any form and by any means of sufficient information on the terms of the offer and any shares to be offered so as to enable an investor to decide to purchase or subscribe for any shares, and the expression "Prospectus Regulation" means Regulation (EU) 2017/1129.

Hong Kong

No securities have been offered or sold, and no securities may be offered or sold, in Hong Kong, by means of any document, other than to persons whose ordinary business is to buy or sell shares or debentures,

whether as principal or agent; or to "professional investors" as defined in the Securities and Futures Ordinance (Cap. 571) of Hong Kong ("SFO") and any rules made under that Ordinance; or in other circumstances which do not result in the document being a "prospectus" as defined in the Companies Ordinance (Cap. 32) of Hong Kong ("CO") or which do not constitute an offer or invitation to the public for the purpose of the CO or the SFO. No document, invitation or advertisement relating to the securities has been issued or may be issued or may be in the possession of any person for the purpose of issue (in each case whether in Hong Kong or elsewhere), which is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted under the securities laws of Hong Kong) other than with respect to securities which are or are intended to be disposed of only to persons outside Hong Kong or only to "professional investors" as defined in the SFO and any rules made under that Ordinance.

This prospectus has not been registered with the Registrar of Companies in Hong Kong. Accordingly, this prospectus may not be issued, circulated or distributed in Hong Kong, and the securities may not be offered for subscription to members of the public in Hong Kong. Each person acquiring the securities will be required, and is deemed by the acquisition of the securities, to confirm that he is aware of the restriction on offers of the securities described in this prospectus and the relevant offering documents and that he is not acquiring, and has not been offered any securities in circumstances that contravene any such restrictions.

Israel

This document does not constitute a prospectus under the Israeli Securities Law, 5728-1968, or the Securities Law, and has not been filed with or approved by the Israel Securities Authority. In Israel, this prospectus is being distributed only to, and is directed only at, and any offer of the shares is directed only at, (i) a limited number of persons in accordance with the Israeli Securities Law and (ii) investors listed in the first addendum, or the Addendum, to the Israeli Securities Law, consisting primarily of joint investment in trust funds, provident funds, insurance companies, banks, portfolio managers, investment advisors, members of the Tel Aviv Stock Exchange, underwriters, venture capital funds, entities with equity in excess of NIS 50 million and "qualified individuals," each as defined in the Addendum (as it may be amended from time to time), collectively referred to as qualified investors (in each case, purchasing for their own account or, where permitted under the Addendum, for the accounts of their clients who are investors listed in the Addendum). Qualified investors are required to submit written confirmation that they fall within the scope of the Addendum, are aware of the meaning of same and agree to it.

Japan

The offering has not been and will not be registered under the Financial Instruments and Exchange Law of Japan (Law No. 25 of 1948 of Japan, as amended), or FIEL, and the underwriters will not offer or sell any securities, directly or indirectly, in Japan or to, or for the benefit of, any resident of Japan (which term as used herein means any person resident in Japan, including any corporation or other entity organized under the laws of Japan), or to others for re-offering or resale, directly or indirectly, in Japan or to, or for the benefit of, any resident of Japan, except pursuant to an exemption from the registration requirements of, and otherwise in compliance with, the FIEL and any other applicable laws, regulations and ministerial guidelines of Japan.

Singapore

This prospectus has not been and will not be lodged or registered as a prospectus with the Monetary Authority of Singapore. Accordingly, this prospectus and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of the shares may not be circulated or distributed, nor may the shares be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor under Section 274 of the Securities and Futures Act, Chapter 289 of Singapore (the "SFA"), (ii) to a relevant person pursuant to

Section 275(1), or any person pursuant to Section 275(1A), and in accordance with the conditions specified in Section 275, of the SFA, or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

Where the shares are subscribed or purchased under Section 275 of the SFA by a relevant person which is:

(a) a corporation (which is not an accredited investor (as defined in Section 4A of the SFA)) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or

(b) a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary of the trust is an individual who is an accredited investor,

securities (as defined in Section 239(1) of the SFA) of that corporation or the beneficiaries' rights and interest (howsoever described) in that trust shall not be transferred within six months after that corporation or that trust has acquired the shares pursuant to an offer made under Section 275 of the SFA except:

(i) to an institutional investor or to a relevant person defined in Section 275(2) of the SFA, or to any person arising from an offer referred to in Section 275(1A) or Section 276(4)(i)(B) of the SFA;

(ii) where no consideration is or will be given for the transfer;

(iii) where the transfer is by operation of law;

(iv) as specified in Section 276(7) of the SFA; or

(v) as specified in Regulation 32 of the Securities and Futures (Offers of Investments) (Shares and Debentures) Regulations 2005 of Singapore.

Switzerland

The securities may not be publicly offered in Switzerland and will not be listed on the SIX Swiss Exchange ("SIX") or on any other stock exchange or regulated trading facility in Switzerland. This prospectus has been prepared without regard to the disclosure standards for issuance prospectuses under art. 652a or art. 1156 of the Swiss Code of Obligations or the disclosure standards for listing prospectuses under art. 27 ff. of the SIX Listing Rules or the listing rules of any other stock exchange or regulated trading facility in Switzerland. Neither this prospectus nor any other offering or marketing material relating to the securities or the offering may be publicly distributed or otherwise made publicly available in Switzerland.

Neither this prospectus nor any other offering or marketing material relating to the offering, the Company or the securities have been or will be filed with or approved by any Swiss regulatory authority. In particular, this prospectus will not be filed with, and the offer of securities will not be supervised by, the Swiss Financial Market Supervisory Authority FINMA, and the offer of securities has not been and will not be authorized under the Swiss Federal Act on Collective Investment Schemes ("CISA"). The investor protection afforded to acquirers of interests in collective investment schemes under the CISA does not extend to acquirers of securities.

United Kingdom

No shares have been offered or will be offered pursuant to the offering to the public in the United Kingdom prior to the publication of a prospectus in relation to the shares which has been approved by the Financial Conduct Authority, except that the shares may be offered to the public in the United Kingdom at any time:

(a) to any legal entity which is a qualified investor as defined under Article 2 of the UK Prospectus Regulation;

(b) to fewer than 150 natural or legal persons (other than qualified investors as defined under Article 2 of the UK Prospectus Regulation), subject to obtaining the prior consent of the representatives for any such offer; or

(c) in any other circumstances falling within Section 86 of the FSMA,

provided that no such offer of the shares shall require the Company or any Manager to publish a prospectus pursuant to Section 85 of the FSMA or supplement a prospectus pursuant to Article 23 of the UK Prospectus Regulation. For the purposes of this provision, the expression an "offer to the public" in relation to the shares in the United Kingdom means the communication in any form and by any means of sufficient information on the terms of the offer and any shares to be offered so as to enable an investor to decide to purchase or subscribe for any shares and the expression "UK Prospectus Regulation" means Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018.

LEGAL MATTERS

The validity of the shares of common stock offered by this prospectus will be passed upon for us by Benesch, Friedlander, Coplan & Aronoff LLP, New York, New York. Certain legal matters in connection with this offering will be passed upon for the underwriters by Ropes & Gray LLP, Boston, Massachusetts.

EXPERTS

The consolidated financial statements of Loar Holdings, LLC and Subsidiaries at December 31, 2023 and 2022, and for each of the two years in the period ended December 31, 2023, appearing in this prospectus and registration statement have been audited by Ernst & Young LLP, independent registered public accounting firm, as set forth in their report thereon appearing elsewhere herein, and are included in reliance upon such report given on the authority of such firm as experts in accounting and auditing.

WHERE YOU CAN FIND MORE INFORMATION

We have filed a registration statement on Form S-1 under the Securities Act with respect to the common stock offered by this prospectus with the SEC. This prospectus is a part of the registration statement and does not contain all of the information set forth in the registration statement and its exhibits and schedules, portions of which have been omitted as permitted by the rules and regulations of the SEC. For further information about us and our common stock, you should refer to the registration statement and its exhibits and schedules. Statements contained in this prospectus regarding the contents of any contract or other document referred to in those documents are not necessarily complete, and in each instance, we refer you to the copy of the contract or other document filed as an exhibit to the registration statement or other document. Each of these statements is qualified in all respects by this reference.

Following the completion of this offering, we will be subject to the informational reporting requirements of the Exchange Act and, in accordance with the Exchange Act, we will file annual, quarterly and current reports, proxy statements and other information with the SEC. Our filings with the SEC will be available to the public on the SEC's website at http://www.sec.gov. Those filings will also be available to the public on, or accessible through, our website (www.loargroup.com), free of charge, under the heading "Investor Relations." The information we file with the SEC or contained on or accessible through our corporate website or any other website that we may maintain is not part of this prospectus or the registration statement of which this prospectus is a part.

We intend to make available to our common stockholders annual reports containing financial statements audited by an independent registered public accounting firm.

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Report of Independent Registered Public Accounting Firm

To the Members and the Board of Directors of Loar Holdings, LLC and Subsidiaries

Opinion on the Financial Statements

We have audited the accompanying consolidated balance sheets of Loar Holdings, LLC and Subsidiaries (the Company) as of December 31, 2023 and 2022, the related consolidated statements of operations, comprehensive loss, member's equity and cash flows for each of the two years in the period ended December 31, 2023, and the related notes (collectively referred to as the "consolidated financial statements"). In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Company at December 31, 2023 and 2022, and the results of its operations and its cash flows for each of the two years in the period ended December 31, 2023, in conformity with U.S. generally accepted accounting principles.

Basis for Opinion

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audits, we are required to obtain an understanding of internal control over financial reporting but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

/s/ Ernst & Young LLP

We have served as the Company's auditor since 2013.

Stamford, Connecticut

April 2, 2024

Loar Holdings, LLC and Subsidiaries
(A Limited Liability Company)

Consolidated Balance Sheets
as of December 31, 2023 and 2022
(in thousands)

	2023	2022
Assets		
Current assets:		
Cash and cash equivalents	$ 21,489	$ 35,497
Accounts receivable, net	59,002	40,897
Inventories	77,962	61,001
Other current assets	11,830	11,806
Income taxes receivable	393	645
Total current assets	170,676	149,846
Property, plant and equipment, net	72,174	63,521
Finance lease assets	2,448	2,726
Operating lease assets	6,297	5,629
Other long-term assets	11,420	8,150
Intangible assets, net	316,542	322,657
Goodwill	470,888	441,992
Total assets	$ 1,050,445	$ 994,521
Liabilities and member's equity		
Current liabilities:		
Accounts payable	$ 12,876	$ 10,167
Current portion of long-term debt, net	6,896	5,039
Current portion of finance lease liabilities	190	153
Current portion of operating lease liabilities	609	826
Income taxes payable	6,133	1,471
Accrued expenses and other current liabilities	24,776	20,749
Total current liabilities	51,480	38,405
Deferred income taxes	36,785	40,641
Long-term debt, net	528,582	481,986
Finance lease liabilities	3,401	3,592
Operating lease liabilities	5,802	4,848
Environmental liabilities	1,145	1,225
Other long-term liabilities	5,109	1,850
Commitments and contingencies		
Member's equity	418,141	421,974
Total liabilities and member's equity	$ 1,050,445	$ 994,521

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

Loar Holdings, LLC and Subsidiaries
(A Limited Liability Company)

Consolidated Statements of Operations
(in thousands, except common unit and per common unit amounts)

	Years Ended December 31,	
	2023	2022
Net sales	$ 317,477	$ 239,434
Cost of sales	163,213	127,934
Gross profit	154,264	111,500
Selling, general and administrative expenses	82,141	66,536
Transaction expenses	3,394	6,365
Other income	762	861
Operating income	69,491	39,460
Interest expense, net	67,054	42,071
Income (loss) before income taxes	2,437	(2,611)
Income tax (provision) benefit	(7,052)	142
Net loss	$ (4,615)	$ (2,469)
Net loss per common unit – basic and diluted	$ (22,620.18)	$ (12,101.03)
Weighted average common units outstanding – basic and diluted	204	204

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

Loar Holdings, LLC and Subsidiaries
(A Limited Liability Company)

Consolidated Statements of Comprehensive Loss
(in thousands)

	Years Ended December 31,	
	2023	2022
Net loss	$ (4,615)	$ (2,469)
Cumulative translation adjustments, net of tax	410	(567)
Comprehensive loss	$ (4,205)	$ (3,036)

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

Loar Holdings, LLC and Subsidiaries
(A Limited Liability Company)

Consolidated Statements of Member's Equity
(in thousands)

Balance, January 1, 2022	$423,484
Net loss	(2,469)
Stock-based compensation	1,526
Cumulative translation adjustments, net of tax	(567)
Balance, December 31, 2022	421,974
Net loss	(4,615)
Stock-based compensation	372
Cumulative translation adjustments, net of tax	410
Balance, December 31, 2023	$418,141

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

Loar Holdings, LLC and Subsidiaries
(A Limited Liability Company)

Consolidated Statements of Cash Flows
(in thousands)

	Years Ended December 31,	
	2023	2022
Operating activities		
Net loss	$ (4,615)	$ (2,469)
Adjustments to reconcile net loss to net cash provided by operating activities:		
Depreciation	9,938	8,882
Amortization of intangible and other long-term assets	28,086	25,074
Amortization of debt issuance costs	2,583	2,298
Recognition of inventory step-up	603	704
Stock-based compensation	372	1,526
Deferred income taxes	(3,757)	(3,741)
Non-cash lease expense	871	892
Changes in assets and liabilities, net of acquisitions:		
Accounts receivable	(13,734)	(8,534)
Inventories	(11,171)	(6,193)
Other assets	(1,848)	(7,414)
Accounts payable	808	1,229
Other liabilities	5,560	2,231
Environmental liabilities	(80)	(111)
Operating lease liabilities	(803)	(1,104)
Net cash provided by operating activities	12,813	13,270
Investing activities		
Capital expenditures	(12,134)	(7,934)
Payment for acquisitions, net of cash acquired	(60,423)	(173,899)
Net cash used in investing activities	(72,557)	(181,833)
Financing activities		
Proceeds from issuance of long-term debt	53,000	145,000
Payments of long-term debt	(6,070)	(4,369)
Debt issuance costs	(1,060)	(3,549)
Payments of finance lease liabilities	(153)	(162)
Payment of deferred purchase obligation	—	(1,615)
Net cash provided by financing activities	45,717	135,305
Effect of translation adjustments on cash and cash equivalents	19	160
Net decrease in cash, cash equivalents and restricted cash	(14,008)	(33,098)
Cash, cash equivalents and restricted cash, beginning of period	35,497	68,595
Cash, cash equivalents and restricted cash, end of period	$ 21,489	$ 35,497
Supplemental information		
Interest paid during the period, net of capitalized amounts	$ 64,214	$ 39,604
Income taxes paid during the period, net of refunds	$ 5,044	$ 2,575

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

Loar Holdings, LLC and Subsidiaries
(A Limited Liability Company)

Notes to Consolidated Financial Statements

1. Organization

In August 2017, Loar Holdings, LLC (Loar or the Company) was formed as a Limited Liability Company for the purpose of acquiring Loar Group Inc. (LGI) (the Acquisition). LGI, formed in 2012, and its subsidiaries (Loar Group), specialize in the design and manufacture of aerospace and defense components. Loar is a private holding company and is 100% owned by Loar Acquisition 13, LLC (LA13).

Description of Business

Loar specializes in the design, manufacture, and sale of niche aerospace and defense components that are essential for today's aircraft and aerospace and defense systems. The Company focuses on mission-critical highly engineered solutions with high intellectual property content. Manufactured products include a diverse range of applications supporting nearly every major aircraft platform in use today and include auto throttles, lap-belt airbags, two- and three-point seat belts, water purification systems, fire barriers, polyimide washers and bushings, latches, hold-open and tie rods, temperature and fluid sensors and switches, carbon and metallic brake discs, fluid and pneumatic-based ice protection, RAM air components, sealing solutions and motion and actuation devices, among others. The Company's activities are conducted through its wholly owned subsidiaries, which operate across ten manufacturing facilities located in the United States, one manufacturing facility in Germany and one manufacturing facility in the United Kingdom (UK).

Loar's operations are organized and managed as one segment designed to offer its customers aerospace related parts and supplies. A chief operating decision maker assesses performance and allocates resources based upon an evaluation of consolidated data that includes the results of the Company's overall operations that have similar economic characteristics. As such, the single operating segment reflects how the Company's operations are managed, how resources are allocated, and how operating performance is evaluated by senior management.

The Company's customers are concentrated in the aerospace industry. The Company's two largest customers accounted for approximately 24% and 27% of sales during the years ended December 31, 2023 and 2022, respectively, and approximately 36% and 33% of accounts receivable at December 31, 2023 and 2022, respectively.

The Company had approximately 1,300 full-time, part-time and temporary employees. Approximately 200 of the full-time and part-time employees are represented by labor unions. One collective bargaining agreement between the Company and its labor union expires on October 31, 2025 and one collective bargaining agreement, covering approximately 60 employees, does not have an expiration.

Geographic Area Information

Net sales are measured based on the geographic destination of sales. Long-lived tangible assets consist of property, plant and equipment, net and finance and operating lease assets. Net sales and tangible long-lived assets of individual countries outside of the United States are not material.

1. Organization (continued)

Net sales by geographic area were as follows (in thousands):

	Years Ended December 31,	
	2023	2022
United States	$ 213,692	$ 171,523
Foreign countries	103,785	67,911
	$ 317,477	$ 239,434

Long-lived tangible assets were as follows (in thousands):

	December 31,	
	2023	2022
United States	$ 70,821	$ 66,858
Foreign countries	10,098	5,018
	$ 80,919	$ 71,876

2. Acquisitions

DAC Engineered Products, LLC

On July 3, 2023, the Company acquired Desser Aerospace's Proprietary Solutions businesses from VSE Corporation (NASDAQ:VSEC; VSE) for $31.4 million in cash. The acquired entities operate as DAC Engineered Products, LLC (DAC). Under the purchase agreement, there is a potential future payout of up to $7.0 million to the seller related to achieving certain financial targets for 2024 and 2025. The fair value of the liability in connection with this contingent payout is de minimis. DAC's products include, but are not limited to: carbon brake discs, steel brake discs, starter generators and vacuum generators, primarily for general aviation and regional jets.

The total purchase price was allocated to the underlying assets acquired and liabilities assumed based upon the estimated fair values at the date of acquisition in accordance with Accounting Standards Codification (ASC) 805, *Business Combinations.* The following table summarizes the preliminary purchase price allocation of the estimated fair values of the assets acquired and the liabilities assumed at the transaction date (in thousands):

Assets acquired:	
Current assets	$ 3,768
Property, plant and equipment	763
Intangible assets	10,500
Goodwill	17,529
Deferred taxes	448
Total assets acquired	33,008
Liabilities assumed:	
Current liabilities	1,341
Long-term liabilities	249
Total liabilities assumed	1,590
Net assets acquired	$ 31,418

2. Acquisitions (continued)

Inventory was recorded at its estimated fair value, which represented an amount equivalent to estimated selling price less fulfillment costs and a normative selling profit. The increase in fair value of inventory from the acquisition was approximately $0.2 million, which was recognized in cost of goods sold for the year ended December 31, 2023.

Goodwill is primarily attributable to the assembled workforce and expected synergies with other acquired companies, combined with the industry operating expertise of management. These are among the factors that contributed to a purchase price that resulted in the recognition of goodwill. Goodwill is deductible for tax purposes.

The results of operations of DAC are included in the Company's consolidated financial statements for the period subsequent to the completion of the acquisition. DAC contributed $7.9 million of net sales and $2.0 million of operating income for the year ended December 31, 2023.

Pro forma financial information

Had the acquisition of DAC occurred as of January 1, 2022, net sales on a pro forma basis for the years ended December 31, 2023 and 2022 would not have been materially different than the reported amounts. Additionally, income (loss) before income taxes on a pro forma basis for the years ended December 31, 2023 and 2022 would have been $2.1 million and $(2.8) million, respectively. The pro forma results are not necessarily indicative of the operating results that would have occurred had the acquisition been effective January 1, 2022, nor are they intended to be indicative of results that may occur in the future. The underlying pro forma information includes the historical financial results of the Company and the acquired business adjusted for certain items such as amortization of acquired intangible assets of $0.4 million and $0.7 million and interest expense of $1.3 million and $1.9 million, for the years ended December 31, 2023 and 2022, respectively. The pro forma information does not include the effects of any synergies, cost reduction initiatives or anticipated integration costs related to the acquisitions.

CAV Systems Group Limited

On September 1, 2023, LGI, through its newly formed UK subsidiary, Change Acquisition Limited, acquired 100% of the stock of CAV Systems Group Limited (CAV), a leading provider of highly engineered ice protection and drag reduction systems for $29.0 million in cash. The Company recorded an additional $3.1 million in purchase consideration that may be paid to the seller if CAV achieves certain financial targets for the years 2023 through 2026. The maximum payout to the seller related to achieving these financial targets are $18.4 million. The additional purchase consideration is recorded in other long-term liabilities in the accompanying consolidated balance sheets.

2. Acquisitions (continued)

The total purchase price was allocated to the underlying assets acquired and liabilities assumed based upon the estimated fair values at the date of acquisition in accordance with ASC 805, *Business Combinations*. The following table summarizes the preliminary purchase price allocation of the estimated fair values of the assets acquired and the liabilities assumed at the transaction date (in thousands):

Assets acquired:	
Current assets	$ 7,922
Property, plant and equipment	6,605
Intangible assets	9,884
Goodwill	12,124
Deferred taxes	100
Total assets acquired	36,635
Liabilities assumed:	
Current liabilities	6,610
Long-term liabilities	1,019
Total liabilities assumed	7,629
Net assets acquired	$ 29,006

Inventory was recorded at its estimated fair value, which represented an amount equivalent to estimated selling price less fulfillment costs and a normative selling profit. The increase in fair value of inventory from the acquisition was approximately $0.4 million, which was recognized in cost of goods sold for the year ended December 31, 2023.

Goodwill is primarily attributable to the assembled workforce and expected synergies with other acquired companies, combined with the industry operating expertise of management. These are among the factors that contributed to a purchase price that resulted in the recognition of goodwill. Goodwill is not deductible for tax purposes.

The results of operations of CAV are included in the Company's consolidated financial statements for the period subsequent to the completion of the acquisition. CAV contributed $6.5 million of net sales and had a $0.2 million operating loss for the year ended December 31, 2023.

Pro forma financial information

Had the acquisition of CAV occurred as of January 1, 2022, net sales on a pro forma basis for the year ended December 31, 2023 would not have been materially different than the reported amount and net sales on a proforma basis for the year ended December 31, 2022 would have been $260.0 million. Additionally, income (loss) before income taxes on a pro forma basis for the years ended December 31, 2023 and 2022 would have been $0.4 million and $(3.5) million, respectively. The pro forma results are not necessarily indicative of the operating results that would have occurred had the acquisition been effective January 1, 2022, nor are they intended to be indicative of results that may occur in the future. The underlying pro forma information includes the historical financial results of the Company and the acquired business adjusted for certain items such as amortization of acquired intangible assets of $0.4 million and $0.8 million and interest expense of $2.4 million and $3.2 million, for the years ended December 31, 2023 and 2022, respectively. The pro forma information does not include the effects of any synergies, cost reduction initiatives or anticipated integration costs related to the acquisitions.

2. Acquisitions (continued)

SCHROTH Safety Products

On July 28, 2022, LGI, through its newly formed German subsidiary, SCHROTH Acquisition GmbH, acquired 100% of the stock of SSP International GmbH, the owner of SCHROTH Safety Products GmbH and SCHROTH Safety Products LLC (collectively referred to as SCHROTH) for approximately $173.9 million in cash.

The total purchase price was allocated to the underlying assets acquired and liabilities assumed based upon the estimated fair values at the date of acquisition in accordance with ASC 805, *Business Combinations*. The following table summarizes the purchase price allocation of the estimated fair values of the assets acquired and the liabilities assumed at the transaction date (in thousands):

Assets acquired:	
Current assets	$ 15,474
Property, plant and equipment	3,310
Intangible assets	75,500
Goodwill	103,990
Total assets acquired	198,274
Liabilities assumed:	
Current liabilities	6,319
Long-term liabilities	1,395
Deferred income taxes	16,661
Total liabilities assumed	24,375
Net assets acquired	$ 173,899

Inventory was recorded at its estimated fair value, which represented an amount equivalent to estimated selling price less fulfillment costs and a normative selling profit. The increase in fair value of inventory from the acquisition was approximately $0.7 million, which was recognized in cost of goods sold for the year ended December 31, 2022.

Goodwill is primarily attributable to the assembled workforce and expected synergies with other acquired companies, combined with the industry operating expertise of management. These are among the factors that contributed to a purchase price that resulted in the recognition of goodwill. Goodwill is not deductible for tax purposes.

The results of operations of SCHROTH are included in the Company's consolidated financial statements for the period subsequent to the completion of the acquisition. SCHROTH contributed $17.4 million of net sales and $1.3 million of operating income for the year ended December 31, 2022.

Pro forma financial information

The pro forma information below gives effect to the SCHROTH acquisition as if it had been completed on January 1, 2022. The table below presents unaudited pro forma consolidated income statement information as if the SCHROTH acquisition had been included in the Company's consolidated results for the entire period reflected. The pro forma results are not necessarily indicative of the operating results that would have occurred had the acquisition been effective January 1, 2022, nor are they intended to be indicative of results that may occur in the future. The underlying pro forma information includes the historical financial results of the

2. Acquisitions (continued)

Company and the acquired business adjusted for certain items such as amortization of acquired intangible assets and interest expense of $2.5 million and $7.6 million, respectively. The pro forma information does not include the effects of any synergies, cost reduction initiatives or anticipated integration costs related to the acquisitions.

	Year Ended December 31, 2022
Net sales	$ 262,860
Loss before income taxes	(7,199)

3. Summary of Significant Accounting Policies

Principles of Consolidation and Basis of Presentation

The accompanying consolidated financial statements were prepared in conformity with U.S. Generally Accepted Accounting Principles (GAAP) and include the accounts of the Company and its subsidiaries. Intercompany accounts and transactions between consolidated entities have been eliminated.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates. Examples include estimates related to the allowance for doubtful accounts, inventory obsolescence, purchase price allocation for intangible assets and goodwill arising from business combinations, useful lives of definite-lived assets, income taxes, stock-based compensation, environmental reserves and litigation.

Cash and Cash Equivalents and Restricted Cash

Cash and cash equivalents consist only of cash and investments with original maturities of three months or less. As of December 31, 2023 and 2022 there were no cash equivalents or restricted cash.

Accounts Receivable

The Company does not require collateral for its trade accounts receivable. Accounts receivable have been reduced by an allowance based on specific account evaluations, historical write-offs and economic conditions. When a receivable balance is known to be uncollectible, it is written off against the allowance for doubtful accounts. All provisions for allowances for credit losses are included in selling, general and administrative expenses in the consolidated statements of operations.

Inventories

Inventories are stated at the lower of cost or net realizable value. Cost is determined using the weighted-average cost method of inventory accounting. Write-downs for slow-moving and obsolete inventories are provided based on current assessments about future product demand, production requirements for the next 12 months and usage for the last 12 months.

Property, Plant and Equipment

Property, plant and equipment are stated at cost. Maintenance and repairs are expensed when incurred; renewals and betterments are capitalized. When assets are retired or otherwise disposed of, the cost and accumulated

3. Summary of Significant Accounting Policies (continued)

depreciation are eliminated from the accounts, and any gain or loss is included in the results of operations. Depreciation is calculated on the straight-line method over the estimated useful lives of the related assets as follows: buildings from 25 to 40 years, leasehold improvements from one to 20 years, machinery and equipment from three to 12 years and furniture and fixtures from two to 10 years.

Finite-Lived Intangible Assets

Intangible assets consist of customer relationships, tradenames, technology, favorable leases and contract backlog, which are stated at cost and are being amortized on a straight-line method over periods of one to 20 years. The estimated useful lives are evaluated annually.

Evaluation of Long-Lived Assets

Long-lived assets, including finite-lived intangible assets and property, plant and equipment, are assessed for recoverability if any event occurs or circumstances change that indicates possible impairment. In evaluating the value and future economic benefits of long-lived assets, the carrying value of the asset or group of assets is compared to management's estimate of the anticipated undiscounted future net cash flows of the related long-lived asset.

There were no impairment charges related to property, plant and equipment and finite-lived intangible assets for the years ended December 31, 2023 and 2022.

Goodwill and Other Indefinite-Lived Intangible Assets

The Company does not amortize goodwill and other intangible assets that are deemed to have indefinite lives. The Company reviews these assets for impairment at least annually, on the first day of the fourth quarter, using either a qualitative or quantitative analysis. Additionally, goodwill is evaluated for impairment whenever an event occurs or circumstances change which would indicate that it is more likely than not that the fair value of a reporting unit is less than its carrying amount.

During fiscal 2022, the Company adopted Accounting Standards Update (ASU) 2017-04, *Intangibles—Goodwill and Other (Topic 350): Simplifying the Test for Goodwill Impairment*. Pursuant to ASU 2017-04, an impairment loss is recognized in the amount by which the carrying value of a reporting unit's goodwill exceeds the reporting unit's fair value. Prior to the adoption of ASU 2017-04, an impairment loss was recognized in the amount by which the carrying value of a reporting unit's goodwill exceeded its implied fair value.

When evaluating whether goodwill is impaired, the Company performs a qualitative assessment to determine if it is more likely than not that its fair value is less than its carrying amount. If the qualitative assessment determines that it is more likely than not that its fair value is less than its carrying amount, the fair value of the reporting unit is compared with its carrying value (including goodwill). If the fair value of the reporting unit is less than its carrying value, an indication of goodwill impairment exists for the reporting unit and the Company must measure the impairment loss. The impairment loss, if any, is recognized in the amount by which the carrying value of the reporting unit's goodwill exceeds the reporting unit's fair value. Fair value of the reporting unit is determined using a discounted cash flow analysis. If the fair value of the reporting unit exceeds its carrying value, no further impairment analysis is needed.

3. Summary of Significant Accounting Policies (continued)

For purposes of testing goodwill for impairment, the Company operates as a single reporting unit. No goodwill impairment charge was recorded for the years ended December 31, 2023 and 2022.

Debt Issuance Costs

Debt issuance costs represent legal and other direct costs related to the Company's long-term debt. These costs are recorded as a reduction to the carrying value of the loans payable on the consolidated balance sheets. Debt issuance costs are amortized to interest expense using the effective interest method through the final principal maturity date.

Leases

For any new or modified lease, the Company, at the inception of the contract, determines whether a contract is or contains a lease. The Company records right-of-use (ROU) assets and lease liabilities for its finance and operating leases, which are initially recognized based on the discounted future lease payments over the term of the lease. As the rate implicit in the Company's leases is not easily determinable, the Company's applicable incremental borrowing rate is used in calculating the present value of the sum of the lease payments. Lease term is defined as the noncancelable period of the lease plus any options to extend or terminate the lease when it is reasonably certain that the Company will exercise the option.

Across all classes of assets, the Company has elected not to recognize ROU asset and lease liabilities for its short-term leases, which are defined as leases with an initial term of 12 months or less. Lease and nonlease components are combined.

Income Taxes

Income taxes are accounted for under the asset and liability method. Deferred income tax assets are recognized for deductible temporary differences and operating loss and tax credit carryforwards and deferred income tax liabilities are recognized for taxable temporary differences. Temporary differences are the differences between the reported amounts of assets and liabilities and their tax bases. Deferred income tax assets and liabilities are measured using enacted tax rates expected to apply in the year in which those temporary differences are expected to be recovered or settled. Deferred income tax assets are reduced by a valuation allowance when, in the opinion of management, it is more likely than not that some portion or all of the deferred income tax assets will not be realized.

The Company accounts for uncertainties in income taxes under the provisions of ASC 740,*Income Taxes*, which defines the thresholds for recognizing the benefits of tax return positions in the financial statements as "more likely than not" to be sustained by the taxing authorities.

Stock-Based Compensation

The Company accounts for stock-based compensation under the fair value recognition provisions of ASC 718,*Compensation – Stock Compensation.* Under the fair value provisions, stock-based compensation cost is measured at the grant date based on the fair value of the award and is recognized as expense over the requisite service period, which is the vesting period.

3. Summary of Significant Accounting Policies (continued)

Shipping and Handling Costs

Costs associated with inventory storage and handling costs at the Company's facilities are recorded in cost of sales in the accompanying statements of operations.

Research and Development Costs

Research and development costs are expensed as incurred and are recorded in selling, general and administrative expenses in the accompanying statements of operations.

The expense recognized for research and development costs for the years ended December 31, 2023 and 2022 was $6.3 million and $4.2 million, respectively.

Environmental Costs

Loar accrues for losses associated with environmental remediation obligations when such losses are probable and reasonably estimable. Accruals for estimated losses from environmental remediation obligations are recognized no later than the completion of the remedial feasibility study. Such accruals are adjusted as further information develops or circumstances change. Costs of future expenditures for environmental remediation obligations are not discounted to their present value.

Foreign Currency

Assets and liabilities from a foreign operation are translated from local currency to U.S. dollars at the exchange rate in effect at the balance sheet date. Gains and losses from the translation of a foreign operation are included in member's equity on the Company's consolidated balance sheets. Sales and expenses are translated at the average monthly exchange rates prevailing during the period.

Foreign currency transaction gains and losses arising from currency exchange rate fluctuations on transactions denominated in a currency other than the local currency are included in the Company's consolidated statements of operations.

Government Assistance

The Company was awarded a grant from the U.S. Department of Transportation under the Aviation Manufacturing Jobs Protection Program and received approximately $0.5 million and $0.9 million during the years ended December 31, 2023 and 2022, respectively. This grant was recorded in other income on the consolidated statements of operations.

During 2023 and 2022, the Company received approximately $0.2 million and $1.8 million, respectively, of refundable employee retention tax credits which were available under the Coronavirus Aid, Relief, and Economic Security Act (CARES Act), enacted on March 27, 2020. These benefits were recorded primarily in cost of sales on the consolidated statements of operations.

Net Loss per Common Unit

Basic net loss per common unit is calculated by dividing net loss by the weighted average common units outstanding for the period. Diluted net loss per common unit is calculated by dividing net loss by the weighted

3. Summary of Significant Accounting Policies (continued)

average common units outstanding for the period plus the effect of any potential common units that have been issued if these additional units are dilutive. In each of the years ended December 31, 2023 and 2022, there were no dilutive units so that basic and diluted net loss per common unit are the same for each respective year.

Recent Accounting Pronouncements

In March 2020, the Financial Accounting Standards Board (FASB) issued ASU2020-04, *Reference Rate Reform (Topic 848): Facilitation of the Effects of Reference Rate Reform on Financial Reporting*. Certain amendments were provided for in ASU 2021-01,*Reference Rate Reform (ASC 848): Scope,* which was issued in January 2021, and *ASU 2022-06, Reference Rate Reform (ASC 848): Deferral of the Sunset Date.* This guidance provides optional expedients and exceptions for a limited period of time to ease potential accounting impacts associated with transitioning away from reference rates that are expected to be discontinued, such as the London Interbank Offered Rate ("LIBOR"). The amendments in this ASU apply only to contracts, hedging relationships, and other transactions that reference LIBOR or another reference rate expected to be discontinued. As a result of ASU 2022-06 deferring the sunset date, ASC 848 is effective through December 31, 2024. The Company adopted this ASU in 2023 and it did not have a material impact to its financial position, results of operations or cash flows from adoption of this guidance.

In October 2021, the FASB issued ASU2021-08, *Business Combinations (Topic 805): Accounting for Contract Assets and Contract Liabilities from Contracts with Customers*. This standard amends the Business Combinations topic in ASC 805 to require entities to apply guidance in the Revenue topic to recognize and measure contract assets and contract liabilities acquired in a business combination. The amendments are effective for fiscal years beginning after December 15, 2023, including interim periods within those fiscal years. The amendments are applied prospectively to business combinations occurring on or after the effective date of the amendments. Early adoption of the amendments is permitted, including adoption in an interim period. The Company does not expect a material impact to its financial position, results of operations or cash flows from adoption of this guidance.

In November 2023, the FASB issued ASU 2023-07,*Segment Reporting (Topic 280): Improvements to Reportable Segment Disclosures*, which expands disclosures about reportable segments, and provides requirements for more detailed reporting of a segment's expenses that are regularly provided to the Chief Operating Decision Maker (CODM) and included within each reported measure of a segment's profit or loss. Additionally, ASU 2023-07 requires all segment profit or loss and assets disclosures to be provided on an annual and interim basis. ASU 2023-07 is effective for fiscal years beginning after December 15, 2023 and interim periods within fiscal years beginning one year later. Early adoption is permitted, and the amendments must be applied retrospectively to all prior periods presented. The adoption of this guidance will not affect the Company's consolidated results of operations, financial position or cash flows, and the Company is currently evaluating the standard to determine its impact on the Company's disclosures.

In December 2023, the FASB issued ASU 2023-09,*Income Taxes (Topic 740): Improvements to Income Tax Disclosures*, which requires a public business entity to disclose specific categories in its annual effective tax rate reconciliation and provide disaggregated information about significant reconciling items by jurisdiction and by nature. The ASU also requires entities to disclose their income tax payments (net of refunds) to international, federal, and state and local jurisdictions. The standard makes several other changes to income tax disclosure requirements. This standard is effective for annual periods beginning after December 15, 2024, and requires prospective application with the option to apply it retrospectively. The adoption of this guidance will not affect the Company's consolidated results of operations, financial position or cash flows, and the Company is currently evaluating the standard to determine its impact on the Company's disclosures.

4. Revenue Recognition

All revenue recognized in the consolidated statements of operations is considered to be revenue from contracts with customers.

Revenue is recognized in an amount that reflects the consideration the Company expects to be entitled to in exchange for those goods or services when control of the promised good or service is transferred to the customer. Substantially all of the Company's revenue from contracts with customers is recognized at a point in time, which is generally upon shipment of goods to the customer.

The Company sells specialty aerospace components based on a customer purchase order, which generally includes a fixed price per unit. The Company satisfies the single performance obligation generally upon shipment of the goods, as this is when contractual control transfers to the customer and recognizes revenue at that point in time. Total revenues do not include taxes, such as sales tax or value-added tax, which are assessed by governmental authorities and collected by the Company.

Products are covered by a standard assurance warranty, generally extended for a period of 25 days to two years depending on the customer, which promises that delivered products conform to contract specifications. The Company does not offer refunds or accept returns, unless related to a defect or warranty related matter. The Company does not sell extended warranties and does not provide warranties outside of fixing defects that existed at the time of sale. As such, warranties are accounted for under ASC 460, *Guarantees* and not as a separate performance obligation.

Customers generally have payment terms between 30 and 90 days from the satisfaction of the performance obligations. As a practical expedient, the Company does not adjust the amount of consideration for a financing component, as the period between the transfer of goods or services and the customer's payment is, at contract inception, expected to be one year or less.

Net sales to foreign customers, primarily in Western Europe, Canada and Asia, were $103.8 million and $67.9 million for the years ended December 31, 2023 and 2022, respectively.

Net sales by end market were as follows (in thousands):

	Years Ended December 31,					
	2023			2022		
	OEM Net Sales	Aftermarket Net Sales	Total Net Sales	OEM Net Sales	Aftermarket Net Sales	Total Net Sales
Commercial Aerospace	$ 54,726	$ 89,204	$ 143,930	$ 40,792	$ 66,697	$ 107,489
Business Jet & General Aviation	47,016	29,028	76,044	31,207	17,053	48,260
Defense	30,399	28,839	59,238	26,631	31,554	58,185
Other	21,045	17,220	38,265	12,626	12,874	25,500
Total	$ 153,186	$ 164,291	$ 317,477	$ 111,256	$ 128,178	$ 239,434

5. Inventories

Inventories consisted of the following (in thousands):

	December 31,	
	2023	2022
Raw materials	$ 30,834	$ 24,405
Work-in-process	25,394	20,627
Finished goods	21,734	15,969
Total	$ 77,962	$ 61,001

6. Property, Plant and Equipment

Property, plant and equipment consisted of the following (in thousands):

	December 31,	
	2023	2022
Land	$ 12,312	$ 12,312
Buildings and improvements	29,763	24,252
Machinery, equipment, furniture and fixtures	80,062	67,045
Total	122,137	103,609
Less: accumulated depreciation and amortization	(49,963)	(40,088)
Total	$ 72,174	$ 63,521

For the years ended December 31, 2023 and 2022, there were no sales of property, plant and equipment.

7. Accrued Expenses and Other Current Liabilities

Accrued expenses and other current liabilities consisted of the following (in thousands):

	December 31,	
	2023	2022
Compensation and related benefits	$ 12,926	$ 10,820
Other	11,850	9,929
Total accrued expenses and other current liabilities	$ 24,776	$ 20,749

8. Long-Term Debt

The Company's debt consisted of the following (in thousands):

	December 31,	
	2023	2022
Term loans	$539,247	$492,317
Less: unamortized debt issuance costs	(3,769)	(5,292)
Total net debt	$535,478	$487,025

8. Long-Term Debt (continued)

The Company's long-term debt at December 31, 2023 consisted of borrowings under its Eleventh Amended and Restated Credit Agreement (the Credit Agreement), originally entered into on October 2, 2017. The Credit Agreement is secured by substantially all of the assets of Loar Group.

On April 1, 2022, the Company amended the Credit Agreement to provide for an additional commitment of $100.0 million in term loans (Delayed Draw Term Loans). The proceeds of the $100.0 million Delayed Draw Term Loans are intended to fund the ongoing working capital and other general corporate activity (including any transaction not prohibited by the Credit Agreement). On March 26, 2024, the Credit Agreement was amended to extend the termination date of the commitment on the Delayed Draw Term Loans (Delayed Draw Term Loan Commitment) by nine months, extending it from April 1, 2024 to December 31, 2024. During 2022, the Company also amended the Credit Agreement to provide for an additional commitment of up to $145.0 million in Incremental Term Loans for the acquisition of SCHROTH.

On April 28, 2023, the Company borrowed $20.0 million of available Delayed Draw Term Loans to finance the acquisition of DAC.

On June 30, 2023, the Company amended the Credit Agreement to extend the maturity date by eighteen months, extending it from October 2, 2024 to April 2, 2026. In addition, the London Interbank Offered Rate (LIBOR) Rate was replaced with Adjusted Term Secured Overnight Financing Rate (SOFR) as an election in which borrowings under the Credit Agreement accrue interest at the SOFR rate plus a margin of 7.25%.

On August 30, 2023, the Company borrowed $33.0 million of available Delayed Draw Term Loans to finance the acquisition of CAV.

At December 31, 2023, there was approximately $539.2 million outstanding under the Credit Agreement, and there remained available $47.0 million in a Delayed Draw Term Loan Commitment and a $20.0 million Revolving Line of Credit (Revolving Loan). Outstanding term loans and Delayed Draw Term Loans mature on April 2, 2026. The Revolving Loan matures on April 2, 2025.

Borrowings under the term loans, the Delayed Draw Term Loans and the Revolving Loan may be designated as a SOFR rate loan or Base rate loan at the option of the borrower. The interest rate on the SOFR rate loans accrue interest at the SOFR rate plus a margin of 7.25%. The interest rate on the Base rate loans accrue interest at the Base rate plus a margin of 6.25%. Interest is paid every one, two, three or six months at the option of the Company. The unused portion of the Revolving Line of Credit carries a commitment fee of 0.50%.

The Credit Agreement requires the maintenance of a quarterly leverage ratio. There are also certainnon-financial covenants in place limiting Loar Group, from among other things, incurring other indebtedness, creating any liens on its properties, entering into merger or consolidation transactions, disposing of all or substantially all of its assets and payment of certain dividends and distributions.

The Credit Agreement requires mandatory prepayments of the principal amount if there is excess cash flow, as defined, during a calendar year (commencing with the two-fiscal quarter-period beginning on July 1, 2022 and ending December 31, 2022). The Credit Agreement permitted voluntary principal prepayments, in whole or in part, at a premium of 3.0% of the amount prepaid during the first year of the agreement, declining evenly to no premium after October 4, 2021. No voluntary prepayments were made under the Credit Agreement.

The Company paid approximately $1.1 million of debt issuance costs for the year ended December 31, 2023. The unamortized balance of deferred debt issuance costs was approximately $3.8 million as of December 31, 2023, and has been recorded as a reduction to the outstanding short-term and long-term debt on the Company's consolidated balance sheet.

8. Long-Term Debt (continued)

The weighted average interest rate for all outstanding loans under the Credit Agreement was 12.7% at December 31, 2023. The annual effective interest rate under the Credit Facility was 12.7% at December 31, 2023.

As of December 31, 2023, the minimum scheduled principal payments on indebtedness were as follows (in thousands):

2024	$ 6,945
2025	6,945
2026	525,357
Total	$ 539,247

9. Environmental Costs

In connection with Loar Group's acquisition of AGC Acquisition LLC in 2013, the Company acquired the property and building associated with manufacturing operations. The acquired facilities entered into the state of Connecticut's voluntary remediation program in 2009 for environmental remediation of certain known contaminants. The Company had an independent third-party evaluation of the facilities to determine the potential range of costs for remediation of the site. Accordingly, the Company recorded an environmental liability at the acquisition date totaling approximately $2.5 million. The Company is not entitled to any third-party recoveries related to this environmental liability. The balance at December 31, 2023 was approximately $1.1 million. The likelihood an additional material related loss may be incurred is remote.

10. Fair Value of Financial Instruments

The Company's financial instruments consist primarily of cash and cash equivalents, accounts receivable, accounts payable, finance leases and debt. The carrying amounts of all financial instruments reported on the consolidated balance sheets at December 31, 2023 and 2022 are considered to approximate fair value either due to the relatively short period of time between the origination of these financial instruments and their expected realization, or the interest rates associated with the debt obligations approximate current market rates.

11. Equity

Membership Units

The total number of common units of Loar issued and outstanding at December 31, 2023 and 2022 was 204 units.

Restricted Equity Unit Awards

Under the Loar Acquisition 13, LLC Amended and Restated Limited Liability Agreement, the Company may grant restricted equity units to eligible management of Loar Group. The restricted units authorized for issuance are comprised of 11,000 Incentive Units, 5,000 Promote Units and 1,000 Special Promote Units.

During the year ended December 31, 2023, there were no restricted equity units issued. During the year ended December 31, 2022, 850 Incentive Units were granted. When equity grants are issued, the Company determines the fair value on the grant date utilizing the Black-Scholes model which takes into consideration several factors, including volatility and risk-free interest rates.

Loar Holdings, LLC and Subsidiaries
(A Limited Liability Company)

Notes to Consolidated Financial Statements (continued)

11. Equity (continued)

The weighted-average assumptions used in the Black-Scholes model for the 2022 grants were as follows:

Expected term	1.8 years
Dividend yield	0.0%
Risk-free interest rate	2.7%
Expected volatility	36.0%

Relative to the payout structure of restricted equity units, 9,650 of the Incentive Units participate in distributions at a 9.7% level when the participation threshold exceeds $452.1 million and 850 Incentive Units participate in distributions at a 0.9% level when the participation threshold exceeds $851.6 million. The Promote Units participate in distributions at a 5% level when the participation threshold exceeds $452.1 million. The Special Promote Units participate in distributions at a 1% level when the participation threshold exceeds $452.1 million, as long as the total value of the unit price exceeds 250% of the initial unit price on the date of grant.

The Incentive Units granted in 2022 had an estimated fair value of $2,061.94 per unit. Interests in such units vest quarterly over five years, 5% at each quarterly anniversary date. The number of vested Incentive Units, Promote Units and Special Promote Units was 9,905, 5,000 and 1,000, respectively, at December 31, 2023.

Compensation expense is recognized on the estimated fair value of restricted units over the vesting period. Compensation expense incurred in connection with all awards was approximately $0.4 million and $1.5 million for the years ended December 31, 2023 and 2022, respectively. At December 31, 2023, there was approximately $1.2 million of unrecognized compensation cost related to non-vested unit awards, which is expected to be recognized through 2027 subject to adjustments for forfeitures. The Company accounts for forfeitures as they occur.

Restricted equity unit award activity was as follows:

	Incentive Units	Promote Units	Special Promote Units
Balance as of January 1, 2022	9,650	5,000	1,000
Granted	850	—	—
Balance as of December 31, 2022	10,500	5,000	1,000
Granted	—	—	—
Balance as of December 31, 2023	10,500	5,000	1,000

12. Net Loss per Common Unit

Net loss per common unit was computed as follows (in thousands, except common unit and per common unit amounts):

	Years Ended December 31,	
	2023	2022
Net loss	$ (4,615)	$ (2,469)
Weighted average common units outstanding—basic	204	204
Effect of dilutive common units	—	—
Weighted average common units outstanding—diluted	204	204
Net loss per common unit—basic and diluted	$ (22,620.18)	$ (12,101.03)

13. Employee Savings Plan

The Company has a 401(k) defined contribution plan covering substantially all employees. The Company has a discretionary policy of matching employee contributions. Company contributions were approximately $1.7 million and $1.4 million during the years ended December 31, 2023 and 2022, respectively.

14. Leases

The Company's leases consist of certain manufacturing facilities, offices and equipment. Such leases, some of which are noncancellable and, in many cases, include renewals, expire at various dates. Such options to renew are included in the lease term when it is reasonably certain that the option will be exercised. The Company's lease agreements typically do not contain any significant residual value guaranties or restrictive covenants.

For any new or modified lease, the Company, at the inception of the contract, determines whether a contract is or contains a lease. The Company records right-of-use (ROU) assets and lease liabilities for its finance and operating leases, which are initially recognized based on the discounted future lease payments over the term of the lease. Lease assets represent the Company's right to use an underlying asset for the lease term and lease liabilities represent the Company's obligation to make lease payments arising from the lease. The discount rate implicit within the lease is generally not determinable and therefore the Company determines the discount rate based on the incremental borrowing rate. The incremental borrowing rate for the Company's leases is determined based on the rate of interest that the Company would pay to borrow on a collateralized basis, over a similar term, an amount equal to the lease payments.

Right-of-use assets and lease liabilities are included within the Consolidated Balance Sheets. The Company determines its incremental borrowing rate based on the interest rate from its debt issuance.

14. Leases (continued)

The future minimum lease payments under finance and operating leases as of December 31, 2023 are as follows (in thousands):

	Finance Leases	Operating Leases
Year ending December 31,		
2024	$ 532	$ 1,223
2025	553	1,119
2026	575	1,034
2027	598	937
2028	623	801
Thereafter	2,621	6,126
Total minimum lease payments	5,502	11,240
Less: amount representing interest	(1,911)	(4,829)
Present value of minimum lease payments	3,591	6,411
Less: current portion of lease liabilities	(190)	(609)
Long-term portion of lease liabilities	$ 3,401	$ 5,802

The following table includes supplemental information related to leases:

	Years Ended December 31,	
	2023	2022
Weighted average remaining lease term (years):		
Finance leases	8.8	9.8
Operating leases	14.0	15.7
Weighted average discount rate:		
Finance leases	9.74%	9.74%
Operating leases	10.09%	9.48%
Supplemental balance sheet information (in thousands):		
Finance lease assets, gross	$ 4,181	$ 4,181
Less: accumulated amortization	(1,733)	(1,455)
Finance lease assets, net	$ 2,448	$ 2,726

During 2022, due to the consolidation of certain operations, the Company terminated one of its operating leases resulting in a reduction of approximately $0.8 million in operating lease right-of-use assets and approximately $0.8 million in operating lease liabilities.

14. Leases (continued)

The components of lease expense were as follows (in thousands):

	Years Ended December 31,	
	2023	2022
Operating lease cost	$ 1,711	$ 1,182
Finance lease cost:		
Amortization of leased assets	277	283
Interest on lease liabilities	358	373
Total lease cost	$ 2,346	$ 1,838

Supplemental cash flow information related to leases is as follows (in thousands):

	Years Ended December 31,	
	2023	2022
Assets obtained in exchange for lease obligations:		
Operating leases	$ 1,582	$ 5,259
Financing leases	—	—

15. Commitments and Contingencies

There are various lawsuits and claims pending against the Company incidental to its business. Although the final results in such suits and proceedings cannot be predicted with certainty, in the opinion of management, the ultimate liability, if any, will not have a material impact on the consolidated financial statements.

16. Goodwill and Intangible Assets

The change in goodwill was as follows (in thousands):

Balance as of January 1, 2022	$340,640
Acquisition of SCHROTH	103,990
Foreign exchange translation adjustment	(2,638)
Balance as of December 31, 2022	$441,992
Acquisition of DAC	17,529
Acquisition of CAV	12,124
Foreign exchange translation adjustment	(757)
Balance as of December 31, 2023	$470,888

The Company performs an annual impairment test of goodwill on the first day of the fourth quarter of each year. Based on the results of its impairment test, Loar determined that no impairment of goodwill existed at December 31, 2023 and 2022.

16. Goodwill and Intangible Assets (continued)

Intangible assets subject to amortization consisted of the following (dollars in thousands):

	As of December 31, 2023				As of December 31, 2022			
	Gross Carrying Amount	Accumulated Amortization	Net	Estimated Weighted-Average Remaining Useful Life	Gross Carrying Amount	Accumulated Amortization	Net	Estimated Weighted-Average Remaining Useful Life
Amortized intangible assets:								
Customer relationships	$350,247	$ (101,360)	$248,887	12 years	$332,365	$ (79,364)	$253,001	13 years
Contract backlog	19,260	(19,260)	—	—	19,260	(18,727)	533	1 year
Tradename	45,828	(11,232)	34,596	13 years	44,349	(8,368)	35,981	14 years
Technology	42,536	(9,573)	32,963	13 years	40,012	(6,972)	33,040	14 years
Favorable lease	109	(13)	96	10 years	106	(4)	102	11 years
Total intangible assets	$457,980	$ (141,438)	$316,542		$436,092	$ (113,435)	$322,657	

The aggregate amortization expense was $28.1 million for the year ended December 31, 2023, of which $3.2 million was charged to cost of sales and $24.9 million was charged to selling, general and administrative expenses. The aggregate amortization expense was $25.1 million for the year ended December 31, 2022, of which $2.6 million was charged to cost of sales and $22.5 million was charged to selling, general and administrative expenses.

The estimated amortization expense of intangible assets, assuming no increase or decrease in the gross carrying amounts, in each of the five succeeding years is as follows (in thousands):

2024	$ 28,168
2025	28,206
2026	28,936
2027	27,866
2028	27,798

17. Income Taxes

Income (loss) before income taxes included the following components (in thousands):

	Years Ended December 31,	
	2023	2022
United States	$ 918	$ (712)
Foreign	1,519	(1,899)
Income (loss) before income taxes	$ 2,437	$ (2,611)

17. Income Taxes (continued)

The income tax (provision) benefit consisted of (in thousands):

	Years Ended December 31,	
	2023	2022
Current:		
Federal	$ (8,080)	$ (2,077)
State	(297)	(159)
Foreign	(2,432)	(1,363)
	(10,809)	(3,599)
Deferred:		
Federal	1,893	2,790
State	117	983
Foreign	1,747	(32)
	3,757	3,741
Income tax (provision) benefit	$ (7,052)	$ 142

The differences between the income tax (provision) benefit on the income (loss) before income taxes at the federal statutory income tax rate and the income tax (provision) benefit shown in the accompanying consolidated statement of operations are presented in the table below (in thousands). A reclassification has been made in the prior year's presentation to conform with the current year. This reclassification resulted in no changes to the Company's results of operations:

	Years Ended December 31,	
	2023	2022
(Provision) benefit at statutory rate	$ (512)	$ 548
State and local taxes, net of federal tax benefit	(78)	(127)
Permanent differences and other	(359)	(506)
Provision to return adjustments	99	99
Gain on restructuring	—	(834)
Foreign-derived intangible income	1,575	435
Foreign currency gain	556	339
Transaction costs	(237)	(692)
Stock compensation	(78)	(321)
Rate adjustment	(343)	664
Research & development credits	1,031	936
Foreign rate differential	(262)	(395)
Uncertain tax positions	(49)	(8)
Valuation allowance	(8,395)	4
Income tax (provision) benefit	$ (7,052)	$ 142

17. Income Taxes (continued)

The components of the net deferred income tax liability were as follows (in thousands):

	December 31,	
	2023	2022
Deferred income tax assets:		
Accounts receivable	$ 502	$ 312
Inventories	4,553	4,597
Accrued expenses	3,010	2,681
Disallowed interest	20,830	10,723
Lease liabilities	1,758	1,538
Capitalized research and development	3,985	2,413
Credits	491	195
Net operating loss	3,731	494
	38,860	22,953
Deferred income tax liabilities:		
Intangible and other long-term assets	(43,198)	(42,673)
Indefinite-lived intangible assets	(12,679)	(10,185)
Property, plant and equipment	(7,719)	(8,215)
Operating lease assets	(1,728)	(1,527)
Prepaid expenses	(368)	(389)
Unrealized gain	(1)	(543)
Other	—	(62)
	(65,693)	(63,594)
Net deferred income tax liability before valuation allowance	(26,833)	(40,641)
Valuation allowance	(9,952)	—
Net deferred income tax liability	$(36,785)	$(40,641)

The Company had state net operating loss carryforwards of approximately $8.2 million as of December 31, 2023, which begin to expire in 2036. As of December 31, 2023, the Company had federal and state research and development credits of approximately $0.1 million and $0.4 million, respectively, which carryforward indefinitely. As of December 31, 2023, the Company had foreign net operating loss carryforwards of $12.9 million and foreign research and development credits of $0.2 million. These net operating losses and credits carry forward indefinitely.

The realization of deferred income tax assets may be dependent on the Company's ability to generate sufficient income in future years in the associated jurisdiction to which the deferred income tax assets relate. As of December 31, 2023, the Company determined that it was not more likely than not to realize some of its deferred tax assets related to its disallowed interest carryforward, foreign net operating loss carryforwards and foreign research and development credits, and therefore has established valuation allowances of $8.4 million, $1.4 million and $0.2 million against its federal and foreign deferred tax assets, respectively.

The Company files income tax returns in the United States in various state jurisdictions, and in Germany and the UK, with varying statutes of limitations. The Company is subject to income tax examination by Federal, state and foreign tax authorities for years generally beginning in 2019.

17. Income Taxes (continued)

The Company recognizes the benefits of tax return positions if it is determined that the positions are"more-likely-than-not" to be sustained by the taxing authority. Interest and penalties accrued on unrecognized tax benefits will be recorded as tax expense in the period incurred.

The change in unrecognized tax benefits were as follows (in thousands):

Unrecognized tax benefit as of January 1, 2022	$534
Additions based on tax positions related to the current year	15
Additions based on tax positions from prior years	—
Reductions for tax positions of prior years	(32)
Reductions due to lapse of the applicable statute of limitations	—
Unrecognized tax benefit as of December 31, 2022	517
Additions based on tax positions related to the current year	34
Additions based on tax positions from prior years	—
Reductions for tax positions of prior years	—
Reductions due to lapse of the applicable statute of limitations	—
Unrecognized tax benefit as of December 31, 2023	$551

The Company's policy is to record tax-related interest and penalties within the tax provision. On December 31, 2023 interest or penalties related to uncertain tax positions were not material. The Company does not expect any significant increases or decreases to its unrecognized tax benefits within the next twelve months.

The Company has not recognized a deferred tax liability for the undistributed earnings of the Company's foreign operations as the Company considers these earnings to be permanently reinvested. For the years ended December 31, 2023 and 2022, the undistributed earnings of the Company's foreign subsidiaries were not material.

18. Related-Party Transactions

Blackstone Alternative Credit Advisors LP and affiliates (Blackstone Credit), a lender under the Credit Agreement, owns 19.1% of the membership units of LA13. At December 31, 2023, the outstanding debt balance due to this lender was approximately $527.3 million, of which approximately $6.6 million is due within the next twelve months. During the years ended December 31, 2023 and 2022, this lender provided additional term loans totaling $53.0 million and $145.0 million, respectively, and the Company, through the Credit Agreement administrative agent, paid interest and principal payments totaling approximately $68.8 million and $42.5 million, respectively, to this lender.

Certain members of management are lenders under the Credit Agreement. At December 31, 2023, the outstanding debt balance due to these lenders was approximately $11.9 million, of which approximately $0.1 million is due within the next twelve months. During the years ended December 31, 2023 and 2022, the Company, through the Credit Agreement administrative agent, paid to these lenders interest and principal payments totaling approximately $1.6 million and $1.3 million, respectively.

During January 2024, the Credit Agreement indebtedness held by the management lenders was purchased by Blackstone Credit. As a result of this transaction, Blackstone Credit became the sole lender under the Credit Agreement.

shares

Loar Holdings Inc.

Common Stock

Prospectus

Jefferies **Morgan Stanley**

Moelis & Company

Citigroup **RBC Capital Markets**

, 2024

Through and including the 25th day after the date of this prospectus, all dealers that effect transactions in these shares of common stock whether or not participating in this offering, may be required to deliver a prospectus. This is in addition to the dealers' obligations to deliver a prospectus when acting as underwriters and with respect to their unsold allotments or subscriptions.

PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

Item 13. Other Expenses of Issuance and Distribution

The following table sets forth the expenses payable by the Registrant expected to be incurred in connection with the issuance and distribution of the common stock being registered hereby (other than the underwriting discounts and commissions). All of such expenses are estimates, except for the SEC registration fee, the Financial Industry Regulatory Authority Inc. ("FINRA") filing fee, and the stock exchange listing fee.

($ in thousands)	
SEC registration fee	$ *
FINRA filing fee	*
Listing fee	*
Printing fees and expenses	*
Legal fees and expenses	*
Accounting fees and expenses	*
Blue Sky fees and expenses (including legal fees)	*
Transfer agent and registrar fees, and expenses	*
Miscellaneous	*
Total	$ *

* To be completed by amendment.

Item 14. Indemnification of Directors and Officers

Section 102(b)(7) of the DGCL allows a corporation to provide in its certificate of incorporation that a director of the corporation will not be personally liable to the corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except where the director breached the duty of loyalty, failed to act in good faith, engaged in intentional misconduct or knowingly violated a law, authorized the payment of a dividend or approved a stock repurchase in violation of Delaware corporate law or obtained an improper personal benefit. Our certificate of incorporation will provide for this limitation of liability.

Section 145 of the DGCL ("Section 145") provides, among other things, that a Delaware corporation may indemnify any person who was, is or is threatened to be made, party to any threatened, pending, or completed action, suit or proceeding, whether civil, criminal, administrative, or investigative (other than an action by or in the right of such corporation), by reason of the fact that such person is or was an officer, director, employee, or agent of such corporation or is or was serving at the request of such corporation as a director, officer, employee, or agent of another corporation or enterprise. The indemnity may include expenses (including attorneys' fees), judgments, fines, and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit, or proceeding, provided such person acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the corporation's best interests and, with respect to any criminal action or proceeding, had no reasonable cause to believe that his or her conduct was unlawful. A Delaware corporation may indemnify any persons who were or are a party to any threatened, pending, or completed action or suit by or in the right of the corporation by reason of the fact that such person is or was a director, officer, employee, or agent of another corporation or enterprise. The indemnity may include expenses (including attorneys' fees) actually and reasonably incurred by such person in connection with the defense or settlement of such action or suit, provided such person acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the corporation's best interests, provided further that no indemnification is permitted without judicial approval if the officer, director, employee, or agent is adjudged to be liable to the corporation. Where an officer or director is successful on the merits or otherwise in the defense of any action referred to above, the corporation must indemnify him or her against the expenses (including attorneys' fees) which such officer or director has actually and reasonably incurred.

Section 145 further authorizes a corporation to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee, or agent of the corporation or is or was serving at the request of the corporation as a director, officer, employee, or agent of another corporation or enterprise, against any liability asserted against such person and incurred by such person in any such capacity, or arising out of his or her status as such, whether or not the corporation would otherwise have the power to indemnify such person under Section 145.

Our bylaws will provide that we must indemnify, and advance expenses to, our directors and officers to the full extent authorized by the DGCL. We also intend to enter into indemnification agreements with our directors, which agreements will require us to indemnify these individuals to the fullest extent permitted under Delaware law against liabilities that may arise by reason of their service to us, and to advance expenses incurred as a result of any proceeding against them as to which they could be indemnified.

The indemnification rights set forth above shall not be exclusive of any other right which an indemnified person may have or hereafter acquire under any statute, provision of our certificate of incorporation, our bylaws, agreement, vote of stockholders or disinterested directors or otherwise. Notwithstanding the foregoing, we shall not be obligated to indemnify a director or officer in respect of a proceeding (or part thereof) instituted by such director or officer, unless such proceeding (or part thereof) has been authorized by our Board pursuant to the applicable procedure outlined in the bylaws.

Section 174 of the DGCL provides, among other things, that a director, who willfully or negligently approves of an unlawful payment of dividends or an unlawful stock purchase or redemption, may be held jointly and severally liable for such actions. A director who was either absent when the unlawful actions were approved or dissented at the time may avoid liability by causing his or her dissent to such actions to be entered in the books containing the minutes of the meetings of the board of directors at the time such action occurred or immediately after such absent director receives notice of the unlawful acts.

We expect to maintain standard policies of insurance that provide coverage (1) to our directors and officers against loss rising from claims made by reason of breach of duty or other wrongful act, and (2) to us with respect to indemnification payments that we may make to such directors and officers.

The underwriting agreement will provide for indemnification by the underwriters of us and our officers and directors, and by us of the underwriters, for certain liabilities arising under the Securities Act or otherwise in connection with this offering.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers, or persons controlling us under any of the foregoing provisions, in the opinion of the SEC, such indemnification is against public policy as expressed in the Securities Act and is therefore unenforceable.

Item 15. Recent Sales of Unregistered Securities

None.

Item 16. Exhibits and Financial Statement Schedules

(a) Exhibits.

See the Exhibit Index immediately preceding the signature pages hereto, which is incorporated by reference as if fully set forth herein.

(b) Financial Statement Schedules.

See the Index to the consolidated financial statements included on page F-1 for a list of the financial statements included in this registration statement. All schedules not identified above have been omitted because they are not required, are inapplicable, or the information is included in the consolidated financial statements or notes contained in this registration statement.

Item 17. Undertakings.

(1) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers, and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer, or controlling person of the registrant in the successful defense of any action, suit, or proceeding) is asserted by such director, officer, or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question of whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

(2) The undersigned Registrant hereby undertakes that:

(A) For purposes of determining any liability under the Securities Act, the information omitted from the form of prospectus filed as part of this registration statement in reliance upon Rule 430A and contained in a form of prospectus filed by the Registrant pursuant to Rule 424(b) (1) or (4) or 497(h) under the Securities Act shall be deemed to be part of this registration statement as of the time it was declared effective.

(B) For the purpose of determining any liability under the Securities Act, each post-effective amendment that contains a form of prospectus shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) The undersigned Registrant hereby undertakes to provide to the underwriters at the closing specified in the underwriting agreement certificates in such denominations and registered in such names as required by the underwriters to permit prompt delivery to each purchaser.

EXHIBITS

Exhibit Number	Description
1.1*	Form of Underwriting Agreement.
2.1*	Form of Certificate of Conversion of Loar Holdings, LLC.
3.1	Form of Certificate of Incorporation of Loar Holdings Inc. (to be effective upon completion of the Registrant's conversion from a limited liability company to a corporation).
3.2	Form of Bylaws of Loar Holdings Inc. (to be effective upon completion of the Registrant's conversion from a limited liability company to a corporation).
5.1*	Opinion of Benesch, Friedlander, Coplan & Aronoff LLP.
10.1	Twelfth Amendment to Credit Agreement, dated as of June 30, 2023, by and among Loar Group, Inc., Loar Holdings, LLC, the other guarantors party thereto from time to time, the lenders party thereto from time to time and First Eagle Alternative Credit, LLC, as administrative agent for the lenders and as collateral agent for the secured parties.
10.2	Thirteenth Amendment to Credit Agreement, dated as of March 26, 2024, by and among Loar Group, Inc., Loar Holdings LLC the other guarantors party thereto from time to time, the lenders party thereto from time to time, the lenders party thereto from time to time and First Eagle Alternative Credit, LLC, as administrative agent for the lenders and as collateral agent for the secured parties.
10.3	Form of Registration Rights Agreement.
10.4	Form of Voting Agreement.
10.5†	Form of Amended and Restated Employment Agreement of Dirkson Charles.
10.6†	Form of Amended and Restated Employment Agreement of Brett Milgrim.
10.7†	Form of Amended and Restated Employment Agreement of Glenn D'Alessandro.
10.8†	Form of Amended and Restated Employment Agreement of Michael Manella.
10.9†*	Loar Holdings Inc. 2024 Equity Incentive Plan.
10.10†*	Form of Option Award Agreement.
10.11*	Form of Director and Officer Indemnification Agreement.
21.1	Subsidiaries of the Registrant.
23.1	Consent of Ernst & Young LLP.
23.2*	Consent of Benesch, Friedlander, Coplan & Aronoff LLP (included as part of Exhibit 5.1).
24.1	Power of Attorney (included on signature pages to this Registration Statement).
99.1	Consent of David Abrams to be named as director nominee.
99.2	Consent of Raja Bobbili to be named as director nominee.
99.3	Consent of Alison Bomberg to be named as director nominee.
99.4	Consent of Anthony M. Carpenito to be named as director nominee.
99.5	Consent of Dirkson Charles to be named as director nominee.
99.6	Consent of M. Chad Crow to be named as director nominee.
99.7	Consent of Taiwo Danmola to be named as director nominee.
99.8	Consent of Paul S. Levy to be named as director nominee.
99.9	Consent of Margaret McGetrick to be named as director nominee.
99.10	Consent of Brett Milgrim to be named as director nominee.
107	Filing Fee Table.

* To be filed in a subsequent amendment to this registration statement.
† Compensatory arrangements for director(s) and/or executive officer(s).

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the Registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of White Plains, New York, on April 2, 2024.

LOAR HOLDINGS, LLC

By: Loar Acquisition 13, LLC, its sole member

By: /s/ Dirkson Charles
Name: Dirkson Charles
Title: President, Chief Executive Officer and Executive Co-Chairman

POWER OF ATTORNEY

KNOW ALL PEOPLE BY THESE PRESENTS, that each person whose signature appears below hereby constitutes and appoints Dirkson Charles, Glenn D'Alessandro and Michael Manella, and each of them, the true and lawful attorneys-in-fact and agents of the undersigned, with full power of substitution and resubstitution, for and in the name, place, and stead of the undersigned, to sign in any and all capacities (including, without limitation, the capacities listed below), the registration statement, any and all amendments (including post-effective amendments) to the registration statement, and any and all successor registration statements of the Registrant, including any filings pursuant to Rule 462(b) under the Securities Act of 1933, as amended, and to file the same, with all exhibits thereto, and all other documents in connection therewith, with the Securities and Exchange Commission, and hereby grants to such attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and anything necessary to be done to enable the Registrant to comply with the provisions of the Securities Act and all the requirements of the Securities and Exchange Commission, as fully to all intents and purposes as the undersigned might, or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or their, or his or her substitute, or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, as amended, this registration statement has been signed by the following persons in the capacities on the dates indicated.

Signatures	Title	Date
/s/ Dirkson Charles Dirkson Charles	President, Chief Executive Officer and Executive Co-Chairman (principal executive officer)	April 2, 2024
/s/ Glenn D'Alessandro Glenn D'Alessandro	Treasurer and Chief Financial Officer (principal financial and accounting officer)	April 2, 2024
/s/ Dirkson Charles Dirkson Charles	President, Chief Executive Officer and Executive Co-Chairman of Loar Acquisition 13, LLC, sole member of Loar Holdings, LLC	April 2, 2024

CERTIFICATE OF INCORPORATION
OF
LOAR HOLDINGS INC.

ARTICLE ONE

Section 1. Corporation Name. The name of the corporation is Loar Holdings Inc. (the "Corporation").

ARTICLE TWO

Section 1. Registered Agent. The address of the Corporation's registered office in the State of Delaware is Corporation Trust Center, 1209 Orange Street, Wilmington, Delaware 19801, County of New Castle. The name of its registered agent at such address is The Corporation Trust Company.

ARTICLE THREE

Section 1. Corporate Purpose. The nature and purpose of the business of the Corporation is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware ("DGCL").

ARTICLE FOUR

Section 1. Authorized Shares. The total number of shares of all classes of capital stock which the Corporation shall have authority to issue is shares, consisting of two classes as follows:

a. shares of Preferred Stock, par value $0.01 per share (the "Preferred Stock"); and

b. shares of Common Stock, par value $0.01 per share (the "Common Stock").

The Preferred Stock and the Common Stock shall have the designations, rights, powers and preferences and the qualifications, restrictions and limitations thereof, if any, set forth below.

Section 2. Preferred Stock. The Board of Directors of the Corporation (the "Board of Directors") is authorized, subject to limitations prescribed by law, to provide, by resolution or resolutions for the issuance of shares of Preferred Stock in one or more series, and with respect to each series, to establish the number of shares to be included in each such series, and to fix the voting powers (if any), designations, powers, preferences, and relative, participating, optional or other special rights, if any, of the shares of each such series, and any qualifications, limitations or restrictions thereof. The powers (including voting powers), preferences, and relative, participating, optional and other special rights of each series of Preferred Stock and the qualifications, limitations or restrictions thereof, if any, may differ from those of any and all other series at any time outstanding. Subject to the rights of the holders of any series of Preferred Stock, the number of authorized shares of Preferred Stock may be increased or decreased (but not below the number of shares thereof then outstanding) by the approval of the Board of Directors.

Section 3. Common Stock.

(a) Except as otherwise provided by the DGCL or in this certificate of incorporation (as it may be amended, the "Certificate of Incorporation") and subject to the rights of holders of any series of Preferred Stock then outstanding, all of the voting power of the stockholders of the Corporation shall be vested in the holders of the Common Stock. Each share of Common Stock shall entitle the holder thereof to one vote for each share held by such holder on all matters voted upon by the stockholders of the Corporation; *provided*, *however*, that, except as otherwise required by law, holders of Common Stock, as such, shall not be entitled to vote on any amendment to this Certificate of Incorporation (including any certificate of designation relating to any series of Preferred Stock) that relates solely to the terms of one or more outstanding series of Preferred Stock if the holders of such affected series are entitled, either separately or together with the holders of one or more other such series, to vote thereon pursuant to this Certificate of Incorporation (including any certificate of designation relating to any series of Preferred Stock) or pursuant to the DGCL.

(b) Except as otherwise required by law or expressly provided in this Certificate of Incorporation, each share of Common Stock shall have the same powers, rights and privileges and shall rank equally, share ratably and be identical in all respects as to all matters.

(c) Subject to the rights of the holders of any series of Preferred Stock then outstanding and to the other provisions of applicable law and this Certificate of Incorporation, holders of Common Stock shall be entitled to receive equally, on a per share basis, such dividends and other distributions in cash, securities or other property of the Corporation if, as and when declared thereon by the Board of Directors from time to time out of assets or funds of the Corporation legally available therefor.

(d) In the event of any liquidation, dissolution or winding up of the affairs of the Corporation, whether voluntary or involuntary, after payment or provision for payment of the Corporation's debts and any other payments required by law and amounts payable upon shares of Preferred Stock ranking senior to the shares of Common Stock upon such dissolution, liquidation or winding up, if any, the remaining net assets of the Corporation shall be distributed to the holders of shares of Common Stock and the holders of shares of any other class or series ranking equally with the shares of Common Stock upon such dissolution, liquidation or winding up, equally on a per share basis. A merger or consolidation of the Corporation with or into any other corporation or other entity, or a sale or conveyance of all or any part of the assets of the Corporation (which shall not in fact result in the liquidation of the Corporation and the distribution of assets to its stockholders) shall not be deemed to be a voluntary or involuntary liquidation or dissolution or winding up of the Corporation within the meaning of this Paragraph (d).

(e) No holder of shares of Common Stock shall be entitled to preemptive, subscription, conversion or redemption rights.

ARTICLE FIVE

Section 1. Board of Directors. Except as otherwise provided in this Certificate of Incorporation, the business and affairs of the Corporation shall be managed by or under the direction of the Board of Directors.

Section 2. Number of Directors; Voting. Subject to any rights of the holders of any series of Preferred Stock then outstanding to elect additional directors under specified circumstances or otherwise, the number of directors which shall constitute the Board of Directors shall be as fixed from time to time in accordance with the Bylaws of the Corporation (as amended and/or restated the "Bylaws"). Each director shall be entitled to one (1) vote with respect to each matter before the Board of Directors, whether by meeting or pursuant to written consent.

Section 3. Classes of Directors. The directors of the Corporation, other than those who may be elected by the holders of any series of Preferred Stock, shall be divided into three classes, as nearly equal in number as possible, designated Class I, Class II and Class III.

Section 4. Election and Term of Office. Subject to the rights of the holders of any series of Preferred Stock then outstanding, directors shall be elected by a plurality of the votes cast. The term of office of the initial Class I directors shall expire at the first annual meeting of stockholders following the date the Common Stock is first publicly traded (the "IPO Date"), the term of office of the initial Class II directors shall expire at the second succeeding annual meeting of stockholders after the IPO Date and the term of office of the initial Class III directors shall expire at the third succeeding annual meeting of the stockholders after the IPO Date. At each annual meeting of stockholders after the IPO Date, directors elected to replace those of a class whose terms expire at such annual meeting shall be elected to hold office until the third succeeding annual meeting after their election and until their respective successors shall have been duly elected and qualified. Each director shall hold office until the annual meeting of stockholders for the year in which such director's term expires and a successor is duly elected and qualified or until his or her earlier death, resignation or removal. Nothing in this Certificate of Incorporation shall preclude a director from serving consecutive terms. Elections of directors need not be by written ballot unless the Bylaws shall so provide.

Section 5. Newly Created Directorships and Vacancies. Subject to the rights of the holders of any series of Preferred Stock then outstanding, newly created directorships resulting from any increase in the authorized number of directors or any vacancies in the Board of Directors resulting from death, resignation, disqualification, removal from office or any other cause may be filled only by resolution of a majority of the directors then in office, although less than a quorum, or by a sole remaining director, and may not be filled in any other manner. A director elected or appointed to fill a vacancy shall serve for the unexpired term of his or her predecessor in office and until his or her successor is elected and qualified or until his or her earlier death, resignation or removal. A director elected or appointed to fill a position resulting from an increase in the number of directors shall hold office until the next election of the class for which such director shall have been elected or appointed and until his or her successor is elected and qualified, or until his or her earlier death, resignation or removal. No decrease in the authorized number of directors shall shorten the term of any incumbent director.

Section 6. Removal and Resignation of Directors. Subject to the rights of the holders of any series of Preferred Stock then outstanding and notwithstanding any other provision of this Certificate of Incorporation, directors may only be removed for cause and only upon the affirmative vote of stockholders representing at least sixty-six and two-thirds percent (66 2/3%) of the voting power of the then outstanding shares of Voting Stock, voting together as a single class, at a meeting of the Corporation's stockholders called for that purpose. Any director may resign at any time upon written notice to the Corporation.

Section 7. Rights of Holders of Preferred Stock. During any period when the holders of any series of Preferred Stock, voting separately as a series or together with one or more series, have the right to elect additional directors, then upon commencement and for the duration of the period during which such right continues: (a) the then otherwise total authorized number of directors of the Corporation shall automatically be increased by such specified number of directors, and the holders of such Preferred Stock shall be entitled to elect the additional directors so provided for or fixed pursuant to said provisions, and (b) each such additional director shall serve until such director's successor shall have been duly elected and qualified, or until such director's right to hold such office terminates pursuant to said provisions, whichever occurs earlier, subject to his or her earlier death, resignation, disqualification or removal. Except as otherwise provided by the Board of Directors in the resolution or resolutions establishing such series, whenever the holders of any series of Preferred Stock having such right to elect additional directors are divested of such right pursuant to the provisions of such stock, the terms of office of all such additional directors elected by the holders of such stock, or elected to fill any vacancies resulting from the death, resignation, disqualification or removal of such additional directors, shall forthwith terminate (in which case each such director thereupon shall cease to be qualified as, and shall cease to be, a director) and the total authorized number of directors of the Corporation shall automatically be reduced accordingly.

Section 8. Advance Notice. Advance notice of stockholder nominations for the election of directors and of business to be brought by stockholders before any meeting of the stockholders of the Corporation shall be given in the manner provided in the Bylaws.

ARTICLE SIX

Section 1. Limitation of Liability.

(a) To the fullest extent permitted by the DGCL as it now exists or may hereafter be amended (but, in the case of any such amendment, only to the extent such amendment permits the Corporation to provide broader exculpation than permitted prior thereto), no director or officer of the Corporation shall be personally liable to the Corporation or its stockholders for monetary damages arising from a breach of fiduciary duty as a director or officer. Such exculpation from liability shall not apply to any director or officer who has breached the duty of loyalty to the Corporation and its stockholders, acted in bad faith, knowingly or intentionally violated the law, or derived improper benefit from his or her actions as a director or officer. Furthermore, such exculpation shall not apply to any director in connection with the authorization of illegal dividends, redemptions or stock repurchases.

(b) Any amendment, repeal or modification of the foregoing paragraph shall not adversely affect any right or protection of a director of the Corporation existing at the time of such amendment, repeal or modification with respect to any act, omission or other matter occurring prior to such amendment, repeal or modification.

ARTICLE SEVEN

Section 1. Action by Written Consent. Any action required or permitted to be taken by the Corporation's stockholders may be taken only at a duly called annual or special meeting of the Corporation's stockholders and the power of stockholders to consent in writing without a meeting is specifically denied; *provided*, *however*, that any action required or permitted to be taken by the holders of Preferred Stock, voting separately as a series or separately as a class with one or more other such series, may be taken without a meeting, without prior notice and without a vote, unless expressly prohibited in the resolutions creating such series of Preferred Stock.

Section 2. Special Meetings of Stockholders. Subject to the rights of the holders of any series of Preferred Stock then outstanding and to the requirements of applicable law, special meetings of stockholders of the Corporation may be called only by or at the direction of the Chairman of the Board of Directors (if any), an Executive Co-Chairman of the Board of Directors (if any), or by the Board of Directors pursuant to a resolution adopted by the affirmative vote of the majority of the total number of directors that the Corporation would have if there were no vacancies. Any business transacted at any special meeting of stockholders shall be limited to the purpose or purposes stated in the notice of the meeting.

ARTICLE EIGHT

Section 1. Certain Acknowledgments. In recognition and anticipation that members of the Board of Directors who are not employees of the Corporation ("Non-Employee Directors") and their respective Affiliates may now engage and may continue to engage in the same or similar activities or related lines of business as those in which the Corporation, directly or indirectly, may engage and/or other business activities that overlap with or compete with those in which the Corporation, directly or indirectly, may engage, the provisions of this ARTICLE EIGHT are set forth to regulate and define the conduct of certain affairs of the Corporation with respect to certain classes or categories of business opportunities as they may involve any of the Non-Employee Directors or their respective Affiliates and the powers, rights, duties and liabilities of the Corporation and its directors, officers and stockholders in connection therewith.

Section 2. Competition and Corporate Opportunities. No Non-Employee Director (including any Non-Employee Director who serves as an officer of the Corporation in both his or her director and officer capacities) or his or her Affiliates (the Persons (as defined below) above being referred to, collectively, as "Identified Persons" and, individually, as an "Identified Person") shall, to the fullest extent permitted by law, have any duty to refrain from directly or indirectly (a) engaging in the same or similar business activities or lines of business in which the Corporation or any of its Affiliates now engages or proposes to engage or (b) otherwise competing with the Corporation or any of its Affiliates, and, to the fullest extent permitted by law, no Identified Person shall be liable to the Corporation or its stockholders or to any Affiliate of the Corporation for breach of any fiduciary duty solely by reason of the fact that such Identified Person engages in any such activities. To the fullest extent permitted by law, the Corporation hereby renounces any interest or expectancy in, or right to be offered an opportunity to participate in, any business

opportunity which may be a corporate opportunity for an Identified Person and the Corporation or any of its Affiliates, except as provided in Section 4 of this ARTICLE EIGHT. Subject to said Section 4 of this ARTICLE EIGHT, in the event that any Identified Person acquires knowledge of a potential transaction or other matter or business opportunity which may be a corporate opportunity for itself, herself or himself and the Corporation or any of its Affiliates, such Identified Person shall, to the fullest extent permitted by law, have no fiduciary duty or other duty (contractual or otherwise) to communicate, present or offer such transaction or other business opportunity to the Corporation or any of its Affiliates and, to the fullest extent permitted by law, shall not be liable to the Corporation or its stockholders or to any Affiliate of the Corporation for breach of any fiduciary duty or other duty (contractual or otherwise) as a stockholder, director or officer of the Corporation solely by reason of the fact that such Identified Person pursues or acquires such corporate opportunity for itself, herself or himself, offers or directs such corporate opportunity to another Person, or does not present such corporate opportunity to the Corporation or any of its Affiliates.

Section 3. Corporate Rights. The Corporation and its Affiliates do not have any rights in and to the business ventures of any Identified Person, or the income or profits derived therefrom, and hereby renounces any interest or expectancy therein, and the Corporation agrees that each of the Identified Persons may do business with any potential or actual customer or supplier of the Corporation or may employ or otherwise engage any officer or employee of the Corporation.

Section 4. Corporate Opportunities Not Renounced. Notwithstanding the foregoing, the Corporation does not renounce its interest in any corporate opportunity offered to any Non-Employee Director (including any Non-Employee Director who serves as an officer of this Corporation) if such opportunity is expressly offered to such person solely in his or her capacity as a director or officer of the Corporation, and the provisions of Section 2 or 3 of this ARTICLE EIGHT shall not apply to any such corporate opportunity.

Section 5. Certain Matters Deemed Not Corporate Opportunities. In addition to and notwithstanding the foregoing provisions of this ARTICLE EIGHT, a corporate opportunity shall not be deemed to be a potential corporate opportunity for the Corporation if it is a business opportunity that (a) the Corporation is neither financially or legally able, nor contractually permitted to undertake, (b) from its nature, is not in the line of the Corporation's business or is of no practical advantage to the Corporation, or (c) is one in which the Corporation has no interest or reasonable expectancy.

Section 6. Amendment of this Article. Neither the alteration, amendment, addition to or repeal of this ARTICLE EIGHT, nor the adoption of any provision of this Certificate of Incorporation (including any certificate of designation relating to any series of Preferred Stock) inconsistent with this ARTICLE EIGHT, shall eliminate or reduce the effect of this ARTICLE EIGHT in respect of any business opportunity first identified or any other matter occurring, or any cause of action, suit or claim that, but for this ARTICLE EIGHT, would accrue or arise, prior to such alteration, amendment, addition, repeal or adoption.

Section 7. Deemed Notice. To the fullest extent permitted by law, any person purchasing or otherwise acquiring or holding any interest in any shares of the Corporation shall be deemed to have notice of and to have consented to the provisions of this ARTICLE EIGHT.

Section 8. Definitions. As used in this Certificate of Incorporation, the following terms shall have the meanings ascribed to them:

(a) "Affiliate" shall mean (i) in respect of a Non-Employee Director, any Person that, directly or indirectly, controls or is controlled by such Non-Employee Director (other than the Corporation and any entity that is controlled by the Corporation) and (ii) in respect of the Corporation, any Person that, directly or indirectly, is controlled by the Corporation.

(b) "Person" shall mean any individual, corporation, general or limited partnership, limited liability company, joint venture, trust, association or any other entity.

(c) "Stock" means, with respect to any corporation, any capital stock of such corporation and, with respect to any other entity, any equity interest of such entity; and

(d) "Voting Stock" means, with respect to any corporation, Stock of any class or series entitled to vote generally in the election of directors and, with respect to any entity that is not a corporation, any equity interest entitled to vote generally in the election of the governing body of such entity. Every reference to a percentage of Voting Stock shall refer to such percentage of the votes of such Voting Stock.

ARTICLE NINE

Section 1. Section 203 of the DGCL. The Corporation expressly elects not to be subject to the provisions of Section 203 of the DGCL.

ARTICLE TEN

Section 1. Amendments to the Bylaws. Subject to the rights of holders of any series of Preferred Stock then outstanding, in furtherance and not in limitation of the powers conferred by law, the Bylaws may be amended, altered or repealed and new bylaws made by (a) the Board, or (b) in addition to any of the holders of any class or series of capital stock of the Corporation required herein (including any certificate of designation relating to any series of Preferred Stock), the Bylaws or applicable law, the affirmative vote of the holders of at least sixty-six and two-thirds percent (66 2/3%) of the voting power of the then outstanding Voting Stock, voting together as a single class.

Section 2. Amendments to this Certificate of Incorporation. Subject to the rights of holders of any series of Preferred Stock then outstanding, notwithstanding any other provision of this Certificate of Incorporation or the Bylaws, and in addition to any affirmative vote of the holders of any particular class or series of the capital stock required by law or otherwise, no provision of ARTICLE FIVE, ARTICLE SIX, ARTICLE SEVEN, ARTICLE NINE, ARTICLE TEN or ARTICLE ELEVEN of this Certificate of Incorporation may be altered, amended or repealed in any respect, nor may any provision of this Certificate of Incorporation or the Bylaws inconsistent therewith be adopted, unless in addition to any other vote required by this Certificate of Incorporation or otherwise required by law, such alteration, amendment, repeal or adoption is approved by the affirmative vote of holders of at least sixty-six and two-thirds percent (66 2/3%) of the voting power of all outstanding shares of Voting Stock, voting together as a single class, at a meeting of the Corporation's stockholders called for that purpose.

ARTICLE ELEVEN

Section 1. Exclusive Forum. Unless this Corporation consents in writing to the selection of an alternative forum, the Court of Chancery of the State of Delaware (or, if the Court of Chancery does not have jurisdiction, the United States District Court for the District of Delaware) shall, to the fullest extent permitted by law, be the sole and exclusive forum for (a) any derivative action or proceeding brought on behalf of the Corporation, (b) any action asserting a claim of breach of a fiduciary duty owed by any director, officer, employee or stockholder of the Corporation to the Corporation or the Corporation's stockholders, (c) any action asserting a claim arising pursuant to any provision of the DGCL or as to which the DGCL confers jurisdiction on the Court of Chancery of the State of Delaware, the Certificate of Incorporation or the Bylaws, or (d) any action asserting a claim governed by the internal affairs doctrine; *provided* that for the avoidance of doubt, this provision, including for any "derivative action", will not apply to suits to enforce a duty or liability created by the Securities Act of 1933, as amended (the "Securities Act"), the Exchange Act or any other claim for which there is exclusive or concurrent federal and state jurisdiction. Unless the Corporation consents in writing to the selection of an alternative forum, the federal district courts of the United States of America shall be the exclusive forum for the resolution of any complaint asserting a cause of action arising under the Securities Act or the Exchange Act.

Section 2. Notice. Any Person purchasing or otherwise acquiring or holding any interest in shares of capital stock of the Corporation (including, without limitation, shares of Common Stock) shall be deemed to have notice of and to have consented to the provisions of this ARTICLE ELEVEN.

ARTICLE TWELVE

Section 1. Enforceability. If any provision or provisions of this Certificate of Incorporation shall be held to be invalid, illegal or unenforceable as applied to any circumstance for any reason whatsoever: (a) the validity, legality and enforceability of such provisions in any other circumstance and of the remaining provisions of this Certificate of Incorporation (including, without limitation, each portion of any paragraph of this Certificate of Incorporation containing any such provision held to be invalid, illegal or unenforceable that is not itself held to be invalid, illegal or unenforceable) shall not, to the fullest extent permitted by law, in any way be affected or impaired thereby, and (b) to the fullest extent permitted by law, the provisions of this Certificate of Incorporation (including, without limitation, each such portion of any paragraph of this Certificate of Incorporation containing any such provision held to be invalid, illegal or unenforceable) shall be construed so as to permit the Corporation to protect its directors, officers, employees and agents from personal liability in respect of their good faith service or for the benefit of the Corporation to the fullest extent permitted by law.

IN WITNESS WHEREOF, the undersigned hereby acknowledges that the foregoing Certificate of Incorporation is its act and deed and that the facts stated herein are true.

Dated:

Name:
Title:

BYLAWS

OF

LOAR HOLDINGS INC.

A Delaware corporation
Loar Holdings Inc. (the "Corporation"), pursuant to the provisions of Section 109 of the General Corporation Law of the State of Delaware (the "DGCL"), hereby adopts these Bylaws (these "Bylaws"):

ARTICLE I
OFFICES

Section 1. Offices. The Corporation may have an office or offices other than its registered office at such place or places, either within or outside the State of Delaware, as the Board of Directors of the Corporation (the "Board of Directors") may from time to time determine or the business of the Corporation may require. The registered office of the Corporation in the State of Delaware shall be as stated in the Corporation's certificate of incorporation, as then in effect (the "Certificate of Incorporation").

ARTICLE II
MEETINGS OF STOCKHOLDERS

Section 1. Place of Meetings. The Board of Directors may designate a place or places, if any, either within or outside the State of Delaware, or by means of remote communication, as the place of meeting for any annual or special meeting as shall be designated from time to time by resolution of the Board of Directors and stated in the notice of meeting.

Section 2. Annual Meeting. An annual meeting of the stockholders shall be held on such date and at such time as is determined by the Board of Directors and stated in the notice of the meeting. At the annual meeting, stockholders shall elect directors to succeed those whose terms expire at such annual meeting and transact such other business as properly may be brought before the annual meeting pursuant to Article II, Section 9 of these Bylaws. The Board of Directors may postpone, reschedule or cancel any annual meeting of stockholders previously scheduled by the Board of Directors.

Section 3. Special Meetings. Special meetings of the stockholders may only be called in the manner provided in the Certificate of Incorporation. Business transacted at any special meeting of stockholders shall be limited to the purpose or purposes stated in the notice of such special meeting. The Board of Directors may postpone, reschedule or cancel any special meeting of stockholders previously scheduled by the Board of Directors.

Section 4. Notice.

(a) *Notice of Meetings*. Whenever stockholders are required or permitted to take action at a meeting, a written notice of the meeting shall be given that shall state: (i) the place, if any, the date, and the time of the meeting; (ii) the means of remote communications, if any, by which stockholders and proxyholders not physically present may be deemed to be present in person and vote at such meeting; (iii) the record date for determining the stockholders entitled to vote at the meeting, if such date is different from the record date for determining stockholders entitled to notice of the meeting; and, (iv) in the case of a special meeting, the purpose or purposes for which the meeting is called. Unless otherwise provided by law, written notice of any meeting shall be given not less than ten nor more than sixty days before the date on which the meeting is to be held, to each stockholder entitled to vote at such meeting as of the record date for determining the stockholders entitled to notice of the meeting, except as otherwise provided herein or required by the DGCL or other applicable law or the Certificate of Incorporation.

(b) *Form of Notice.* All such notices shall be delivered in writing or in any other manner permitted by the DGCL. If mailed, such notice shall be deemed given when deposited in the United States mail, postage prepaid, addressed to the stockholder at his, her or its address as the same appears on the records of the Corporation. If notice is given by any other form, including any form of electronic transmission, permitted by the DGCL, such notice shall be deemed given as provided in the DGCL. Without limiting the manner by which notice otherwise may be given effectively to stockholders, any notice to stockholders may be given by electronic transmission in the manner provided in Section 232 of the DGCL. Notice shall be deemed to have been given to all stockholders of record who share an address if notice is given in accordance with the "householding" rules set forth in the rules of the Securities and Exchange Commission under the Securities Exchange Act of 1934 (the "Exchange Act") and Section 233 of the DGCL.

(c) *Waiver of Notice*. Whenever notice is required to be given under any provisions of the DGCL or other applicable law, the Certificate of Incorporation or these Bylaws, a written waiver of any notice, signed by a stockholder entitled to notice, or waiver by electronic transmission by the stockholder, whether given before or after the time of the event for which notice is to be given, shall be deemed equivalent to notice. Neither the business nor the purpose of any meeting need be specified in such a waiver. Attendance at any meeting (in person or by remote communication) shall constitute waiver of notice except attendance for the express purpose of objecting at the beginning of the meeting to the transaction of any business because the meeting is not lawfully called or convened.

Section 5. List of Stockholders. The Corporation shall prepare, at least ten days before each meeting of stockholders, a complete list of the stockholders entitled to vote at the meeting, *provided*, *however*, if the record date for determining the stockholders entitled to vote is less than ten days before the meeting date, the list shall reflect the stockholders entitled to vote as of the tenth day before the meeting date. The list shall be arranged in alphabetical order, showing the address of each such stockholder and the number of shares registered in the name of each such stockholder. Nothing contained in this section shall require the Corporation to include electronic mail addresses or other electronic contact information on such list. Such list shall be open to the examination of any stockholder, for any purpose germane to the meeting for a period of at least ten days prior to the meeting: (a) on a reasonably accessible electronic network, provided that the information required to gain access to such list is provided with the notice of the meeting, or (b) during ordinary business hours, at the principal place of business of the Corporation. In the event the Corporation determines to make the list available on an electronic network, the Corporation may take reasonable steps to ensure that such information is available only to stockholders of the Corporation. If the meeting is to be held at a place, the list shall also be

produced and kept at the time and place of the meeting during the whole time thereof, and may be inspected by any stockholder who is present. If the meeting is to be held solely by means of remote communication, then the list shall also be open to the examination of any stockholder during the whole time of the meeting on a reasonably accessible electronic network, and the information required to access such list shall be provided with the notice of the meeting. Except as otherwise provided by law, the list shall be the only evidence as to who are the stockholders entitled to examine the list of stockholders required under this Article II, Section 5 or to vote in person or by proxy at any meeting of stockholders.

Section 6. Quorum. The holders of a majority in voting power of the outstanding capital stock entitled to vote at the meeting, present in person or represented by proxy, shall constitute a quorum at all meetings, except as otherwise provided by the DGCL or other applicable law, by the Certificate of Incorporation or these Bylaws. If a quorum is not present, then (a) the chairman of the meeting, or (b) the holders of a majority of the voting power present in person or represented by proxy at the meeting and entitled to vote at the meeting may adjourn the meeting to another time and/or place from time to time until a quorum shall be present in person or represented by proxy. When a specified item of business requires a vote by a class or series (if the Corporation shall then have outstanding shares of more than one class or series) voting as a separate class or series, the holders of a majority in voting power of the outstanding stock of such class or series shall constitute a quorum (as to such class or series) for the transaction of such item of business. A quorum once established at a meeting shall not be broken by the withdrawal of enough votes to leave less than a quorum. At any such adjourned meeting at which there is a quorum, any business may be transacted that might have been transacted at the meeting originally called.

Section 7. Adjournments. Any meeting of stockholders, annual or special, may adjourn from time to time to reconvene at the same or some other place, if any, and notice need not be given of any such adjourned meeting if the time and place, if any, thereof and the means of remote communication, if any, are announced at the meeting at which the adjournment is taken. At the adjourned meeting the Corporation may transact any business which might have been transacted at the original meeting. If the adjournment is for more than thirty days, a notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at the meeting. If after the adjournment a new record date for stockholders entitled to vote is fixed for the adjourned meeting, the Board of Directors shall fix a new record date for notice of such adjourned meeting, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors and, except as otherwise required by law, shall not be less than ten nor more than sixty days before the date of such adjourned meeting, and shall give notice of the adjourned meeting to each stockholder of record entitled to vote at such adjourned meeting as of the record date fixed for notice of such adjourned meeting.

Section 8. Voting; Proxies.

(a) *Vote Required*. Subject to the rights of the holders of any series of preferred stock then outstanding, when a quorum has been established, all matters, other than the election of directors, shall be determined by the affirmative vote of the majority of voting power of capital stock present in person or represented by proxy at the meeting and entitled to vote on the subject matter, unless by express provisions of the DGCL or other applicable law, the rules of any stock exchange upon which the Corporation's securities are listed, any regulation applicable to the Corporation or its securities, the Certificate of Incorporation or these Bylaws, a minimum or different vote is required, in which case such express provision shall govern and control the vote required on such matter. Except as otherwise provided in the Certificate of Incorporation, directors shall be elected by a plurality of the votes cast.

(b) *Voting Rights*. Subject to the rights of the holders of any series of preferred stock then outstanding, except as otherwise provided by the DGCL or other applicable law, or the Certificate of Incorporation, each stockholder entitled to vote at any meeting of stockholders shall be entitled to one vote in person or by proxy for each share of capital stock held by such stockholder which has voting power upon the matter in question. Voting at meetings need not be by written ballot.

(c) *Proxies*. Each stockholder entitled to vote at a meeting of stockholders or to express consent to corporate action in writing without a meeting may authorize another person or persons to act for such stockholder by proxy, but no such proxy shall be voted or acted upon after three years from its date, unless the proxy provides for a longer period. A duly executed proxy shall be irrevocable if it states that it is irrevocable and if, and only as long as, it is coupled with an interest sufficient in law to support an irrevocable power. A proxy may be made irrevocable regardless of whether the interest with which it is coupled is an interest in the stock itself or an interest in the Corporation generally. Any stockholder soliciting proxies from other stockholders must use a proxy card color other than white, which shall be reserved for the exclusive use by the Board of Directors.

Section 9. Advance Notice of Stockholder Nominations and Proposals.

(a) *Annual Meetings*.

(i) Nominations of persons for election to the Board of Directors and the proposal of other business to be considered by the stockholders may be made at an annual meeting of stockholders only (A) pursuant to the Corporation's notice of meeting (or any supplement thereto) delivered pursuant to Article II, Section 4 of these Bylaws, (B) by or at the direction of the Board of Directors or any authorized committee thereof, or (C) by any stockholder of the Corporation who is entitled to vote at the meeting, who complied with the notice procedures set forth in Article II, Section 9 (a)(i) and (ii) of these Bylaws and who was a stockholder of record at the time such notice is delivered to the Corporation.

(ii) For nominations or other business to be properly brought before an annual meeting by a stockholder pursuant to Article II, Section 9(a)(i)(C) of these Bylaws, the stockholder or stockholders of record intending to propose the business (the "Proposing Stockholder") must have given timely notice thereof in writing to the Secretary of the Corporation, and, in the case of business other than nominations of persons for election to the Board of Directors, such other business must constitute a proper matter for stockholder action. To be timely, a Proposing Stockholder's notice shall be delivered to the Secretary of the Corporation at the principal executive offices of the Corporation not later than the Close of Business on the ninetieth day nor earlier than the one hundred and twentieth day prior to the

first anniversary of the preceding year's annual meeting (which date shall, for purposes of the Corporation's first annual meeting of stockholders after its shares of Common Stock (as defined in the Certificate of Incorporation) are first publicly traded, be deemed to have occurred on [•],[1] 2024); *provided*, *however*, that (x) in the event that the date of the annual meeting is advanced by more than thirty days or delayed by more than sixty days from the anniversary date of the previous year's meeting, or (y) if no annual meeting was held in the preceding year, notice by the stockholder to be timely must be so delivered not earlier than the one hundred and twentieth day prior to such annual meeting and not later than the Close of Business on the later of the ninetieth day prior to such annual meeting or the tenth day following the day on which the Public Announcement of the date of such meeting is first made by the Corporation. The number of nominees a Proposing Stockholder may nominate for election at the annual meeting on such Proposing Stockholder's behalf (or in the case of a stockholder giving the notice of on behalf of a beneficial owner, the number of nominees a Proposing Stockholder may nominate for election at the annual meeting on behalf of such beneficial owner) shall not exceed the number of directors to be elected at such annual meeting. Public Announcement of an adjournment or the adjournment or postponement of an annual meeting shall not commence a new time period (or extend any time period) for the giving of a stockholder's notice.

(b) *Stockholder Nominations.* For the nomination of any person or persons for election to the Board of Directors pursuant to Article II, Section 9(a)(i)(C) or Section 9(e) of these Bylaws, a Proposing Stockholder's timely notice to the Secretary (in accordance with the time periods for delivery of timely notice as set forth in this Article II, Section 9 of these Bylaws) shall set forth:

(i) as to each person whom the Proposing Stockholder proposes to nominate for election orre-election as a director:

(A) all information relating to such person that is required to be disclosed in solicitations of proxies for election of directors in an election contest, or is otherwise required, in each case pursuant to Section 14(a) of the Exchange Act, and the rules and regulations promulgated thereunder;

(B) such person's written consent to being named in the proxy statement and accompanying proxy card and to serving as a director if elected;

(C) a questionnaire completed and signed by such person (in the form to be provided by the Secretary upon written request of any stockholder of record within ten days of such request) with respect to the background and qualification of such proposed nominee and the background of any other person or entity on whose behalf the nomination is being made; and

[1] Note: To include one week after the pricing date.

(D) a written representation and agreement (in the form to be provided by the Secretary upon written request of any stockholder of record within ten days of such request) that such proposed nominee (1) is not and will not become a party to any agreement, arrangement or understanding with, and has not given any commitment or assurance to, any person or entity as to how such proposed nominee, if elected as a director of the Corporation, will act or vote on any issue or question that has not been disclosed to the Corporation or that could limit or interfere with such proposed nominee's fiduciary duties under applicable law, (2) is not and will not become a party to any agreement, arrangement or understanding with any person or entity other than the Corporation with respect to any direct or indirect compensation, reimbursement or indemnification in connection with service or action as a director that has not been disclosed to the Corporation, and (3) would be in compliance, if elected as a director of the Corporation, and will comply with, all applicable publicly disclosed corporate governance, code of conduct and ethics, conflict of interest, confidentiality, corporate opportunities, trading and any other policies and guidelines of the Corporation applicable to directors; and

(ii) as to the Proposing Stockholder and the beneficial owner, if any, on whose behalf the nomination or proposal is made:

(A) the name and address of the Proposing Stockholder, as they appear on the Corporation's books and records, and of such beneficial owner;

(B) the class or series and number of shares of capital stock of the Corporation that are owned, directly or indirectly, beneficially and of record by the Proposing Stockholder and such beneficial owner, including any shares of any class or series of capital stock of the Corporation as to which the Proposing Stockholder and such beneficial owner or any of its affiliates or associates has a right to acquire beneficial ownership at any time in the future;

(C) a representation that the Proposing Stockholder is a holder of record of the stock of the Corporation at the time of the giving of the notice, will be entitled to vote at such meeting and will appear in person (which, for the avoidance of doubt, includes remote appearance at virtual meetings) or by proxy at the meeting to propose such business or nomination;

(D) a representation whether the Proposing Stockholder or the beneficial owner, if any, will be or is part of a group that will (x) deliver a proxy statement and/or form of proxy to holders of at least the percentage of the voting power of the Corporation's outstanding capital stock required to approve or adopt the proposal or elect the nominee and/or (y) otherwise solicit proxies or votes from stockholders in support of such proposal or nomination, and/or (z) solicit proxies in support of any proposed nominee in accordance with Rule 14a-19 promulgated under the Exchange Act;

(E) a certification regarding whether such stockholder and beneficial owner, if any, have complied with all applicable federal, state and other legal requirements in connection with (x) the Proposing Stockholder's and/or beneficial owner's acquisition of shares of capital stock or other securities of the Corporation and/or (y) the Proposing Stockholder's and/or the beneficial owner's acts or omissions as a stockholder of the Corporation; and

(F) any other information relating to the Proposing Stockholder and beneficial owner, if any, required to be disclosed in a proxy statement or other filings required to be made in connection with solicitations of proxies for, as applicable, the proposal and/or for the election of directors in an election contest pursuant to and in accordance with Section 14(a) of the Exchange Act and the rules and regulations promulgated thereunder; and

(iii) a description of any agreement, arrangement or understanding with respect to the nomination or proposal and/or the voting of shares of any class or series of stock of the Corporation between or among the Proposing Stockholder, the beneficial owner, if any, on whose behalf the nomination or proposal is made, any of their respective affiliates or associates and/or any other person (collectively, "proponent persons"), including, in the case of a nomination, the nominee, including any agreements, arrangements or understandings relating to any compensation or payments to be paid to any such proposed nominee(s), pertaining to the nomination(s) or other business proposed to be brought before the meeting of stockholders (which description shall identify the name of each other person who is party to such an agreement, arrangement or understanding);

(iv) a description of any agreement, arrangement or understanding (including without limitation any contract to purchase or sell, acquire or grant of any option, right or warrant to purchase or sell, swap or other instrument) to which any proponent person is a party, the intent or effect of which may be (A) to transfer to or from any proponent person, in whole or in part, any of the economic consequences of ownership of any security of the Corporation, (B) to increase or decrease the voting power of any proponent person with respect to shares of any class or series of stock of the Corporation and/or (C) to provide any proponent person, directly or indirectly, with the opportunity to profit or share in any profit derived from, or to otherwise benefit economically from, any increase or decrease in the value of any security of the Corporation;

(v) a description of any proxy (other than a revocable proxy given in response to a public proxy solicitation made pursuant to, and in accordance with, the Exchange Act), agreement, arrangement, understanding or relationship pursuant to which such stockholder or beneficial owner has or shares a right, directly or indirectly, to vote any shares of any class or series of capital stock of the Corporation;

(vi) a description of any rights to dividends or other distributions on the shares of any class or series of capital stock of the Corporation, directly or indirectly, owned beneficially by the Proposing Stockholder or beneficial owner that are separated or separable from the underlying shares of the Corporation;

(vii) a description of any performance-related fees (other than an asset-based fee) that the Proposing Stockholder or beneficial owner, directly or indirectly, is entitled to based on any increase or decrease in the value of shares of any class or series of capital stock of the Corporation or any interests described in Article II, Section 9(b)(ii)(D) of these Bylaws; and

(viii) the names and addresses of other stockholders and beneficial owners known by the Proposing Stockholder (and/or beneficial owner, if any, on whose behalf the nomination or proposal is made) to support such nomination or proposal, and to the extent known, the class and number of all shares of the Corporation's capital stock owned beneficially and/or of record by such other stockholder(s) and beneficial owner(s).

(c) *Other Stockholder Proposals*. For all business other than director nominations, a Proposing Stockholder's timely notice to the Secretary (in accordance with the time periods for delivery of timely notice as set forth in Article II, Section 9) shall set forth as to each matter the Proposing Stockholder proposes to bring before the annual meeting:

(i) a brief description of the business desired to be brought before the meeting;

(ii) the reasons for conducting such business at the meeting;

(iii) the text of any proposal or business (including the text of any resolutions proposed for consideration and in the event that such business includes a proposal to amend these by-laws, the language of the proposed amendment);

(iv) any material interest in such business of such stockholder and the beneficial owner, if any, on whose behalf the proposal is made; and

(v) all disclosure under Section 9(b)(ii) of these Bylaws.

(d) *Updates*. A Proposing Stockholder providing notice of a proposed nomination for election to the Board of Directors shall update and supplement such notice from time to time to the extent necessary so that the information provided or required to be provided in such notice shall be true and correct (i) as of the record date for determining the stockholders entitled to notice of the meeting, and (ii) as of the date that is fifteen days prior to the meeting or any adjournment or postponement thereof. For the avoidance of doubt, the obligation to update and supplement as set forth in this Section 9(d) or any other section of these Bylaws shall not limit

the Corporation's rights with respect to any deficiencies in any stockholder's notice, including, without limitation, any representation required herein, extend any applicable deadlines under these Bylaws or enable or be deemed to permit a stockholder who has previously submitted a stockholder's notice under these Bylaws to amend or update any proposal or to submit any new proposal, including by changing or adding nominees, matters, business and/or resolutions proposed to be brought before a meeting of stockholders. Any such update and supplement shall be delivered in writing to the Secretary of the Corporation at the principal executive offices of the Corporation (x) in the case of any update and supplement required to be made as of the record date for notice of the meeting, not later than five days after the later of such record date and the Public Announcement of such record date, and (y) in the case of any update or supplement required to be made as of fifteen days prior to the meeting or adjournment or postponement thereof, not later than ten days prior to the date for the meeting or any adjournment or postponement thereof. The Corporation may require any proposed nominee to furnish such other information as it may reasonably require to determine the eligibility of such proposed nominee to serve as a director of the Corporation and to determine the independence of such director under the Exchange Act and rules and regulations thereunder and applicable stock exchange rules.

(e) *Special Meetings of Stockholders.* Only such business shall be conducted at a special meeting of stockholders as shall have been brought before the meeting pursuant to the Corporation's notice of meeting. Nominations of persons for election to the Board of Directors may be made at a special meeting of stockholders at which directors are to be elected pursuant to the Corporation's notice of meeting (i) by or at the direction of the Board of Directors or any authorized committee thereof, or (ii) provided that the Board of Directors has determined that directors shall be elected at such meeting, by any stockholder of the Corporation who is entitled to vote at the meeting on such matters, who complies with the notice procedures set forth in Article II, Section 9 of these Bylaws and who is a stockholder of record at the time such notice is delivered to the Secretary of the Corporation. The number of nominees a Proposing Stockholder may nominate for election at the special meeting on such Proposing Stockholder's own behalf (or in the case of a stockholder giving the notice on behalf of a beneficial owner, the number of nominees a stockholder may nominate for election at the special meeting on behalf of such beneficial owner) shall not exceed the number of directors to be elected at such special meeting. In the event a special meeting of stockholders is called for the purpose of electing one or more directors to fill any vacancy or newly created directorship on the Board of Directors, any such stockholder entitled to vote in such election of directors may nominate a person or persons (as the case may be) for election to such position(s) as specified in the Corporation's notice of meeting if the stockholder's notice as required by Article II, Section 9(a)(ii) of these Bylaws shall be delivered to the Secretary at the principal executive offices of the Corporation not earlier than the one hundred twentieth day prior to such special meeting and not later than the Close of Business on the later of the ninetieth day prior to such special meeting or the tenth day following the day on which the Corporation first makes a Public Announcement of the date of the special meeting at which directors are to be elected. In no event shall the public announcement of an adjournment or postponement of a special meeting commence a new time period (or extend any time period) for the giving of a stockholder's notice as described above.

(f) *General*. Only such persons who are nominated in accordance with the procedures set forth in Article II, Section 9 of these Bylaws shall be eligible to serve as directors and only such business shall be conducted at an annual or special meeting of stockholders as shall have been brought before the meeting in accordance with the procedures set forth in Article II, Section 9 of these Bylaws. Except as otherwise provided by the DGCL or other applicable law, the Certificate of Incorporation or these Bylaws, the chair of the meeting (and in advance of the meeting of stockholders, the Board of Directors or authorized committee thereof) shall, in addition to making any other determination that may be appropriate for the conduct of the meeting, have the power and duty to determine whether a nomination or any business proposed to be brought before the meeting was made or proposed, as the case may be, in accordance with the procedures set forth in these Bylaws (including whether the Proposing Stockholder or beneficial owner, if any, on whose behalf the nomination or proposal is made, solicited (or is part of a group which solicited) or did not so solicit, as the case may be, proxies or votes in support of such Proposing Stockholder's nominee or proposal in compliance with such Proposing Stockholder's representation as required by Article II, Section 9(b)(ii)(D) of these Bylaws) and, if any proposed nomination or business is not in compliance with these Bylaws, to declare that such defective proposal or nomination shall be disregarded. The date and time of the opening and the closing of the polls for each matter upon which the stockholders will vote at a meeting shall be announced at the meeting by the chair of the meeting. The Board of Directors may adopt by resolution such rules and regulations for the conduct of the meeting of stockholders as it shall deem appropriate. Except to the extent inconsistent with such rules and regulations as adopted by the Board of Directors, the chair of the meeting shall have the right and authority to convene and (for any or no reason) to recess and/or adjourn the meeting, to prescribe such rules, regulations and procedures and to do all such acts as, in the judgment of such chair, are appropriate for the proper conduct of the meeting. Such rules, regulations or procedures, whether adopted by the Board of Directors or prescribed by the chair of the meeting, may include, without limitation, the following: (i) the establishment of an agenda or order of business for the meeting; (ii) rules and procedures for maintaining order at the meeting and the safety of those present; (iii) limitations on attendance at or participation in the meeting to stockholders entitled to vote at the meeting, their duly authorized and constituted proxies or such other persons as the chair of the meeting shall determine; (iv) restrictions on entry to the meeting after the time fixed for the commencement thereof; and (v) limitations on the time allotted to questions or comments by participants. Notwithstanding the foregoing provisions of Article II, Section 9(f) of these Bylaws, unless otherwise required by law, if the stockholder (or a qualified representative of the stockholder) does not appear at the annual or special meeting of stockholders of the Corporation to present a nomination or business, such nomination shall be disregarded and such proposed business shall not be transacted, notwithstanding that such proposal or nomination is set forth in the notice of meeting or other proxy materials and notwithstanding that proxies in respect of such vote may have been received by the Corporation. For purposes of Article II, Section 9 of these Bylaws, to be considered a qualified representative of the stockholder, a person must be a duly authorized officer, manager or partner of such stockholder or must be authorized by a writing executed by such stockholder or an electronic transmission delivered by such stockholder to act for such stockholder as proxy at the meeting of stockholders and such person must produce such writing or electronic transmission, or a reliable reproduction of the writing or electronic transmission, at the meeting of stockholders. Unless and to the extent determined by the Board of Directors or the chair of the meeting, meetings of stockholders shall not be required to be held in accordance with the rules of parliamentary procedure. Notwithstanding anything to the contrary in these Bylaws, unless otherwise required by the DGCL or other applicable law, if any stockholder or proponent person (x) provides notice pursuant to Rule 14a-19(b) promulgated under the Exchange Act with respect to any proposed nominee, and (y) subsequently fails to comply with

the requirements of Rule 14a-19 promulgated under the Exchange Act (or fails to timely provide reasonable evidence sufficient to satisfy the Corporation that such stockholder has met the requirements of Rule 14a-19(a)(3) promulgated under the Exchange Act in accordance with the following sentence), then the nomination of each such proposed nominee shall be disregarded, notwithstanding that the nominee is included as a nominee in the Corporation's proxy statement, notice of meeting or other proxy materials for any annual meeting (or any supplement thereto) and notwithstanding that proxies or votes in respect of the election of such proposed nominees may have been received by the Corporation (which proxies and votes shall be disregarded). If any stockholder or proponent person provides notice pursuant to Rule 14a-19(b) promulgated under the Exchange Act, such stockholder shall deliver to the Corporation, no later than five business days prior to the date of the meeting and any adjournment or postponement thereof, reasonable evidence that it or such Stockholder Associated Person has met the requirements of Rule 14a-19(a)(3) promulgated under the Exchange Act.

(g) Definitions. For purposes of this Article II, Section 9 of these Bylaws, the term:

(i) "Business Day" shall mean each Monday, Tuesday, Wednesday, Thursday and Friday that is not a day on which banking institutions in New York, NY are authorized or obligated by law or executive order to close.

(ii) "Close of Business" shall mean 5:00 p.m. local time at the principal executive offices of the Corporation, and if an applicable deadline falls on the Close of Business on a day that is not a Business Day, then the applicable deadline shall be deemed to be the Close of Business on the immediately preceding Business Day.

(iii) "Public Announcement" means disclosure in a press release reported by the Dow Jones News Service, Associated Press, Business Wire, PR Newswire or comparable news service or in a document publicly filed by the Corporation with the Securities and Exchange Commission pursuant to Sections 13, 14 or 15(d) of the Exchange Act; and

(h) Compliance with Exchange Act. Notwithstanding the foregoing provisions of these Bylaws, a stockholder shall also comply with all applicable requirements of the Exchange Act and the rules, regulations and schedules promulgated thereunder with respect to the matters set forth in these Bylaws; *provided*, *however*, that any references in these Bylaws to the Exchange Act or the rules, regulations and schedules promulgated thereunder are not intended to and shall not limit the requirements applicable to any nomination or other business to be considered pursuant to this Article II, Section 9 of these Bylaws.

(i) Effect on Other Rights. Nothing in these Bylaws shall be deemed to (A) affect any rights of the stockholders to request inclusion of proposals in the Corporation's proxy statement pursuant to Rule 14a-8 under the Exchange Act, (B) confer upon any stockholder a right to have a nominee or any proposed business included in the Corporation's proxy statement, except as set forth in the Certificate of Incorporation or these Bylaws, or (C) affect any rights of the holders of any series of preferred stock to elect directors pursuant to any applicable provisions of the Certificate of Incorporation.

Section 10. Fixing a Record Date for Stockholder Meetings. In order that the Corporation may determine the stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors, and which record date shall not be more than sixty days nor less than ten days before the date of such meeting. If the Board of Directors so fixes a date, such date shall also be the record date for determining the stockholders entitled to vote at such meeting unless the Board of Directors determines, at the time it fixes such record date, that a later date on or before the date of the meeting shall be the date for making such determination. If no record date is fixed by the Board of Directors, the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be the Close of Business on the next day preceding the day on which notice is first given, or, if notice is waived, at the close of business on the day next preceding the day on which the meeting is held. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; *provided*, *however*, that the Board of Directors may fix a new record date for the adjourned meeting in conformity herewith; and in such case shall also fix as the record date for stockholders entitled to notice of such adjourned meeting the same or an earlier date as that fixed for determination of stockholders entitled to vote therewith at the adjourned meeting.

Section 11. No Action by Stockholder Consent in Lieu of a Meeting. Any action required or permitted to be taken by the stockholders of the Corporation must be effected at a duly called annual or special meeting of the stockholders of the Corporation and may not be effected by any consent by such stockholders.

Section 12. Conduct of Meetings.

(a) Generally. Meetings of stockholders shall be presided over by the Chairman of the Board of Directors, if any, or in the Chairman's absence or disability, an Executive Co-Chairman of the Board of Directors, if any, or in the absence or disability of the ExecutiveCo-Chairmen, the Lead Independent Director (as defined below), if any, or in the Lead Independent Director's absence or disability, the Chief Executive Officer, or in the Chief Executive Officer's absence or disability, by the President, or in the President's absence or disability, by a chairman designated by the Board of Directors. The Secretary shall act as secretary of the meeting, but in the Secretary's absence or disability the chairman of the meeting may appoint any person to act as secretary of the meeting.

(b) Rules, Regulations and Procedures. The Board of Directors may adopt by resolution such rules, regulations and procedures for the conduct of any meeting of stockholders of the Corporation as it shall deem appropriate including, without limitation, such guidelines and procedures as it may deem appropriate regarding the participation by means of remote communication of stockholders and proxyholders not physically present at a meeting. Except to the extent inconsistent with such rules, regulations and procedures as adopted by the Board of Directors, the chairman of any meeting of stockholders shall have the right and authority to prescribe such rules, regulations and procedures and to do all such acts as, in the judgment of such chairman, are appropriate for the proper conduct of the meeting. Such rules, regulations or procedures, whether adopted by the Board of Directors or prescribed by the chairman of the meeting, may include, without limitation, the following: (i) the establishment of an agenda or order

of business for the meeting; (ii) rules and procedures for maintaining order at the meeting and the safety of those present; (iii) limitations on attendance at or participation in the meeting to stockholders of record of the Corporation, their duly authorized and constituted proxies or such other persons as the chairman of the meeting shall determine; (iv) restrictions on entry to the meeting after the time fixed for the commencement thereof; (v) limitations on the time allotted to questions or comments by participants; and (vi) restrictions on the use of mobile phones, audio or video recording devices and similar devices at the meeting. The chairman of the meeting of stockholders, in addition to making any other determinations that may be appropriate to the conduct of the meeting, shall, if the facts warrant, determine and declare to the meeting that a nomination or matter or business was not properly brought before the meeting and if such chairman should so determine, such chairman shall so declare to the meeting and any such matter or business not properly brought before the meeting shall not be transacted or considered. Unless and to the extent determined by the Board of Directors or the chairman of the meeting, meetings of stockholders shall not be required to be held in accordance with the rules of parliamentary procedure. The chairman of the meeting shall announce at the meeting when the polls for each matter to be voted upon at the meeting will be opened and closed. After the polls close, no ballots, proxies or votes or any revocations or changes thereto may be accepted. The chairman of the meeting shall have the power, right and authority, for any or no reason, to convene, recess and/or adjourn any meeting of stockholders.

(c) Inspectors of Elections. The Corporation may, and to the extent required by law shall, in advance of any meeting of stockholders, appoint one or more inspectors of election to act at the meeting, or any adjournment thereof, and make a written report thereof. One or more other persons may be designated as alternate inspectors to replace any inspector who fails to act. If no inspector or alternate is able to act at a meeting, the chairman of the meeting shall appoint one or more inspectors to act at the meeting. Unless otherwise required by law, inspectors may be officers, employees or agents of the Corporation. No person who is a candidate for an office at an election may serve as an inspector at such election. Each inspector, before entering upon the discharge of such inspector's duties, shall take and sign an oath to faithfully execute the duties of inspector with strict impartiality and according to the best of such inspector's ability. The inspector or inspectors so appointed or designated shall (i) ascertain the number of shares of capital stock of the Corporation outstanding and the voting power of each such share, (ii) determine the shares of capital stock of the Corporation represented at the meeting and the validity of proxies and ballots, (iii) count all votes and ballots, (iv) determine and retain for a reasonable period a record of the disposition of any challenges made to any determination by the inspectors, and (v) certify their determination of the number of shares of capital stock of the Corporation represented at the meeting and such inspectors' count of all votes and ballots. Such certification and report shall specify such other information as may be required by law. In determining the validity and counting of proxies and ballots cast at any meeting of stockholders of the Corporation, the inspectors may consider such information as is permitted by the DGCL or other applicable law.

ARTICLE III
DIRECTORS

Section 1. General Powers. Except as otherwise provided in the DGCL or other applicable law or the Certificate of Incorporation, the business and affairs of the Corporation shall be managed by or under the direction of the Board of Directors. The Board of Directors may exercise all such authority and powers of the Corporation and do all such lawful acts and things as are not by the DGCL or other applicable law or the Certificate of Incorporation directed or required to be exercised or done by the stockholders.

Section 2. Number; Term of Office. The Board of Directors shall consist of not less than one and not more than twelve directors as fixed from time to time solely by resolution of a majority of the total number of directors that the Corporation would have if there were no vacancies. Each director shall hold office until a successor is duly elected and qualified or until the director's earlier death, resignation, disqualification or removal.

Section 3. Resignations. Any director may resign at any time upon notice given in writing or by electronic transmission to the Board of Directors, the Chairman (if any), the Chief Executive Officer or the Secretary of the Corporation. The resignation shall take effect at the time or upon the happening of any event specified therein, and if no time or event is specified, at the time of its receipt. The acceptance of a resignation shall not be necessary to make it effective unless otherwise expressly provided in the resignation.

Section 4. Removal. Directors of the Corporation may be removed in the manner provided in the DGCL and other applicable law and the Certificate of Incorporation.

Section 5. Vacancies and Newly Created Directorships. Except as otherwise provided by law, vacancies occurring in any directorship (whether by death, resignation, retirement, disqualification, removal or other cause) and newly created directorships resulting from any increase in the number of directors shall be filled in accordance with the Certificate of Incorporation. Any director elected to fill a vacancy or newly created directorship shall hold office until the next election of the class for which such director shall have been chosen and until his or her successor shall be elected and qualified, or until his or her earlier death, resignation, retirement, disqualification or removal.

Section 6. Meetings. Regular meetings of the Board of Directors may be held at such places and times as shall be determined from time to time by the Board of Directors. Special meetings of the Board of Directors may be called by the Chairman, an Executive Co-Chairman or the Chief Executive Officer or as provided by the Certificate of Incorporation and shall be called by the Chief Executive Officer or the Secretary of the Corporation if directed by a majority of the directors then in office and shall be at such place and time as they or he or she shall fix. Notice need not be given of regular meetings of the Board of Directors. At least twenty-four hours before each special meeting of the Board of Directors, either written notice, notice by electronic transmission or oral notice (either in person or by telephone) of the time, date and place of the meeting shall be given to each director. Unless otherwise indicated in the notice thereof, any and all business may be transacted at a special meeting.

Section 7. Quorum, Voting and Adjournment. Except as otherwise provided by the DGCL or other applicable law, the Certificate of Incorporation or these Bylaws, a majority of the total number of directors shall constitute a quorum for the transaction of business. Except as otherwise provided by the DGCL or other applicable law, the Certificate of Incorporation or these Bylaws, the act of a majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors. In the absence of a quorum, a majority of the directors present thereat may adjourn such meeting to another time and place. Notice of such adjourned meeting need not be given if the time and place of such adjourned meeting are announced at the meeting so adjourned.

Section 8. Notices. Subject to Article III, Section 6 and Section 9 of these Bylaws, whenever notice is required to be given to any director by the DGCL or other applicable law, the Certificate of Incorporation, or these Bylaws, such notice shall be deemed given effectively if given in person or by telephone, mail addressed to such director at such director's address as it appears on the records of the Corporation, facsimile, email, or by other means of electronic transmission.

Section 9. Waiver of Notice. Any director may waive notice of any meeting of directors by a writing signed by the director or by electronic transmission. Any member of the Board of Directors or any committee thereof who is present at a meeting shall have waived notice of such meeting except when such member attends for the express purpose of objecting at the beginning of the meeting to the transaction of any business because the meeting is not lawfully called or convened and does not further participate in the meeting.

Section 10. Chairman of the Board. The Board of Directors may elect, by the affirmative vote of a majority of the directors then in office, a Chairman of the Board of Directors or up to two Executive Co-Chairmen of the Board of Directors. The Chairman of the Board of Directors must be a director and may be an officer of the Corporation. An Executive Co-Chairman of the Board of Directors must be a director and may be an officer of the Corporation. Subject to the provisions of these Bylaws and the direction of the Board of Directors, he or she shall perform all duties and have all powers which are commonly incident to the position of Chairman of the Board of Directors or which are delegated to him or her by the Board of Directors, preside at all meetings of the stockholders and Board of Directors at which he or she is present and have such powers and perform such duties as the Board of Directors may from time to time prescribe. If the Chairman of the Board of Directors or an Executive Co-Chairman is not present at a meeting of the Board of Directors, the Lead Independent Director, if any, shall preside at such meeting, and if the Lead Independent Director is not present at such meeting, the Chief Executive Officer (if the Chief Executive Officer is a director and is not also the Chairman of the Board of Directors) shall preside at such meeting, and, if the Chief Executive Officer is not present at such meeting, a majority of the directors present at such meeting shall elect one of the directors present at the meeting to so preside.

Section 11. Lead Independent Director. The Board may, in its discretion, elect a lead independent director from among its members that are Independent Directors (as defined below) (such director, the "Lead Independent Director"). The Lead Independent Director shall preside at all meetings at which no Chairman of the Board or Executive Co-Chairman of the Board is present and shall exercise such other powers and duties as may from time to time be assigned to such person by the Board or as prescribed by these Bylaws. For purposes of these Bylaws, "Independent Director" has the meaning ascribed to such term under the rules of the stock exchange upon which the Corporation's common stock is primarily traded.

Section 12. Committees.

(a) The Board of Directors may designate one or more committees, including but not limited to an Audit Committee, a Compensation Committee, and a Nominating and Governance Committee. The Board of Directors may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. Except to the extent restricted by applicable law or the Certificate of Incorporation, each such committee, to the extent provided by the DGCL and in the resolution creating it, shall have and may exercise all the powers and authority of the Board of Directors. Each such committee shall serve at the pleasure of the Board of Directors. Each committee shall keep regular minutes of its meetings and report the same to the Board of Directors upon request.

(b) Each committee of the Board of Directors may fix its own rules of procedure and shall hold its meetings as provided by such rules, except as may otherwise be provided by a resolution of the Board of Directors designating such committee. Unless otherwise provided in such a resolution, the presence of at least a majority of the members of the committee shall be necessary to constitute a quorum. All matters shall be determined by a majority vote of the members present at a meeting at which a quorum is present. Unless otherwise provided in such a resolution, in the event that a member and that member's alternate, if alternates are designated by the Board of Directors, of such committee is or are absent or disqualified, the member or members present at any meeting and not disqualified from voting, whether or not such member or members constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in place of any such absent or disqualified member.

Section 13. Action by Written Consent. Unless otherwise restricted by the DGCL or other applicable law, the Certificate of Incorporation or these Bylaws, any action required or permitted to be taken at any meeting of the Board of Directors, or of any committee thereof, may be taken without a meeting if all members of the Board of Directors or such committee, as the case may be, consent thereto in writing or by electronic transmission. After an action is taken, the consent or consents relating thereto shall be filed with the minutes of proceedings of the Board of Directors or such committee. Such filing shall be in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form.

Section 14. Compensation. The Board of Directors shall have the authority to fix the compensation, including fees, reimbursement of expenses, and equity compensation, of directors for services to the Corporation in any capacity, including for attendance of meetings of the Board of Directors or participation on any committees. No such payment shall preclude any director from serving the Corporation in any other capacity and receiving compensation therefor.

Section 15. Reliance on Books and Records. A member of the Board of Directors, or a member of any committee designated by the Board of Directors shall, in the performance of such member's duties, be fully protected in relying in good faith upon records of the Corporation and upon such information, opinions, reports or statements presented to the Corporation by any of the Corporation's officers or employees, or committees of the Board of Directors, or by any other person as to matters the member reasonably believes are within such other person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Corporation.

Section 16. Telephonic and Other Meetings. Unless restricted by the Certificate of Incorporation, any one or more members of the Board of Directors or any committee thereof may participate in a meeting of the Board of Directors or such committee by means of conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other. Participation in a meeting by such means shall constitute presence in person at a meeting.

ARTICLE IV
OFFICERS

Section 1. Number and Election. Subject to the authority of Chief Executive Officer to appoint officers as set forth in Article IV, Section 12 of these Bylaws, the officers of the Corporation shall be elected by the Board of Directors and shall consist of a Chief Executive Officer, a Chief Financial Officer, a Treasurer and a Secretary. In addition, the Board of Directors may elect one or more Presidents, one or more Vice Presidents, including one or more Executive Vice Presidents, Senior Vice Presidents and one or more Assistant Treasurers and one or more Assistant Secretaries, who shall hold their office for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board of Directors. Any number of offices may be held by the same person. In its discretion, the Board of Directors may choose not to fill any office for any period as it may deem advisable.

Section 2. Term of Office. Each officer shall hold office until a successor is duly elected and qualified or until his or her earlier death, resignation, or removal as hereinafter provided.

Section 3. Removal; Resignation. Any officer or agent of the Corporation may be removed with or without cause by the Board of Directors, but such removal shall be without prejudice to the contract rights, if any, of the person so removed. Any officer appointed by the Chief Executive Officer in accordance with Article IV, Section 12 of these Bylaws may also be removed by the Chief Executive Officer in his or her sole discretion. Any officer may resign at any time in the same manner prescribed under Article III, Section 3 of these Bylaws.

Section 4. Vacancies. Any vacancy occurring in any office because of death, resignation, removal, disqualification, or otherwise may be filled by the Board of Directors or the Chief Executive Officer in accordance with Section 12 of this Article IV.

Section 5. Compensation. Compensation of all executive officers shall be approved by the Board of Directors or a duly authorized committee thereof, and no officer shall be prevented from receiving such compensation by virtue of his or her also being a director of the Corporation.

Section 6. Chief Executive Officer. The Chief Executive Officer shall have the powers and perform the duties incident to that position. The Chief Executive Officer shall, in the absence of the Chairman of the Board of Directors, an Executive Co-Chairman of the Board of Directors and a Lead Independent Director, or if a Chairman of the Board of Directors, Executive Co-Chairman of the Board of Directors and Lead Independent Director shall not have been elected, preside at each meeting of (a) the Board of Directors if the Chief Executive Officer is a director and (b) the stockholders. Subject to the powers of the Board of Directors and the Chairman of the Board, Executive Co-Chairmen of the Board and Lead Independent Director, the Chief Executive Officer

shall be in general and active charge of the entire business and affairs of the Corporation, and shall be its chief policy making officer. The Chief Executive Officer shall have such other powers and perform such other duties as may be prescribed by the Board of Directors or provided in these Bylaws. The Chief Executive Officer is authorized to execute bonds, mortgages and other contracts requiring a seal, under the seal of the Corporation, except where required or permitted by law to be otherwise signed and executed and except where the signing and execution thereof shall be expressly delegated by the Board of Directors to some other officer or agent of the Corporation. Whenever the President is unable to serve, by reason of sickness, absence or otherwise, the Chief Executive Officer shall perform all the duties and responsibilities and exercise all the powers of the President.

Section 7. The President. The President of the Corporation shall, subject to the powers of the Board of Directors, the Chairman of the Board of Directors, the Executive Co-Chairmen of the Board of Directors, and the Chief Executive Officer, have general charge of the business, affairs and property of the Corporation, and control over its officers, agents and employees. The President shall see that all orders and resolutions of the Board of Directors are carried into effect. The President is authorized to execute bonds, mortgages and other contracts requiring a seal, under the seal of the Corporation, except where required or permitted by law to be otherwise signed and executed and except where the signing and execution thereof shall be expressly delegated by the Board of Directors to some other officer or agent of the Corporation. The President shall, in the absence of the Chief Executive Officer, act with all of the powers and be subject to all of the restrictions of the Chief Executive Officer. The President shall have such other powers and perform such other duties as may be prescribed by the Chairman of the Board of Directors, an Executive Co-Chairman of the Board of Directors, the Chief Executive Officer, the Board of Directors, or as may be provided in these Bylaws.

Section 8. Vice Presidents. Each Vice President shall have such powers and perform such duties as may be assigned to them from time to time by the Board of Directors or that are incident to the office of the vice president. The Vice Presidents may also be designated as Executive Vice Presidents or Senior Vice Presidents, as the Board of Directors may from time to time prescribe.

Section 9. The Secretary. The Secretary shall attend all meetings of the Board of Directors (other than executive sessions thereof) and all meetings of the stockholders and record all the proceedings of the meetings in a book or books to be kept for that purpose or shall ensure that his or her designee attends each such meeting to act in such capacity. Under the Board of Directors' supervision, the Secretary shall give, or cause to be given, all notices required to be given by these Bylaws or by the DGCL or other applicable law; shall have such powers and perform such duties as the Board of Directors, the Chairman of the Board of Directors, an Executive Co-Chairman of the Board of Directors, the Chief Executive Officer, the President or these Bylaws may, from time to time, prescribe; and shall have custody of the corporate seal of the Corporation. The Secretary, or an Assistant Secretary, shall have authority to affix the corporate seal to any instrument requiring it and when so affixed, it may be attested by his or her signature or by the signature of such Assistant Secretary. The Board of Directors may give general authority to any other officer to affix the seal of the Corporation and to attest the affixing by his or her signature.

Section 10. The Chief Financial Officer and the Treasurer. The Chief Financial Officer shall have the custody of the corporate funds and securities; shall keep full and accurate accounts of receipts and disbursements in books belonging to the Corporation as shall be necessary or desirable in accordance with applicable law or generally accepted accounting principles; shall deposit all monies and other valuable effects in the name and to the credit of the Corporation as may be ordered by the Chairman of the Board of Directors, the Executive Co-Chairmen of the Board of Directors, or the Board of Directors; shall receive, and give receipts for, moneys due and payable to the Corporation from any source whatsoever; shall cause the funds of the Corporation to be disbursed when such disbursements have been duly authorized, taking proper vouchers for such disbursements; and shall render to the Board of Directors, at its regular meeting or when the Board of Directors so requires, an account of the financial condition and operations of the Corporation; shall have such powers and perform such duties as the Board of Directors, the Chairman of the Board of Directors, an Executive Co-Chairman of the Board of Directors, the Chief Executive Officer, the President or these Bylaws may, from time to time, prescribe. The Treasurer, if any, shall in the absence or disability of the chief financial officer, perform the duties and exercise the powers of the chief financial officer, subject to the power of the board of directors. The Treasurer, if any, shall perform such other duties and have such other powers as the board of directors may, from time to time, prescribe.

Section 11. The Assistant Secretary and Assistant Treasurer. The Assistant Secretary or Assistant Treasurer, if any, or if there be more than one, any of the assistant secretaries or assistant treasurers, shall in the absence or disability of the Chief Financial Officer, or Treasurer, or Secretary, perform the duties and exercise the powers of the Chief Financial Officer, or Treasurer, or Secretary and shall perform such other duties and have such other powers as the Board of Directors, the Chairman of the Board of Directors, an Executive Co-Chairman of the Board of Directors, the Chief Executive Officer, the President, Chief Financial Officer, Treasurer, or Secretary may, from time to time, prescribe.

Section 12. Appointed Officers. In addition to officers designated by the Board of Directors in accordance with this ARTICLE IV, the Chief Executive Officer shall have the authority to appoint other officers below the level of Board-appointed Vice President as the Chief Executive Officer may from time to time deem expedient and may designate for such officers titles that appropriately reflect their positions and responsibilities. Such appointed officers shall have such powers and shall perform such duties as may be assigned to them by the Chief Executive Officer or the senior officer to whom they report, consistent with corporate policies. An appointed officer shall serve until the earlier of such officer's resignation or such officer's removal by the Chief Executive Officer or the Board of Directors at any time, either with or without cause.

Section 13. Other Officers, Assistant Officers and Agents. Officers, assistant officers and agents, if any, other than those whose duties are provided for in these Bylaws, shall have such authority and perform such duties as may from time to time be prescribed by resolution of the Board of Directors and, to the extent not so provided, as generally pertain to their respective offices, subject to the control of the Board of Directors.

Section 14. Delegation of Authority. The Board of Directors may by resolution delegate the powers and duties of such officer to any other officer or to any director, or to any other person whom it may select.

Section 15. Execution Authority. In addition to the powers otherwise granted to officers pursuant to Article IV of these Bylaws, the Board of Directors may authorize any officer or officers, or any agent or agents, in the name and on behalf of the Corporation to enter into or execute and deliver any and all deeds, bonds, mortgages, contracts and other obligations or instruments, and such authority may be general or confined to specific instances.

ARTICLE V
CERTIFICATES OF STOCK

Section 1. Form. The shares of stock of the Corporation shall be represented by certificates, provided that the Board of Directors may provide by resolution that some or all of any or all classes or series of its stock shall be uncertificated shares. If the shares are uncertificated, they may be evidenced by a book entry system maintained by the registrar of such stock. Any such resolution shall not apply to shares represented by a certificate until such certificate is surrendered to the Corporation.

(a) *Certificated Shares.* If shares are represented by certificates, the certificates shall be in such form as required by applicable law and as determined by the Board of Directors. Each certificate shall certify the number of shares owned by such holder in the Corporation and shall be signed by, or in the name of the Corporation by two authorized officers of the Corporation including, but not limited to, the Chairman of the Board of Directors (if an officer), an Executive Co-Chairman of the Board of Directors (if an officer), the President, a Vice President, the Treasurer, the Secretary and an Assistant Secretary of the Corporation. Any or all signatures on the certificate may be a facsimile. In case any officer, transfer agent or registrar who has signed, or whose facsimile signature or signatures have been used on, any such certificate or certificates shall cease to be such officer, transfer agent or registrar of the Corporation whether because of death, resignation or otherwise before such certificate or certificates have been issued by the Corporation, such certificate or certificates may nevertheless be issued as though the person or persons who signed such certificate or certificates or whose facsimile signature or signatures have been used thereon had not ceased to be such officer, transfer agent or registrar of the Corporation at the date of issue. All certificates for shares shall be consecutively numbered or otherwise identified. The Board of Directors may appoint a bank or trust company organized under the laws of the United States or any state thereof to act as its transfer agent or registrar, or both in connection with the transfer of any class or series of securities of the Corporation. The Corporation, or its designated transfer agent or other agent, shall keep a book or set of books to be known as the stock transfer books of the Corporation, containing the name of each holder of record, together with such holder's address and the number and class or series of shares held by such holder and the date of issue. When shares are represented by certificates, the Corporation shall issue and deliver to each holder to whom such shares have been issued or transferred, certificates representing the shares owned by such holder, and shares of stock of the Corporation shall only be transferred on the books of the Corporation by the holder of record thereof or by such holder's attorney duly authorized in writing, upon surrender to the Corporation or its designated transfer agent or other agent of the certificate or certificates for such shares endorsed by the appropriate person or persons, with such evidence of the authenticity of such endorsement, transfer, authorization and other matters as the Corporation may reasonably require, and accompanied by all necessary stock transfer stamps. In that event, it shall be the duty of the Corporation to issue a new certificate to the person entitled thereto, cancel the old certificate or certificates and record the transaction on its books.

(b) *Uncertificated Shares.* When shares are not represented by certificates, shares of stock of the Corporation shall only be transferred on the books of the Corporation by the holder of record thereof or by such holder's attorney duly authorized in writing, with such evidence of the authenticity of such transfer, authorization and other matters as the Corporation may reasonably require, and accompanied by all necessary stock transfer stamps, and within a reasonable time after the issuance or transfer of such shares, the Corporation shall, if required by applicable law, send the holder to whom such shares have been issued or transferred a written statement of the information required by applicable law. Unless otherwise provided by applicable law, the Certificate of Incorporation, Bylaws or any other instrument, the rights and obligations of the holders of uncertificated stock and the rights and obligations of the holders of certificates representing stock of the same class and series shall be identical.

Section 2. Lost Certificates. The Corporation may issue or direct a new certificate or certificates or uncertificated shares to be issued in place of any certificate or certificates previously issued by the Corporation alleged to have been lost, stolen or destroyed, upon the making of an affidavit of that fact by the owner of the lost, stolen or destroyed certificate. When authorizing such issue of a new certificate or certificates or uncertificated shares, the Corporation may, in its discretion and as a condition precedent to the issuance thereof, require the owner of such lost, stolen or destroyed certificate or certificates, or his or her legal representative, to give the Corporation a bond in such sum as it may direct, sufficient to indemnify the Corporation against any claim that may be made against the Corporation on account of the alleged loss, theft or destruction of any such certificate or the issuance of such new certificate or uncertificated shares.

Section 3. Registered Stockholders. The Corporation shall be entitled to recognize the exclusive right of a person registered on its records as the owner of shares of stock to receive dividends, to vote, to receive notifications and otherwise to exercise all the rights and powers of an owner, except as otherwise required by applicable law. The Corporation shall not be bound to recognize any equitable or other claim to or interest in such share or shares of stock on the part of any other person, whether or not it shall have express or other notice thereof, except as otherwise required by applicable law.

Section 4. Fixing a Record Date for Purposes Other Than Stockholder Meetings or Actions by Written Consent. In order that the Corporation may determine the stockholders entitled to receive payment of any dividend or other distribution or allotment or any rights or the stockholders entitled to exercise any rights in respect of any change, conversion or exchange of stock, or for the purposes of any other lawful action (other than stockholder meetings and stockholder written consents which are expressly governed by Article II, Section 10 of these Bylaws), the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted, and which record date shall be not more than sixty days prior to such action. If no record date is fixed, the record date for determining stockholders for any such purpose shall be at the Close of Business on the day on which the Board of Directors adopts the resolution relating thereto.

Section 5. Transfers of Stock. Stock of the Corporation shall be transferable in the manner prescribed by law and in these Bylaws. Transfers of stock shall be made on the books administered by or on behalf of the Corporation only by the direction of the registered holder thereof or such person's attorney, lawfully constituted in writing, and, in the case of certificated shares, upon the surrender to the Company or its transfer agent or other designated agent of the certificate thereof, which shall be cancelled before a new certificate or uncertificated shares shall be issued.

Section 6. Transfer Agents and Registrars. The Board of Directors may appoint, or authorize any officer or officers to appoint one or more transfer agents and one or more registrars.

ARTICLE VI
GENERAL PROVISIONS

Section 1. Dividends. Subject to and in accordance with the DGCL and other applicable law, the Certificate of Incorporation and any certificate of designation relating to any series of preferred stock, dividends upon the shares of capital stock of the Corporation may be declared and paid by the Board of Directors, in accordance with applicable law. Dividends may be paid in cash, in property or in shares of the Corporation's capital stock, subject to the provisions of the DGCL and other applicable law and the Certificate of Incorporation. Before payment of any dividend, there may be set aside out of any funds of the Corporation available for dividends a reserve or reserves for any proper purpose. The Board of Directors may modify or abolish any such reserves in the manner in which they were created.

Section 2. Checks, Notes, Drafts, Etc. All checks, notes, drafts or other orders for the payment of money of the Corporation shall be signed, endorsed or accepted in the name of the Corporation by such officer, officers, person or persons as from time to time may be designated by the Board of Directors or by an officer or officers authorized by the Board of Directors to make such designation.

Section 3. Fiscal Year. The fiscal year of the Corporation shall be fixed by resolution of the Board of Directors.

Section 4. Corporate Seal. The Board of Directors may provide a corporate seal which shall be in the form of a circle and shall have inscribed thereon the name of the Corporation and the words "Corporate Seal, Delaware." The seal may be used by causing it or a facsimile thereof to be impressed or affixed or reproduced or otherwise. Notwithstanding the foregoing, no seal shall be required by virtue of this Article VI, Section 4 of these Bylaws.

Section 5. Voting Securities Owned By Corporation. Voting securities in any other corporation or entity held by the Corporation shall be voted by the Chairman of the Board of Directors, an Executive Co-Chairman of the Board of Directors, Chief Executive Officer, the President or the Chief Financial Officer, unless the Board of Directors specifically confers authority to vote with respect thereto, which authority may be general or confined to specific instances, upon some other person or officer. Any person authorized to vote securities shall have the power to appoint proxies, with general power of substitution.

Section 6. Facsimile Signatures. In addition to the provisions for use of facsimile signatures elsewhere specifically authorized in these Bylaws and subject to applicable law, facsimile and any other forms of electronic signatures of any officer or officers of the Corporation may be used.

Section 7. Section Headings. Section headings in these Bylaws are for convenience of reference only and shall not be given any substantive effect in limiting or otherwise construing any provision herein.

Section 8. Inconsistent Provisions. In the event that any provision (or part thereof) of these Bylaws is or becomes inconsistent with any provision of the Certificate of Incorporation, the DGCL, the provision (or part thereof) of these Bylaws shall not be given any effect to the extent of such inconsistency but shall otherwise be given full force and effect.

Section 9. Forum for Adjudication of Disputes.

(a) Unless the Corporation consents in writing to the selection of an alternative forum, the Court of Chancery of the State of Delaware (or, if the Court of Chancery does not have jurisdiction, another state court located within the State of Delaware or, if no court located within the State of Delaware has jurisdiction, the federal district court for the State of Delaware) shall, to the fullest extent permitted by law, be the sole and exclusive forum for:

(i) any derivative action or proceeding brought on behalf of the Corporation;

(ii) any action asserting a claim for breach of a fiduciary duty owed by any director, officer, employee, or stockholder of the Corporation to the Corporation or the Corporation's stockholders;

(iii) any action asserting a claim arising pursuant to any provision of the Delaware General Corporation Law, the Certificate of Incorporation, or these Bylaws (as either may be amended or restated) or as to which the DGCL confers jurisdiction on the Court of Chancery of the State of Delaware; or

(iv) any action asserting a claim governed by the internal affairs doctrine.

If any action the subject matter of which is within the scope of this Article VI, Section 9 of these Bylaws is filed in a court other than a court located within the State of Delaware (a "Foreign Action") in the name of any stockholder, such stockholder shall be deemed to have consented to: (i) the personal jurisdiction of the state and federal courts located within the State of Delaware in connection with any action brought in any such court to enforce this Article VI, Section 9 of these Bylaws (an "Enforcement Action"); and (ii) having service of process made upon such stockholder in any such Enforcement Action by service upon such stockholder's counsel in the Foreign Action as agent for such stockholder. Any person or entity purchasing or otherwise acquiring any interest in shares of capital stock of the Corporation shall be deemed to have notice of and consented to the provisions of this Article VI, Section 9(a) of these Bylaws.

(b) Unless the Corporation consents in writing to the selection of an alternative forum, the federal district courts of the United States of America shall be the exclusive forum for the resolution of any complaint asserting a cause of action arising under the Securities Act of 1933 or the Exchange Act. Any person or entity purchasing or otherwise acquiring any interest in shares of capital stock of the Corporation shall be deemed to have notice of and consented to the provisions of this Article VI, Section 9(b) of these Bylaws.

ARTICLE VII
INDEMNIFICATION

Section 1. Right to Indemnification and Advancement. Each person who was or is made a party or is threatened to be made a party to or is otherwise involved (including involvement, without limitation, as a witness) in any actual or threatened action, suit or proceeding, whether civil, criminal, administrative or investigative (a "proceeding"), by reason of the fact that he or she is or was a director or officer (or serving in any similar capacity, including as a general partner) of the Corporation or any predecessor thereto or, while a director or officer (or serving in any similar capacity, including as a general partner) of the Corporation or any predecessor thereto, is or was serving at the request of the Corporation or any predecessor thereto as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust or other enterprise, including service with respect to an employee benefit plan (an "indemnitee"), whether the basis of such proceeding is alleged action in an official capacity as a director or officer (or any similar capacity) or in any other capacity while serving as a director or officer (or any similar capacity), shall be indemnified and held harmless by the Corporation to the fullest extent authorized by the DGCL, as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the Corporation to provide broader indemnification rights than permitted prior thereto), against all expense, liability and loss (including attorneys' fees and related disbursements, judgments, fines, excise taxes or penalties under the Employee Retirement Income Security Act of 1974, as amended from time to time ("ERISA") and any other penalties and amounts paid or to be paid in settlement) reasonably incurred or suffered by such indemnitee in connection therewith and such indemnification shall continue as to an indemnitee who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the indemnitee's heirs, executors and administrators; *provided*, *however*, that, except as provided in this Article VII, Section 2 of these Bylaws with respect to proceedings to enforce rights to indemnification and advance of expenses (as defined below), the Corporation shall indemnify any such indemnitee in connection with a proceeding (or part thereof) initiated by such indemnitee only if such proceeding (or part thereof) was authorized in the specific case by the Board of Directors of the Corporation. The rights to indemnification and advance of expenses conferred in this Article VII, Section 1 of these Bylaws shall be contract rights. In addition to the right to indemnification conferred herein, an indemnitee shall also have the right, to the fullest extent not prohibited by law, to be paid by the Corporation the expenses incurred in defending any such proceeding in advance of its final disposition (an "advance of expenses"); *provided*, *however*, that if and to the extent that the DGCL requires, an advance of expenses shall be made only upon delivery to the Corporation of an undertaking (an "undertaking"), by or on behalf of such indemnitee, to repay all amounts so advanced if it shall ultimately be determined by final judicial decision from which there is no further right to appeal that such indemnitee is not entitled to be indemnified for such expenses under this Article VII, Section 1 or otherwise (a "final adjudication"). The Corporation may also, by action of its Board of Directors, provide indemnification and advancement to employees and agents of the Corporation. Any reference to an officer of the Corporation in this Article VII shall be deemed to refer exclusively to the each Executive Co-Chairman of the Board of Directors, Chief Executive Officer, President, Secretary and Treasurer of the Corporation appointed pursuant to Article IV of these Bylaws, and to any Vice President, Assistant Secretary, Assistant Treasurer or

other officer of the Corporation appointed by the Board of Directors pursuant to Article IV of these Bylaws, and any reference to an officer of any other enterprise shall be deemed to refer exclusively to an officer appointed by the board of directors or equivalent governing body of such other entity pursuant to the certificate of incorporation and bylaws or equivalent organizational documents of such other enterprise. The fact that any person who is or was an employee of the Corporation or an employee of any other enterprise has been given or has used the title of "Vice President" or any other title that could be construed to suggest or imply that such person is or may be an officer of the Corporation or of such other enterprise shall not result in such person being constituted as, or being deemed to be, an officer of the Corporation or of such other enterprise for purposes of this Article VII of these Bylaws unless such person's appointment to such office was approved by the Board of Directors pursuant to Article IV of these Bylaws.

Section 2. Procedure for Indemnification. Any claim for indemnification or advance of expenses by an indemnitee under this Article VII, Section 2 of these Bylaws shall be made promptly, and in any event within forty-five days (or, in the case of an advance of expenses, twenty days, provided that the director or officer has delivered the undertaking contemplated by Article VII, Section 1 of these Bylaws if required), upon the written request of the indemnitee. If the Corporation denies a written request for indemnification or advance of expenses, in whole or in part, or if payment in full pursuant to such request is not made within forty-five days (or, in the case of an advance of expenses, twenty days, provided that the indemnitee has delivered the undertaking contemplated by Article VII, Section 1 of these Bylaws if required), the right to indemnification or advances as granted by this Article VII of these Bylaws shall be enforceable by the indemnitee in any court of competent jurisdiction. Such person's costs and expenses incurred in connection with successfully establishing his or her right to indemnification, in whole or in part, in any such action shall also be indemnified by the Corporation to the fullest extent permitted by applicable law. It shall be a defense to any such action (other than an action brought to enforce a claim for the advance of expenses where the undertaking required pursuant to Article VII, Section 1 of these Bylaws, if any, has been tendered to the Corporation) that the claimant has not met the applicable standard of conduct which make it permissible under the DGCL for the Corporation to indemnify the claimant for the amount claimed, but the burden of proof shall be on the Corporation to the fullest extent permitted by law. Neither the failure of the Corporation (including its Board of Directors, a committee thereof, independent legal counsel or its stockholders) to have made a determination prior to the commencement of such action that indemnification of the claimant is proper in the circumstances because he or she has met the applicable standard of conduct set forth in the DGCL, nor an actual determination by the Corporation (including its Board of Directors, independent legal counsel or its stockholders) that the claimant has not met such applicable standard of conduct, shall be a defense to the action or create a presumption that the claimant has not met the applicable standard of conduct.

Section 3. Insurance. The Corporation may purchase and maintain insurance on its own behalf and on behalf of any person who is or was or has agreed to become a director, officer, employee or agent of the Corporation or is or was serving at the request of the Corporation as a director, officer, partner, member, trustee, administrator, employee or agent of another corporation, partnership, joint venture, limited liability company, trust or other enterprise against any expense, liability or loss asserted against him or her and incurred by him or her in any such capacity, or arising out of his or her status as such, whether or not the Corporation would have the power to indemnify such person against such expenses, liability or loss under the DGCL.

Section 4. Service for Subsidiaries. Any person serving as a director, officer, partner, member, trustee, administrator, employee or agent of another corporation, partnership, limited liability company, joint venture, trust or other enterprise, at least 50% of whose equity interests are owned by the Corporation (a "subsidiary" for purposes of this Article VII of these Bylaws) shall be conclusively presumed to be serving in such capacity at the request of the Corporation.

Section 5. Reliance. Persons who after the date of the adoption of this provision become or remain directors or officers of the Corporation or who, while a director or officer of the Corporation, become or remain a director, officer, employee or agent of a subsidiary, shall be conclusively presumed to have relied on the rights to indemnity, advance of expenses and other rights contained in this Article VII of these Bylaws in entering into or continuing such service. To the fullest extent permitted by law, the rights to indemnification and to the advance of expenses conferred in this Article VII of these Bylaws shall apply to claims made against an indemnitee arising out of acts or omissions which occurred or occur both prior and subsequent to the adoption hereof. Any amendment, alteration or repeal of this Article VII that adversely affects any right of an indemnitee or its successors shall be prospective only and shall not limit, eliminate, or impair any such right with respect to any proceeding involving any occurrence or alleged occurrence of any action or omission to act that took place prior to such amendment or repeal.

Section 6. Non-Exclusivity of Rights; Continuation of Rights of Indemnification. The rights to indemnification and to the advance of expenses conferred in this Article VII of these Bylaws shall not be exclusive of any other right which any person may have or hereafter acquire under the Certificate of Incorporation or under any statute, by-law, agreement, vote of stockholders or disinterested directors or otherwise. All rights to indemnification under this Article VII of these Bylaws shall be deemed to be a contract between the Corporation and each director or officer of the Corporation who serves or served in such capacity at any time while this Article VII of these Bylaws is in effect. Any repeal or modification of this Article VII of these Bylaws or repeal or modification of relevant provisions of the DGCL or any other applicable laws shall not in any way diminish any rights to indemnification and advancement of expenses of such director or officer or the obligations of the Corporation arising hereunder with respect to any proceeding arising out of, or relating to, any actions, transactions or facts occurring prior to the final adoption of such repeal or modification.

Section 7. Merger or Consolidation. For purposes of this Article VII of these Bylaws, references to the "Corporation" shall include, in addition to the resulting corporation, any constituent corporation (including any constituent of a constituent) absorbed in a consolidation or merger which, if its separate existence had continued, would have had power and authority to indemnify its directors, officers and employees or agents, so that any person who is or was a director, officer, employee or agent of such constituent corporation, or is or was serving at the request of such constituent corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, shall stand in the same position under this Article VII of these Bylaws with respect to the resulting or surviving corporation as he or she would have with respect to such constituent corporation if its separate existence had continued.

Section 8. Savings Clause. To the fullest extent permitted by law, if this Article VII of these Bylaws or any portion hereof shall be invalidated on any ground by any court of competent jurisdiction, then the Corporation shall nevertheless indemnify and advance expenses to each person entitled to indemnification under Article VII, Section 1 of these Bylaws as to all expense, liability and loss (including attorneys' fees and related disbursements, judgments, fines, ERISA excise taxes and penalties and any other penalties and amounts paid or to be paid in settlement) actually and reasonably incurred or suffered by such person and for which indemnification and advancement of expenses is available to such person pursuant to this Article VII of these Bylaws to the fullest extent permitted by any applicable portion of this Article VII of these Bylaws that shall not have been invalidated.

ARTICLE VIII
AMENDMENTS

These Bylaws may be amended, altered, changed or repealed or new Bylaws adopted only in accordance with Article X, Section I of the Certificate of Incorporation.

* * * * *

Exhibit 10.1

Execution Version

TWELFTH AMENDMENT
TO CREDIT AGREEMENT

This TWELFTH AMENDMENT TO CREDIT AGREEMENT (this "**Amendment**"), is entered into as of June 30, 2023, among Loar Holdings, LLC, a Delaware limited liability company ("**Holdings**"), the other Guarantors party hereto, Loar Group Inc., a Delaware corporation (as successor by merger to Loar Merger Sub, Inc., the "**Borrower**"), the Lenders party hereto, and First Eagle Alternative Credit, LLC (as successor by merger to First Eagle Private Credit, LLC (f/k/a NewStar Financial, Inc.)), as administrative agent for the Lenders (in such capacity, the "**Administrative Agent**") and as collateral agent for the Secured Parties (in such capacity, the "**Collateral Agent**").

WITNESSETH:

WHEREAS, Holdings, the Borrower, the Guarantors party thereto from time to time, the Lenders party thereto from time to time, the Administrative Agent and the Collateral Agent are parties to that certain Credit Agreement, dated as of October 2, 2017 (as amended by the First Amendment to Credit Agreement, dated as of August 10, 2018, the Second Amendment to Credit Agreement, dated as of October 26, 2018, the Third Amendment to Credit Agreement, dated as of December 21, 2018, the Fourth Amendment to Credit Agreement, dated as of May 17, 2019, the Fifth Amendment to Credit Agreement, dated as of October 16, 2019, the Sixth Amendment to Credit Agreement, dated as of April 2, 2020, the Seventh Amendment to Credit Agreement, dated as of April 17, 2020, the Eighth Amendment to Credit Agreement, dated as of December 28, 2020, the Ninth Amendment to Credit Agreement, dated as of April 1, 2022, the Tenth Amendment to Credit Agreement, dated as of May 20, 2022, the Eleventh Amendment to Credit Agreement, dated as of July 28, 2022, and as otherwise amended, supplemented or otherwise modified prior to the date hereof, the "**Credit Agreement**" and, as amended by this Amendment, the "**Amended Credit Agreement**"; capitalized terms used herein (including in the preamble hereto) that are not otherwise defined herein shall have the respective meanings assigned to such terms in the Amended Credit Agreement); and

WHEREAS, the Loan Parties, the Lenders and the Agents are willing to amend the Credit Agreement as set forth in Section 1 of this Amendment subject to the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual agreements, provisions and covenants contained herein, the parties hereto agree as follows:

SECTION 1. Amendments to Credit Agreement. Upon satisfaction (or waiver by the Lenders) of the conditions set forth in Section 2 hereof, the Credit Agreement is hereby amended as follows:

(a) the Credit Agreement (except as expressly referenced in this Amendment, excluding the annexes, schedules and exhibits thereto, which shall remain in full force and effect) is hereby amended as set forth in Annex A attached hereto such that all of the newly inserted double underlined text (indicated textually in the same manner as the following example: **double-underlined text**) and any formatting changes attached hereto shall be deemed to be inserted and all stricken text (indicated textually in the same manner as the following example: ~~stricken text~~) shall be deemed to be deleted therefrom.

(b) Exhibit B (Form of Borrowing Request) to the Credit Agreement is hereby amended and restated as set forth on Annex B attached hereto.

SECTION 2. Conditions to Effectiveness of this Amendment. This Amendment shall become effective on the date (the "**Twelfth Amendment Effective Date**") by which there shall have occurred the prior or concurrent fulfillment of each of the conditions precedent set forth in this Section 2.

(a) **Amendment**. There shall have been delivered to the Lender Representative and the Agents a counterpart of this Amendment, duly executed by each Lender and each other person contemplated to be a party hereto.

(b) **Corporate Documents**. There shall have been delivered to the Lender Representative and the Agents: (i) customary certificates of the secretary or assistant secretary of each Loan Party dated the Twelfth Amendment Effective Date, certifying: (1) that attached thereto is a true, correct and complete copy of each Organizational Document of such Loan Party, certified (to the extent applicable) as of a recent date by the Secretary of State of the state of its organization (or other applicable Governmental Authority of its jurisdiction of organization) (or, with respect to any Loan Party, certifying that there has been no change since the most recent Organizational Document of such Loan Party delivered to the Lender Representative and the Agents); (2) that attached thereto is a true, correct and complete copy of resolutions duly adopted by the Board of Directors of such Loan Party authorizing the execution, delivery and performance of this Amendment, and that such resolutions have not been modified, rescinded or amended and are in full force and effect and (3) as to the incumbency and specimen signature of each officer executing this Amendment or any other document delivered in connection therewith on behalf of such Loan Party and (ii) a certificate as to the good standing of each Loan Party (other than a Loan Party organized under the laws of Germany) as of a recent date, from the Secretary of State (or other applicable Governmental Authority) of the jurisdiction of its organization.

(c) **Opinions of Counsel**. There shall have been delivered to the Lender Representative and the Agents, a customary written opinion of each of (i) Ropes & Gray LLP, counsel to the Loan Parties; (ii) Benesch, Friedlander, Coplan & Aronoff, Ohio counsel and (iii) Cozen O'Connor, Pennsylvania counsel.

(d) **Fees & Expenses**. All fees, costs and expenses (in the case of expenses, to the extent invoiced at least three (3) Business Days prior to the Twelfth Amendment Effective Date (except as otherwise reasonably agreed by the Borrower)), required to be paid to Blackstone and the Agents on the Twelfth Amendment Effective Date shall have been paid, or shall be paid substantially concurrently with the occurrence of the Twelfth Amendment Effective Date.

(e) **Officer's Certificate**. There shall have been delivered to the Lender Representative and the Agents an Officer's Certificate, dated the Twelfth Amendment Effective Date, confirming compliance with the conditions precedent set forth in clauses (f) and (g) of this Section 2, other than such conditions precedent the satisfaction of which are in the discretion of an Agent, the Lender Representative, the Additional Lenders, the Required Lenders or the Lenders.

(f) **No Default or Event of Default** As of the Twelfth Amendment Effective Date, immediately before and immediately after giving effect to this Amendment, no Default or Event of Default shall have occurred and be continuing.

(g) **Representations and Warranties**. As of the Twelfth Amendment Effective Date, the representations and warranties set forth in Section 3 below shall be true and correct in all material respects (other than those representations and warranties that are expressly qualified by a Material Adverse Effect or other materiality, in which case such representations and warranties shall be true and correct in all respects after giving effect to such qualification and other than those representations and warranties that are expressly made as of an earlier specified date, in which case such representations and warranties shall be true and correct in all material respects as of such earlier specified date).

(h) **German Closing Deliverables**. There shall have been delivered to the Lender Representative and the Agents each of the items set forth on Schedule I hereto.

SECTION 3. Representations and Warranties. On and as of the Twelfth Amendment Effective Date, each Loan Party represents and warrants to each of the Agents and each of the Lenders:

(a) **Authorization; Enforceability**. The entering into of the Amendment by each Loan Party is within such Loan Party's powers and has been duly authorized by all necessary limited liability company, partnership or corporate action on the part of such Loan Party. The Amendment has been duly executed and delivered by each Loan Party and constitutes a legal, valid and binding obligation of such Loan Party, enforceable in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium or other laws affecting creditors' rights generally and subject to general principles of equity, regardless of whether considered in a proceeding in equity or at law.

(b) **No Conflicts**. The entering into of the Amendment by each Loan Party (i) does not require any consent or approval of, registration or filing with, or any other action by, any Governmental Authority, except (1) such as have been obtained or made and are in full force and effect, (2) filings necessary to perfect Liens created by the Loan Documents and (3) consents, approvals, registrations, filings, permits or actions the failure to obtain or perform which could not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect; (ii) will not violate the Organizational Documents of any Loan Party; (iii) will not violate any Requirement of Law; (iv) will not violate or result in a default or require any consent or approval under any indenture, agreement or other instrument binding upon any Company or its property, or give rise to a right thereunder to require any payment to be made by any Company; (v) will not violate any order, judgment or decree of any court or other agency of government binding on any Company and (vi) will not result in the creation or imposition of any Lien on any property of any Company, except Liens created by the Loan Documents and Permitted Liens; except in the case of clauses (i), (iii), (iv), and (v) to the extent such violation, conflict, breach or default could not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect.

(c) **Credit Agreement Representations**. Immediately before and immediately after giving effect to this Amendment, the representations and warranties set forth in Article III of the Credit Agreement and each other Loan Document are true and correct in all material respects on and as of the Twelfth Amendment Effective Date (other than those representations and warranties that are expressly qualified by a Material Adverse Effect or other materiality, in which case such representations and warranties shall be true and correct in all respects after giving effect to such qualification and other than those representations and warranties that are expressly made as of an earlier specified date, in which case such representations and warranties shall be true and correct in all material respects as of such earlier specified date); provided that for purposes hereof, each reference to the Closing Date set forth in Sections 3.05, 3.06(b), 3.06(c), 3.07(a), 3.07(b), 3.14 and 3.17, shall be deemed to be a reference to the Twelfth Amendment Effective Date.

SECTION 4. Treatment of Existing Eurocurrency Rate Loans. Notwithstanding anything to the contrary contained herein, in the Amended Credit Agreement or in any other Loan Document, (i) any Loan that constitutes a Eurodollar Loan (as defined in the Credit Agreement) that is outstanding immediately prior to the occurrence of the Twelfth Amendment Effective Date with an Interest Period (as defined in the Credit Agreement) ending after the Twelfth Amendment Effective Date (such Loans, the "**Existing Eurodollar Loans**") may remain outstanding as a Eurodollar Loan until the end of such applicable Interest Period for such Existing Eurodollar Loans, at which time any such Existing Eurodollar Loan shall be converted to a Term SOFR Loan bearing interest at a rate determined by reference to Term SOFR or to Base Rate Loans bearing interest at a rate determined by reference to the Base Rate, in each case, at the election of the Borrower in accordance with Section 2.06(d) of the Amended Credit Agreement (*provided*, that, if, upon the expiration of the applicable Interest Period with respect to such Existing Eurodollar Loans, the Borrower has failed to elect a new Interest Period to be applicable thereto as provided in Section 2.06(d) of the Amended Credit Agreement, the Borrower shall be deemed to have elected to

convert such Existing Eurodollar Loans to Term SOFR Loans with an Interest Period of one month) and (ii) the terms and provisions of the Credit Agreement in respect of the calculation, payment and administration of the Existing Eurodollar Loans shall remain in effect (notwithstanding the entry into this Amendment and the occurrence of the Twelfth Amendment Effective Date) until the end of the applicable Interest Period for such Existing Eurodollar Loans, after which such provisions shall have no further force or effect and upon which date the terms of the Amended Credit Agreement, notwithstanding this Section 4, shall automatically apply to such Loans without any further action by any party;*provided* that, for the avoidance of doubt, at any time from and after the Twelfth Amendment Effective Date, the Borrower shall not be permitted to request a Borrowing of, conversion to, or continuation of, any Eurodollar Loans and shall instead request that any such Borrowing is made in, converted to or continued as, as applicable, a Loan bearing interest at Term SOFR or Base Rate.

SECTION 5. German Post-Closing Requirements. Not later than thirty (30) days after the Twelfth Amendment Effective Date, the Loan Parties shall have satisfied each of the requirements set forth on Schedule II hereto:

SECTION 6. Ratification of Liability. As of the Twelfth Amendment Effective Date, the Borrower and the other Loan Parties, as debtors, grantors, pledgors, guarantors, assignors, or in other similar capacities in which such parties grant liens or security interests in their properties or otherwise act as accommodation parties or guarantors, as the case may be, under the Loan Documents to which they are a party, hereby ratify and reaffirm all of their payment and performance obligations and obligations to indemnify, contingent or otherwise, under each of such Loan Documents to which they are a party, and ratify and reaffirm their grants of liens on or security interests in their properties pursuant to such Loan Documents to which they are a party, respectively, as security for the Obligations, and as of the Twelfth Amendment Effective Date, each such Person hereby confirms and agrees that such liens and security interests hereafter secure all of the Obligations, including, without limitation, all additional Obligations hereafter arising or incurred pursuant to or in connection with the Amendment, the Amended Credit Agreement or any other Loan Document. As of the Twelfth Amendment Effective Date, the Borrower and the other Loan Parties further agree and reaffirm that the Loan Documents to which they are parties now apply to all Obligations as defined in the Amended Credit Agreement (including, without limitation, all additional Obligations hereafter arising or incurred pursuant to or in connection with this Amendment, the Amended Credit Agreement or any other Loan Document). As of the Twelfth Amendment Effective Date, the Borrower and the other Loan Parties (a) further acknowledge receipt of a copy of the Amendment, (b) consent to the terms and conditions of same, and (c) agree and acknowledge that each of the Loan Documents to which they are a party remain in full force and effect and is hereby ratified and confirmed.

SECTION 7. Reference to and Effect upon the Credit Agreement

(a) Except as specifically amended hereby, all terms, conditions, covenants, representations and warranties contained in the Amended Credit Agreement and other Loan Documents, and all rights of the Secured Parties and all of the Obligations, shall remain in full force and effect. As of the Twelfth Amendment Effective Date, the Borrower and the other Loan Parties hereby confirm that the Amended Credit Agreement and the other Loan Documents are in full force and effect and that neither the Borrower nor any other Loan Party has any right of setoff, recoupment or other offset or any defense, claim or counterclaim with respect to any of the Obligations, the Amended Credit Agreement or any other Loan Document.

(b) Except as specifically set forth herein, the execution, delivery and effectiveness of this Amendment shall not directly or indirectly (i) constitute a consent or waiver of any past, present or future violations of any provisions of the Credit Agreement or any other Loan Documents nor constitute a novation of any of the Obligations under the Credit Agreement or other Loan Documents or (ii) constitute a course of dealing or other basis for altering any Obligations or any other contract or instrument.

(c) From and after the Twelfth Amendment Effective Date, (i) the term "Agreement" in the Credit Agreement, and all references to the Credit Agreement in any other Loan Document, shall mean the Credit Agreement, as amended by, among other things, this Amendment and (ii) the term "Loan Documents" in the Credit Agreement and the other Loan Documents shall include, without limitation, the Amendment and any agreements, instruments and other documents executed and/or delivered in connection herewith.

(d) This Amendment shall not be deemed or construed to be a satisfaction, reinstatement, novation or release of the Credit Agreement or any other Loan Document.

SECTION 8. Governing Law; Jurisdiction; Consent to Service of Process. THIS AMENDMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAW OF THE STATE OF NEW YORK. THE PROVISIONS OF SECTION 10.09(b), (c) and (d) OF THE AMENDED CREDIT AGREEMENT ARE INCORPORATED HEREIN BY REFERENCE, *MUTATIS MUTANDIS*, AS IF FULLY SET FORTH HEREIN.

SECTION 9. Counterparts; Integration. This Amendment may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Amendment and any separate letter agreements with respect to fees payable to the Agents or the Lenders listed on the signature pages hereto, constitute the entire contract among the parties relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof. Delivery of an executed counterpart of a signature page of this Amendment by telecopier or in electronic (i.e., "pdf" or "tif") format shall be effective as delivery of a manually executed counterpart of this Amendment.

SECTION 10. Severability. Any provision of this Amendment held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions hereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction.

SECTION 11. Headings. Article and Section headings used herein are for convenience of reference only, are not part of this Amendment and shall not affect the construction of, or be taken into consideration in interpreting, this Amendment.

SECTION 12. Notices. All notices, requests, and demands to or upon the respective parties hereto shall be given in accordance with the Amended Credit Agreement.

SECTION 13. Expenses. The Borrower agrees to pay all reasonable documented out-of-pocket expenses of Paul Hastings LLP, counsel to the Administrative Agent and the Collateral Agent, and Willkie Farr & Gallagher LLP, counsel to the Lender Representative, in connection with the negotiation, preparation, execution and delivery of this Amendment, as well as ongoing reasonable documented out-of-pocket expenses incurred after the Twelfth Amendment Effective Date in connection herewith, in each case in accordance with Section 10.03 of the Amended Credit Agreement.

SECTION 14. Waiver of Jury Trial. EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE REQUIREMENTS OF 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 AMENDMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AMENDMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 14.

SECTION 15. Agent Authorization. Each of the undersigned Lenders hereby authorizes the Agents to execute and deliver this Amendment and the other documents entered into in connection herewith on its behalf, and by its execution below, each of the undersigned Lenders agrees to be bound by the terms and conditions of this Amendment and such other documents.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed by their respective authorized officers as of the day and year first above written.

LOAR GROUP INC.,
as Borrower

By: /s/ Glenn D'Alessandro
Name: Glenn D'Alessandro
Title: Chief Financial Officer

LOAR HOLDINGS, LLC,
as Holdings

By: /s/ Glenn D'Alessandro
Name: Glenn D'Alessandro
Title: Chief Financial Officer

XPEDITION HOLDINGS, INC.
AGC ACQUISITION LLC
FREEMAN COMPOSITES COMPANY LLC
AVIATION MANUFACTURING GROUP, LLC
SAF INDUSTRIES LLC
TERRY'S PRECISION PRODUCTS LLC
GENERAL ECOLOGY, INC.
APPLIED ENGINEERING, INC.
MAVERICK MODLING CO.
SMR ACQUISITION LLC
BAM INC.
HYDRA-ELECTRIC COMPANY
PACIFIC PISTON RING CO., INC.
SAFE FLIGHT INSTRUMENT, LLC,
as Guarantors

By: /s/ Glenn D'Alessandro
Name: Glenn D'Alessandro
Title: Chief Financial Officer

ST. JULIAN MATERIALS, LLC, as a Guarantor

By: /s/ Glenn D'Alessandro
Name: Glenn D'Alessandro
Title: Manager

SCHROTH ACQUISITION GMBH, as a Guarantor

By: /s/ Martin Nadol
Name: Martin Nadol
Title: Managing Director

SCHROTH SAFETY PRODUCTS GMBH, as a Guarantor

By: /s/ Martin Nadol
Name: Martin Nadol
Title: Managing Director

SCHROTH SAFETY PRODUCTS LLC, as a Guarantor

By: /s/ Michael Manella
Name: Michael Manella
Title: Managing Director

FIRST EAGLE ALTERNATIVE CREDIT, LLC (as successor by merger to **FIRST EAGLE PRIVATE CREDIT, LLC** (f/k/a **NEWSTAR FINANCIAL, INC.)),** as Administrative Agent and Collateral Agent

By: /s/ Tiffany Medron
Name: Tiffany Medron
Title: Managing Director

GSO COF III AIV-1 LP, as a Lender

By: GSO Capital Opportunities Associates III LLC, its general partner

By: /s/ Marisa Beeney
Name: Marisa Beeney
Title: Authorized Signatory

GSO COF III AIV-4 LP, as a Lender

By: GSO Capital Opportunities Associates III LLC, its general partner

By: /s/ Marisa Beeney
Name: Marisa Beeney
Title: Authorized Signatory

EMERALD SPRING STREEET LP
EMERALD MURRAY STREET LP, each as a Lender

By: Blackstone Credit BDC Advisors LLC, as administrator

By: /s/ Marisa Beeney
Name: Marisa Beeney
Title: Authorized Signatory

GSO BARRE DES ECRINS MASTER FUND SCSP, as a Lender

By: Blackstone Alternative Credit Advisors LP, its Investment Adviser

By: /s/ Marisa Beeney
Name: Marisa Beeney
Title: Authorized Signatory

GSO BROOME STREET LLC, as a Lender

By: GSO Orchid Fund LP, its Member
By GSO Orchid Associates LLC, its General Partner

By: /s/ Marisa Beeney
Name: Marisa Beeney
Title: Authorized Signatory

BCRED DENALI PEAK FUNDING LLC, as a Lender

By: Blackstone Private Credit Fund, its sole member

By: /s/ Marisa Beeney
Name: Marisa Beeney
Title: Authorized Signatory

BCRED SUMMIT PEAK FUNDING LLC, as a Lender and as an Additional Lender

By: Blackstone Private Credit Fund, its sole member

By: /s/ Marisa Beeney
Name: Marisa Beeney
Title: Authorized Signatory

JAAN 1 LLC (f/k/a JAAN LLC), as a Lender

By: /s/ Glenn D'Alessandro
Name: Glenn D'Alessandro
Title: President

JAMA 3 LLC (f/k/a JAMA LLC), as a Lender

By: /s/ Mike Manella
Name: Mike Manella
Title: Member

FALL LEAF LLC, as a Lender

By: /s/ Dirkson Charles
Name: Dirkson Charles
Title: President

BCRED MML CLO 2022-1 LLC, as a Lender

By: Blackstone Private Credit Fund, as Collateral Manager

By: /s/ Marisa Beeney
Name: Marisa Beeney
Title: Authorized Signatory

BLACKSTONE PRIVATE CREDIT FUND, as a Lender and as an Additional Lender

By: /s/ Marisa Beeney
Name: Marisa Beeney
Title: Authorized Signatory

BCRED BISON PEAK FUNDING LLC, as an Additional Lender

By: Blackstone Private Credit Fund, its sole member

By: /s/ Marisa Beeney
Name: Marisa Beeney
Title: Authorized Signatory

BCRED WINDOM PEAK FUNDING LLC, as an Additional Lender

By: Blackstone Private Credit Fund, its sole member

By: /s/ Marisa Beeney
Name: Marisa Beeney
Title: Authorized Signatory

BCRED BUSHNELL PEAK FUNDING LLC, as an Additional Lender

By: Blackstone Private Credit Fund, its sole member

By: /s/ Marisa Beeney
Name: Marisa Beeney
Title: Authorized Signatory

BCRED GRANITE PEAK FUNDING LLC, as an Additional Lender

By: Blackstone Private Credit Fund, its sole member

By: /s/ Marisa Beeney
Name: Marisa Beeney
Title: Authorized Signatory

BCRED HAYDON PEAK FUNDING LLC, as an Additional Lender

By: Blackstone Private Credit Fund, its sole member

By: /s/ Marisa Beeney
Name: Marisa Beeney

CREDIT AGREEMENT

dated as of October 2, 2017

among

LOAR HOLDINGS, LLC,
as Holdings,

LOAR MERGER SUB, INC.,
as the Initial Borrower,
(to be merged with and into **LOAR GROUP INC.** pursuant to the Closing Date Merger, with **LOAR GROUP INC.** as the surviving person and the Borrower hereunder upon and following the consummation of the Closing Date Merger),

THE GUARANTORS PARTY HERETO,
as Guarantors,

THE LENDERS PARTY HERETO

and

FIRST EAGLE ALTERNATIVE CREDIT, LLC (as successor by merger to FIRST EAGLE PRIVATE CREDIT, LLC (f/k/a NEWSTAR FINANCIAL, INC.)),
as Administrative Agent and Collateral Agent

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CREDIT AGREEMENT

CREDIT AGREEMENT (this "**Agreement**") dated as of October 2, 2017 among **LOAR MERGER SUB, INC.**, a Delaware corporation (the "**Initial Borrower**") (to be merged with and into **LOAR GROUP INC.**, a Delaware corporation ("**Loar Group**"), pursuant to the Closing Date Merger (such term and each other capitalized term used but not defined herein or in the Recitals below having the meaning given to it in Article I), with Loar Group as the survivor of such Closing Date Merger; the Initial Borrower or Loar Group, as applicable, in its capacity as the borrower hereunder being referred to herein as the "**Borrower**"), **LOAR HOLDINGS, LLC**, a Delaware limited liability company and the direct parent of the Borrower ("**Holdings**"), the other Guarantors party hereto from time to time, the Lenders party hereto from time to time, and **FIRST EAGLE ALTERNATIVE CREDIT, LLC (as successor by merger to FIRST EAGLE PRIVATE CREDIT, LLC (f/k/a NEWSTAR FINANCIAL, INC.)**, as administrative agent for the Lenders (in such capacity, the "**Administrative Agent**") and as collateral agent for the Secured Parties (in such capacity, the "**Collateral Agent**").

WITNESSETH:

WHEREAS, the Closing Date Investors intend to acquire indirectly all of the issued and outstanding Equity Interests of each of Loar Group and Xpedition Holdings, Inc., a Delaware corporation ("**Xpedition**" and, together with Loar Group, the "**Loar Target**"), pursuant to the Stock Purchase Agreement and Agreement and Plan of Merger, dated as of September 8, 2017 (the "**Loar Acquisition Agreement**"), among the Initial Borrower, Holdings, Loar Group and the Seller;

WHEREAS, pursuant to the Loar Acquisition Agreement, prior to the Closing Date, (a) the Seller and its direct and indirect parents will distribute shares of capital stock of Loar Group (the "**Distributed Shares**") to the Rollover Investors, (b) the Rollover Investors will contribute the Distributed Shares to Parent in exchange for equity interests of Parent and (c) Parent will contribute the Distributed Shares to Holdings (the "**Contribution**");

WHEREAS, pursuant to the Loar Acquisition Agreement, Holdings will acquire (together with the Contribution, the "**Loar Acquisition**") all of the issued and outstanding Equity Interests of the Loar Target that are not Distributed Shares by (a) the merger (the "**Closing Date Merger**") of the Initial Borrower with and into Loar Group with Loar Group as the surviving person and (b) the acquisition by Holdings of the issued and outstanding Equity Interests of Xpedition;

WHEREAS, to fund, in part, the Loar Acquisition, the Closing Date Investors will provide an equity investment (the "**Equity Contribution**") in Holdings or its direct or indirect parent company of at least 50% of an amount equal to the sum of (a) the Equity Contribution and (b) the aggregate principal amount of the Initial Term Loans incurred on the Closing Date, with all of such equity investment to be made in cash in exchange for common Equity Interests (or, solely in the case of the Rollover Investors, rollover into common Equity Interests), the cash proceeds of which shall be applied to consummate the Transactions or, to the extent not so applied, contributed to the Borrower in cash in respect of common Equity Interests;

WHEREAS, to also fund, in part, the Loar Acquisition and for the other purposes set forth in Section 3.11, the Borrower has requested the Lenders to extend credit to the Borrower in the form of (a) Initial Term Loans on the Closing Date in an aggregate principal amount of $160,000,000, (b) Delayed Draw Term Loan Commitments in an aggregate principal amount of $40,000,000, and (c) Revolving Credit Commitments in an aggregate principal amount of $20,000,000; and

WHEREAS, (a) the Borrower has agreed to secure all of its Obligations by granting to the Collateral Agent, for the benefit of the Secured Parties, a Lien on substantially all of its assets pursuant to the Security Documents (subject to exceptions noted herein and therein) and (b) the Guarantors have agreed to guarantee the Obligations of the Borrower hereunder and to secure their respective Obligations by granting to the Collateral Agent, for the benefit of the Secured Parties, a Lien on substantially all of their respective assets pursuant to the Security Documents (subject to exceptions noted herein and therein).

NOW, THEREFORE, on the basis of the foregoing and the mutual covenants and other agreements set forth herein, the Lenders are willing to extend such credit to the Borrower on the terms and subject to the conditions set forth herein. Accordingly, the parties hereto hereby agree as follows:

ARTICLE I

DEFINITIONS

SECTION 1.01 Defined Terms. As used in this Agreement, the following terms shall have the meanings specified below:

"**ABR Loan**" shall mean any Loan bearing interest at a rate determined by reference to the Alternate Base Rate in accordance with the provisions of Article II.

"**Account**" shall mean an account (as that term is defined in the UCC).

"**Acquired EBITDA**" shall mean, with respect to any Acquired Entity or Business for any period, the amount for such period of Consolidated EBITDA of such Acquired Entity or Business (determined as if references to Holdings and the Subsidiaries in the definition of "Consolidated EBITDA" were references to such Acquired Entity or Business and its Subsidiaries), all as determined on a consolidated basis for such Acquired Entity or Business.

"**Acquired Entity or Business**" shall have the meaning assigned to such term in the definition of "Consolidated EBITDA."

"**Acquisition**" shall mean any transaction or series of related transactions, consummated on or after the Closing Date, by which the Borrower directly, or indirectly through one or more Subsidiaries, (a) acquires any business, division thereof or line of business, or all or substantially all of the assets, of any person, whether through purchase of assets, merger or otherwise, or (b) acquires Equity Interests of any person having at least a majority of the ordinary voting power of the then outstanding Equity Interests of such person (any such business, division, line of business, assets or person so acquired, a "**Target**").

"**Additional Lenders**" shall have the meaning assigned to such term in Section 2.17(a).

"**Adjusted Term SOFR**" means, for purposes of any calculation, the rate per annum equal to (a) Term SOFR for such calculation plus (b) the Term SOFR Adjustment; provided that, in no event shall Adjusted Term SOFR be less than the Floor.

"**Administrative Agent**" shall have the meaning assigned to such term in the preamble hereto and includes each other person appointed as the successor thereof pursuant to Article IX.

"**Administrative Questionnaire**" shall mean an Administrative Questionnaire in the form provided by the Administrative Agent.

"**Affiliate**" shall mean, when used with respect to a specified person, another person that directly, or indirectly through one or more intermediaries, Controls or is Controlled by or is under common Control with the person specified; *provided, however,* that for purposes of Section 6.11, the term "Affiliate" shall also include (a) any person that directly or indirectly owns more than 10% of any class of Equity Interests of the person specified and (b) any person that is an executive officer or director of the person specified. Notwithstanding the foregoing, in no event shall Blackstone, any Blackstone Designees or any Affiliate of Blackstone or of any Blackstone Designee constitute an Affiliate of Holdings and its Subsidiaries for purposes of this Agreement and the other Loan Documents.

"**Affiliated Lender**" shall mean a Lender that is a Closing Date Investor pursuant to any of clauses (a), (b), (c) or (d) of the definition thereof, or any Affiliate of the foregoing. In no event shall Blackstone, any Blackstone Designees or any Affiliate of Blackstone or any Blackstone Designee constitute an Affiliated Lender for purposes of this Agreement and the other Loan Documents.

"**Affiliate Transaction**" shall have the meaning assigned to such term in Section 6.11(a).

"**Agency Fee Letter**" shall mean that certain Fee Letter, dated as of even date herewith, by and between the Borrower and Agents.

"**Agents**" shall mean the Administrative Agent and the Collateral Agent; and "**Agent**" shall mean either of them.

"**Aggregate Commitments**" shall mean the Commitments of all the Lenders.

"**Agreement**" shall have the meaning assigned to such term in the preamble hereto.

"**Agreed Security Principles**" shall mean the security principles set forth on Exhibit J.

"**All-In Yield**" shall mean, with respect to any Indebtedness, the effective yield on such Indebtedness determined in a manner consistent with generally accepted financial practices, taking into account the applicable interest rate margins, any interest rate floors (the effect of which floors shall be determined in a manner set forth in the proviso below), or similar devices and upfront or similar fees or original issue discount (amortized over the shorter of (i) the remaining weighted average life to maturity of such Indebtedness and (ii) the four years following the date of incurrence thereof) payable generally to Lenders or other institutions providing such Indebtedness, but excluding any arrangement, underwriting, structuring, ticking, commitment or other fees payable in connection therewith that are not generally shared with the relevant lenders providing such Indebtedness and, if applicable, consent fees for an amendment paid generally to consenting Lenders; *provided* that with respect to any Indebtedness that includes an interest rate floor, (a) to the extent that Adjusted Term SOFR (with an Interest Period of three months) (without giving effect to any floors in such definitions) on the date that the All-In Yield is being calculated is less than such floor, the amount of such difference shall be deemed added to the interest rate margin for such Indebtedness for the purpose of calculating the All-In Yield, and (b) to the extent that Adjusted Term SOFR (with an Interest Period of three months) (without giving effect to any floors in such definitions) on the date that the All-In Yield is being calculated is greater than such floor, then the floor shall be disregarded in calculating the All-In Yield.

"**Alternate Base Rate**" shall mean, for any day, a fluctuating rate per annum (rounded upward, if necessary, to the nearest 1/100th of 1%) equal to the greatest of (a) the Base Rate in effect on such day, (b) the Federal Funds Effective Rate in effect on such day, *plus* 0.50% and (c) Adjusted Term SOFR (calculated, for the avoidance of doubt, giving effect to the proviso set forth in the definition thereof) for an Interest Period of one (1) month commencing on such day, *plus* 1.00%, in each instance, as of such date of determination. If the Administrative Agent shall have determined (which determination shall be

conclusive absent manifest error) that it is unable to ascertain the Federal Funds Effective Rate for any reason, including the inability or failure of the Administrative Agent to obtain sufficient quotations in accordance with the terms of the definition thereof, the Alternate Base Rate shall be determined without regard to clause (b) of the preceding sentence until the circumstances giving rise to such inability no longer exist. Any change in the Alternate Base Rate due to a change in the Base Rate or the Federal Funds Effective Rate shall be effective on the effective date of such change in the Base Rate or the Federal Funds Effective Rate, respectively.

"**Anti-Corruption Laws**" shall mean any and all Requirements of Law concerning or relating to bribery or corruption applicable to Holdings or its Subsidiaries by virtue of such Person being organized or operating in any applicable jurisdiction.

"**Anti-Terrorism Laws**" shall mean any and all Requirements of Law related to terrorism financing or money laundering issued or promulgated by a Governmental Authority that are applicable to Holdings or its Subsidiaries by virtue of such Person being organized or operating in the applicable jurisdiction of such Governmental Authority, including OFAC and the Trading with the Enemy Act.

"**Applicable Loan Margin**" shall mean, for any day, the applicable percentage set forth inAnnex I under the appropriate caption.

"**Approved Fund**" shall mean, with respect to any Lender, any person (other than a natural person (or a holding company, investment vehicle or trust for, or owned and operated for the primary benefit of, a natural person)) that is engaged in making, purchasing, holding or investing in bank loans and similar extensions of credit in the ordinary course of its business and that is managed, administered, advised or sub-advised by (a) such Lender, (b) an Affiliate of such Lender or (c) an entity or an Affiliate of an entity that administers or manages such Lender.

"**Asset Sale**" shall mean any conveyance, sale, lease, sublease, assignment, transfer or other disposition (including by way of merger or consolidation and including any Sale and Leaseback Transaction) of any property, excluding (a) sales of inventory and dispositions of cash and Cash Equivalents, in each case, in the ordinary course of business, by Holdings or any of its Subsidiaries and in a manner not otherwise prohibited hereunder; (b) fundamental changes permitted by Section 6.03(a), (b) and (d)(ii); (c) dispositions of obsolete, worn out or permanently retired assets or the disposition in the ordinary course of business of assets no longer used or useful in the conduct of the Companies' business; (d) Equity Issuances by Holdings; (e) any conveyance, sale, lease, sublease, assignment, transfer, or other disposition by (i) any Loan Party to any other Loan Party or (ii) any Subsidiary that is not a Loan Party to any Loan Party or any other Subsidiary that is not a Loan Party; (f) any trade-in of an asset in the ordinary course of business, or sale or other disposition of property to the extent exchanged for credit against the purchase price of similar replacement property or the proceeds of such sale or disposition are promptly applied to the purchase price of similar replacement property; (g) the incurrence of Permitted Liens, (h) the making of Permitted Investments; (i) the making of Restricted Payments permitted hereunder; (j) to the extent allowable under Section 1031 of the Code, any exchange of like property (excluding any boot thereon) for other property used or useful in the conduct of the Companies' business; (k) (i) the lease, assignment or sublease, license or sublicense of any real or personal property in the ordinary course of business and (ii) the exercise of termination rights with respect to any lease, sublease, license or sublicense or other agreement in the ordinary course of business; (l) improvements made to leased real property disposed of to landlords pursuant to customary terms of leases entered into in the ordinary course of business; (m) any disposition of Receivables Assets in connection with any Receivables Facility permitted hereunder; (n) the conversion of accounts receivable to notes receivable or other dispositions of accounts receivable in the ordinary course of business in connection with the collection thereof; (o) the unwinding of any Hedging Obligations; and (p) the intentional lapse or abandonment of intellectual property rights in the ordinary course of business or consistent with past practice, which in the reasonable good faith determination of the Borrower, are not material to the conduct of the business of Holdings and its Subsidiaries taken as a whole.

"**Assignment and Assumption**" shall mean an assignment and assumption entered into by a Lender and an assignee in substantially the form of Exhibit A or such other form as may be reasonably acceptable to the Administrative Agent, in each case, that is provided to the Administrative Agent.

"**Auction**" shall have the meaning assigned to such term in Section 10.04(f)(ii).

"**Auction Manager**" shall mean (a) the Administrative Agent or (b) any other financial institution or advisor engaged by the Borrower (whether or not an Affiliate of the Administrative Agent), reasonably acceptable to the Lender Representative, to act as an arranger in connection with any Auction pursuant to Section 10.04(f)(ii); *provided*, that the Administrative Agent shall not be designated as the Auction Manager without the written consent of the Administrative Agent (it being understood and agreed that the Administrative Agent shall be under no obligation to agree to act as the Auction Manager); *provided*, *further*, that none of Holdings or its Subsidiaries or Affiliates or any Affiliated Lender may act as the Auction Manager.

"**Auditors' Determination**" shall have the meaning assigned to such term in Section 7.12(b)(vi)(F).

"**Available Tenor**" shall mean, as of any date of determination and with respect to the then-current Benchmark, as applicable, (x) if the then-current Benchmark is a term rate or is based on a term rate, any tenor for such Benchmark or payment period for interest calculated with reference to such Benchmark, as applicable, that is or may be used for determining the length of an Interest Period pursuant to this Agreement as of such date and not including, for the avoidance of doubt, any tenor for such Benchmark that is then-removed from the definition of "Interest Period" pursuant to Section 2.10(f) or (y) if the then current Benchmark is not a term rate nor based on a term rate, any payment period for interest calculated with reference to such Benchmark pursuant to this Agreement as of such date.

"**Base Rate**" shall mean, for any day, a rate per annum equal to the rate last quoted by The Wall Street Journal as the "base rate on corporate loans posted by at least 70% of the nation's largest banks" in the United States or, if The Wall Street Journal ceases to quote such rate, the highest per annum interest rate published by the Federal Reserve Board in Federal Reserve Statistical Release H.15 (519) (Selected Interest Rates) as the "bank prime loan" rate or, if such rate is no longer quoted therein, any similar rate quoted therein (as determined by the Administrative Agent (which determination shall be conclusive absent manifest error)) or any similar release by the Federal Reserve Board (as determined by the Administrative Agent (which determination shall be conclusive absent manifest error)). Any change in the Base Rate due to a change in any of the foregoing shall be effective on the effective date of such change in the base rate for corporate loans or the "bank prime loan" rate, as the case may be.

"**Base Rate Term SOFR Determination Day**" has the meaning set forth in the definition of "Term SOFR".

"**Benchmark**" shall mean initially, Term SOFR Reference Rate; *provided* that if a Benchmark Transition Event or an EarlyOpt-in Election, as applicable, and its related Benchmark Replacement Date have occurred with respect to the Term SOFR Reference Rate or the then-current Benchmark, then "Benchmark" means the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate pursuant to Section 2.10(b) or (c).

"**Benchmark Replacement**" shall mean, with respect to any Benchmark Transition Event or an EarlyOpt-in Election, as applicable, the sum of: (a) the alternate benchmark rate that has been selected by the Administrative Agent (at the direction of the Lender Representative) and the Borrower giving due consideration to (i) any selection or recommendation of a replacement benchmark rate or the mechanism for determining such a rate by the Relevant Governmental Body or (ii) any evolving or then-prevailing market convention for determining a benchmark rate as a replacement to the then-current Benchmark for U.S. dollar-denominated syndicated credit facilities at such time and (b) the related Benchmark Replacement Adjustment; provided that in no event shall Benchmark Replacement be less than the Floor.

"**Benchmark Replacement Adjustment**" shall mean, with respect to any replacement of the then-current Benchmark with an Unadjusted Benchmark Replacement, the spread adjustment, or method for calculating or determining such spread adjustment, (which may be a positive or negative value or zero) that has been selected by the Administrative Agent (at the direction of the Lender Representative) and the Borrower for the applicable Corresponding Tenor giving due consideration to (i) any selection or recommendation of a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement by the Relevant Governmental Body on the applicable Benchmark Replacement Date or (ii) any evolving or then-prevailing market convention for determining a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement for U.S. dollar-denominated syndicated credit facilities.

"**Benchmark Replacement Date**" shall mean the earliest to occur of the following events with respect to the then-current Benchmark:

(1) in the case of clause (1) or (2) of the definition of "Benchmark Transition Event," the later of (a) the date of the public statement or publication of information referenced therein and (b) the date on which the administrator of such Benchmark (or the published component used in the calculation thereof) permanently or indefinitely ceases to provide all Available Tenors of such Benchmark (or such component thereof);

(2) in the case of clause (3) of the definition of "Benchmark Transition Event", the first date on which such Benchmark (or the published component used in the calculation thereof) has been determined and announced by the regulatory supervisor for the administrator of such Benchmark (or such component thereof) to be non-representative; *provided* that such non-representativeness will be determined by reference to the most recent statement or publication referenced in such clause (3) and even if any Available Tenor of such Benchmark (or such component thereof) continues to be provided on such date; or

(3) in the case of an EarlyOpt-in Election, the sixth (6th) Business Day after the date notice of such EarlyOpt-in Election is provided to the Lenders, so long as the Administrative Agent has not received, by 5:00 p.m. (New York City time) on the fifth (5th) Business Day after the date notice of such Early Opt-in Election is provided to the Lenders, written notice of objection to such EarlyOpt-in Election from Lenders comprising the Required Lenders.

For the avoidance of doubt, the "Benchmark Replacement Date" will be deemed to have occurred in the case of clause (1) or (2) with respect to any Benchmark upon the occurrence of the applicable event or events set forth therein with respect to all then-current Available Tenors of such Benchmark (or the published component used in the calculation thereof).

"**Benchmark Transition Event**" shall mean the occurrence of one or more of the following events with respect to the then-current Benchmark:

(1) a public statement or publication of information by or on behalf of the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that such administrator has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof), permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof);

(2) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof), the regulatory supervisor for the administrator of such Benchmark (or such component), the Federal Reserve Board, the NYFRB, an insolvency official with jurisdiction over the administrator for such Benchmark (or such component), a resolution authority with jurisdiction over the administrator for such Benchmark (or such component) or a court or an entity with similar insolvency or resolution authority over the administrator for such Benchmark (or such component), which states that the administrator of such Benchmark (or such component) has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof) permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof); or

(3) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that all Available Tenors of such Benchmark (or such component thereof) are no longer, or as of a specified future date will not be, representative.

For the avoidance of doubt, a "Benchmark Transition Event" will be deemed to have occurred with respect to any Benchmark if a public statement or publication of information set forth above has occurred with respect to each then-current Available Tenor of such Benchmark (or the published component used in the calculation thereof).

"**Benchmark Unavailability Period**" shall mean the period (if any) (x) beginning at the time that a Benchmark Replacement Date pursuant to clauses (1) or (2) of that definition has occurred if, at such time, no Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 2.10 and (y) ending at the time that a Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 2.10.

"**Blackstone**" shall mean Blackstone Alternative Credit Advisors LP.

"**Blackstone Designees**" shall mean (a) Blackstone Holdings Finance Co. LLC and (b) any fund or account managed, advised, or sub-advised by Blackstone or its Affiliates.

"**Board**" shall mean the Board of Governors of the Federal Reserve System of the United States.

"**Board of Directors**" shall mean, with respect to any person, (a) in the case of any corporation, the board of directors of such person, (b) in the case of any limited liability company, the board of managers, board of directors, sole member or managing member, as applicable, of such person, (c) in the case of any partnership, the board of directors (or equivalent governing body) of the general partner of such person, and (d) in any other case, the functional equivalent of the foregoing.

"**Borrower**" shall have the meaning assigned to such term in the preamble hereto.

"**Borrowing**" shall mean a borrowing consisting of simultaneous Loans of the same Class and of the same Type and, in the case of Term SOFR Loans, having the same Interest Period.

"**Borrowing Request**" shall mean a request by the Borrower for a Borrowing of Loans in accordance withSection 2.03, substantially in the form of Exhibit B or such other form as is reasonably acceptable to the Administrative Agent.

"**Business Day**" shall mean any day other than a Saturday, Sunday or other day on which banks in New York City are authorized or required by law to close; *provided*, *however*, that when used in connection with a Term SOFR Loan, the term "Business Day" shall be a day which is a U.S. Securities Business Day.

"**Capital Expenditures**" shall mean all expenditures which, in accordance with GAAP, would be required to be capitalized and shown on the consolidated balance sheet of Holdings and its Subsidiaries, but excluding expenditures made in connection with the purchase, replacement, substitution or restoration of assets to the extent (a) financed from insurance proceeds (or other similar recoveries) paid on account of the loss of or damage to the assets being replaced or restored, (b) financed with cash awards of compensation arising from Casualty Events, (c) made as a tenant in leasehold improvements to the extent reimbursed by a landlord or reimbursed by a third party, (d) constituting a trade-in of an asset in the ordinary course of business to the extent no cash expenditure was made in connection therewith or (e) purchases of replacement property to the extent financed with a credit from the sale or other disposition of similar property or otherwise paid for with the proceeds of a sale or disposition of similar property that are promptly applied to such purchase price.

"**Capital Lease Obligations**" shall mean the obligations of any person under any lease of (or other arrangement conveying the right to use) property (real or personal) which obligations are required to be capitalized on the balance sheet of such person under GAAP; *provided* that all obligations of any person that are or would be characterized as operating lease obligations in accordance with GAAP on the Closing Date (whether or not such operating lease obligations were in effect on such date) shall continue to be accounted for as operating lease obligations (and not as Capital Lease Obligations) for purposes of this Agreement regardless of any change in GAAP following the Closing Date that would otherwise require such obligations to be recharacterized (on a prospective or retroactive basis or otherwise) as Capital Lease Obligations.

"**Cash Equivalents**" shall mean, as to any person, (a) (i) Dollars, (ii) Euros, Yen, Canadian Dollars, Sterling or any national currency of any participating member state of the EMU, and (iii) in the case of any Foreign Subsidiary or any jurisdiction in which the Borrower or any Subsidiary conducts business, such other local currencies held by it from time to time in the ordinary course of business; (b) securities issued, or directly, unconditionally and fully guaranteed or insured, by the United States or any agency or instrumentality thereof (*provided* that the full faith and credit of the United States is pledged in support thereof) having maturities of not more than one year from the date of acquisition by such person; (c) marketable direct obligations issued or fully guaranteed by any state of the United States or any political subdivision of such state or any public instrumentality thereof maturing within one year from the date of acquisition thereof and, at the time of acquisition, having one of the two highest ratings obtainable from either Standard & Poor's Rating Service or Moody's Investors Service Inc.; (d) time deposits, overnight bank deposits and certificates of deposit of any Lender or any commercial bank having, or which is the principal banking subsidiary of a bank holding company organized under the laws of the United States, any state thereof or the District of Columbia having, capital and surplus aggregating in excess of $500,000,000 with maturities of not more than one year from the date of acquisition by such person; (e) repurchase obligations with a term of not more than 30 days for underlying securities of the types described in clause (b) above entered into with any bank meeting the qualifications specified in clause (d) above;

(f) commercial paper issued by any person incorporated in the United States rated at least A-1 or the equivalent thereof by Standard & Poor's Rating Service or at least P-1 or the equivalent thereof by Moody's Investors Service Inc., and in each case maturing not more than one year after the date of acquisition by such person; (g) investments in money market funds substantially all of whose assets are comprised of securities of the types described in clauses (a) through (f) above; and (h) demand deposit accounts maintained in the ordinary course of business.

"**Cash Liquidity**" shall mean the sum of all unrestricted cash and Cash Equivalents of Holdings and its Subsidiaries.

"**Cash Management Agreement**" shall mean any agreement entered into from time to time by Holdings or any Subsidiary in connection with cash management services for collections, other Cash Management Services and for operating, payroll and trust accounts of such Person, including automatic clearing house services, controlled disbursement services, electronic funds transfer services, information reporting services, lockbox services, stop payment services and wire transfer services.

"**Cash Management Bank**" shall mean any person that enters into a Cash Management Agreement with Holdings or any Subsidiary; *provided* that, in the case of any Secured Cash Management Agreement, if such person is not a Lender, (a) such person and the Secured Cash Management Agreement between such person and Holdings or its relevant Subsidiary are reasonably acceptable to the Lender Representative and (b) such person executes and delivers to the Agents a letter agreement in form and substance reasonably acceptable to the Agents, the Lender Representative and the Borrower pursuant to which such person (i) appoints the Agents as its agents under the applicable Loan Documents and (ii) agrees to be bound by the provisions of Article IX and Section 8.03 of this Agreement and corresponding or similar provisions in any Security Document, in each case, as if it were a Lender.

"**Cash Management Obligations**" shall mean obligations owed by Holdings or any Subsidiary to any Cash Management Bank in connection with, or in respect of, any Cash Management Services.

"**Cash Management Services**" shall mean (a) commercial credit cards, merchant card services, purchase or debit cards, includingnon-card e-payables services; (b) treasury management services (including controlled disbursement, overdraft, automatic clearing house fund transfer services, return items and interstate depository network services); (c) foreign exchange, netting and currency management services and (d) any other demand deposit or operating account relationships or other cash management services, including under any Cash Management Agreements.

"**Casualty Event**" shall mean any involuntary loss of title, any involuntary loss of, damage to or any destruction of, or any condemnation or other taking (including by any Governmental Authority) of, any property of Holdings or any of its Subsidiaries. "Casualty Event" shall include but not be limited to any taking of all or any part of any Real Property of any person or any part thereof, in or by condemnation or other eminent domain proceedings pursuant to any Requirement of Law, or by reason of the temporary requisition of the use or occupancy of all or any part of any Real Property of any person or any part thereof by any Governmental Authority, civil or military, or any settlement in lieu thereof.

"**CERCLA**" shall mean the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended, 42 U.S.C. § 9601 *et seq*., and all implementing regulations.

"**CFC**" shall mean a "controlled foreign corporation" within the meaning of Section 957(a) of the Code.

"**CFC Holdco**" shall mean a direct or indirect Subsidiary that (i) has no material assets other than the capital stock and, if applicable, indebtedness of one or more subsidiaries that are Foreign Subsidiaries that are CFCs or other CFC Holdcos or (ii) is treated as a disregarded entity for U.S. federal income tax purposes and owns capital stock of one or more Foreign Subsidiaries that are CFCs or other CFC Holdcos.

"**Change in Control**" shall be deemed to have occurred if:

(a) at any time a change of control (or similar event) occurs as defined in any agreement, document or instrument evidencing any Material Indebtedness;

(b) the Sponsor and its Controlled Investment Affiliates, together, directly or indirectly, (i) fail to have the power to vote or direct the voting of at least 37% of the issued and outstanding Voting Stock of Holdings; or (ii) fail to own at least 37% of the total economic interests of Holdings represented by the issued and outstanding Equity Interests of Holdings;

(c) the Permitted Holders, together, directly or indirectly, fail to possess the right to elect a majority of the Board of Directors of Holdings;

(d) Holdings fails to directly legally own 100% of the outstanding Equity Interests of the Borrower; or

(e) the sale, assignment, transfer, lease, conveyance or other disposition, in a single transaction or a series of related transactions, of all or substantially all of the assets of Holdings and its Subsidiaries (taken as a whole).

"**Change in Law**" shall mean the occurrence, after the date of this Agreement, of any of the following: (a) the adoption or effectiveness of any law, treaty, order, policy, rule or regulation; (b) any change in any law, treaty, order, policy, rule or regulation or in the administration, interpretation, implementation or application thereof by any Governmental Authority; or (c) the making or issuance of any request, rule, guideline or directive (whether or not having the force of law) by any Governmental Authority; *provided*, that notwithstanding anything herein to the contrary, (i) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives thereunder or issued in connection therewith and (ii) all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities pursuant to Basel III, in each case, shall be deemed to be a "Change in Law", regardless of the date enacted, adopted or issued.

"**Charges**" shall have the meaning assigned to such term in Section 10.14.

"**CIP Regulations**" shall have the meaning assigned to such term in Section 9.08.

"**Class**" shall mean, with respect to the Loans and Commitments hereunder, the nature of such Loans and Commitments as (a) Initial Term Loans and Initial Term Loan Commitments, (b) Delayed Draw Term Loans and Delayed Draw Term Loan Commitments, (c) Eleventh Amendment Incremental Term Loans and Eleventh Amendment Incremental Term Loan Commitments, (d) Incremental Term Loans and Incremental Term Loan Commitments, in each case, funded on the same date pursuant to the same terms and conditions, (e) Extended Term Loans established pursuant to the same Extension Amendment or (f) Revolving Credit Loans and Revolving Credit Commitments.

"**Closing Date**" shall mean the date on which the Initial Term Loans are funded pursuant to Section 2.01 hereunder.

"**Closing Date Investors**" shall mean (a) the Sponsor and its Controlled Investment Affiliates; (b) Dirkson Charles and Brett Milgrim; (c) Glenn D'Alessandro, Mike Manella, Jim Mullen, Debra Wick, Doris Harms, Jonathan Mark Green, James M. Graham and Timothy S. Rozema; (d) Great Point Ventures, LLC (an investment vehicle of Paul Levy) and (e) Blackstone and/or certain Blackstone Designees designated by Blackstone.

"**Closing Date Material Adverse Effect**" shall have the meaning assigned to "Material Adverse Effect" in the Loar Acquisition Agreement.

"**Closing Date Merger**" shall have the meaning assigned to such term in the third recital hereto.

"**Code**" shall mean the Internal Revenue Code of 1986, as amended.

"**Collateral**" shall mean, collectively, all of the Security Agreement Collateral, the Mortgaged Property and all other real and personal property of whatever kind and nature subject or purported to be subject from time to time to a Lien under any Security Document.

"**Collateral Agent**" shall have the meaning assigned to such term in the preamble hereto and includes each other person appointed as the successor thereof pursuant to Article X.

"**Commercial Tort Claims**" shall have the meaning assigned to such term in the UCC.

"**Commitments**" shall mean Initial Term Loan Commitments, Delayed Draw Term Loan Commitments, Eleventh Amendment Incremental Term Loan Commitments, Incremental Term Loan Commitments, Term Commitments or Revolving Credit Commitments, as the context may require.

"**Commodity Exchange Act**" shall mean the Commodity Exchange Act (7 U.S.C. Section 1 et seq.), as amended from time to time, and any successor statute.

"**Communications**" shall have the meaning assigned to such term in Section 10.01(b).

"**Companies**" shall mean Holdings and its Subsidiaries, including the Borrower; and "**Company**" shall mean any one of them.

"**Compliance Certificate**" shall mean a certificate of a Financial Officer of Holdings, substantially in the form of Exhibit C or such other form as may be reasonably acceptable to the Lender Representative.

"**Conforming Changes**" shall mean, with respect to the use or administration of Adjusted Term SOFR or the use, administration, adoption or implementation of any Benchmark Replacement, any technical, administrative or operational changes (including changes to the definition of "Alternate Base Rate," the definition of "Business Day," the definition of "U.S. Government Securities Business Day," the definition of "Interest Period" or any similar or analogous definition (or the addition of a concept of "interest period"), timing and frequency of determining rates and making payments of interest, timing of borrowing requests or prepayment, conversion or continuation notices, the applicability and length of lookback periods, the applicability of breakage provisions and other technical, administrative or operational matters) that the Administrative Agent decides, in consultation with the Borrower, may be appropriate to reflect the adoption and implementation of any such rate or to permit the use and administration thereof by the

Administrative Agent in a manner substantially consistent with market practice (or, if the Administrative Agent decides that adoption of any portion of such market practice is not administratively feasible or if the Administrative Agent determines, in consultation with the Borrower, that no market practice for the administration of any such rate exists, in such other manner of administration as the Administrative Agent decides, in consultation with the Borrower, is reasonably necessary in connection with the administration of this Agreement and the other Loan Documents).

"**Consolidated Depreciation and Amortization Expense**" shall mean, for any Test Period, all depreciation and amortization expense of Holdings and its Subsidiaries and amortization of capitalized software expenditures, all as determined for Holdings and its Subsidiaries on a consolidated basis in accordance with GAAP.

"**Consolidated EBITDA**" shall mean, for any Test Period, Consolidated Net Income for such Test Period,*plus* (without duplication), in each case (other than in the case of clauses (i) and (s) below), to the extent deducted in the calculation of Consolidated Net Income for such Test Period:

(a) the sum of the amounts for such Test Period included in determining such Consolidated Net Income of (i) Consolidated Interest Expense, (ii) Consolidated Income Tax Expense, and (iii) Consolidated Depreciation and Amortization Expense;

(b) any non-cash charges or losses; *provided*, that any non-cash charges or losses shall be treated as cash charges or losses in any subsequent Test Period during which cash disbursements attributable thereto are made;

(c) any extraordinary, unusual, non-recurring or exceptional expenses, losses or charges, in an aggregate amount pursuant to this clause (c) not to exceed 10.0% of Consolidated EBITDA determined on a Pro Forma Basis in any Test Period (or, with respect to any Test Period, such higher amount as may be agreed to in writing by the Lender Representative);

(d) reasonable and documented expenses paid to non-Affiliates (or, solely in the case of clauses (i)(x) and (iii) below, Affiliated Lenders in their capacities as Lenders hereunder) relating to (i) (x) the execution, delivery and performance of the Loan Documents and the borrowings of the Initial Term Loans hereunder or (y) the other Transactions, in each case, solely to the extent paid or accrued on or prior to December 31, 2017, (ii) any Permitted Revolving Credit Facility, (iii) refinancing transactions or amendments or other modifications of the Indebtedness under this Agreement (in each case, whether or not completed) or (iv) Permitted Acquisitions and, to the extent not prohibited hereunder, Investments, recapitalizations, dispositions, issuances or repayments of Indebtedness, issuances of Equity Interests, sale processes, refinancing transactions or amendments or other modifications of any Indebtedness (other than any such refinancing transactions or amendments or other modifications of Indebtedness to the extent covered by clause (iii) above) (in each case, whether or not completed) and any charges or non-recurring merger costs incurred during such period as a result of any such transaction in an aggregate amount pursuant to clauses (d)(iii) and (d)(iv) not to exceed 15.0% of Consolidated EBITDA determined on a Pro Forma Basis in any Test Period;

(e) any integration expenses, business optimization expenses, operating improvement expenses and other restructuring charges, accruals or reserves (including, for the avoidance of doubt, retention costs, severance costs, systems development and establishment costs, costs associated with office and facility openings, closings and consolidations, and relocation costs, conversion costs, excess pension charges, curtailments and modifications to pension and post-employment employee benefit plan costs or charges, contract termination costs, expenses

attributable to the implementation of cost savings initiatives and professional and consulting fees incurred in connection with any of the foregoing) incurred during such Test Period, which costs and expenses are specified in reasonable detail in a certificate signed by a Financial Officer and delivered to the Administrative Agent and the Lender Representative, in an aggregate amount pursuant to this clause (e) not to exceed 10.0% of Consolidated EBITDA determined on a Pro Forma Basis in any Test Period;

(f) any losses incurred at "de novo" facilities, including certainnon-capitalized start-up costs, which losses are directly associated with the opening of any such "de novo" facility and incurred within the twelve-month period following the opening of such "de novo" facility, in an aggregate amount pursuant to this clause (f) not to exceed $1,500,000 in any Test Period;

(g) Board of Directors fees, indemnities and related expenses paid or reimbursed to the extent permitted to be paid or reimbursed in accordance with this Agreement;

(h) any costs and expenses incurred in connection with the Borrower or any Subsidiary making a borrowing pursuant to the Paycheck Protection Program;

(i) proceeds from business interruption insurance (to the extent not reflected as revenue or income in such statement of Consolidated Net Income);

(j) (i) any loss, expense or charge (including all reasonable fees and expenses or charges relating thereto) from abandoned, closed, disposed or discontinued operations and (ii) any losses on disposal of abandoned, closed or discontinued operations;

(k) any loss, expense or charge (including all reasonable fees and expenses or charges relating thereto) attributable to business dispositions or asset dispositions, other than in the ordinary course of business, as determined in good faith by a Financial Officer;

(l) any non-cash loss attributable to themark-to-market movement in the valuation of hedging obligations (including hedging obligations entered into for the purpose of hedging against fluctuations in the price or availability of any commodity) or other derivative instruments pursuant to Financial Accounting Standards Board Statement No. 133 "Accounting for Derivative Hedging Instruments";

(m) any costs or expenses incurred in connection with Restricted Payments made pursuant toSection 6.07(b)(i) or (viii);

(n) except to the extent such Subsidiary income has been paid or otherwise distributed in cash to the relevant third parties, minority interest expense consisting of Subsidiary income attributable to minority equity interests of third parties in any non-wholly owned Subsidiary deducted (and not added back in such period to Consolidated Net Income);

(o) all non-cash expenses resulting from any employee retention plan, employee benefit or management compensation plan or the grant of equity and equity options to employees of such Person or any of its Subsidiaries pursuant to a written plan or agreement (including expenses arising from the grant of equity and equity options prior to the Closing Date or relating to the implementation thereof) or the treatment of such options under variable plan accounting;

(p) any costs or expenses incurred pursuant to any management equity plan or share option plan or any other management or employee benefit plan or agreement or share subscription or shareholder agreement, to the extent such costs or expenses are funded with cash proceeds contributed to the common capital of such Person or the Net Cash Proceeds of any issuance of Equity Interests not constituting Disqualified Capital Stock;

(q) charges, losses, lost profits, expenses (including litigation expenses, fees and charges) or write-offs to the extent indemnified or insured by a third party, including expenses or losses covered by indemnification provisions or by any insurance provider in connection with the Transactions, a Permitted Acquisition or any other Investment, disposition or any Casualty Event, in each case, to the extent not prohibited hereunder and to the extent that coverage has not been denied and so long as such amounts are actually reimbursed in cash within twelve months after the related amount is first added to Consolidated EBITDA pursuant to this clause (r) (and if not so reimbursed within twelve months, such amount shall be deducted from Consolidated EBITDA during the next measurement period);

(r) cash receipts (or any netting arrangements resulting in reduced cash expenses) not included in Consolidated EBITDA in any period to the extent non-cash gains relating to such receipts were deducted in the calculation of Consolidated EBITDA pursuant to clauses (t) through (w) below for any previous Test Period and not added back; and

(s) Public Company Costs;

minus (without duplication), in each case, to the extent included in the calculation of Consolidated Net Income for such Test Period:

(t) non-cash gains or income; *provided* that any non-cash gains or income shall be treated as cash gains or income in any subsequent Test Period during which cash receipts attributable thereto are received;

(u) any extraordinary or non-recurring income or gain;

(v) any gain (including all fees and expenses or income relating thereto) attributable to business dispositions or asset dispositions, other than in the ordinary course of business, as determined in good faith by a Financial Officer; and

(w) (i) subject to the proviso in subclause (ii) of the succeeding paragraph, any gain or income (including all reasonable fees and expenses or charges relating thereto) from abandoned, closed, disposed or discontinued operations and (ii) any gains on disposal of abandoned, closed or discontinued operations;

in each case, as determined on a consolidated basis for Holdings and its Subsidiaries in accordance with GAAP; *provided*, *however*, that Consolidated EBITDA, subject to the succeeding paragraph, (a) for the fiscal quarter ended September 30, 2016, shall be deemed to be $7,223,000, (b) for the fiscal quarter ended December 31, 2016, shall be deemed to be $7,452,000, (c) for the fiscal quarter ended March 31, 2017, shall be deemed to be $8,415,000, and (d) for the fiscal quarter ended June 30, 2017, shall be deemed to be $8,892,000.

For the avoidance of doubt:

(i) there shall be included in determining Consolidated EBITDA for any period, without duplication, (A) the Acquired EBITDA of any Person or business, or attributable to any property or asset acquired by Holdings or any of its Subsidiaries during such period (but not the

Acquired EBITDA of any related Person or business or any Acquired EBITDA attributable to any assets or property, in each case to the extent not so acquired) to the extent not subsequently sold, transferred, abandoned or otherwise disposed of by Holdings or such Subsidiary (each such Person, business, property or asset acquired and not subsequently so disposed of, an "**Acquired Entity or Business**") and (B) an adjustment in respect of each Acquired Entity or Business equal to the amount of the Pro Forma Effect with respect to such Acquired Entity or Business for such period (including the portion thereof occurring prior to such acquisition); and

(ii) to the extent included in Consolidated Net Income, there shall be excluded in determining Consolidated EBITDA for any period (A) the Disposed EBITDA of any Person, property, business or asset sold, transferred, abandoned or otherwise disposed of, closed or classified as discontinued operations (subject to the proviso of this clause (ii)) by Holdings or any Subsidiary during such period (each such Person, property, business or asset so sold or disposed of, a "**Disposed Entity or Business**") based on the Disposed EBITDA of such Disposed Entity or Business for such period and (B) an adjustment in respect of each Disposed Entity or Business equal to the amount of the Pro Forma Effect with respect to such Disposed Entity or Business for such period (including the portion thereof occurring prior to such disposition); *provided* that, for the avoidance of doubt, notwithstanding any classification under GAAP of any Person or business as discontinued operations as a result of the entry into a definitive agreement for the disposition thereof or as a result of constituting assets held for sale, the Disposed EBITDA of such Person or business shall not be excluded pursuant to this clause (ii) until such disposition has been consummated.

Unless the context otherwise requires, if no applicable Person is referenced, "Consolidated EBITDA" shall be deemed to refer to Consolidated EBITDA of Holdings and its Subsidiaries on a consolidated basis.

"**Consolidated Income Tax Expense**" shall mean, for any Test Period, all provisions for taxes based on the net income, profits or capital, including federal, provincial, territorial, foreign, state, local, franchise, excise and similar taxes and foreign withholding taxes paid or accrued during such period (including in respect of repatriated funds and any penalties and interest related to such taxes), in each case, of Holdings or any of its Subsidiaries (including, without limitation, any additions to such taxes, and any penalties and interest with respect thereto), all as determined for Holdings and its Subsidiaries on a consolidated basis in accordance with GAAP.

"**Consolidated Indebtedness**" shall mean, as at any date of determination, the aggregate amount, without duplication, of all funded Indebtedness pursuant to clauses (a), (b), (c), (d), (f) and (i) of the definition of "Indebtedness" (in the case of clause (i) of the definition of "Indebtedness", solely to the extent of any unpaid reimbursement obligations in respect of any drawn letters of credit, letters of guaranty, bankers' acceptances and similar credit transactions) of Holdings and its Subsidiaries, determined on a consolidated basis in accordance with GAAP.

"**Consolidated Interest Expense**" shall mean, with respect to Holdings and its Subsidiaries on a consolidated basis, for any Test Period, interest expense determined in accordance with GAAP, adjusted, (i) to the extent not included, to include, without duplication, (a) interest income; (b) interest expense attributable to Capital Lease Obligations; (c) gains and losses on hedging or other derivatives to hedge interest rate risk; (d) fees and costs related to letters of credit, bankers' acceptance financing, surety bonds and similar financings and (e) amortization or write-off of deferred financing fees, debt issuance costs, debt discount or premium, terminated hedging obligations and other commissions, financing fees and expenses; and (ii) to the extent included, to exclude, without duplication, any refunds or similar credits received in connection with the purchasing or procurement of goods or services under any purchasing card or similar program.

"**Consolidated Net Income**" shall mean, for any Test Period, the net income (or loss) of any Person on a consolidated basis for such period taken as a single accounting period determined in conformity with GAAP, excluding without duplication:

(a) any net after-tax gains or losses (and all fees and expenses or charges relating thereto) attributable to the early extinguishment of Indebtedness or hedging obligations or other derivative instruments;

(b) (i) the net income of any Person that is not a Subsidiary of such Person, or that is accounted for by the equity method of accounting, shall be included only to the extent of the amount of dividends or distributions or other payments paid in cash (or to the extent converted into cash) to the referenced person or a subsidiary thereof in respect of such period and (ii) the net income shall include any ordinary course dividend distribution or other payment in cash received from any Person in excess of the amounts included in clause (b)(i); *provided, however,* that Holdings' equity in net loss of any such Person for such period shall be included in determining Consolidated Net Income solely to the extent that Holdings or any other Subsidiary has funded such loss;

(c) the net income of any Subsidiary of Holdings that is not a Loan Party during such period to the extent that the declaration or payment of dividends or similar distributions by such Subsidiary of that income (i) is not permitted by operation of the terms of its Organizational Documents or any agreement, instrument or Requirement of Law applicable to such Subsidiary during such period, or (ii) would result in material adverse tax consequences to Holdings and its Subsidiaries, taken as a whole; *provided*, *however*, that the net income excluded from Consolidated Net Income pursuant to clause (c)(ii) shall be limited to the amount of any Tax liability that would be incurred upon payment of such dividend or similar distribution;

(d) the cumulative effect of a change in accounting principles during such period to the extent included in net income;

(e) any increase in amortization or depreciation or any one-time non-cash charges or other effects resulting from purchase accounting (including in the inventory, property and equipment, software, goodwill, intangible assets, in process research and development, deferred revenue and debt line items) in connection with the Transactions, any acquisition or Investment consummated prior to or after the Closing Date;

(f) any impairment charge or asset write-off or write-down, including impairment charges or asset write-offs or write-downs related to intangible assets, long-lived assets, investments in debt and equity securities or as a result of a change in law or regulation, in each case, pursuant to GAAP, and the amortization of intangibles arising pursuant to GAAP, which, without limiting the foregoing, shall include any impairment charges resulting from the application of Financial Accounting Standards Board Statements No. 142 and 144, and the amortization of intangibles arising pursuant to No. 141;

(g) any non-cash expenses realized or resulting from employee benefit plans or post-employment benefit plans, grants of stock appreciation or similar rights, stock options, restricted stock grants or other rights to officers, directors and employees of such Person or any of its Subsidiaries;

(h) any unrealized gain or loss due solely to fluctuations in currency values and the related tax effects, determined in accordance with GAAP; and

(i) earn-out and contingent consideration obligations (including to the extent accounted for as bonuses or otherwise) and adjustments thereof and purchase price adjustments, in each case in connection with Acquisitions consummated prior to the Closing Date and Permitted Acquisitions or, to the extent permitted hereunder, other Investments.

There shall be included in Consolidated Net Income, without duplication, the amount of any cash tax benefits related to the tax amortization of intangible assets in such period. Unless the context otherwise requires, if no applicable Person is referenced, "Consolidated Net Income" shall be deemed to refer to Consolidated Net Income of Holdings and its Subsidiaries on a consolidated basis.

"**Consolidated Total Assets**" shall mean, as of any date of determination, the consolidated total assets of Holdings and its Subsidiaries on a consolidated basis in accordance with GAAP.

"**Contingent Obligation**" shall mean, as to any person, any obligation, agreement, understanding or arrangement of such person guaranteeing or intended to guarantee any Indebtedness or other obligations ("**primary obligations**") of any other person (the "**primary obligor**") in any manner, whether directly or indirectly, including any obligation of such person, whether or not contingent, (a) to purchase any such primary obligation or any property constituting direct or indirect security therefor; (b) to advance or supply funds (i) for the purchase or payment of any such primary obligation or (ii) to maintain working capital or equity capital of the primary obligor or otherwise to maintain the net worth or solvency of the primary obligor; (c) to purchase property, securities or services primarily for the purpose of assuring the owner of any such primary obligation of the ability of the primary obligor to make payment of such primary obligation; or (d) otherwise to assure or hold harmless the holder of such primary obligation against loss in respect thereof; *provided*, *however*, that the term "Contingent Obligation" shall not include endorsements of instruments for deposit or collection in the ordinary course of business or any product warranties. The amount of any Contingent Obligation shall be deemed to be an amount equal to the stated or determinable amount of the primary obligation in respect of which such Contingent Obligation is made (or, if less, the maximum amount of such primary obligation for which such person may be liable, whether singly or jointly, pursuant to the terms of the instrument evidencing such Contingent Obligation) or, if not stated or determinable, the maximum reasonably anticipated liability in respect thereof (assuming such person is required to perform thereunder) as determined by such person in good faith.

"**Contract Consideration**" shall have the meaning assigned to such term in the definition of "Excess Cash Flow".

"**Contribution**" shall have the meaning assigned to such term in the second recital hereto.

"**Control**" shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a person, whether through the ownership of voting securities, by contract or otherwise, and the terms "**Controlling**" and "**Controlled**" shall have meanings correlative thereto.

"**Control Agreement**" shall mean a control agreement or other similar agreement with the Collateral Agent and a Grantor (as defined in the Security Agreement), in form and substance reasonably satisfactory to the Lender Representative and the Collateral Agent in order to give the Collateral Agent "control" (within the meaning set forth in Section 9-104 of the UCC) of such account.

"**Controlled Investment Affiliate**" shall mean, as to any person, any other person which directly or indirectly is in Control of, is Controlled by, or is under common Control with, such person and is organized by such person (or any person Controlling such person) primarily for making equity or debt investments in Holdings or other portfolio companies.

"**Corresponding Debt**" shall have the meaning assigned to such term in Section 9.17(b).

"**Corresponding Tenor**" with respect to any Available Tenor shall mean, as applicable, either a tenor (including overnight) or an interest payment period having approximately the same length (disregarding business day adjustment) as such Available Tenor.

"**Covenant Suspension Period**" shall mean the period commencing with the Seventh Amendment Effective Date through and including June 30, 2022.

"**Daily Simple SOFR**" shall mean, for any day, SOFR, with the conventions for this rate (which will include a lookback) being established by the Administrative Agent (in consultation with the Lender Representative) in accordance with the conventions for this rate selected or recommended by the Relevant Governmental Body for determining "Daily Simple SOFR" for syndicated business loans; provided, that if the Administrative Agent decides that any such convention is not administratively feasible for the Administrative Agent, then the Administrative Agent (in consultation with the Lender Representative) may establish another convention in its reasonable discretion.

"**Daily Simple SOFR Adjustment**" shall mean a percentage equal to one-tenth of one percent (0.10%) per annum.

"**Debt Issuance**" shall mean the Incurrence by Holdings or any of its Subsidiaries of Indebtedness on or after the Closing Date (other than as permitted by Section 6.01).

"**Default**" shall mean any event, occurrence or condition which is, or upon notice, lapse of time or both would constitute, an Event of Default.

"**Delayed Draw Term Loan**" shall mean the loans made from time to time after the Closing Date on any Delayed Draw Term Loan Funding Date pursuant to Section 2.01(b).

"**Delayed Draw Term Loan Commitment**" shall mean, with respect to any Lender, its obligation to make Delayed Draw Term Loans to the Borrower on any applicable Delayed Draw Term Loan Funding Date pursuant to Section 2.01(b) in the amount set forth opposite such Lender's name on Schedule 2.01 under the caption "Delayed Draw Term Loan Commitment". The aggregate amount of the Delayed Draw Term Loan Commitments (i) on the Closing Date was $40,000,000, (ii) on the First Amendment Effective Date, after giving effect to the First Amendment, was $90,000,000, which such Delayed Draw Term Loan Commitments were reduced to $0 upon the funding of the Delayed Draw Term Loans in respect thereof, (iii) on the Fourth Amendment Effective Date, after giving effect to the Fourth Amendment, was $70,000,000 (the Delayed Draw Term Loan Commitment described in this clause (iii), the "**Fourth Amendment Delayed Draw Term Loan Commitment Increase**"), which such Fourth Amendment Delayed Draw Term Loan Commitment Increase was reduced to $0 upon the funding of the Delayed Draw Term Loans in respect thereof, (iv) on the Fifth Amendment Effective Date, after giving effect to the Fifth Amendment, is $44,000,000 (the Delayed Draw Term Loan Commitment described in this clause (iv), the "**Fifth Amendment Delayed Draw Term Loan Commitment Increase**"), which such Fifth Amendment Delayed Draw Term Loan Commitment Increase was reduced to $0 upon the funding of the Delayed Draw Term Loans in respect thereof, and (v) on the Ninth Amendment Effective Date, after giving effect to the Ninth Amendment, is $100,000,000 (the Delayed Draw Term Loan Commitment described in this clause (v), the "**Ninth Amendment Delayed Draw Term Loan Commitment Increase**").

"**Delayed Draw Term Loan Funding Date**" shall mean one or more dates on which Delayed Draw Term Loans are made.

"**Delayed Draw Termination Date**" shall mean the earlier to occur of (a) the date on which the Delayed Draw Term Loan Commitments have been reduced to $0 as a result of the funding thereof in full or the termination thereof in accordance with Section 2.07 and (b) April 1, 2024.

"**Deposit Account**" shall have the meaning assigned to such term under the UCC.

"**Disposed EBITDA**" shall mean, with respect to any Disposed Entity or Business for any period, the amount for such period of Consolidated EBITDA of such Disposed Entity or Business (determined as if references to Holdings and the Subsidiaries in the definition of Consolidated EBITDA were references to such Disposed Entity or Business and its respective Subsidiaries), all as determined on a consolidated basis for such Disposed Entity or Business.

"**Disposed Entity or Business**" shall have the meaning assigned to such term in the definition of "Consolidated EBITDA."

"**Disqualified Capital Stock**" shall mean any Equity Interest which, by its terms (or by the terms of any security into which it is convertible or for which it is exchangeable), or upon the happening of any event, (a) matures (excluding any maturity as the result of an optional redemption by the issuer thereof) or is mandatorily redeemable, pursuant to a sinking fund obligation or otherwise, or is redeemable at the option of the holder thereof, in whole or in part, on or prior to the date 91 days after the earlier of the Maturity Date or the date the Loans are no longer outstanding, (b) is convertible into or exchangeable (unless at the sole option of the issuer thereof) for (i) debt securities or (ii) any Equity Interests referred to in (a) above, in each case at any time on or prior to the date 91 days after the earlier of the Maturity Date or the date the Loans are no longer outstanding, or (c) contains any repurchase obligation which may come into effect prior to Payment in Full of all Obligations; *provided*, *however*, that any Equity Interests that would not constitute Disqualified Capital Stock but for provisions thereof giving holders thereof (or the holders of any security into or for which such Equity Interests are convertible, exchangeable or exercisable) the right to require the issuer thereof to redeem such Equity Interests upon the occurrence of a change in control or an asset sale shall not constitute Disqualified Capital Stock if such Equity Interests provide that the issuer thereof will not redeem any such Equity Interests pursuant to such provisions prior to the Payment in Full of the Obligations; and *provided*, *further*, that any Equity Interest issued to or by any plan for the benefit of former, current or future employees, directors, officers, members of management or consultants shall not constitute Disqualified Capital Stock solely because it is required to be repurchased in order to satisfy applicable statutory or regulatory obligations or as a result of the termination, death or disability of any such employee, director, officer, member of management or consultant; and *provided*, *further*, *however*, that any Equity Interest subject to a put right pursuant to Section 7.5 of the Parent LLC Agreement shall not constitute Disqualified Capital Stock.

"**Disqualified Lenders**" shall mean those banks, financial institutions, and other institutional lenders and investors (a) that have been identified by name in writing by Borrower to the Lender Representative on or prior to September 8, 2017; (b) those persons who are competitors of the Loan Parties or their Subsidiaries that are identified by name in writing by Borrower to the Lender Representative, or, if after the Closing Date, by the Borrower to the Lender Representative and the Agents from time to time (which shall not apply to retroactively disqualify any person who (i) previously acquired, and continues to hold, any loans, Commitments or participations in respect of any Loans or Commitments, or (ii) is a party to a pending trade as of the date of such identification); (c) that have been identified by name in writing by Borrower after September 8, 2017 and mutually agreed by the Lender Representative; and (d) in the case of each of clauses (a), (b), and (c), any of their Affiliates (excluding bona fide debt fund affiliates in the case of competitors only) that are either (i) identified by name in writing by the Borrower to the Lender Representative, or, if after the Closing Date, by the Borrower to the Lender Representative and the Administrative Agent from time to time, which shall not apply retroactively to disqualify any person who (x) previously acquired, and continues to hold, any Loans, Commitments, or participations in respect of any Loans or Commitments or (y) is party to a pending trade as of the date of such identification) or (ii) readily identifiable solely on the basis of such Affiliate's name.

"**Distributed Shares**" shall have the meaning assigned to such term in the second recital hereto.

"**Dividend**" with respect to any person shall mean that such person has declared or paid a dividend or returned any equity capital to the holders of its Equity Interests or made any other distribution, payment or delivery of property (other than Qualified Capital Stock of such person) or cash to the holders of its Equity Interests in their capacity as such.

"**Division**" shall mean the division of a limited liability company into two or more limited liability companies in accordance with the Requirements of Law in the applicable jurisdiction of organization or formation, and the term "**Divide**" shall have the meaning correlative thereto.

"**Dollars**" or "**dollars**" or "**$**" shall mean lawful money of the United States.

"**Domestic Subsidiary**" shall mean any Subsidiary that is organized under the laws of the United States, any state thereof or the District of Columbia.

"**Early Opt-in Election**" shall mean the delivery of a notification by the Administrative Agent (at the request of the Borrower) to each of the other parties hereto that (a) U.S. dollar-denominated syndicated credit facilities are being executed or amended, as applicable, at such time, to incorporate or adopt a new benchmark interest rate to replace Term SOFR (and such syndicated credit facilities are identified in such notice and are publicly available for review) and (b) the joint election by the Administrative Agent and the Borrower to trigger a fallback from Term SOFR; *provided* that upon such joint election to trigger a fallback from Term SOFR, the Administrative Agent shall deliver a written notice of such election to the Lenders.

"**Eleventh Amendment**" shall mean that certain Eleventh Amendment to Credit Agreement, dated as of the Eleventh Amendment Effective Date, by and among the Borrower, Holdings, the Guarantors party thereto, the Lenders party thereto, the Administrative Agent and the Collateral Agent.

"**Eleventh Amendment Effective Date**" shall mean July 28, 2022.

"**Eleventh Amendment Fee Letter**" shall mean that certain Fee Letter, dated as of May 20, 2022, by and among the Borrower and Blackstone.

"**Eleventh Amendment Incremental Term Loan**" shall have the meaning assigned to such term in the Eleventh Amendment.

"**Eleventh Amendment Incremental Term Loan Commitment**" shall have the meaning assigned to such term in the Eleventh Amendment.

"**Eligible Assignee**" shall mean (a) a Lender, (b) an Affiliate of a Lender, (c) an Approved Fund of a Lender and (d) any other Person that, in the case of an assignment of Loans or Commitments pursuant to Section 10.04(a), has been consented to by the Administrative Agent and, to the extent required by Section 10.04(a), the Borrower, in each case, in accordance withSection 10.04(a); other than, in each case, (i) a Disqualified Lender, (ii) a Sanctioned Person, (iii) a natural person or a holding company, investment vehicle or trust for, or owned and operated for the primary benefit of, a natural person, other than any holding company, investment vehicle or trust for, or owned and operated for the primary benefit of, any Closing Date Investor, (iv) Holdings and its Subsidiaries, and (v) Affiliates of Holdings and its Subsidiaries, except for Affiliated Lenders in accordance with Section 10.04(f).

"**EMU**" means the economic and monetary union as contemplated in the Treaty on European Union.

"**Environment**" shall mean ambient air, surface water and groundwater (including potable water, navigable water and wetlands), the land surface or subsurface strata, natural resources or as otherwise defined in any Environmental Law.

"**Environmental Claim**" shall mean any written claim, written notice, written demand, order, action, suit, proceeding alleging liability for or obligation with respect to any investigation, remediation, removal, cleanup, response, corrective action, damages to natural resources, personal injury, property damage, fines, penalties or other costs resulting from, related to or arising out of (a) the presence, Release or threatened Release of Hazardous Material at any location or (b) any violation or alleged violation of any Environmental Law, and shall include any claim seeking damages, contribution, indemnification, cost recovery, compensation or injunctive relief resulting from, related to or arising out of the presence, Release or threatened Release of Hazardous Material.

"**Environmental Law**" shall mean any and all present and future applicable treaties, laws, statutes, ordinances, regulations, rules, decrees, orders, judgments, consent orders, consent decrees, code or other legally binding requirements, in each case having the force and effect of law, and the common law, relating to protection of public health as it relates to exposure to Hazardous Materials or the protection of the Environment, the Release or threatened Release of Hazardous Material, the protection of natural resources or natural resource damages, or occupational safety or health as it relates to exposure to Hazardous Materials, and any and all applicable Environmental Permits.

"**Environmental Lien**" shall mean any Lien in favor of any Governmental Authority pursuant to any Environmental Law.

"**Environmental Permit**" shall mean any permit, license, approval, registration, notification, exemption, consent or other authorization required by or from a Governmental Authority under Environmental Law.

"**Equity Contribution**" shall have the meaning assigned to such term in the fourth recital hereto.

"**Equity Interest**" shall mean, with respect to any person, any and all shares, interests, participations or other equivalents, including membership interests (however designated, whether voting or nonvoting), of equity of such person, including, if such person is a partnership, partnership interests (whether general or limited) and any other interest or participation that confers on a person the right to receive a share of the profits and losses of, or distributions of property of, such partnership, whether outstanding on, or issued after, the Closing Date, but excluding debt securities convertible or exchangeable into such equity.

"**Equity Issuance**" shall mean, without duplication, (a) any issuance or sale by Holdings after the Closing Date of any Equity Interests (including any Equity Interests issued upon exercise of any warrant or option (or any warrants or options to purchase Equity Interests)) or (b) any contribution to the capital of Holdings.

"**ERISA**" shall mean the Employee Retirement Income Security Act of 1974, as the same may be amended from time to time, and the rules and regulations promulgated thereunder.

"**ERISA Affiliate**" shall mean, with respect to any person, any entity, trade or business (whether or not incorporated) that, together with such person, is, or at the relevant time was, a member of a group described in Section 414(b), (c), (m) or (o) of the Code or Section 4001(b)(1) of ERISA that includes or included such person, or that is, or was at the relevant time, a member of the same "controlled group" as such person pursuant to Section 4001(a)(14) of ERISA.

"**ERISA Event**" shall mean (a) any "reportable event", as defined in Section 4043 of ERISA, with respect to a Plan (other than an event for which the 30-day notice period is waived by regulation), (b) the failure of any Plan to satisfy the minimum funding standard applicable to such Plan within the meaning of Section 412 of the Code or Section 302 of ERISA, whether or not waived, (c) the filing pursuant to Section 412(c) of the Code or Section 302(c) of ERISA of an application for a waiver of the minimum funding standard with respect to any Plan, (d) the incurrence by Holdings, the Borrower, any other Subsidiary, or any of their ERISA Affiliates of any liability under Title IV of ERISA (other than for PBGC premiums due but not delinquent under Section 4007 of ERISA) with respect to the termination of any Plan or the withdrawal or partial withdrawal of Holdings, the Borrower, any other Subsidiary, or any of their ERISA Affiliates from any Plan or Multiemployer Plan, (e) the receipt by Holdings, the Borrower, any other Subsidiary, or any of their ERISA Affiliates from the PBGC or the administrator of any Plan or Multiemployer Plan of any written notice of intent to terminate any such Plan or Multiemployer Plan under Sections 4041 or 4041A of ERISA or the commencement of proceedings by the PBGC to appoint a trustee to administer any Plan under Section 4042 of ERISA, (f) the adoption of any amendment to a Plan that would require the provision of security pursuant to Section 436(f) of the Code or Section 206(g) of ERISA, (g) a complete or partial withdrawal by Holdings, the Borrower, any other Subsidiary, or any ERISA Affiliate, from a Multiemployer Plan or written notification that a Multiemployer Plan is insolvent (within the meaning of Section 4245 of ERISA) or in "endangered" or "critical" status (within the meaning of Section 432 of the Code or Section 305 of ERISA), (h) the occurrence of a non-exempt "prohibited transaction" with respect to which Holdings, the Borrower, any other Subsidiary, or any of their ERISA Affiliates is a "disqualified person" (within the meaning of Section 4975 of the Code) and with respect to which any of the Loan Parties or any of their ERISA Affiliates could reasonably be expected to have any liability, (i) a written determination that any Plan is, or is expected to be, in "at risk" status (within the meaning of Section 430 of the Code or Section 303 of ERISA), (j) the failure by Holdings, the Borrower, any other Subsidiary, or any of their ERISA Affiliates to make by its due date, after the expiration of any applicable grace period, a required installment under Section 430(j) of the Code with respect to any Plan, or (k) the failure by Holdings, the Borrower, any other Subsidiary, or any of their ERISA Affiliates to make any required contribution to a Multiemployer Plan, after the expiration of any applicable grace period.

"**Events of Default**" shall have the meaning assigned to such term in Section 8.01.

"**Excess Cash Flow**" shall mean, for any Excess Cash Flow Period, (a) Consolidated EBITDA for such period (calculated without giving Pro Forma Effect to any Specified Transaction and without giving effect to clauses (j)(i) and (w)(i) of the definition of Consolidated EBITDA), *plus* (b) any decrease in Working Capital for such period, *minus*, (c) in each case, without duplication:

(i) scheduled principal payments (including the principal component of payments under Capital Lease Obligations) in respect of Indebtedness of Holdings or any of its Subsidiaries made during such Excess Cash Flow Period to the extent not funded with the proceeds of Indebtedness (other than revolving Indebtedness); *minus*

(ii) without duplication of amounts deducted pursuant to clause (xvi) below in any prior Excess Cash Flow Period, the sum of (A) Capital Expenditures made during such Excess Cash Flow Period to the extent not funded with the proceeds of Equity Issuances or Indebtedness (other than revolving Indebtedness) and (B) expenditures made during such Excess Cash Flow Period from proceeds of Asset Sales and Casualty Events to the extent such proceeds are included in Consolidated EBITDA; *minus*

(iii) cash payments in respect of Consolidated Interest Expense made during such Excess Cash Flow Period;*minus*

(iv) amounts added back to Consolidated EBITDA pursuant to clauses (d), (e), (g), (m) and (s) of the definition thereof during such Excess Cash Flow Period, in each case to the extent paid in cash during such Excess Cash Flow Period and not funded with the proceeds of Equity Issuances or Indebtedness (other than revolving Indebtedness); *minus*

(v) amounts added back to Consolidated EBITDA pursuant to clauses (b), (c), (f), (i), (j), (k), (n) and (q) of the definition thereof during such Excess Cash Flow Period, in each case (other than with respect to clauses (b) and (n) of the definition of Consolidated EBITDA) solely to the extent the underlying charge, expense or loss does not constitute a non-cash charge, expense or loss;

(vi) any increase in Working Capital for such period; *minus*

(vii) amounts paid in cash for such period in respect of long-term liabilities (other than Indebtedness), to the extent not funded with the proceeds of Indebtedness (other than revolving Indebtedness); *minus*

(viii) [reserved];

(ix) the aggregate amount of any premium, make-whole or penalty payments actually paid in cash during such period that are made in connection with any repayment, early extinguishment or conversion of Indebtedness or hedging obligations or other derivative instruments to the extent such payments are not (x) expensed during such period or are not deducted in calculating Consolidated Net Income or (y) funded with the proceeds of Indebtedness (other than revolving Indebtedness); *minus*

(x) Restricted Payments paid in cash during such period to the extent permitted pursuant toSection 6.07(b)(i), (ii) or (viii)); *minus*

(xi) [reserved];

(xii) without duplication of the amounts deducted pursuant to clause (xvi) below in any prior Excess Cash Flow Period, the aggregate consideration paid in cash (including Restricted Payments paid in cash during such period to the extent permitted pursuant to Section 6.07(b)(vii) and representing a portion of such consideration) for any Acquisitions consummated prior to the Closing Date, Permitted Acquisitions and other Investments not funded with the proceeds of Equity Issuances or Indebtedness (other than revolving Indebtedness); *minus*

(xiii) the amount of Permitted Tax Distributions and cash payments in respect of Consolidated Income Tax Expense of Holdings and its Subsidiaries with respect to such period to the extent added back to Consolidated EBITDA in accordance with this Agreement; *minus*

(xiv) cash expenses in respect of Hedging Agreements during such period; *minus*

(xv) financing fees, acquisition and development of software and other Intellectual Property and any other cash expenditures, in each case, that are capitalized in accordance with GAAP; *minus*

(xvi) the aggregate consideration required to be paid in cash by Holdings or any of its Subsidiaries pursuant to binding contracts (the "Contract Consideration") entered into prior to or during such period relating to Permitted Acquisitions, Investments or Capital Expenditures to be consummated or made during the period of four consecutive fiscal quarters of the Borrower following the end of such period; *provided* that to the extent (i) the aggregate amount of cash payments actually utilized to finance such Permitted Acquisitions, Investments or Capital Expenditures during such period of four consecutive fiscal quarters is less than the Contract Consideration or (ii) such cash payments are funded with the proceeds of Equity Issuances or Indebtedness (other than revolving Indebtedness), the amount of such shortfall or such portion funded with the proceeds of Equity Issuances or Indebtedness (other than revolving Indebtedness) shall be added to the calculation of Excess Cash Flow at the end of such period of four consecutive fiscal quarters.

"**Excess Cash Flow Percentage**" shall mean, with respect to an Excess Cash Flow Period, 50%;*provided* that (a) if the Total Net Leverage Ratio at the end of the applicable Excess Cash Flow Period is greater than 3.40:1.00 but less than or equal to 4.25:1.00, such percentage shall be 25% and (b) if the Total Net Leverage Ratio at the end of the applicable Excess Cash Flow Period is less than or equal to 3.40:1.00, such percentage shall be 0%.

"**Excess Cash Flow Period**" shall mean (i) the fiscal years of Holdings ending December 31, 2018 and December 31, 2019, (ii) the two fiscal quarter-period of Holdings commencing on July 1, 2022 and ending December 31, 2022 and (iii) each fiscal year of Holdings ending on or after December 31, 2023.

"**Excess Proceeds**" shall mean Net Cash Proceeds from Asset Sales and Casualty Events in an aggregate amount in excess of $1,500,000 per annum that are not applied or invested as provided in Section 2.09(b)(vi).

"**Exchange Act**" shall mean the Securities Exchange Act of 1934, as amended.

"**Excluded Account**" shall mean any deposit account, securities account or commodities account (a) used solely for payroll, payroll taxes and other employee wage and benefits payments, (b) constitutes a trust, fiduciary, escrow or tax payment account, including, without limitation, sales tax accounts, (c) constitutes a zero balance deposit account, (d) that is designated as an escrow account or that holds funds for the benefit of third parties, (e) in which less than $1,250,000 is maintained on average over any period of 30 consecutive days, (f) used primarily for deposits of governmental receivables or (g) that is maintained solely to hold the proceeds of any Receivables Facility that is permitted hereunder (other than any Existing Receivables Facility), is subject to the Lien of the counterparty with respect to such Receivables Facility and is prohibited by the terms of the definitive agreements with respect to such Receivables Facility from being subject to the Lien of the Collateral Agent.

"**Excluded Collateral**" shall mean (a) any fee-owned real property with a fair market value (as reasonably determined in good faith by the Borrower as of the Closing Date, or, if such real property is acquired after the Closing Date, as of the date of acquisition thereof) of less than $3,000,000 and all leasehold interests in real property (it being understood that there shall be no requirement to obtain any landlord waivers, estoppels or collateral access letters); (b) motor vehicles, aircrafts, and other assets subject to certificates of title, but only to the extent a Lien thereon cannot be perfected by the filing of a financing statement (or equivalent); (c) Letter-of-Credit Rights with a value of less than $2,000,000 in the aggregate for all suchLetter-of-Credit Rights, except to the extent constituting Supporting Obligations in respect of other Collateral which may be perfected by the filing of a financing statement (or equivalent) and Commercial Tort Claims with a value of less than $2,000,000 in the aggregate for all such Commercial Tort Claims; (d) Equity Interests of any CFC or CFC Holdco other than 65% of the outstanding Equity Interests of any first-tier CFC or first-tier CFC Holdco, and all direct or indirect assets of any CFC or CFC Holdco; (e) (i) Equity Interests constituting Margin Stock and (ii) any Equity Interests in any person not constituting a Wholly Owned Subsidiary to the extent that (x) such Equity Interests cannot be pledged without the consent of one or more third parties and which consent has not been obtained or to the extent prohibited by such person's Organizational Documents (to the extent such consent requirement or prohibition exists on the Closing Date or on the date of acquisition of such Equity Interests and was not entered into in contemplation of such acquisition) or (y) the pledge of such Equity Interests (including any exercise of remedies) would result in a change of control, repurchase obligation or other material adverse consequence to any of the Loan Parties or such person not constituting a Wholly Owned Subsidiary; (f) any contract, lease, permit, license, or license agreement covering real or personal property or any rights or interest in any contract, lease, permit, license, or license agreement covering real or personal property of any Loan Party, in each case, to the extent permitted by this Agreement, if under the terms of such contract, lease, permit, license, or license agreement, or applicable law (including, without limitation, rules or regulations of any Governmental Authority) with respect thereto, the grant of a security interest or Lien therein does or would violate or invalidate such contract, lease, permit, license, or license agreement or create a right of termination in favor of any other party thereto (other than in favor of a Loan Party or a Subsidiary thereof); (g) any asset owned by any Loan Party on the Closing Date or hereafter acquired by a Loan Party that is subject to a Lien securing a Purchase Money Obligation (including any Capital Lease Obligations) or other obligation permitted to be incurred pursuant to Section 6.01(d), (n) or (u) or Section 6.01(b) to the extent such obligation is of the same type as any obligation permitted to be incurred pursuant to Section 6.01(d), (n) or (u), only to the extent and for so long as the contract or other agreement pursuant to which such Lien is granted (or the documentation providing for such Purchase Money Obligation (or such Capital Lease Obligation)) prohibits the creation of any other Lien on such asset and its proceeds or such Lien would violate or invalidate such contract or other agreement or create a right of termination in favor of any other party thereto (other than in favor of a Loan Party or a Subsidiary thereof); (h) governmental licenses, state or local franchises, charters and authorizations or any other particular asset or right under contract, to the extent that the grant of a security interest or Lien therein is prohibited under applicable law (including, without limitation, rules or regulations of any Governmental Authority) or the pledge or creation of a security interest in which would require governmental consent, approval, license or authorization (it being agreed that there shall be no requirement to comply with the Federal Assignment of Claims Act or any similar statute) or the consent of a third party (to the extent such consent requirement or prohibition exists on the Closing Date or on the date of acquisition of such license, franchise, charter, authorization or other asset or right under contract and was not entered into in contemplation of such acquisition); (i) any United States intent-to-use trademark applications to the extent that, and solely during the period in which, the grant of a security interest therein would impair the validity or enforceability of such intent-to-use trademark applications under applicable federal law; *provided* that upon submission and acceptance by the United States Patent and Trademark Office of an amendment to allege use pursuant to 15 U.S.C. Section 1060(a) (or any successor provision), such intent-to-use trademark application shall be considered Collateral; (j) Excluded Accounts and the funds or other property held therein; (k) assets as to which the Lender Representative and the Borrower reasonably agree in writing that the cost and/or burden

of obtaining such a security interest or perfection thereof (including, without limitation, the cost of title insurance, surveys or flood insurance (if necessary)) are excessive in relation to the benefit to the Lenders of the security to be afforded thereby; or (l) any property or assets for which the creation or perfection of pledges of, or security interests in, such property or assets in favor of the Collateral Agent would result in material adverse tax consequences to Holdings and its Subsidiaries, taken as a whole (as reasonably determined in good faith by the Borrower); *provided* that (A) the foregoing exclusions of clause (f) through (h) shall in no way be construed (1) to apply to the extent that any described prohibition or restriction is ineffective under Section 9-406, 9-407, 9-408, or 9-409 of the New York UCC or other applicable law or (2) to apply to the extent that any consent or waiver has been obtained that would permit Collateral Agent's security interest or Lien to attach notwithstanding the prohibition or restriction on the pledge of such contract, lease, permit, license, or license agreement or governmental licenses, state or local franchises, charters or authorizations, as applicable; and (B) the foregoing exclusions of clauses (a) through (h) shall in no way be construed to limit, impair, or otherwise affect any of Collateral Agent's continuing security interests in and Liens upon any rights or interests of any Loan Party in or to any proceeds or receivables therefrom, including from the sale, license, lease, or other dispositions of any such contract, lease, permit, license, license agreement, governmental license, state or local franchise, charter or authorization, Accounts or Equity Interests.

"**Excluded Subsidiary**" shall mean, with respect to Holdings (*provided*, that in no event shall the Borrower constitute an Excluded Subsidiary):

(a) any Immaterial Subsidiary (*provided* that, to the extent any such Subsidiary no longer qualifies as an Immaterial Subsidiary, such Subsidiary shall cease to be an Excluded Subsidiary by virtue of this clause (a));

(b) each CFC Holdco (*provided* that, to the extent any such Subsidiary shall cease to be a CFC Holdco, such Subsidiary shall cease to be an Excluded Subsidiary by virtue of this clause (b));

(c) each Foreign Subsidiary other than the Schroth German Subsidiaries (*provided* that, to the extent any such Subsidiary shall become a Domestic Subsidiary, it shall cease to be an Excluded Subsidiary by virtue of this clause (c));

(d) each Subsidiary that is not a Wholly Owned Subsidiary (*provided* that, to the extent any such Subsidiary shall become a Wholly Owned Subsidiary, such Subsidiary shall cease to be an Excluded Subsidiary by virtue of this clause (d));

(e) any Subsidiary existing on or acquired after the Closing Date to the extent that, and for so long as, such Subsidiary is prohibited by any Requirements of Law from guaranteeing the Obligations;

(f) any Subsidiary existing on or acquired after the Closing Date, to the extent and for so long as (but only so long as) (i) the guarantee of the Obligations by such Subsidiary would require the consent, approval, license or authorization of a Governmental Authority which has not been obtained or (ii) solely in the case of Subsidiaries acquired after the Closing Date pursuant to a Permitted Acquisition, by any restriction of contract (to the extent such restriction was not entered into or did not arise in contemplation of such acquisition) (including any requirement to obtain third party consent which has not been obtained);

(g) each Subsidiary that is a direct or indirect Subsidiary of a Foreign Subsidiary (other than any Schroth German Subsidiary) or a CFC Holdco;

(h) any not-for-profit Subsidiaries;

(i) any special purposes entities;

(j) any Subsidiary to the extent that the Lender Representative and the Borrower reasonably agree in writing that the cost and/or burden of obtaining a guarantee are excessive in relation to the benefit to the Lenders;

(k) any Subsidiary to the extent the provision of a guarantee by such Subsidiary would result in material adverse tax consequences to Holdings and its Subsidiaries, taken as a whole (as reasonably determined in good faith by the Borrower);

(l) captive insurance companies;

(m) any direct or indirect Subsidiary of a Subsidiary that is excluded pursuant to clauses (a) through (l) above; and

(n) solely in the case of any Hedging Obligations that would otherwise be secured by Collateral, any Subsidiary that is not an "eligible contract participant" as defined in the Commodity Exchange Act;

provided that, notwithstanding the foregoing, "Excluded Subsidiary" shall not include any of the Schroth German Subsidiaries. Upon any such Subsidiary ceasing to be an Excluded Subsidiary pursuant to clauses (a) through (n) above, such Subsidiary shall comply with Section 5.10, to the extent applicable.

"**Excluded Swap Obligation**" shall mean with respect to any Guarantor, any Swap Obligation if, and to the extent that, all or a portion of the Guarantee of such Guarantor of, or the grant by such Guarantor of a security interest to secure, such Swap Obligation (or any guarantee thereof) is or becomes illegal or unlawful under the Commodity Exchange Act or any rule, regulation or order of the Commodity Futures Trading Commission (or the application or official interpretation of any thereof) (a) by virtue of such Guarantor's failure for any reason to constitute an "eligible contract participant" as defined in the Commodity Exchange Act at the time the guarantee of or the grant of such security interest by such Guarantor would otherwise have become effective with respect to such related Swap Obligation or (b) in the case of a Swap Obligation that is subject to a clearing requirement pursuant to section 2(h) of the Commodity Exchange Act, because such Guarantor is a "financial entity," as defined in section 2(h)(7)(C) of the Commodity Exchange Act, at the time the guarantee of (or grant of such security interest by, as applicable) such Guarantor becomes or would become effective with respect to such Swap Obligation. If a Swap Obligation arises under a master agreement governing more than one swap, such exclusion shall apply only to the portion of such Swap Obligation that is attributable to swaps for which such Guarantee or security interests is or becomes illegal.

"**Excluded Taxes**" shall mean, with respect to any Agent, any Lender or any other recipient of any payment to be made by or on account of any obligation of any Loan Party hereunder or under any other Loan Document, (a) Taxes imposed on or measured by its net income, gross income, net profits or gross profits (in each case, however denominated) and franchise or capital Taxes imposed on it, by a jurisdiction (or any political subdivision thereof) (i) as a result of such recipient being organized or having its principal office (or, in the case of any Lender, applicable lending office) in, such jurisdiction, or (ii) as a result of any other present or former connection between the jurisdiction imposing such Tax and such recipient other than a connection solely as a result of having executed or delivered, become a party to, performed its obligations or received a payment under, received or perfected a security interest under,

engaged in any other transaction pursuant to or enforced any Loan Document or sold or assigned an interest in any Loan or any Loan Document, (b) any branch profits Taxes imposed under Section 884(a) of the Code or any similar Tax by any jurisdiction described in clause (a), (c) in the case of a Lender, any U.S. federal withholding Tax that is imposed on amounts payable to such Lender pursuant to laws in force at the time such Lender becomes a party hereto (or designates a new lending office), except (x) to the extent that such Lender (or its assignor, if any) was entitled, immediately prior to the designation of a new lending office (or assignment), to receive additional amounts from any Loan Party with respect to such withholding Tax pursuant to Section 2.14(a) or (y) if such Lender is an assignee pursuant to a request by the Borrower under Section 2.15, (d) Taxes attributable to a Lender's failure to comply with Section 2.14(e), and (e) any U.S. federal withholding Tax imposed under FATCA.

"**Existing Receivables Facilities**" shall mean (a) the Receivables Facility of AGC Acquisition LLC pursuant to the Supplier Agreement, dated as of May 28, 2013, with Citibank, N.A. and (b) the Receivables Facility of Applied Engineering, Inc. pursuant to the Supplier Agreement, dated as of May 11, 2004, with Citibank, N.A., in each case, as amended, supplemented, modified or restated from time to time in a manner not materially adverse to the Lenders (it being agreed that any amendment, supplement, modification or restatement to any Existing Receivables Facility with the effect of adding or replacing the Buyer (as defined in the applicable Existing Receivables Facility) named therein (other than any replacement of such Buyer with its successors by operation of law) shall be deemed to be materially adverse to the Lenders).

"**Existing Term Loan Tranche**" shall have the meaning assigned to it in Section 2.16(a).

"**Extended Term Loan**" shall have the meaning assigned to such term in Section 2.16(a).

"**Extending Term Loan Lender**" shall have the meaning assigned to such term in Section 2.16(b).

"**Extension**" means the establishment of an Extension Series by amending a Loan pursuant to Section 2.16 and the applicable Extension Amendment.

"**Extension Amendment**" shall have the meaning assigned to it in Section 2.16(c).

"**Extension Election**" shall have the meaning assigned to it in Section 2.16(b).

"**Extension Request**" shall have the meaning assigned to it in Section 2.16(a).

"**Extension Series**" shall have the meaning assigned to it in Section 2.16(a).

"**FATCA**" shall mean (a) Sections 1471 through 1474 (including, for the avoidance of doubt, any agreement entered into pursuant to Section 1471(b)(1)) of the Code as of the date of this Agreement (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), and the U.S. Treasury Regulations and official published guidance with respect thereto, whether in existence on the date hereof or promulgated thereafter and (b) any intergovernmental agreement implementing (a) above and including any rules or guidance implementing such intergovernmental agreements.

"**FCPA**" shall mean the United States Foreign Corrupt Practices Act 1977, 18 U.S.C. 78dd-1*et seq.,* as amended.

"**Federal Funds Effective Rate**" shall mean, for any day, a fluctuating interest rate per annum equal to the weighted average of the rates on overnight federal funds transactions with members of the Federal Reserve System of the United States arranged by federal funds brokers, as published on the next succeeding Business Day by the Federal Reserve Bank of New York, or, if such rate is not so published for any day that is a Business Day, the average of the quotations for the day for such transactions received by the Administrative Agent from three federal funds brokers of recognized standing selected by it.

"**Fee Letter**" shall mean that certain Fee Letter, dated as of September 8, 2017, by and between the Borrower and Blackstone.

"**Fifth Amendment**" shall mean that certain Fifth Amendment to Credit Agreement dated as of the Fifth Amendment Effective Date by and among the Borrower, Holdings, the Guarantors party thereto, the Lenders party thereto, the Administrative Agent and the Collateral Agent.

"**Fifth Amendment Effective Date**" shall mean October 16, 2019.

"**Fifth Amendment Delayed Draw Term Loan Commitment Increase**" shall have the meaning assigned to such term in the definition of "**Delayed Draw Term Loan Commitment**".

"**Financial Officer**" of any person shall mean the chief executive, chief financial officer, principal accounting officer, treasurer, assistant treasurer or controller of such person or such other person reasonably acceptable to the Administrative Agent.

"**First Amendment**" shall mean that certain First Amendment to Credit Agreement dated as of the First Amendment Effective Date by and among the Borrower, Holdings, the Guarantors party thereto, the Lenders party thereto, the Administrative Agent and the Collateral Agent.

"**First Amendment Effective Date**" shall mean August 10, 2018.

"**Floor**" shall mean 1.00% per annum.

"**Foreign Lender**" shall mean any Lender that is not a "United States person" within the meaning of Section 7701(a)(30) of the Code.

"**Foreign Plan**" shall mean, except for each plan, scheme or arrangement to which contributions are mandated by a government or governmental authority other than the United States, any employee benefit plan maintained or contributed to by any Company primarily to provide defined benefit pension benefits to employees employed outside the United States.

"**Foreign Subsidiary**" shall mean a Subsidiary that is not a Domestic Subsidiary.

"**Fourth Amendment**" shall mean that certain Fourth Amendment to Credit Agreement dated as of the Fourth Amendment Effective Date by and among the Borrower, Holdings, the Guarantors party thereto, the Lenders party thereto, the Administrative Agent and the Collateral Agent.

"**Fourth Amendment Effective Date**" shall mean May 17, 2019.

"**Fourth Amendment Delayed Draw Term Loan Commitment Increase**" shall have the meaning assigned to such term in the definition of "**Delayed Draw Term Loan Commitment**".

"**GAAP**" shall mean generally accepted accounting principles in the United States, applied in accordance with Section 1.04.

"**GE Capital Lease**" shall mean the Real Property lease pursuant to the Lease Agreement, dated as of April 12, 2017, by and between 151 Sheree Boulevard Partners, LLC and General Ecology, Inc., as amended, restated, supplemented or otherwise modified from time to time.

"**GE Earn-out**" shall mean the future payment(s) of existing earn-out obligations incurred in connection with the acquisition of General Ecology, Inc., a Pennsylvania corporation.

"**German Security Documents**" means, subject to the Agreed Security Principles, the following German law governed security agreements: (a) a share or interest pledge agreement over the shares or partnership interests in any Schroth German Subsidiary; (b) account pledge agreements in respect of all bank accounts held by any Schroth German Subsidiary; (c) an assignment of German law intercompany receivables and third party trade receivables owed to any Schroth German Subsidiary and (d) a pledge agreement over any intellectual property rights owned by any Schroth German Subsidiary.

"**GmbH Guarantee**" shall have the meaning assigned to it in Section 7.12(a).

"**GmbH Guarantee Obligations**" shall have the meaning assigned to it in Section 7.12(a).

"**GmbH Guarantor**" shall have the meaning assigned to it in Section 7.12(a).

"**GmbHG**" shall mean the German Limited Liability Companies Act (*Gesetz betreffend Gesellschaften mit beschränkter Haftung*).

"**Governmental Authority**" shall mean the government of the United States or any other nation, or of any political subdivision thereof, whether state, provincial or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including any supra-national bodies such as the European Union or the European Central Bank).

"**Guaranteed Obligations**" shall have the meaning assigned to such term in Section 7.01.

"**Guarantees**" shall mean the guarantees issued pursuant to Article VII by the Guarantors.

"**Guarantors**" shall mean (a) Holdings and each Subsidiary of Holdings listed on Schedule 1.01(a) on the Closing Date and (b) each other Subsidiary that is or becomes a party to this Agreement pursuant to Section 5.10(b).

"**Hazardous Materials**" shall mean the following: hazardous substances; hazardous wastes; polychlorinated biphenyls ("**PCBs**") or any substance or compound containing PCBs; asbestos or any asbestos-containing materials in any form or condition; radon or any other radioactive materials; petroleum, crude oil or any fraction thereof; and any other pollutant or contaminant or chemicals, wastes, materials, compounds, constituents or substances, regulated under any Environmental Laws.

"**Hedge Bank**" shall mean any person that enters into a Hedging Agreement with Holdings or any Subsidiary;*provided* that, in the case of any Secured Hedging Agreement, if such person is not a Lender, (a) such person and the Secured Hedging Agreement between such person and Holdings or its relevant Subsidiary are reasonably acceptable to the Lender Representative and (b) such person executes and delivers to the Agents a letter agreement in form and substance reasonably acceptable to the Agents, the Lender Representative and the Borrower pursuant to which such person (i) appoints the Agents as its agents under the applicable Loan Documents and (ii) agrees to be bound by the provisions of Article IX and Section 8.03 of this Agreement and corresponding or similar provisions in any Security Document, in each case, as if it were a Lender.

"**Hedging Agreement**" shall mean (i) any swap, cap, collar, forward purchase or similar agreements or arrangements dealing with interest rates, currency exchange rates or commodity prices, either generally or under specific contingencies, whether or not any such transaction is governed by or subject to any master agreement, and (ii) any and all transactions of any kind, and the related confirmations, which are subject to the terms and conditions of, or governed by, any form of master agreement published by the International Swaps and Derivatives Association, Inc., any International Foreign Exchange Master Agreement, or any other master agreement (any such master agreement, together with any related schedules, a "**Master Agreement**"), including any such obligations or liabilities under any Master Agreement.

"**Hedging Obligations**" shall mean obligations under or with respect to Hedging Agreements.

"**Holdings**" shall have the meaning assigned to such term in the preamble hereto.

"**Hydra**" means Hydra-Electric Company, a California corporation.

"**Hydra Acquisition**" means the acquisition by the Borrower of 100% of the Equity Interests of Hydra pursuant to the Hydra Purchase Agreement.

"**Hydra Acquisition Equity Contribution**" means the equity contribution to be provided by the Closing Date Investors or other investors reasonably satisfactory to the Lender Representative in Holdings or its direct or indirect parent company of at least $33,000,000 (as adjusted in accordance with clause (ii) of the definition of "Hydra Purchase Agreement Prohibited Amendment"), with all of such equity investment to be made in cash in exchange for common Equity Interests, the cash proceeds of which shall be applied to consummate the Hydra Acquisition.

"**Hydra Purchase Agreement**" means that certain Stock Purchase Agreement, dated as of the Fourth Amendment Effective Date, by and among Hydra, Wilson HEC, LLC and the Borrower, as amended, supplemented, modified or restated from time to time.

"**Hydra Purchase Agreement Prohibited Amendment**" means, with respect to the Hydra Purchase Agreement, any modifications, amendments or express waivers or consents thereto that are adverse in any material respect to the Lenders in their capacities as such without the consent of the Lender Representative (it being understood and agreed that (i) any change to the definition of "Material Adverse Effect" contained in the Hydra Purchase Agreement shall be deemed to be materially adverse to the Lenders and (ii) any increase or reduction in the purchase price shall be deemed not to be materially adverse to the Lenders if, (x) in the case of any increase in the purchase price, such increase shall be funded solely with an increase in the Hydra Acquisition Equity Contribution, or (y) in the case of any decrease in the purchase price, (1) such decrease shall not exceed $7,000,000 and (2) 50% of such purchase price decrease is allocated to reduce the Hydra Acquisition Equity Investment and 50% of such purchase price decrease is allocated to permanently reduce the Delayed Draw Term Loan Commitment, *provided*, *further*, that in the case of clause (ii), working capital adjustments, purchase price adjustments and other similar adjustments set forth in the Hydra Purchase Agreement shall be deemed not to be either an increase or a decrease to the purchase price.

"**Immaterial Subsidiary**" shall mean any Subsidiary of Holdings (*provided*, that in no event shall the Borrower constitute an Immaterial Subsidiary) that (a) did not, as of the last day of the fiscal quarter of Holdings most recently ended for which financial statements are required to be delivered pursuant to Section 5.01(a) or Section 5.01(b), as applicable (or, as of the Closing Date, the most recent financial

statements delivered prior to the Closing Date), have assets (on an individual basis) with a value in excess of 2.5% of Consolidated Total Assets (for Holdings and its Subsidiaries on a consolidated basis) or Consolidated EBITDA (on an individual basis) representing in excess of 2.5% of Consolidated EBITDA (for Holdings and its Subsidiaries on a consolidated basis) as of such date for the Test Period most recently ended, and (b) taken together with all Immaterial Subsidiaries as of the last day of the fiscal quarter of Holdings most recently ended for which financial statements are required to be delivered pursuant to Section 5.01(a) or Section 5.01(b), as applicable (or, as of the Closing Date, the most recent financial statements delivered prior to the Closing Date), did not have assets with a value in excess of 5.0% of Consolidated Total Assets or Consolidated EBITDA representing in excess of 5.0% of Consolidated EBITDA (for Holdings and its Subsidiaries on a consolidated basis) as of such date for the Test Period most recently ended (or as of the Closing Date, as applicable); *provided* that if, as of the last day of the fiscal quarter of Holdings most recently ended for which financial statements are required to be delivered pursuant to Section 5.01(a) or Section 5.01(b), as applicable (or, as of the Closing Date, the most recent financial statements delivered prior to the Closing Date), the Consolidated Total Assets or Consolidated EBITDA of all Subsidiaries so designated by the Borrower as "**Immaterial Subsidiaries**" shall have, as of the last day of such Test Period, exceeded the limits set forth in clauses (a) or (b) above, then within ten (10) Business Days after the date such financial statements are so delivered (or so required to be delivered), the Borrower shall redesignate one or more Immaterial Subsidiaries in a written notice to the Administrative Agent, such that, as a result thereof, the Consolidated Total Assets and Consolidated EBITDA of all Subsidiaries that are still designated as "**Immaterial Subsidiaries**" do not exceed such limits. Upon any such Subsidiary ceasing to be an Immaterial Subsidiary pursuant to the preceding sentence, such Subsidiary shall comply with Section 5.10, to the extent applicable.

"**Increasing Lender**" shall have the meaning assigned to such term in Section 2.17(a).

"**Incremental Amendment**" shall have the meaning assigned to such term in Section 2.17(f).

"**Incremental Amendment Date**" shall have the meaning assigned to such term in Section 2.17(d).

"**Incremental Facility Closing Date**" shall have the meaning assigned to such term in Section 2.17(b).

"**Incremental Lenders**" shall have the meaning assigned to such term in Section 2.17(a).

"**Incremental Loan Request**" shall have the meaning assigned to such term in Section 2.17(a).

"**Incremental Term Loan**" shall have the meaning assigned to such term in Section 2.17(b).

"**Incremental Term Loan Commitments**" shall have the meaning assigned to such term in Section 2.17(a).

"**Incremental Term Loan Increase**" shall have the meaning assigned to such term in Section 2.17(a).

"**Incur**" shall mean issue, assume, guarantee, incur or otherwise become directly, indirectly or contingently liable for any Indebtedness, including by a guaranty, put, purchase agreement or other agreement, contingent or otherwise, to purchase, redeem, retire, defease or otherwise acquire for value such

Indebtedness; *provided*, *however*, that any Indebtedness of a person existing at the time such person becomes a Subsidiary (whether by merger, consolidation, acquisition or otherwise) shall be deemed to be Incurred by such person at the time it becomes a Subsidiary. The term "**Incurrence**" when used as a noun shall have a correlative meaning. Solely for purposes of determining compliance with Section 6.01, (a) amortization of debt discount or the accretion of principal with respect to a non-interest bearing or other discount security, (b) the payment of regularly scheduled interest in the form of additional Indebtedness of the same instrument or the payment of regularly scheduled dividends on Equity Interests in the form of additional Equity Interests of the same class and with the same terms and (c) the obligation to pay a premium in respect of Indebtedness arising in connection with the issuance of a notice of redemption or prepayment or making of a mandatory offer to purchase such Indebtedness, in each case shall be deemed not to be the Incurrence of Indebtedness.

"**Indebtedness**" of any person shall mean, without duplication, (a) all obligations of such person for borrowed money; (b) all obligations of such person evidenced by bonds, debentures, notes or similar instruments; (c) all obligations of such person under conditional sale or other title retention agreements relating to property purchased by such person; (d) all obligations of such person issued or assumed as the deferred purchase price of property or services (excluding (i) trade and other ordinary course accounts payable, similar obligations to trade creditors and accruals for payroll and similar liabilities, in each case, incurred or accrued in the ordinary course of business, and, unless such payable, other obligation or liability is the subject of a bona fide dispute, not more than 180 days overdue and (ii) any earn-out obligation or similar contingent payment obligation, except to the extent that such obligation is not paid when earned and due and payable); (e) all Indebtedness of others secured by any Lien on property owned or acquired by such person, whether or not the obligations secured thereby have been assumed, but limited to the fair market value of such property; (f) all Capital Lease Obligations and Purchase Money Obligations; (g) all Hedging Obligations to the extent required to be reflected on a balance sheet of such person; (h) [reserved]; (i) all obligations of such person for the reimbursement of any obligor in respect of letters of credit, letters of guaranty, bankers' acceptances and similar credit transactions; (j) any Disqualified Capital Stock of such Person; and (k) all Contingent Obligations of such person in respect of Indebtedness of others of the kinds referred to in clauses (a) through (j) above. The Indebtedness of any person shall include the Indebtedness of any other entity (including any partnership in which such person is a general partner) to the extent such person is liable therefor as a result of such person's ownership interest in or other relationship with such entity, except (other than in the case of general partner liability) to the extent that terms of such Indebtedness expressly provide that such person is not liable therefor.

"**Indemnified Taxes**" shall mean all Taxes other than Excluded Taxes imposed on or with respect to any payment made by or on account of any obligation of any Loan Party under any Loan Document.

"**Indemnitee**" shall have the meaning assigned to such term in Section 10.03(b).

"**Information**" shall have the meaning assigned to such term in Section 10.12.

"**Initial Borrower**" shall have the meaning assigned to such term in the preamble hereto.

"**Initial Term Loan**" shall mean the loans made on the Closing Date pursuant toSection 2.01(a).

"**Initial Term Loan Commitment**" shall mean, with respect to any Lender, its obligation to make Initial Term Loans to the Borrower on the Closing Date pursuant to Section 2.01(a) in an aggregate principal amount not to exceed the amount set forth opposite such Lender's name on Schedule 2.01 under the caption "Initial Term Loan Commitment". The aggregate principal amount of the Initial Term Loan Commitments on the Closing Date (prior to giving effect to the making of the Initial Term Loans on the Closing Date) is $160,000,000.00.

"**Intellectual Property**" shall have the meaning assigned to such term in the Security Agreement.

"**Intercompany Note**" shall mean a promissory note by and among Holdings and each of its Subsidiaries in form and substance reasonably satisfactory to the Lender Representative.

"**Interest Election Request**" shall mean a request by the Borrower to convert or continue a Loan in accordance with Section 2.06, substantially in the form of Exhibit D or such other form as is reasonably acceptable to the Administrative Agent.

"**Interest Payment Date**" shall mean (a) with respect to any ABR Loan, the last Business Day of each March, June, September and December to occur during any period in which such Loan is outstanding, commencing December 31, 2017, (b) with respect to any Term SOFR Loan, the last day of the Interest Period applicable to the Loan and, in the case of a Term SOFR Loan with an Interest Period of more than three months' duration, each day prior to the last day of such Interest Period that occurs at intervals of three months' duration after the first day of such Interest Period and (c) with respect to any Loan, the Maturity Date applicable hereto.

"**Interest Period**" shall mean, with respect to any Term SOFR Loans, the period commencing on the date of the issuance of such Loans and ending on the numerically corresponding day in the calendar month that is one, two, three or six months (or, if agreed by all Lenders, twelve months or less than one month) thereafter, as the Borrower may elect; *provided*, that (a) if any Interest Period would end on a day other than a Business Day, such Interest Period shall be extended to the next succeeding Business Day unless such next succeeding Business Day would fall in the next calendar month, in which case such Interest Period shall end on the next preceding Business Day, (b) any Interest Period that commences on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the last calendar month of such Interest Period) shall end on the last Business Day of the last calendar month of such Interest Period, (c) no Interest Period shall extend beyond the Maturity Date and (d) at any one time there shall be no more than five different Interest Periods in effect. For purposes hereof, the date of the issuance of a Loan initially shall be the date on which such Loan is made and thereafter shall be the effective date of the most recent conversion or continuation of such Loan.

"**Investment**" shall mean, with respect to any person, any investment by such person in any other person (including Affiliates) in the form of loans, guarantees, advances, or capital contributions (excluding (a) commission, travel, and similar advances to officers and employees of such person made in the ordinary course of business for bona fide business purposes, and (b) bona fide Accounts arising in the ordinary course of business), purchases or other acquisitions of Indebtedness, Equity Interests, or all or substantially all of the assets of such other person (or of any division or business line of such other person).

"**Investment Property**" shall have the meaning assigned to such term in the Security Agreement.

"**Joinder Agreement**" shall mean a joinder agreement substantially in the form of Exhibit E or such other form as is reasonably acceptable to the Lender Representative.

"**Latest Maturity Date**" shall mean, at any time, the latest Maturity Date applicable to any Loan hereunder at such time, including the latest maturity date of any Extended Term Loan, as extended in accordance with this Agreement from time to time.

"**Leases**" shall mean any and all leases, subleases, tenancies, options, concession agreements, rental agreements, occupancy agreements, franchise agreements, access agreements and any other agreements (including all amendments, extensions, replacements, renewals, modifications and/or guarantees thereof), whether or not of record and whether now in existence or hereafter entered into, affecting the use or occupancy of all or any portion of any Real Property.

"**Lender Representative**" shall mean, initially and as of the Closing Date and until the earlier of such time as Blackstone Designees cease to constitute Required Lenders or Blackstone has resigned by written notice to the Required Lenders and the Borrower, Blackstone; it being agreed that, upon and following such time, any determination to be made by the Lender Representative hereunder shall be made by the Required Lenders.

"**Lenders**" shall mean (a) the financial institutions that have become a party hereto on the Closing Date and (b) any financial institution that has become a party hereto pursuant to an Assignment and Assumption and in accordance with the terms of this Agreement, other than, in each case, any such financial institution that has ceased to be a party hereto pursuant to an Assignment and Assumption.

"**Letter-of-Credit Rights**" shall mean "letter of credit rights" as such term is defined in the UCC.

"**Lien**" shall mean, with respect to any property, (a) any mortgage, deed of trust, lien, pledge, encumbrance, claim, charge, collateral assignment, hypothecation, security interest or encumbrance of any kind or any filing of any financing statement under the UCC or any other similar notice of lien under any similar notice or recording statute of any Governmental Authority (other than filings or similar notices which do not evidence a valid lien or which have been filed without authorization), including any easement, right-of-way or other encumbrance on title to Real Property, in each of the foregoing cases whether voluntary or imposed by law; and (b) the interest of a vendor or a lessor under any conditional sale agreement, capital lease or title retention agreement (or any financing lease having substantially the same economic effect as any of the foregoing) relating to such property.

"**Limited Condition Acquisition**" shall mean any Permitted Acquisition or similar Permitted Investment the consummation of which is not conditioned on the availability of, or on obtaining, third-party financing.

"**Limited Conditionality Election**" shall have the meaning assigned to such term in Section 1.06.

"**Limited Conditionality Test Date**" shall have the meaning assigned to such term in Section 1.06.

"**Loan Documents**" shall mean this Agreement, the Notes, the Agency Fee Letter, the Fee Letter, the Eleventh Amendment Fee Letter and the Security Documents.

"**Loan Parties**" shall mean the Borrower and the Guarantors.

"**Loans**" shall mean the loans made by the Lenders to the Borrower pursuant to this Agreement.

"**Loar Acquisition**" shall have the meaning assigned to such term in the third recital hereto.

"**Loar Acquisition Agreement**" shall have the meaning assigned to such term in the first recital hereto.

"**Loar Group**" shall have the meaning assigned to such term in the preamble hereto.

"**Loar Target**" shall have the meaning assigned to such term in the first recital hereto.

"**Make-Whole Premium**" shall mean, with respect to a Loan at any applicable date prior to the first anniversary of the Closing Date, (a) the present value at the applicable date of (i) the prepayment price of such Loan on the first anniversary of the Closing Date *plus* (ii) all required remaining scheduled interest payments due on such Loan to the first anniversary of the Closing Date (assuming that the rate of interest will be equal to the rate of interest in effect on the date of notice of prepayment), other than accrued but unpaid interest to such prepayment date, computed using a discount rate equal to the Treasury Rate *plus* 50 basis points per annum discounted on a semi-annual bond equivalent basis,*over* (b) the principal amount of such Loan at the applicable date.

"**Margin Stock**" shall have the meaning assigned to such term in Regulation U.

"**Master Agreement**" shall have the meaning assigned to such term in the definition of "Hedging Agreement".

"**Material Adverse Effect**" shall mean a material adverse effect on (a) the business, assets, financial condition or results of operations, in each case, of Holdings and its Subsidiaries, taken as a whole; (b) the ability of the Loan Parties (taken as a whole) to perform any of their payment obligations under any Loan Document; or (c) the rights of or benefits or remedies (taken as a whole) available to the Lenders or the Collateral Agent under the Loan Documents (taken as a whole).

"**Material Indebtedness**" shall mean any Indebtedness (other than the Loans or Hedging Obligations) of Holdings or any of its Subsidiaries in an aggregate outstanding principal amount exceeding $3,500,000; *provided* that the Indebtedness under the GE Capital Lease shall not constitute Material Indebtedness hereunder to the extent the early termination of the GE Capital Lease could not reasonably be expected to result in a Material Adverse Effect.

"**Maturity Date**" shall mean, (a) with respect to the Initial Term Loans, any Delayed Draw Term Loans and the Eleventh Amendment Incremental Term Loans (other than Extended Term Loans), April 2, 2026; (b) with respect to the Revolving Credit Commitments and any Revolving Credit Loans, April 2, 2025; (c) with respect to any Incremental Term Loans, the final maturity date as specified in the applicable Incremental Amendment; and (d) with respect to any Extended Term Loans, the final maturity date as specified in the applicable Extension Amendment; *provided* that, in each case, if such day is not a Business Day, the Maturity Date shall be the Business Day immediately preceding such day.

"**Maverick Earn-out**" shall mean the future payment(s) of existing earn-out obligations incurred in connection with the acquisition of Maverick Molding Co., an Ohio corporation.

"**Maximum Rate**" shall have the meaning assigned to such term in Section 10.14.

"**Minimum Cure Condition**" shall have the meaning assigned to such term in Section 8.04.

"**Mortgage**" shall mean an agreement, including, but not limited to, a mortgage, deed of trust, assignment of leases and rents or any other document, creating and evidencing a Lien on a Mortgaged Property, which shall be substantially in the form reasonably satisfactory to the Lender Representative, in each case, with such schedules and including such provisions as shall be necessary to conform such document to applicable local or as shall be customary under applicable local law.

"**Mortgaged Property**" shall mean (a) each owned Real Property identified as a Mortgaged Property on Schedule 3(b) to the Perfection Certificate dated as of the Closing Date and (b) each owned Real Property located in the United States, if any, which shall be subject to a Mortgage delivered after the Closing Date pursuant to Section 5.10.

"**Multiemployer Plan**" shall mean a multiemployer plan within the meaning of Section 4001(a)(3) or Section 3(37) of ERISA (a) to which any Loan Party or any ERISA Affiliate is making or accruing an obligation to make contributions; or (b) to which any Loan Party or any ERISA Affiliate has within the preceding six plan years made contributions and with respect to which any Loan Party or any ERISA Affiliate has any ongoing obligation or could reasonably be expected to incur liability.

"**Net Asset Determination**" shall have the meaning assigned to such term in Section 7.12(b)(vi)(F).

"**Net Cash Proceeds**" shall mean an amount equal to:

(a) with respect to any Asset Sale, the cash proceeds received by Holdings or any of its Subsidiaries (including cash proceeds subsequently received (as and when received by Holdings or any of its Subsidiaries) in respect of non-cash consideration initially received) net of (i) (A) reasonable and customary expenses paid or payable in connection with such sale by Holdings, any of its Subsidiaries or any of its direct or indirect parent companies to third parties who are not Affiliates of Holdings, including brokers' fees or commissions, legal, accounting and other professional and transactional fees and (B) transfer and similar Taxes and Holdings' good faith estimate of Taxes paid or payable in connection with such sale by Holdings, any of its Subsidiaries or any of its direct or indirect parent companies (and, without duplication, any Permitted Tax Distributions, pursuant to Section 6.07(b)(vi) to the extent paid or payable in connection with such sale); (ii) amounts provided as a reserve, in accordance with GAAP, against (x) any liabilities under any indemnification obligations associated with such Asset Sale or (y) any other liabilities retained by Holdings or any of its Subsidiaries associated with the properties sold in such Asset Sale (*provided* that, to the extent and at the time any such amounts are released from such reserve, such amounts shall constitute Net Cash Proceeds); (iii) Holdings' good faith estimate of payments required to be made with respect to unassumed liabilities relating to the properties sold within one (1) year of such Asset Sale (*provided* that, to the extent such cash proceeds are not used to make payments in respect of such unassumed liabilities within one (1) year of such Asset Sale, such cash proceeds shall constitute Net Cash Proceeds); (iv) the principal amount, premium or penalty, if any, interest and other amounts on any Indebtedness for borrowed money which is secured by a Lien on the properties sold in such Asset Sale (so long as such Lien was permitted to encumber such properties under the Loan Documents at the time of such sale) and which is repaid with such proceeds (other than (A) any such Indebtedness assumed by the purchaser of such properties and (B) the Loans); and (v) in the case of any Asset Sale by a non-Wholly-Owned Subsidiary, the pro rata portion of the Net Cash Proceeds thereof (calculated without regard to this clause (v)) attributable to minority interests and not available for distribution to or for the account of Holdings or a Wholly-Owned Subsidiary as a result thereof;

(b) with respect to any issuance or sale of Equity Interests or Debt Issuance by Holdings or any of its Subsidiaries, the cash proceeds thereof, net of reasonable and customary fees, commissions, costs and other expenses incurred in connection therewith to third parties who are not Affiliates of Holdings; and

(c) with respect to any Casualty Event, the cash insurance proceeds, cash condemnation awards and other cash compensation received in respect thereof, net of (i) all reasonable and customary costs and expenses incurred in connection with the collection of such proceeds, awards or other compensation in respect of such Casualty Event; and (ii) in the case of any Casualty Event of a non-Wholly-Owned Subsidiary, the pro rata portion of the Net Cash Proceeds thereof (calculated without regard to this clause (ii)) attributable to minority interests and not available for distribution to or for the account of Holdings or a Wholly-Owned Subsidiary as a result thereof.

"**Ninth Amendment**" shall mean that certain Ninth Amendment to Credit Agreement, dated as of the Ninth Amendment Effective Date, by and among the Borrower, Holdings, the Guarantors party thereto, the Lenders party thereto, the Administrative Agent and the Collateral Agent.

"**Ninth Amendment Delayed Draw Term Loan Commitment Increase**" shall have the meaning assigned to such term in the definition of "Delayed Draw Term Loan Commitment".

"**Ninth Amendment Effective Date**" shall mean April 1, 2022.

"**Non-Consenting Lender**" shall mean any Lender that does not approve any consent, waiver or amendment that (a) requires the approval of all or all affected Lenders in accordance with the terms of Section 10.02 and (b) has been approved by the Required Lenders.

"**Notes**" shall mean any notes evidencing the Commitments under, or the Loans issued pursuant to, this Agreement, substantially in the form of Exhibit F or such other form as is reasonably acceptable to the Administrative Agent.

"**NYFRB**" shall mean the Federal Reserve Bank of New York.

"**Obligations**" shall mean (a) obligations of Holdings, the Borrower and the other Loan Parties from time to time arising under or in respect of the due and punctual payment of (i) the principal of and premium, if any, and interest (including interest accruing during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding) on the Loans, when and as due, whether at maturity, by acceleration, upon one or more dates set for prepayment or otherwise, and (ii) all other monetary obligations, including fees, costs, expenses and indemnities, whether primary, secondary, direct, contingent, fixed or otherwise (including monetary obligations incurred during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding), of Holdings, the Borrower and the other Loan Parties under this Agreement, the other Loan Documents, Secured Cash Management Agreements and Secured Hedging Agreements, and (b) the due and punctual performance of all covenants, agreements, obligations and liabilities of Holdings, the Borrower and the other Loan Parties under or pursuant to this Agreement and the other Loan Documents. Notwithstanding the foregoing, the Obligations shall not include the Excluded Swap Obligations.

"**OFAC**" shall mean the United States Department of Treasury's Office of Foreign Assets Control.

"**Officer's Certificate**" shall mean a certificate executed by a Responsible Officer in his or her official (and not individual) capacity.

"**Organizational Documents**" shall mean, with respect to any person, (a) in the case of any corporation, the certificate of incorporation and by-laws (or similar documents) of such person, (b) in the case of any limited liability company, the certificate of formation and operating agreement (or similar documents) of such person, (c) in the case of any limited partnership, the certificate of formation and limited partnership agreement (or similar documents) of such person, (d) in the case of any general partnership, the partnership agreement (or similar document) of such person and (e) in any other case, the functional equivalent of the foregoing, including without limitation, in the case of any entity incorporated or established in Germany, a commercial register extract (*Handelsregisterauszug*), its articles of association or partnership agreement (*Satzung oder Gesellschaftsvertrag*), any by-laws (*Geschäftsordnung*) and a list of shareholders (*Gesellschafterliste*).

"**Other Taxes**" shall mean all present or future stamp, court or documentary Taxes or any other excise, intangible, recording, filing, property or similar Taxes arising from any payment made hereunder or under any other Loan Document or from the execution, delivery or enforcement of, from the receipt or perfection of a security interest under, or otherwise with respect to, this Agreement or any other Loan Document, except any such Taxes that are described in clause (a)(ii) of the definition of Excluded Taxes imposed with respect to an assignment, grant of a participation, designation of a different lending office or other transfer (other than an assignment, grant of a participation, designation of a different lending office or other transfer made pursuant to Section 2.15).

"**Over-Cure Amount**" shall have the meaning set forth in Section 8.04.

"**Paid in Full**" shall mean the payment in full in cash of (x) the Obligations (other than obligations pursuant to Secured Hedging Agreements and Secured Cash Management Agreements and inchoate or contingent or reimbursable obligations for which no claim has been asserted), (y) the Guaranteed Obligations (other than obligations pursuant to Secured Hedging Agreements and Secured Cash Management Agreements, except to the extent an event of default has occurred thereunder and Section 8.03 is then applicable, and inchoate or contingent or reimbursable obligations for which no claim has been asserted) or (z) the Secured Obligations (as defined in the Security Agreement) (other than obligations pursuant to Secured Hedging Agreements and Secured Cash Management Agreements, except to the extent an event of default has occurred thereunder and Section 8.03 is then applicable, and inchoate or contingent or reimbursable obligations for which no claim has been asserted), as applicable. "**Payment in Full**" shall have a meaning correlative thereto.

"**Parallel Debt**" shall have the meaning assigned to such term in Section 9.17(b).

"**Parent**" shall mean Loar Acquisition 13, LLC, a Delaware limited liability company and parent company of Holdings.

"**Parent LLC Agreement**" shall mean the Amended and Restated Limited Liability Company Agreement of the Parent.

"**Participant**" shall have the meaning assigned to such term in Section 10.04(c).

"**Participant Register**" shall have the meaning assigned to such term in Section 10.04(c).

"**Paycheck Protection Program**" shall mean the Paycheck Protection Program, Section 1102 of Title I of the Coronavirus Aid, Relief, and Economic Security Act, as the same may be amended from time to time, and the rules and regulations promulgated thereunder.

"**PBGC**" shall mean the Pension Benefit Guaranty Corporation referred to and defined in ERISA and any successor entity performing similar functions.

"**PCBs**" shall have the meaning assigned to such term in the definition of "Hazardous Materials."

"**Perfection Certificate**" shall mean a certificate substantially in the form of Exhibit G-1 or any other form approved by the Lender Representative, executed by the Borrower and each Guarantor, as the same shall be supplemented from time to time by a Perfection Certificate Supplement or otherwise.

"**Perfection Certificate Supplement**" shall mean a certificate supplement substantially in the form of Exhibit G-2 or any other form approved by the Lender Representative.

"**Periodic Term SOFR Determination Day**" has the meaning specified in the definition of "Term SOFR".

"**Permitted Acquisition**" shall mean any Acquisition to the extent that:

(i) such Acquisition shall not be hostile and shall have been approved by the Board of Directors (or other similar body) and/or the stockholders or other equityholders of the Target;

(ii) no Default under Section 8.01(a) or (b) or Event of Default exists or has occurred and is continuing or would result after giving effect to such Acquisition; *provided*, that in connection with a Permitted Acquisition that constitutes a Limited Condition Acquisition, the condition under this clause (ii) shall be that (x) no Default under Section 8.01(a) or (b) or Event of Default shall have occurred at the time the definitive documentation relating to such Limited Condition Acquisition is executed and (y) no Event of Default pursuant to Section 8.01(a), (b), (g) or (h) has occurred and is continuing at the time the relevant Limited Condition Acquisition is consummated;

(iii) the Administrative Agent and the Lender Representative shall receive not less than five Business Days' (or such shorter period as determined in the sole discretion of the Lender Representative) prior to the consummation of such Acquisition written notice thereof, which notice shall include a reasonably detailed description of the material proposed terms of such Acquisition and identify the anticipated closing date thereof;

(iv) with respect to any Acquisition involving Acquired EBITDA greater than 10.0% of Consolidated EBITDA determined on a Pro Forma Basis for the most recent Test Period, the Administrative Agent and the Lender Representative shall receive, not less than five (5) Business Days' (or such shorter period as determined in the sole discretion of the Lender Representative) prior to the consummation of such Acquisition, (A) a customary business due diligence package and legal due diligence memos, in each case, to the extent available to any Loan Party or any Subsidiary and, in the case of legal due diligence memos, subject to execution by the Administrative Agent and the Lender Representative of customary confidentiality and non-reliance agreements; (B) pro forma financial projections (after giving effect to such Acquisition) for Holdings and its Subsidiaries for the current and next fiscal year; (C) appraisals, to the extent available to any Loan Party or any Subsidiary (*provided*, that for the avoidance of doubt, any such Loan Party or Subsidiary shall not be obligated to obtain any appraisals); and (D) copies of the drafts of the acquisition agreement and other material documents relating to the proposed Acquisition;

(v) the Administrative Agent and Lenders shall receive, to the extent available to any Loan Party, historical financial statements of the applicable Target for the two fiscal years prior to such Acquisition (or, if such Target (or its predecessor entity) has not been in existence for two years, for each year such Target (or its predecessor entity) has existed);

(vi) the aggregate consideration paid directly or indirectly by Loan Parties in connection with Targets that do not become, and assets that will not be held by, Loan Parties shall not exceed, for all Acquisitions in the aggregate, the sum of (A) $30,000,000, *plus* (B) solely to the extent the Total Net Leverage Ratio (after giving effect to such Acquisition and the Incurrence of any Indebtedness in connection therewith on a Pro Forma Basis) for the four fiscal quarters most recently ended prior to the consummation of such Acquisition for which financial statements are required to be delivered pursuant to Section 5.01(a) or Section 5.01(b), as applicable, does not exceed 6.00 to 1.00, as certified in an Officer's Certificate executed by a Financial Officer of the Borrower, (1) the Cash Equivalent proceeds of any substantially concurrent issuance of Equity Interests of Holdings (or any direct or indirect parent thereof) not constituting Disqualified Capital Stock (including upon exercise of warrants or options) which proceeds (if in respect of any Equity Interests of a direct or indirect parent) have been contributed as common equity to the capital of Holdings, *plus* (2) the aggregate amount of substantially concurrent contributions to the common capital of Holdings received in Cash Equivalents; provided that, with respect to the proposed acquisition disclosed to the Lenders as "Project Charge", this clause (vi) shall not apply;

(vii) such Acquisition shall only involve Targets engaged in, or assets used or useful in, a business of the type permitted to be engaged in by the Companies pursuant to Section 6.05;

(viii) with respect to such Acquisition, the Loan Parties shall comply with the requirements of Section 5.10, to the extent applicable;

(ix) the Total Net Leverage Ratio (after giving effect to such Acquisition and the Incurrence of any Indebtedness in connection therewith on a Pro Forma Basis) for the four fiscal quarters most recently ended prior to the consummation of such Acquisition for which financial statements are required to be delivered pursuant to Section 5.01(a) or Section 5.01(b), as applicable, based on the combined operating results of the applicable Target and of Holdings and its Subsidiaries for such four fiscal quarter period, does not exceed 6.50 to 1.00, as certified in an Officer's Certificate executed by a Financial Officer of the Borrower;

(x) to the extent such Acquisition is funded (in whole or in part) with the proceeds of any Revolving Credit Loans, the Revolving Credit Availability Condition shall be satisfied (after giving effect to such Acquisition and the Incurrence of any Indebtedness in connection therewith on a Pro Forma Basis); and

provided that, notwithstanding the foregoing provisions of this definition, the Schroth Acquisition shall be deemed to be a Permitted Acquisition.

"**Permitted Holder**" shall mean any of the Closing Date Investors and any of their respective Affiliates (other than any portfolio companies).

"**Permitted Investment**" shall mean any of the following Investments by Holdings or any of its Subsidiaries:

(a) Investments (i) in Holdings or any Subsidiary that is a Loan Party, (ii) by a Subsidiary that is not a Loan Party in a Subsidiary that is not a Loan Party and (iii) by a Loan Party in a Subsidiary that is not a Loan Party in an aggregate amount not to exceed, together with the aggregate outstanding principal amount of any Indebtedness owing from a Subsidiary that is not a Guarantor to a Loan Party pursuant to Section 6.01(k)(iii), $5,000,000 outstanding at any time;

(b) a Permitted Acquisition;

(c) cash and Cash Equivalents;

(d) extensions of trade credit or accounts receivable credit in the ordinary course of business;

(e) payroll, travel and similar advances to cover matters that are expected at the time of such advances ultimately to be treated as expenses for accounting purposes and that are made in the ordinary course of business;

(f) loans and advances in the ordinary course of business to the employees, officers and members of management of Holdings or any of its Subsidiaries, so long as the aggregate principal amount of all such loans and advances not repaid in cash at any time outstanding (determined without regard to any write-downs or write-offs of such loans and advances) shall not exceed $500,000;

(g) any person to the extent such Investment represents the non-cash portion of the consideration received for an Asset Sale as permitted pursuant to Section 6.04 or any other asset disposition not otherwise prohibited hereunder;

(h) Investments in the form of notes issued by officers, directors and employees of Holdings or any Subsidiary for the sole purpose of purchasing Equity Interests of Holdings or any parent entity thereof;

(i) Investments arising from Hedging Agreements entered into in the ordinary course of business by Holdings or any of its Subsidiaries and not for the purpose of speculation;

(j) any Investment listed on Schedule 6.07(a) and any extension, modification, replacement or renewal of any such Investments existing on the Closing Date, but only to the extent not involving additional advances, contributions or other Investments of cash or other assets or other increases thereof other than as a result of the accrual or accretion of interest or original issue discount or the issuance of pay-in-kind securities, in each case, pursuant to the terms of such Investment as in effect on the Closing Date;

(k) guarantees of Indebtedness permitted under Section 6.01 and performance guarantees and Contingent Obligations incurred in the ordinary course of business;

(l) (i) bank deposits in the ordinary course of business; and (ii) the endorsement of instruments for collection or deposit in the ordinary course of business;

(m) increases in Investments reflecting an increase in the value of the Investments;

(n) any Loan Party may capitalize or forgive any debt owed to it by any other Loan Party;

(o) other Investments in an aggregate amount not exceeding at any time outstanding (i) $5,000,000,*plus* (ii) solely to the extent the Total Net Leverage Ratio (after giving effect to such Investment and the Incurrence of any Indebtedness in connection therewith on a Pro Forma Basis) for the four fiscal quarters most recently ended prior to the consummation of such Investment for which financial statements are required to be delivered pursuant to Section 5.01(a) or Section 5.01(b), as applicable, does not exceed 6.00 to 1.00, as certified in an Officer's Certificate executed by a Financial Officer of the Borrower, (1) the Cash Equivalent proceeds of any substantially concurrent issuance of Equity Interests of Holdings (or any direct or indirect parent thereof) not constituting Disqualified Capital Stock (including upon exercise of warrants or options) which proceeds (if in respect of any Equity Interests of a direct or indirect parent) have been contributed as common equity to the capital of Holdings, *plus* (2) the aggregate amount of substantially concurrent contributions to the common capital of Holdings received in Cash Equivalents;

(p) Investments in the form of intercompany Indebtedness permitted pursuant toSection 6.01(k); and

(q) Investments (including debt obligations) received in connection with the bankruptcy or reorganization of suppliers and customers and in settlement of delinquent obligations, of and other disputes with, customers and suppliers arising in the ordinary course of business.

"**Permitted Liens**" shall have the meaning assigned to such term in Section 6.02.

"**Permitted Revolving Credit Facility**" shall mean a senior secured revolving credit facility of the Borrower entered into after the Closing Date with third party revolving credit lenders reasonably acceptable to the Lender Representative, with commitments in an aggregate principal amount of up to $20,000,000, on terms and conditions reasonably satisfactory to the Lender Representative; *provided* that, (a) in connection with the effectiveness of any such revolving credit facility, the Revolving Credit Commitments hereunder shall have been terminated, and all Revolving Credit Loans and other Obligations related thereto shall have been repaid, (b) the Loan Parties shall have entered into any amendments to the Loan Documents or other documentation reasonably requested by the Administrative Agent, the Collateral Agent and the Lender Representative to ensure that the Obligations have the benefit of the same guarantees and the same collateral, and subject to the terms of the applicable Permitted Revolving Credit Facility Intercreditor Agreement, substantially the same enforcement rights with respect thereto, as the obligations under such revolving credit facility and (c) a Permitted Revolving Credit Facility Intercreditor Agreement shall have been executed and delivered.

"**Permitted Revolving Credit Facility Intercreditor Agreement**" shall mean an intercreditor agreement in form and substance reasonably satisfactory to the Lender Representative, entered into between the Administrative Agent, the Collateral Agent and the administrative agent and collateral agent under the Permitted Revolving Credit Facility, and acknowledged by the Loan Parties.

"**Permitted Tax Distributions**" shall mean, for any taxable period (or portion thereof) that Holdings (or any other person of which Borrower is a direct or indirect wholly owned Subsidiary) is treated as a corporation for U.S. federal income tax purposes and for which Borrower and/or any of its Subsidiaries are members (or are pass-through entities of such members) of a consolidated, combined, unitary or similar income Tax group for U.S. federal, state, local or foreign income Tax purposes for which Holdings (or such other person of which Borrower is a direct or indirect wholly owned Subsidiary) is the common parent, the Borrower may make Restricted Payments to Holdings (or such other person) to pay the portion of any U.S. federal, state, local or foreign income Taxes (as applicable) of Holdings (or such other person) for such taxable period that are attributable to the income of the Borrower and/or its applicable Subsidiaries;

provided that (i) allowable loss carryovers, credits and offsets against Taxes shall, without limitation, be taken into account in computing Taxes due for all purposes under this definition and (ii) the aggregate amount of such distributions shall not exceed the aggregate Taxes the Borrower and/or its Subsidiaries, as applicable, would be required to pay in respect of such U.S. federal, state, local and foreign Taxes on a stand-alone basis for such taxable period. After the end of each taxable year, if the distributions paid to Holdings (or such other person) pursuant to this definition for such taxable year exceeds the amount of distributions permitted pursuant to this definition for such taxable year, any such excess shall reduce any Permitted Tax Distributions paid to Holdings (or such other person) by the Borrower in the following taxable year, but only to the extent such excess is not taken into account in computing the amount of the Permitted Tax Distributions for such year pursuant to clause (i) of this definition.

"**Person**" or "**person**" shall mean any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, Governmental Authority or other entity.

"**PIK Election**" shall have the meaning assigned to such term in Section 2.06(f).

"**PIK Interest**" shall have the meaning assigned to such term in Section 2.06(f).

"**Plan**" shall mean any "employee pension benefit plan" (other than a Multiemployer Plan) subject to the provisions of Title IV or Section 302 of ERISA or Section 412 or 4971 of the Code which is maintained, sponsored, contributed to, or required to be contributed to by any Loan Party or its ERISA Affiliate or with respect to which any Loan Party could reasonably be expected to incur liability.

"**PPR**" means Pacific Piston Ring Co., Inc., a California corporation.

"**PPR Acquisition**" means the acquisition by the Borrower of 100% of the Equity Interests of PPR pursuant to the PPR Purchase Agreement.

"**PPR Acquisition Equity Contribution**" means the equity contribution to be provided by the Closing Date Investors or other investors reasonably satisfactory to the Lender Representative in Holdings or its direct or indirect parent company of at least $44,000,000 (as adjusted in accordance with clause (ii) of the definition of "PPR Purchase Agreement Prohibited Amendment"), with all of such equity investment to be made in cash in exchange for common Equity Interests, the cash proceeds of which shall be applied to consummate the PPR Acquisition.

"**PPR Purchase Agreement**" means that certain Stock Purchase Agreement, dated as of the Fifth Amendment Effective Date, by and among the Borrower, PPR, the shareholders of PPR party thereto and the Shareholder Representative identified therein, as amended, supplemented, modified or restated from time to time.

"**PPR Purchase Agreement Prohibited Amendment**" means, with respect to the PPR Purchase Agreement, any modifications, amendments or express waivers or consents thereto that are adverse in any material respect to the Lenders in their capacities as such without the consent of the Lender Representative (it being understood and agreed that (i) any change to the definition of "Material Adverse Effect" contained in the PPR Purchase Agreement shall be deemed to be materially adverse to the Lenders and (ii) any increase or reduction in the purchase price shall be deemed not to be materially adverse to the Lenders if, (x) in the case of any increase in the purchase price, such increase shall be funded solely with an increase in the PPR Acquisition Equity Contribution, or (y) in the case of any decrease in the purchase price, (1) such decrease shall not exceed $8,200,000 and (2) 50% of such purchase price decrease is allocated to reduce the PPR Acquisition Equity Investment and 50% of such purchase price decrease is allocated to permanently reduce the Delayed Draw Term Loan Commitment, *provided*, *further*, that in the case of clause (ii), working capital adjustments, purchase price adjustments and other similar adjustments set forth in the PPR Purchase Agreement shall be deemed not to be either an increase or a decrease to the purchase price).

"**Premises**" shall have the meaning assigned thereto in the applicable Mortgage.

"**Pro Forma Basis**," "**Pro Forma Compliance**" and "**Pro Forma Effect**" shall mean, as to any Person, for any events as described below that occur subsequent to the commencement of a period for which the effect of such events is being calculated, and giving effect to the events for which such calculation is being made, such calculation will give pro forma effect to such events as if such events occurred on the first day of the four consecutive fiscal quarter period ended on or before the occurrence of such event (the "**Reference Period**"): (a) in making any determination of Consolidated EBITDA or any component thereof, effect shall be given to (i) any Specified Transaction or restructurings of the business of Holdings or any of the Subsidiaries and (ii) any "run-rate" synergies, operating improvements or cost savings, in each case, that occurred during the Reference Period or with respect to any event or transaction included in clauses (a) and (b) of the definition of Specified Transactions, "run-rate" synergies, operating improvements or cost savings that are expected to occur no later than twelve months after the last day of the Reference Period (calculated on a pro forma basis as though such cost savings, operating improvements and synergies had been realized on the first day of such Reference Period and as if such cost savings, operating expense reductions and synergies were realized during the entirety of such period, and "**run-rate**" means the full recurring projected benefit (including any savings or other benefits expected to result from the elimination of a public target's Public Company Costs) net of the amount of actual savings or other benefits realized during such period from such actions, and any such adjustments shall be included in the initial pro forma calculations of any financial ratios or tests (and in respect of any subsequent pro forma calculations in which such Specified Transaction is given pro forma effect) and during any applicable subsequent Reference Period in which the effects thereof are expected to be realized) relating to such Specified Transaction, *provided*, that Holdings determines such "run-rate" synergies, operating improvements and cost savings are reasonable and are factually supportable as set forth in a certificate signed by a Financial Officer and delivered to the Administrative Agent and the Lender Representative; (b) in making any determination on a Pro Forma Basis, or Pro Forma Compliance or of Pro Forma Effect, (i) all Indebtedness (including Indebtedness issued, incurred or assumed as a result of, or to finance, any relevant transactions and for which the financial effect is being calculated, whether incurred under the Loan Documents or otherwise) issued, incurred, assumed or repaid (in each case, other than Indebtedness incurred or repaid under any revolving credit facility or line of credit in the ordinary course of business for working capital purposes) during the Reference Period (or with respect to Indebtedness repaid, during the Reference Period or subsequent to the end of the Reference Period and prior to, or simultaneously with, the event for which the calculation of any such ratio is made) shall be deemed to have been issued, incurred, assumed or repaid at the beginning of such period and (ii) interest expense of such Person attributable to interest on any Indebtedness, for which pro forma effect is being given as provided in preceding clause (i), bearing floating interest rates shall be computed on a pro forma basis as if the rates that would have been in effect during the period for which pro forma effect is being given had been actually in effect during such periods, and (c) notwithstanding anything to the contrary in this definition or in any classification under GAAP of any Person, business, assets or operations in respect of which a definitive agreement for the asset sale, transfer, disposition or lease thereof has been entered into as discontinued operations, no Pro Forma Effect shall be given to the classification thereof as discontinued operations (and the Consolidated EBITDA or any component thereof attributable to any such Person, business, assets or operations shall not be excluded for any purposes hereunder) until such asset sale, transfer, disposition or lease shall have been consummated. If since the beginning of any applicable Reference Period any Person that subsequently became a Subsidiary of Holdings, or was merged, or consolidated with or into a Subsidiary of Holdings since the beginning of such Reference Period, shall have made any Specified Transaction that would have required adjustment pursuant to this definition, then such financial ratio or test shall be calculated to give pro forma effect thereto in accordance with this definition.

Notwithstanding the foregoing, any amounts added to Consolidated EBITDA pursuant to clause (a)(ii) of this definition shall be limited to 10% of Consolidated EBITDA determined on a Pro Forma Basis in the aggregate for any Test Period (calculated before giving effect to any such add-backs) and (a) shall have been realized or (b) shall be reasonably expected to be realizable within twelve months of the date such actions are taken or are expected to be taken; *provided* that (i) any pro forma adjustments made pursuant to this sentence shall be set forth in a certificate signed by a Financial Officer and delivered to the Administrative Agent and the Lender Representative that certifies that such synergies, operating improvements, cost savings or restructurings meet the criteria set forth in this definition, (ii) such synergies, operating improvements or cost savings are expected to have a continuing impact and are reasonably identifiable and quantifiable and (iii) no synergies, operating improvements or cost savings shall be given pro forma effect to the extent duplicative of any expenses or charges relating to such synergies, operating improvements, cost savings or restructurings that are added back pursuant to the definition of Consolidated EBITDA.

"**Projections**" shall have the meaning assigned to such term in Section 3.04(c).

"**Properties**" shall have the meaning assigned to such term in Section 3.17(a)(i).

"**property**" shall mean any right, title or interest in or to property or assets of any kind whatsoever, whether real, personal or mixed and whether tangible or intangible and including Equity Interests or other ownership interests of any person and whether now in existence or owned or hereafter entered into or acquired, including all Real Property.

"**Public Company Costs**" shall mean, as to any Person, reasonable costs associated with compliance with the requirements of the Sarbanes-Oxley Act of 2002 and the rules and regulations promulgated in connection therewith and costs relating to compliance with the provisions of the Securities Act and the Exchange Act or any other comparable body of laws, rules or regulations, as applicable to companies with equity securities held by the public, the rules of national securities exchange companies with listed equity, as to directors' compensation, fees and expense reimbursement, costs relating to investor relations, shareholder meetings and reports to shareholders, directors' and officers' insurance and other executive costs, legal and other professional fees, and listing fees, in each case to the extent arising solely by virtue of the listing of such Person's equity securities on a national securities exchange.

"**Purchase Money Obligation**" shall mean, for any person, the obligations of such person in respect of Indebtedness (including Capital Lease Obligations) incurred for the purpose of financing all or any part of the purchase price of any property or the cost of installation, construction or improvement of any property and any refinancing thereof; *provided*, *however*, that (a) such Indebtedness is incurred no later than 270 days after such acquisition, installation, construction or improvement of such property by such person and (b) the amount of such Indebtedness does not exceed 100% of the cost of such acquisition, installation, construction or improvement, as the case may be.

"**Qualified Capital Stock**" of any person shall mean any Equity Interests of such person that are not Disqualified Capital Stock.

"**Qualified ECP Guarantor**" shall mean, in respect of any Swap Obligation, each Loan Party that has total assets exceeding $10,000,000 at the time the relevant Guarantee or grant of the relevant security interest becomes effective with respect to such Swap Obligation or such other person as constitutes an "eligible contract participant" under the Commodity Exchange Act or any regulations promulgated thereunder and can cause another person to qualify as an "eligible contract participant" at such time by entering into a keepwell under Section 1a(18)(A)(v)(II) of the Commodity Exchange Act.

"**Real Property**" shall mean, collectively, all right, title and interest (including any leasehold, mineral or other estate) in and to any and all parcels of or interests in real property owned, leased or operated by any person, whether by lease, license or other means, together with, in each case, all easements and appurtenances relating thereto, all improvements and appurtenant fixtures and equipment, all general intangibles and contract rights and other property and rights incidental to the ownership, lease or operation thereof.

"**Receivables Assets**" shall mean (a) any accounts receivable owed to Holdings or any Subsidiary subject to a Receivables Facility and the proceeds thereof and (b) all collateral securing such accounts receivable, all contracts and contract rights, guarantees or other obligations in respect of such accounts receivable, all records with respect to such accounts receivable, any deposit accounts into which payments of such accounts receivable are made by counterparties and any other assets customarily transferred together with accounts receivable in connection with a non-recourse accounts receivable factoring arrangement and which are sold, conveyed, assigned or otherwise transferred or pledged in connection with a Receivables Facility.

"**Receivables Facility**" shall mean any of one or more receivables financing facilities (and any guarantee of such financing facility), the obligations of which are non-recourse (except for customary representations, warranties, covenants, and indemnities made in connection with such facilities) to Holdings and the Subsidiaries pursuant to which Holdings or any Subsidiary sells, directly or indirectly, grants a security interest in or otherwise transfers its Receivables Assets to a Person that is not Holdings or a Subsidiary.

"**Refinancing Indebtedness**" shall mean refinancings, renewals, or extensions of Indebtedness so long as: (a) the terms and conditions (other than pricing and premiums, so long as such pricing and premiums (including related fees) are on market terms consistent with financings of that nature) of such refinancings, renewals, or extensions (taken as a whole) are not materially more onerous to Holdings and its Subsidiaries taken as a whole than the terms and conditions of the Indebtedness being refinanced; (b) such refinancings, renewals, or extensions do not result in an increase in the principal amount of the Indebtedness so refinanced, renewed, or extended, *plus* the amount of any unused commitments thereunder to the extent available to be drawn on the date of such refinancing, renewal or extension (other than attributable to the accretion of original issue discount, interest, capitalization of interest or payment premiums in respect of the Indebtedness being refinanced and reasonable and customary fees, costs and expenses related thereto (including original issue discount and upfront fees)); (c) such refinancings, renewals, or extensions (other than any refinancing, renewal or extension of any Purchase Money Obligations or Capital Lease Obligations) do not have a shorter Weighted Average Life to Maturity than the Weighted Average Life to Maturity of the Indebtedness so refinanced, renewed, or extended; (d) if the Indebtedness that is refinanced, renewed, or extended was subordinated in right of payment to the Obligations, then the terms and conditions of the refinancing, renewal, or extension must include subordination terms and conditions that are, taken as a whole, at least as favorable to the Lenders as those that were applicable to the refinanced, renewed, or extended Indebtedness; and (e) the refinancing, renewal or extension is nonrecourse to any Loan Party other than any Loan Parties which were obligated with respect to the Indebtedness that was refinanced, renewed, or extended.

"**Register**" shall have the meaning assigned to such term in Section 10.04(b).

"**Regulation D**" shall mean Regulation D of the Board as from time to time in effect and all official rulings and interpretations thereunder or thereof.

"**Regulation T**" shall mean Regulation T of the Board as from time to time in effect and all official rulings and interpretations thereunder or thereof.

"**Regulation U**" shall mean Regulation U of the Board as from time to time in effect and all official rulings and interpretations thereunder or thereof.

"**Regulation X**" shall mean Regulation X of the Board as from time to time in effect and all official rulings and interpretations thereunder or thereof.

"**Reinvestment Notice**" shall mean a written notice executed by a Responsible Officer of the Borrower stating (a) that no Default or Event of Default has occurred and is continuing at the time of delivery of such Reinvestment Notice and (b) that Holdings (through one of its Subsidiaries) intends and expects to use all or a specified portion of the Net Cash Proceeds subject to such notice to make Capital Expenditures or to acquire replacement assets or assets that will be useful in the business of Holdings or any Subsidiary thereof.

"**Related Parties**" shall mean, with respect to any person, such person's Affiliates and the partners, directors, officers, employees, agents, controlling persons, advisors and sub-advisors of such person and of such person's Affiliates.

"**Release**" shall mean any spilling, leaking, seepage, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping, disposing, depositing, dispersing, emanating or migrating of any Hazardous Material in, into, onto or through the Environment.

"**Relevant Four Fiscal Quarter Period**" shall have the meaning assigned to such term in Section 8.04.

"**Relevant Governmental Body**" shall mean the Board or the NYFRB, or a committee officially endorsed or convened by the Board or the NYFRB, or any successor thereto.

"**Representatives**" shall have the meaning assigned to such term in Section 10.12.

"**Required Class Lenders**" shall mean, on any date of determination, with respect to any Class, Lenders having Loans and unfunded Commitments in an aggregate principal amount of more than 50% of the aggregate principal amount of all Loans outstanding, and unfunded Commitments existing, with respect to such Class on such date.

"**Required Lenders**" shall mean, on any date of determination, Lenders having Loans and unfunded Commitments in an aggregate principal amount of more than 50% of the aggregate principal amount of all Loans outstanding, and unfunded Commitments existing, on such date.

"**Requirements of Law**" shall mean, collectively, any and all requirements of any Governmental Authority including any and all laws, judgments, orders, decrees, ordinances, rules, regulations, statutes or case law.

"**Response**" shall mean (a) "response" as such term is defined in CERCLA, 42 U.S.C. § 9601(24), and (b) all other actions required by any Governmental Authority under Environmental Law to (i) clean up, remove, treat or abate any Hazardous Material in the Environment; (ii) prevent the Release or threat of Release, or minimize the further Release, of any Hazardous Material; or (iii) perform studies and investigations in connection with, or as a precondition to, or to determine the necessity of the activities described in, clause (i) or (ii) above.

"**Responsible Officer**" of any person shall mean any executive officer or Financial Officer of such person and any other officer or similar official thereof, so long as and to the extent such officer or official has been duly authorized by the Board of Directors of such person to be responsible for the administration of the obligations of such person in respect of this Agreement.

"**Restricted Payments**" shall have the meaning assigned to such term in Section 6.07(a).

"**Revolving Credit Availability Condition**" shall mean, with respect to (i) any Borrowing of Revolving Credit Loans requested to be made during the Covenant Suspension Period, that Cash Liquidity, as of the last Business Day of the fiscal quarter most recently ended for which a Cash Liquidity report has been delivered (or was required to be delivered) pursuant to Section 5.01(h), shall be less than (a) $30,000,000 (without giving effect to the Incurrence of Indebtedness in respect of such Borrowing) minus (b) the aggregate amount of (x) any Capital Expenditures in excess of $6,000,000 (per project), (y) any Acquisitions (other than the Safe Flight Acquisition or the Schroth Acquisition) to the extent not funded with (1) the Cash Equivalent proceeds of any issuance of Equity Interests of Holdings (or any direct or indirect parent thereof) substantially concurrent with such Acquisitions not constituting Disqualified Capital Stock (including upon exercise of warrants or options) which proceeds (if in respect of any Equity Interests of a direct or indirect parent) have been contributed as common equity to the capital of Holdings, or (2) contributions to the common capital of Holdings received in Cash Equivalents substantially concurrent with such Acquisitions; and (z) any other Investments made outside of the ordinary course of business, in each case of clauses (x), (y) and (z), during the Covenant Suspension Period; and (ii) any Revolving Credit Loans requested to be made outside of the Covenant Suspension Period that will be used to fund, in whole or in part, any Permitted Investments (other than Permitted Investments described in clauses (a), (e), (i) and (p) of the definition thereof) and Restricted Payments (other than Restricted Payments permitted pursuant to Section 6.07(b)(i), (ii), (vi) or (viii)), on a Pro Forma Basis (after giving Pro Forma Effect to such Permitted Investment or Restricted Payment and the Incurrence of any Indebtedness in connection therewith), that the sum of (a) the unused Revolving Credit Commitments, plus (b) Cash Liquidity in excess of $4,000,000 (it being agreed that cash and Cash Equivalents held in the Specified Earn-Out Account shall be considered unrestricted for this purpose), in each case, on a Pro Forma Basis (after giving Pro Forma Effect to such use of the Revolving Credit Commitments and the Incurrence of any Indebtedness in connection therewith), shall exceed $8,000,000.

"**Revolving Credit Commitment**" shall mean, with respect to any Lender, its obligation to make Revolving Credit Loans to the Borrower from time to time after the Closing Date pursuant to Section 2.01(c) in an aggregate principal amount at any time outstanding not to exceed the amount set forth opposite such Lender's name on Schedule 2.01 under the caption "Revolving Credit Commitment", as such commitment may be (a) reduced from time to time pursuant to Section 2.09 and (b) reduced or increased from time to time pursuant to assignments by or to such Lender pursuant to an Assignment and Assumption. The aggregate principal amount of the Revolving Credit Commitments on the Closing Date is $20,000,000.00.

"**Revolving Credit Loans**" shall mean the loans made from time to time after the Closing Date pursuant toSection 2.01(c).

"**Rollover Investors**" shall mean each of the Closing Date Investors specified in clauses (b) through (d) of the definition thereof.

"**Safe Flight**" means Safe Flight Instrument Corporation, a New York corporation.

"**Safe Flight Acquisition**" means the acquisition by the Borrower of 100% of the Equity Interests of Safe Flight pursuant to the Safe Flight Purchase Agreement.

"**Safe Flight Acquisition Equity Contribution**" means the equity contribution to be provided by the Closing Date Investors or other investors reasonably satisfactory to the Lender Representative in Holdings or its direct or indirect parent company of at least $69,999,999.50 (as adjusted in accordance with clause (ii) of the definition of "Safe Flight Purchase Agreement Prohibited Amendment"), with all of such equity investment to be made in cash in exchange for common Equity Interests, the cash proceeds of which shall be applied to consummate the Safe Flight Acquisition.

"**Safe Flight Escrow Account**" shall have the meaning assigned to the term "Escrow Account" in the Safe Flight Escrow Agreement.

"**Safe Flight Escrow Agreement**" means that certain Escrow Agreement, dated as of December 28, by and among Safe Flight, the Safe Flight Seller and the Escrow Agent (as defined in the Safe Flight Purchase Agreement), as amended, supplemented, modified or restated from time to time.

"**Safe Flight PPP Indebtedness**" means Indebtedness of Safe Flight incurred under, or pursuant to, the Paycheck Protection Program.

"**Safe Flight Purchase Agreement**" means that certain Membership Interest Purchase Agreement, dated as of December 18, 2020, by and among the Borrower, SFIC Holdings, Inc. (the "**Safe Flight Seller**") and Safe Flight, as amended, supplemented, modified or restated from time to time.

"**Safe Flight Purchase Agreement Prohibited Amendment**" means, with respect to the Safe Flight Purchase Agreement, any modifications, amendments or express waivers or consents thereto that are adverse in any material respect to the Lenders in their capacities as such without the consent of the Lender Representative (it being understood and agreed that (i) any change to the definition of "Company Material Adverse Effect" contained in the Safe Flight Purchase Agreement shall be deemed to be materially adverse to the Lenders, (ii) any increase in the purchase price shall be deemed not to be materially adverse to the Lenders if such increase shall be funded solely with an increase in the Safe Flight Acquisition Equity Contribution, or (iii) any decrease in the purchase price shall be deemed not to be materially adverse to the Lenders, *provided*, *further*, that in the case of clause (ii) and (iii) working capital adjustments, purchase price adjustments and other similar adjustments set forth in the Safe Flight Purchase Agreement shall be deemed not to be either an increase or a decrease to the purchase price).

"**Safe Flight Seller**" shall have the meaning assigned to such term in the definition of "Safe Flight Purchase Agreement".

"**Sale and Leaseback Transaction**" shall mean an arrangement, directly or indirectly, with any person relating to property, real or personal or mixed, used or useful in the business of Holdings or any of its Subsidiaries, whether now owned or acquired after the Closing Date, whereby Holdings or any Subsidiary thereof sells or transfers such property to a person and thereafter rents or leases such property or other property which it intends to use for substantially the same purpose or purposes as the property being sold or transferred.

"**Sanctions**" shall mean economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by (a) the U.S. government, including those administered by OFAC or the U.S. Department of State, or (b) the European Union or Her Majesty's Treasury of the United Kingdom.

"**Sanctioned Country**" shall mean, at any time, a country, region or territory which is the subject or target of any comprehensive, country-based Sanctions.

"**Sanctioned Person**" shall mean, at any time, (a) any Person listed in any Sanctions-related list of designated Persons maintained by OFAC, the U.S. Department of State, the European Union or Her Majesty's Treasury of the United Kingdom, (b) any other Person located, organized or ordinarily resident in a Sanctioned Country or (c) any Person 50% or more of the Equity Interests of which are owned by one or more Persons referenced in clause (a) or (b).

"**Scheduled Initial Term Loan Repayment**" shall have the meaning assigned to such term in Section 2.08(a).

"**Scheduled Initial Term Loan Repayment Date**" shall have the meaning assigned to such term in Section 2.08(a).

"**Scheduled Repayment**" shall have the meaning assigned to such term in Section 2.08(b).

"**Scheduled Repayment Date**" shall have the meaning assigned to such term in Section 2.08(b).

"**Schroth Acquisition**" means the acquisition by the Borrower, directly or indirectly, of 100% of the Equity Interests of each of (i) SSP International GmbH, a limited liability company (*Gesellschaft mit beschränkter Haftung*) under the laws of Germany, and (ii) SSP Management GmbH, a limited liability company (*Gesellschaft mit beschränkter Haftung*) under the laws of Germany, in each case, pursuant to the Schroth Acquisition Agreement and the transactions related thereto pursuant to the Schroth Acquisition Agreement.

"**Schroth Acquisition Agreement**" means that certain Sale and Purchase Agreement, dated as of May 20, 2022, by and among Schroth Buyer, the Sellers (as defined therein) and the Borrower, as amended, supplemented, modified or restated from time to time; *provided* that no provision thereof shall be amended or waived, nor shall any consents thereunder be given by the Borrower or any of its Affiliates, in each case in a manner materially adverse to Blackstone (in its capacity as such) without the consent of Blackstone (such consent not to be unreasonably withheld, delayed or conditioned; *provided, further,* that Blackstone shall be deemed to have consented to such waiver, amendment or consent unless it shall object thereto within 5 business days after receipt of written notice of such waiver, amendment or consent); *provided further* that (a) any amendment, waiver or consent which results in a reduction in the purchase price for the Schroth Acquisition of less than 15% of the purchase price shall not be deemed to be materially adverse to Blackstone to the extent it is applied to reduce, *first*, the amount of cash on hand of the Borrower and its Subsidiaries being used to finance the Schroth Acquisition (if any) to $0, and *second*, the amount of any Incremental Term Loan Commitments incurred to consummate the Schroth Acquisition and (b) any amendment, waiver or consent which results in an increase in purchase price for the Schroth Acquisition shall not be deemed to be materially adverse to Blackstone so long as such increase is funded with an increase in such cash contribution by the Borrower and its Subsidiaries, any equity contribution or borrowings of Revolving Credit Loans.

"**Schroth Buyer**" shall mean Stellar Acquisition GmbH, a limited liability company (*Gesellschaft mit beschränkter Haftung*) under the laws of Germany and registered with the commercial register (*Handelsregister*) at the local court (Amtsgericht) of Frankfurt am Main, Germany, under registration number HRB 126723.

"**Schroth German Subsidiaries**" means Schroth Buyer and SCHROTH Safety Products GmbH, a limited liability company (*Gesellschaft mit beschränkter Haftung*) under the laws of Germany and registered with the commercial register (*Handelsregister*) at the local court (*Amtsgericht*) of Arnsberg, Germany under registration number 888.

"**Second Amendment**" shall mean that certain Second Amendment to Credit Agreement dated as of the Second Amendment Effective Date by and among the Borrower, Holdings, the Guarantors party thereto, the Lenders party thereto, the Administrative Agent and the Collateral Agent.

"**Second Amendment Effective Date**" shall mean October 26, 2018.

"**Secured Cash Management Agreement**" shall mean any Cash Management Agreement that is entered into by and between Holdings or any Subsidiary and any Cash Management Bank, which is specified in writing by the Borrower to the Administrative Agent as constituting a "Secured Cash Management Agreement" hereunder and with respect to which the requirements of the proviso set forth in the definition of "Cash Management Agreement" have been satisfied.

"**Secured Hedging Agreement**" shall mean any Hedging Agreement that is entered into by and between Holdings or any Subsidiary and any Hedge Bank, which is specified in writing by the Borrower to the Administrative Agent as constituting a "Secured Hedging Agreement" hereunder and with respect to which the requirements of the proviso set forth in the definition of "Hedging Agreement" have been satisfied. For purposes of the preceding sentence, the Borrower may deliver one notice designating all Hedging Agreements entered into pursuant to a specified Master Agreement as "Secured Hedging Agreements".

"**Secured Parties**" shall mean, collectively, the Administrative Agent, the Collateral Agent, each Hedge Bank in respect of Secured Hedging Agreements, each Cash Management Bank in respect of Secured Cash Management Agreements and the Lenders.

"**Securities Account**" shall have the meaning assigned to such term under the UCC.

"**Securities Act**" shall mean the Securities Act of 1933.

"**Security Agreement**" shall mean that certain Security Agreement among the Loan Parties and Collateral Agent for the benefit of the Secured Parties dated as of the Closing Date.

"**Security Agreement Collateral**" shall mean all property pledged or granted as collateral (a) pursuant to the Security Agreement on the Closing Date or (b) thereafter pursuant to the Security Agreement, the German Security Documents or Section 5.10.

"**Security Documents**" shall mean the Security Agreement, the German Security Documents, the Mortgages and each other security document or pledge agreement delivered in accordance with applicable law to grant a valid, perfected security interest in any property as collateral for the Obligations, and all UCC financing statements or instruments of perfection required by this Agreement, the Security Agreement, any German Security Document, any Mortgage or any other such security document or pledge agreement to be filed with respect to the security interests in property and fixtures created pursuant to the Security Agreement, any German Security Document or any Mortgage and any other document or instrument utilized to pledge or grant or purport to pledge or grant a security interest or lien on any property as collateral for the Obligations.

"**Seller**" shall mean Loar Group Acquisition LLC, a Delaware limited liability company.

"**Seventh Amendment**" shall mean that certain Seventh Amendment to Credit Agreement dated as of the Seventh Amendment Effective Date by and among the Borrower, Holdings, the Guarantors party thereto, the Administrative Agent and the Lenders party thereto.

"**Seventh Amendment Effective Date**" shall mean April 17, 2020.

"**Share Capital Impairment**" shall have the meaning assigned to such term in Section 7.12(b)(i).

"**SMR**" means SMR Acquisition LLC, a Delaware limited liability company and a Wholly Owned Subsidiary of the Borrower.

"**SMR Acquisition**" means the acquisition of certain of the assets of the SMR Seller pursuant to the SMR Purchase Agreement.

"**SMR Acquisition Equity Contribution**" means the equity contribution to be provided by the Closing Date Investors or other investors reasonably satisfactory to the Lender Representative in Holdings or its direct or indirect parent company of at least $11,500,000 (as adjusted in accordance with clause (ii) of the definition of "SMR Purchase Agreement Prohibited Amendment"), with all of such equity investment to be made in cash in exchange for common Equity Interests, the cash proceeds of which shall be applied to consummate the SMR Acquisition.

"**SMR Purchase Agreement**" means that certain Purchase Agreement, dated as of May 31, 2018, by and among the SMR Seller, SMR and the Borrower, as amended by SMR Purchase Agreement Amendment No. 1, SMR Purchase Agreement Amendment No. 2, and as further amended, supplemented, modified or restated from time to time.

"**SMR Purchase Agreement Amendment No. 1**" means Amendment No. 1 to the SMR Purchase Agreement, dated as of October 24, 2018, by and among SMR Seller and SMR.

"**SMR Purchase Agreement Amendment No. 2**" means Amendment No. 2 to the SMR Purchase Agreement, dated as of December 21, 2018, by and among SMR Seller and SMR.

"**SMR Purchase Agreement Outside Date**" means March 31, 2019.

"**SMR Purchase Agreement Prohibited Amendment**" means, with respect to the SMR Purchase Agreement, any modifications, amendments or express waivers or consents thereto that are adverse in any material respect to the Lenders in their capacities as such without the consent of the Lender Representative (it being understood and agreed that (i) any change to the definition of "Material Adverse Effect" contained in the SMR Purchase Agreement shall be deemed to be materially adverse to the Lenders, (ii) any increase or reduction in the purchase price shall be deemed not to be materially adverse to the Lenders if, (x) in the case of any increase in the purchase price, such increase shall be funded solely with an increase in the SMR Acquisition Equity Contribution, or (y) in the case of any decrease in the purchase price, (1) such decrease shall not exceed $5,000,000 and (2) 50% of such purchase price decrease is allocated to reduce the SMR Acquisition Equity Investment and 50% of such purchase price decrease is allocated to permanently reduce the Delayed Draw Term Loan Commitment, *provided*, *further*, that in the case of clause (ii), working capital adjustments, purchase price adjustments and other similar adjustments set forth in the SMR Purchase Agreement shall be deemed not to be either an increase or a decrease to the purchase price and (iii) the amendments effected by SMR Purchase Agreement Amendment No. 1 and SMR Purchase Agreement Amendment No. 2 shall not constitute an SMR Purchase Agreement Prohibited Amendment).

"**SMR Seller**" means B/E Aerospace, Inc., a Delaware corporation.

"**SOFR**" shall mean a rate equal to the secured overnight financing rate as administered by the SOFR Administrator.

"**SOFR Administrator**" shall mean the NYFRB (or a successor administrator of the secured overnight financing rate).

"**SOFR Administrator's Website**" shall mean the NYFRB's website, currently at http://www.newyorkfed.org, or any successor source for the secured overnight financing rate identified as such by the SOFR Administrator from time to time.

"**Specified Acquisition Agreement Representations**" shall mean the representations and warranties made with respect to the Loar Target and its Subsidiaries in the Loar Acquisition Agreement as are material to the interests of the Lenders, but only to the extent that the Borrower or Holdings has the right pursuant to the Loar Acquisition Agreement to terminate its or their obligations to consummate the Loar Acquisition (or the right pursuant to the Loar Acquisition Agreement not to consummate the Loar Acquisition) as a result of a breach of such representations and warranties.

"**Specified Credit Agreement Representations**" shall mean the representations and warranties made in (a) Section 3.01(a) solely with respect to the Loan Parties, (b) Section 3.02 solely with respect to the Loan Parties and the Loan Documentation entered into by the Loan Parties, (c) Section 3.03(b) solely with respect to the Loan Parties and with respect to the execution, delivery and performance of the Loan Documents, the incurrence of the Loans hereunder by the Borrower, the Guarantees of the Guarantors under Article VII hereof and the granting of the security interests in the Collateral pursuant to the Security Agreement, (d) Section 3.09, (e) Section 3.10, (f) Section 3.15, (g) Section 3.19 solely with respect to Collateral required to be perfected on the Closing Date (subject to Section 5.15) and (h) Section 3.20 and Section 3.21, in each case, solely with respect to the use of the proceeds of the Loans on the Closing Date not violating FCPA, OFAC and the USA PATRIOT Act.

"**Specified Earn-outs**" shall mean the Maverick Earn-Out and the GE Earn-out, collectively.

"**Specified Earn-Out Account**" shall mean a segregated account of the Borrower, established on or prior to the Closing Date, into which proceeds of the Initial Term Loans in an amount not less than the Specified Earn-Out Amount will be deposited on the Closing Date.

"**Specified Earn-Out Amount**" shall mean an amount equal to the lesser of (a) $4,000,000 and (b) the amount of reserves set aside on the books of the relevant Loan Party in accordance with GAAP to fund obligations in respect of the Maverick Earn-Out.

"**Specified Equity Contribution**" shall have the meaning assigned to such term in Section 8.04.

"**Specified Event of Default**" shall mean an Event of Default arising under Section 8.01(a), Section 8.01(b), Section 8.01(d) with respect to the covenant set forth in Section 6.09, Section 8.01(g) or Section 8.01(h).

"**Specified Schroth Representations**" shall mean the representations and warranties made in (a) Section 3.01(a) solely with respect to the Loan Parties, (b) Section 3.02 solely with respect to the Loan Parties and the Loan Documents entered into by the Loan Parties, (c) Section 3.03(b) solely with respect to the Loan Parties and with respect to the execution, delivery and performance of the Loan Documents, the incurrence of the applicable Incremental Terms Loans hereunder by the Borrower, the

Guarantees of the Guarantors under Article VII hereof and the granting of the security interests in the Collateral pursuant to the Security Agreement, (d) Section 3.09, (e) Section 3.10, (f) Section 3.15, (g) Section 3.19 solely with respect to Collateral required to be perfected on the date of funding of the applicable Incremental Term Loans (subject to Section 5.15) and (h) Section 3.20 and Section 3.21, in each case, solely with respect to the use of the proceeds of the applicable Incremental Term Loans on the date of funding thereof not violating FCPA, OFAC and the USA PATRIOT Act.

"**Specified Transaction**" shall mean, with respect to any period, any (a) Permitted Acquisition, Investment, sale, transfer or other disposition of assets or property other than in the ordinary course, (b) any merger or consolidation, or any similar transaction, (c) any incurrence, issuance or repayment of Indebtedness, (d) any Restricted Payment or (e) any other event, in each case with respect to which the terms of the Loan Documents permitting such transaction require "Pro Forma Compliance" with a test or covenant hereunder or requires such test or covenant to be calculated on a "Pro Forma Basis" or to be given "Pro Forma Effect."

"**Sponsor**" shall mean Abrams Capital Management, L.P., a Delaware limited partnership.

"**Structure Changes**" shall have the meaning assigned to such term in Section 5.16(b).

"**Subsidiary**" shall mean, with respect to any person (the "**parent**") at any date, (a) any other corporation, limited liability company, association or other business entity of which securities or other ownership interests representing more than 50% of the voting power of all Equity Interests entitled (without regard to the occurrence of any contingency) to vote in the election of the Board of Directors thereof are, as of such date, owned, controlled or held by the parent and/or one or more subsidiaries of the parent and (b) any partnership (i) the sole general partner or the managing general partner of which is the parent and/or one or more subsidiaries of the parent or (ii) the only general partners of which are the parent and/or one or more subsidiaries of the parent. Unless the context requires otherwise, "Subsidiary" refers to a Subsidiary of Holdings.

"**Supporting Obligation**" shall mean a supporting obligation (as that term is defined in the UCC).

"**Swap Obligations**" shall mean with respect to any Guarantor, any obligation to pay or perform under any agreement, contract or transaction that constitutes a "swap" within the meaning of section 1a(47) of the Commodity Exchange Act.

"**Target**" shall have the meaning set forth in the definition of "Acquisition".

"**Tax Return**" shall mean all returns, statements, filings, reports, attachments and other documents or certifications required to be filed in respect of Taxes.

"**Taxes**" shall mean all present or future taxes, levies, imposts, duties, deductions, withholdings (including backup withholding), assessments or other similar fees or charges imposed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

"**Tenth Amendment**" shall mean that certain Tenth Amendment to Credit Agreement, dated as of the Tenth Amendment Effective Date, by and among the Borrower, Holdings, the Guarantors party thereto, the Lenders party thereto, the Administrative Agent and the Collateral Agent.

"**Tenth Amendment Effective Date**" shall mean May 20, 2022.

"**Term Commitment**" shall mean, with respect to any Lender, its Initial Term Loan Commitment, Delayed Draw Term Loan Commitment, Eleventh Amendment Incremental Term Loan Commitment or Incremental Term Loan Commitment, as applicable.

"**Term Loan**" shall mean the Initial Term Loans, each Delayed Draw Term Loan, each Eleventh Amendment Incremental Term Loan, each Incremental Term Loan and each Extended Term Loan.

"**Termination Value**" shall mean, in respect of any Hedging Obligation, after taking into account the effect of any legally enforceable netting agreement related thereto (a) for any date on or after the date such Hedging Agreement has been closed out and the termination value determined in accordance therewith, such termination value, and (b) for any date prior to the date referenced in clause (a) above, the amount determined as the mark-to-market value for such Hedging Obligation, as determined based upon one or more mid-market or other readily available quotations provided by any nationally recognized dealer in Hedging Agreements).

"**Term SOFR**" shall mean:

(1) for any calculation with respect to a Term SOFR Loan, the Term SOFR Reference Rate for a tenor comparable to the applicable Interest Period on the day (such day, the "Periodic Term SOFR Determination Day") that is two (2) U.S. Government Securities Business Days prior to the first day of such Interest Period, as such rate is published by the Term SOFR Administrator; *provided however* that if as of 5:00 p.m. (New York City time) on any Periodic Term SOFR Determination Day the Term SOFR Reference Rate for the applicable tenor has not been published by the Term SOFR Administrator and a Benchmark Replacement Date with respect to the Term SOFR Reference Rate has not occurred, then Term SOFR will be the Term SOFR Reference Rate for such tenor as published by the Term SOFR Administrator on the first preceding U.S. Government Securities Business Day for which such Term SOFR Reference Rate for such tenor was published by the Term SOFR Administrator so long as such first preceding U.S. Government Securities Business Day is not more than three (3) U.S. Government Securities Business Days prior to such Periodic Term SOFR Determination Day, and

(2) for any calculation with respect to an ABR Loan on any day, the Term SOFR Reference Rate for a tenor of one month on the day (such day, the "Base Rate Term SOFR Determination Day") that is two (2) U.S. Government Securities Business Days prior to such day, as such rate is published by the Term SOFR Administrator; *provided* however that if as of 5:00 p.m. (New York City time) on any Base Rate Term SOFR Determination Day the Term SOFR Reference Rate for the applicable tenor has not been published by the Term SOFR Administrator and a Benchmark Replacement Date with respect to the Term SOFR Reference Rate has not occurred, then Term SOFR will be the Term SOFR Reference Rate for such tenor as published by the Term SOFR Administrator on the first preceding U.S. Government Securities Business Day for which such Term SOFR Reference Rate for such tenor was published by the Term SOFR Administrator so long as such first preceding U.S. Government Securities Business Day is not more than three (3) U.S. Government Securities Business Days prior to such Base Rate Term SOFR Determination Day.

"**Term SOFR Adjustment**" shall mean a percentage equal to one-tenth of one percent (0.10%) per annum.

"**Term SOFR Administrator**" shall mean CME Group Benchmark Administration Limited as administrator of the Term SOFR Reference Rate (or a successor administrator of the Term SOFR Reference Rate selected by the Administrative Agent in its reasonable discretion and in consultation with the Borrower).

"**Term SOFR Loan**" shall mean any Loan bearing interest at a rate based on Adjusted Term SOFR, other than pursuant to clause (c) of the definition of "Alternative Base Rate".

"**Term SOFR Reference Rate**" shall mean the forward-looking term rate based on SOFR.

"**Test Period**" shall mean, at any time, the four consecutive fiscal quarters of Holdings then most recently ended (in each case taken as one accounting period) for which financial statements have been delivered (or were required to be delivered) pursuant to Section 5.01(a) or (b).

"**Third Amendment**" shall mean that certain Third Amendment to Credit Agreement dated as of the Third Amendment Effective Date by and among the Borrower, Holdings, the Guarantors party thereto and the Lenders party thereto.

"**Third Amendment Effective Date**" shall mean December 21, 2018.

"**Title Policy**" shall mean a policy of title insurance (or marked up title insurance commitment having the effect of a policy of title insurance) insuring the Lien of such Mortgage described therein.

"**Total Net Leverage Ratio**" shall mean, at any date of determination, the ratio of (a) Consolidated Indebtedness, net of (i) amounts held in the Specified Earn-Out Account and (ii) unrestricted cash and Cash Equivalents of Holdings and its Subsidiaries to the extent held in accounts subject to a Control Agreement (or subject to other applicable perfection arrangements reasonably satisfactory to the Lender Representative), in each case, at such time, to (b) Consolidated EBITDA for the Test Period then most recently ended.

"**Trading with the Enemy Act**" shall mean the Trading with the Enemy Act (50 U.S.C. § 1 *et seq.,* as amended).

"**Transactions**" shall mean, collectively, the transactions to occur on or immediately prior to or after the Closing Date pursuant to the Loan Documents, including (a) the Loar Acquisition, (b) the execution, delivery and performance of the Loan Documents and the borrowings of the Initial Term Loans hereunder, (c) the refinancing of certain existing Indebtedness of Holdings and its Subsidiaries, and (d) the payment of the fees and expenses incurred in connection with the consummation of the foregoing.

"**Transferred Guarantor**" shall have the meaning assigned to such term in Section 7.09.

"**Treasury Rate**" shall mean, with respect to a prepayment prior to the first anniversary of the Closing Date, the yield to maturity at the time of computation of United States Treasury securities with a constant maturity (as compiled and published in the most recent Federal Reserve Statistical Release H.15(519) that has become publicly available at least two Business Days prior to such prepayment date (or, if such Statistical Release is no longer published, any publicly available source of similar market data)) most nearly equal to the period from such prepayment date to the first anniversary of the Closing Date; *provided*, *however*, that if the period from such prepayment date to the first anniversary of the Closing Date is not equal to the constant maturity of the United States Treasury security for which a weekly average yield is given, the Treasury Rate shall be obtained by linear interpolation (calculated to the nearest one-twelfth of a year) from the weekly average yields of United States Treasury securities for which such yields are given, except that if the period from such prepayment date to the first anniversary of the Closing Date, is less than one year, the weekly average yield on actually traded United States Treasury securities adjusted to a constant maturity of one year shall be used.

"**Type**," when used in reference to any Loans refers to whether the rate of interest on such Loans is determined by reference to Adjusted Term SOFR or the Alternate Base Rate.

"**UCC**" shall mean the Uniform Commercial Code as in effect from time to time (except as otherwise specified) in any applicable state or jurisdiction.

"**Unadjusted Benchmark Replacement**" shall mean the applicable Benchmark Replacement excluding the related Benchmark Replacement Adjustment.

"**United States**" or "**U.S.**" shall mean the United States of America.

"**Up-stream and/or Cross-stream Guarantee**" shall have the meaning assigned to such term in Section 7.12(a).

"**U.S. Government Securities Business Days**" means any day except for (a) a Saturday, (b) a Sunday or (c) a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

"**U.S. Tax Compliance Certificate**" shall have the meaning assigned to such term in Section 2.14(e)(ii)(B)(III).

"**USA PATRIOT Act**" shall mean the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act.

"**Voting Stock**" shall mean, with respect to any person, any class or classes of Equity Interests pursuant to which the holders thereof have the general voting power under ordinary circumstances to elect members of the Board of Directors of such person.

"**Weighted Average Life to Maturity**" shall mean, when applied to any Indebtedness at any date, the number of years obtained by dividing (a) the then outstanding principal amount of such Indebtedness into (b) the product obtained by multiplying (i) the amount of each then remaining installment or other required scheduled payments of principal, including payment at final maturity, in respect thereof, by (ii) the number of years (calculated to the nearest one-twelfth) that will elapse between such date and the making of such payment; *provided* that for purposes of determining the Weighted Average Life to Maturity of any Indebtedness that is being modified, refinanced, refunded, renewed, replaced or extended, the effects of any amortization payments and prepayments made on such Indebtedness prior to the date of the applicable modification, refinancing, refunding, renewal, replacement or extension shall be disregarded.

"**Wholly Owned Domestic Subsidiary**" shall mean a Domestic Subsidiary that is a Wholly Owned Subsidiary.

"**Wholly Owned Subsidiary**" shall mean, as to any person, (a) any corporation 100% of whose capital stock (other than (x) directors' qualifying shares and (y) Equity Interests of Foreign Subsidiaries issued to foreign nationals in accordance with Requirements of Law) is at the time owned by such person and/or one or more Wholly Owned Subsidiaries of such person and (b) any partnership, association, joint venture, limited liability company or other entity in which such person and/or one or more Wholly Owned Subsidiaries of such person have a 100% equity interest at such time.

"**Working Capital**" shall mean, at any date, the excess of (i) the sum of all amounts (other than cash and Cash Equivalents) that would, in conformity with GAAP, be set forth opposite the caption "total current assets" (or any like caption) on a consolidated balance sheet of Holdings and its Subsidiaries at such date excluding the current portion of current and deferred income taxes over (ii) the sum of all amounts that would, in conformity with GAAP, be set forth opposite the caption "total current liabilities" (or any like caption) on a consolidated balance sheet of Holdings and its Subsidiaries on such date, but excluding, without duplication, (a) the current portion of any Indebtedness of Holdings and its Subsidiaries outstanding on such date on the consolidated balance sheet of Holdings, determined on a consolidated basis in accordance with GAAP (but excluding the effects of any discounting of Indebtedness resulting from the application of purchase accounting in connection with the Transactions or any Permitted Acquisition or other Permitted Investment) consisting only of (x) Indebtedness for borrowed money, (y) the principal component of all Capital Lease Obligations and (z) debt obligations evidenced by bonds, promissory notes, debentures or debt securities; (b) all Indebtedness consisting of Loans, loans under any Permitted Revolving Credit Facility, reimbursement obligations under any letters of credit and Capital Lease Obligations to the extent otherwise included therein; (c) the current portion of interest; (d) the current portion of current and deferred income taxes; (e) any liabilities that are not Indebtedness and will not be settled in cash or Cash Equivalents during the next succeeding twelve-month period after such date; (f) the effects from applying purchase accounting; (g) any accrued professional liability risks; (h) restricted marketable securities and (i) the current portion of deferred revenue.

"**Xpedition**" shall have the meaning assigned to such term in the first recital hereto.

SECTION 1.02 Classification of Loans. For purposes of this Agreement, Loans may be classified and referred to by Type (*e.g.*, a "**Term SOFR Loan**").

SECTION 1.03 Terms Generally. The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words "include," "includes" and "including" shall be deemed to be followed by the phrase "without limitation." The word "will" shall be construed to have the same meaning and effect as the word "shall." Unless the context requires otherwise (a) any definition of or reference to any Loan Document, agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth herein), (b) any reference herein to any person shall be construed to include such person's successors and permitted assigns, (c) the words "herein," "hereof" and "hereunder," and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof, (d) all references herein to Articles, Sections, Exhibits and Schedules shall be construed to refer to Articles and Sections of, and Exhibits and Schedules to, this Agreement, (e) any reference to any law or regulation herein shall refer to such law or regulation as amended, modified or supplemented from time to time, (f) the words "asset" and "property" shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts and contract rights and (g) "on," when used with respect to the Mortgaged Property or any property adjacent to the Mortgaged Property, means "on, in, under, above or about." Except as otherwise expressly provided herein, in the event that performance of any obligation is due on a day that is not a Business Day, then the time for such performance shall be extended to the next Business Day.

SECTION 1.04 Accounting Terms; GAAP. Except as otherwise expressly provided herein, all financial statements to be delivered pursuant to this Agreement shall be prepared in accordance with GAAP as in effect from time to time and all terms of an accounting or financial nature shall be construed and interpreted in accordance with GAAP; *provided*, *however*, that notwithstanding the foregoing, if at any time any change occurs after the Closing Date in GAAP or in the application thereof

on the computation of any financial ratio or financial requirement, or compliance with any covenant, set forth in any Loan Document, and Holdings or the Lender Representative shall so request (regardless of whether any such request is given before or after such change), the Required Lenders, Holdings and the Borrower will negotiate in good faith to amend such ratio, requirement or covenant to preserve the original intent thereof in light of such change in GAAP; *provided, further*, that until so amended, such ratio, requirement or covenant shall continue to be computed in accordance with GAAP prior to such change therein. Notwithstanding the foregoing, for purposes of determining compliance with any covenant (including the computation of any financial covenant) contained herein, Indebtedness of Holdings and its Subsidiaries shall be deemed to be carried at 100% of the outstanding principal amount thereof, and the effects of FASB ASC 825 and FASB ASC 470-20 on financial liabilities shall be disregarded. It is hereby understood and agreed by the Loan Parties, Agents and the Lenders that any forgiveness of any loan incurred pursuant to the Paycheck Protection Program shall not result in any increase to Consolidated Net Income or Consolidated EBITDA under the Loan Documents.

SECTION 1.05 Time Reference. Unless otherwise specified, all references herein to times of day shall be references to Eastern time (daylight or standard, as applicable).

SECTION 1.06 Limited Condition Acquisitions. In connection with any Limited Condition Acquisition, to the extent that this Agreement or any other Loan Document requires (a) Pro Forma Compliance with any financial ratio or similar financial test, (b) compliance with any cap expressed as a percentage of Consolidated EBITDA or Consolidated Total Assets or any other financial metric as a condition to the consummation of such Limited Condition Acquisition, (c) that no Default or Event of Default has occurred, is continuing or would result therefrom (other than in connection with the satisfaction of any conditions to a Permitted Acquisition or the satisfaction of the conditions to any funding of any Incremental Term Loan or the Delayed Draw Term Loan, which shall remain subject to the terms and conditions thereof with respect to the impact, if any, of any Limited Condition Acquisition), or (d) compliance with any representations and warranties set forth herein (other than in connection with the satisfaction of any conditions to any funding of any Incremental Term Loan or the Delayed Draw Term Loan, which shall remain subject to the terms and conditions thereof with respect to the impact, if any, of any Limited Condition Acquisition), the date of determination of such ratio or other provisions, determination of whether any Default or Event of Default has occurred, is continuing or would result therefrom, or determination of compliance with any representations or warranties shall, at the option of the Borrower (the Borrower's election to exercise such option in connection with any Limited Condition Acquisition, a "**Limited Conditionality Election**", which Limited Conditionality Election shall be in respect of all of clauses (a) through (d) above, to the extent applicable), be deemed to be the date the definitive agreements (or other relevant definitive documentation) for such Limited Condition Acquisition are entered into (the "**Limited Conditionality Test Date**"). If on a Pro Forma Basis after giving effect to such Limited Condition Acquisition and the other transactions to be entered into in connection therewith (including any incurrence or issuance of Indebtedness and the use of proceeds thereof), with such ratios and other provisions calculated as if such Limited Condition Acquisition or other transactions had occurred at the beginning of the most recent Test Period ending prior to the Limited Conditionality Test Date, the Borrower could have taken such action on the relevant Limited Conditionality Test Date in compliance with the applicable ratios or other provisions, such provisions shall be deemed to have been complied with. For the avoidance of doubt, (i) if, following the Limited Conditionality Test Date, any of such ratios or other provisions are exceeded or breached as a result of fluctuations in such ratio (including due to fluctuations in Consolidated EBITDA or other components of such ratio) or other provisions at or prior to the consummation of the relevant Limited Condition Acquisition, such ratios and other provisions will not be deemed to have been exceeded or failed to have been satisfied as a result of such fluctuations solely for purposes of determining whether the Limited Condition Acquisition is permitted hereunder and (ii) such ratios and compliance with such conditions shall not be tested at the time of consummation of such Limited Condition Acquisition, unless the Borrower elects, in its sole discretion, to test such ratios and compliance

with such conditions on the date such Limited Condition Acquisition is consummated. If the Borrower has made a Limited Conditionality Election for any Limited Condition Acquisition, then in connection with any subsequent calculation of any ratio, basket availability or compliance with any other provision hereunder (other than actual compliance with the covenants set forth in Section 6.09) on or following the relevant Limited Conditionality Test Date and prior to the earliest of the date on which such Limited Condition Acquisition is consummated, the date that the definitive agreement for such Limited Condition Acquisition is terminated or expires without consummation of such Limited Condition Acquisition or the date the Borrower makes an election pursuant to the immediately preceding sentence, any such ratio, basket or compliance with any other provision hereunder shall be calculated both (x) on a Pro Forma Basis assuming such Limited Condition Acquisition and other transactions in connection therewith (including any incurrence of Indebtedness and the use of proceeds thereof) had been consummated on the Limited Conditionality Test Date and (y) without giving effect to such Limited Condition Acquisition and the other transactions in connection therewith (including any incurrence of Indebtedness and the use of proceeds thereof), and such ratio, basket availability or compliance shall only be satisfied hereunder to the extent satisfied in the circumstances described in both clauses (x) and (y) above.

SECTION 1.07 Resolution of Drafting Ambiguities. Each Loan Party acknowledges and agrees that it was represented by counsel in connection with the execution and delivery of the Loan Documents to which it is a party, that it and its counsel reviewed and participated in the preparation and negotiation hereof and thereof and that any rule of construction to the effect that ambiguities are to be resolved against the drafting party shall not be employed in the interpretation hereof or thereof.

SECTION 1.08 German Terms.

In this Agreement, where a translation of a word or phrase into the German language appears in the text of this Agreement, such translation of a word or phrase shall prevail and, furthermore, where it relates to a German entity or other applicable term, a reference to:

(a) a compulsory manager, receiver, administrator includes an*Insolvenzverwalter*, a *Vorläufiger Insolvenzverwalte*r, a *Zwangsverwalter* or a custodian or creditor's trustee (*Sachwalter*);

(b) secretary or director includes any statutory legal representative(s) (*organschaftlicher Vertreter*) of a person pursuant to the laws of its jurisdiction of incorporation, including but not limited to, in relation to a person incorporated or established in Germany, a managing director (*Geschäftsführer*) or member of the board of directors (*Vorstand*);

(c) a disposal includes a *Verfügung*;

(d) filing for insolvency or to file for insolvency includes the meaning*Antrag auf Eröffnung des Insolvenzverfahrens*; and

(e) a winding up, administration or dissolution (and each of those terms) includes insolvency proceedings (*Insolvenzverfahren*).

ARTICLE II

THE CREDITS

SECTION 2.01 Commitments.

(a) The Initial Term Loans. Subject to the satisfaction (or waiver in accordance with the terms hereof) of the conditions set forth in Section 4.01 and subject to the other terms hereof, and relying upon the representations and warranties set forth herein, each Lender with an Initial Term Loan Commitment agrees to make an Initial Term Loan to the Borrower in Dollars on the Closing Date in a principal amount not to exceed its Initial Term Loan Commitment. The Initial Term Loan Commitments shall automatically and irrevocably terminate on the Closing Date after the funding of the Initial Term Loans. Amounts paid or prepaid in respect of Initial Term Loans may not be reborrowed.

(b) The Delayed Draw Term Loans. Subject to the satisfaction (or waiver in accordance with the terms hereof) of the conditions set forth in Section 4.01 on the Closing Date and Section 4.02 at the time of the required funding thereof, and subject to the other terms hereof, and relying upon the representations and warranties set forth herein, each Lender with a Delayed Draw Term Loan Commitment agrees to make one or more Delayed Draw Term Loans to the Borrower in Dollars from time to time from the Business Day immediately following the Closing Date until the Delayed Draw Termination Date, with a principal amount for all Delayed Draw Term Loans in the aggregate not to exceed its Delayed Draw Term Loan Commitment. The Delayed Draw Term Loan Commitments shall automatically and irrevocably terminate on the Delayed Draw Termination Date after the funding of any Delayed Draw Term Loans to the extent the Delayed Draw Termination Date occurs pursuant to clause (a) of the definition thereof and shall otherwise terminate as provided for in clauses (b) and (c) of the definition thereof. Amounts paid or prepaid in respect of Delayed Draw Term Loans may not be reborrowed.

(c) The Revolving Credit Loans. Subject to the satisfaction (or waiver in accordance with the terms hereof) of the conditions set forth in Section 4.01 on the Closing Date and Section 4.03 at the time of the required funding thereof and subject to the other terms hereof, and relying upon the representations and warranties set forth herein, each Lender with a Revolving Credit Commitment agrees to make one or more Revolving Credit Loans to the Borrower in Dollars from time to time from the Business Day immediately following Closing Date until and including the Business Day immediately preceding the applicable Maturity Date in an aggregate principal amount at any time outstanding not to exceed its Revolving Credit Commitment. The Revolving Credit Commitments shall automatically and irrevocably terminate on the applicable Maturity Date. Within the limits of each Lender's Revolving Credit Commitment, and subject to the other terms hereof, the Borrower may borrow under this Section 2.01(c), prepay under Section 2.09 and reborrow under this Section 2.01(c), from time to time until the applicable Maturity Date.

(d) Eleventh Amendment Incremental Term Loans. On the Eleventh Amendment Effective Date, the Eleventh Amendment Incremental Term Loans shall be made to the Borrower in accordance with the Eleventh Amendment.

SECTION 2.02 [Reserved]

SECTION 2.03 Borrowing Procedure.

(a) Each Borrowing shall be made upon the Borrower's irrevocable delivery of a Borrowing Request, appropriately completed and signed by a Responsible Officer of the Borrower, on behalf of the Borrower, to the Administrative Agent (*provided* that the notices in respect of (x) the Borrowing of the Initial Term Loans on the Closing Date may be conditioned on the closing of the Loar Acquisition, (y) any Borrowing of Delayed Draw Term Loans may be conditioned on the closing of a related Permitted Acquisition and (z) the Borrowing of the Eleventh Amendment Incremental Term Loans may be conditioned on the closing of the Schroth Acquisition). Each such

notice must be received by the Administrative Agent not later than 1:00 p.m. (New York, New York time) five (5) Business Days prior to the requested date of any Borrowing; *provided* that the notices in respect of the Borrowing of the Initial Term Loans on the Closing Date may be delivered no later than one (1) Business Day prior to the Closing Date. Except as provided in Section 2.17, each Borrowing of Term SOFR Loans shall be in a minimum amount of $1,000,000 (or, with respect to Delayed Draw Term Loans, $2,000,000), or a whole multiple of $100,000 in excess thereof. Each Borrowing of ABR Loans shall be in a minimum amount of $100,000 (or, with respect to Delayed Draw Term Loans, $2,000,000) or a whole multiple of $100,000 in excess thereof. Each Borrowing Request shall specify (i) the Class of Commitment that are requested to be funded, (ii) the requested date of the Borrowing (which shall be a Business Day), (iii) the amount of Loans to be borrowed, (iv) the Type of Loans to be borrowed, (v) if applicable, the duration of the Interest Period with respect thereto, and (vi) wire instructions of the account(s) to which funds are to be disbursed. If the Borrower fails to specify a Type of Loan in a Borrowing Request, then the applicable Loans shall be made as a ABR Loan. If the Borrower fails to specify an Interest Period with respect to a Term SOFR Loan, then the Borrower shall be deemed to have selected an Interest Period of one month's duration.

(b) Following receipt of a Borrowing Request, the Administrative Agent shall promptly notify each applicable Lender of the amount of its pro rata share of the applicable Class of Loans being requested. Subject to the last sentence of this Section 2.03(b), each Lender shall make the amount of its Loan available to the Administrative Agent by wire transfer of immediately available funds at the Administrative Agent's payment office specified by the Administrative Agent not later than 12:00 noon (New York, New York) on the Business Day specified as the applicable requested date of Borrowing in the applicable Borrowing Request. Subject to the last sentence of this Section 2.03(b), the Administrative Agent shall make all funds so received available to the Borrower in like funds as received by the Administrative Agent by causing the wire transfer of such funds, in each case, in accordance with instructions provided by the Borrower to the Administrative Agent in the Borrowing Request. Notwithstanding the foregoing provisions of this Section 2.03(b), in the case of a Borrowing Request for the Eleventh Amendment Incremental Term Loans, the Borrower, the Administrative Agent and Blackstone may mutually agree to alternative arrangements for the funding of the Eleventh Amendment Incremental Term Loans.

(c) The failure of any Lender to make the Loan to be made by it as part of any Borrowing shall not relieve any other Lender of its obligation, if any, hereunder to make its Loan on the date of such Borrowing, but no Lender shall be responsible for the failure of any other Lender to make the Loan to be made by such other Lender on the date of any Borrowing.

SECTION 2.04 Evidence of Debt; Repayment of Loans.

(a) Promise to Repay. The Borrower hereby unconditionally promises to pay to the Administrative Agent for the benefit of each Lender the principal amount of each Loan of such Lender as provided in Section 2.08.

(b) Lender and Administrative Agent Records. Each Lender shall maintain in accordance with its usual practice an account or accounts evidencing the Indebtedness of the Borrower to such Lender resulting from the Loan made by such Lender, including the amounts of principal and interest payable and paid to such Lender from time to time under this Agreement. The Administrative Agent shall maintain accounts in which it shall record (i) the amount of each Loan made hereunder; (ii) the amount of any principal or interest due and payable or to become due and payable from the Borrower to each Lender hereunder; and (iii) the amount of any sum received by the Administrative Agent hereunder for the account of the Lenders and each Lender's

share thereof. The entries made in the accounts maintained pursuant to this paragraph shall be *prima facie* evidence of the existence and amounts of the obligations therein recorded (absent demonstrable error); *provided* that the failure of any Lender or the Administrative Agent to maintain such accounts or any error therein shall not in any manner affect the obligations of the Borrower to repay the Loans in accordance with their terms. In the event of any conflict between the records of the Administrative Agent and any Lender, the records of the Administrative Agent shall prevail, and in the event of any conflict between records maintained by the Administrative Agent or any Lender pursuant to this Section 2.04(b) and the Register maintained pursuant to Section 10.04(b), the Register shall prevail.

(c) Promissory Notes. Any Lender by written notice to the Borrower may request that Loans made by it be evidenced by a promissory note. In such event, the Borrower shall promptly execute and deliver to such Lender a Note payable to such Lender (or, if requested by such Lender, to such Lender and its registered assigns).

SECTION 2.05 Fees. The Borrower agrees to pay the following:

(a) to the Agents, for their own account, the administrative fees payable in the amounts and at the times separately agreed upon between the Borrower and Agents in the Agency Fee Letter;

(b) to the account or accounts designated by the Lender Representative, the fees payable in the amounts and at the times separately agreed upon between the Borrower and Blackstone in the Fee Letter and the Eleventh Amendment Fee Letter; and

(c) to the Administrative Agent, for the ratable benefit of the Lenders holding Revolving Credit Commitments, a commitment fee, which shall accrue at a rate per annum equal to 0.50% on the average daily unused amount of the Revolving Credit Commitment of such Lenders during the period from and including the Closing Date to but excluding the applicable Maturity Date, payable in arrears on the last Business Day of each March, June, September and December to occur during any period in which the Revolving Credit Commitments are outstanding, commencing December 31, 2017 and on the Maturity Date applicable thereto. The Administrative Agent shall remit such commitment fees to such Lenders at the accounts notified to the Administrative Agent by such Lenders.

SECTION 2.06 Interest on Loans.

(a) Interest Rates. Subject to the provisions of Section 2.06(b), the Borrower shall pay interest on the Loans in an aggregate amount calculated based on the following interest rates:

(i) the Alternate Base Rate *plus* the Applicable Loan Margin with respect to all ABR Loans, and

(ii) Adjusted Term SOFR for the relevant Interest Period in effect *plus* the Applicable Loan Margin with respect to all Term SOFR Loans.

(b) Default Rate. Notwithstanding the foregoing, (i) automatically during the continuance of an Event of Default arising under Section 8.01(g) or (h) and (ii) at the election of the Required Lenders during the continuance of any other Event of Default, all Obligations shall, to the extent permitted by applicable law, bear interest, after as well as before judgment, at a per annum rate equal to 2% *plus* the rate otherwise applicable to Loans at such time.

(c) Interest Payments. Accrued interest on each Loan shall be payable to the Administrative Agent, for the ratable benefit of the Lenders, in arrears on each Interest Payment Date for such Loan; *provided*, that (i) interest accrued pursuant to Section 2.06(b) shall be payable on demand and (ii) in the event of any repayment or prepayment of any Loan, accrued interest on the principal amount repaid or prepaid shall be payable on the date of such repayment or prepayment. The Administrative Agent shall remit such interest payments to the Lenders at the accounts notified to the Administrative Agent by such Lenders.

(d) Interest Elections.

(i) Generally. On the Closing Date (or the date of funding of any Loan made after the Closing Date), Loans shall be of the Type specified in accordance with Section 2.03. Thereafter, the Borrower may elect to convert such Loans to a different Type or to continue such Loans and, in the case of a Term SOFR Loan, may elect Interest Periods therefor, all as provided in this Section.

(ii) Interest Election Notice. To make an election pursuant to this Section, the Borrower shall deliver a duly completed and executed Interest Election Request to the Administrative Agent no later than 1:00 p.m., (a) at least 3 Business Days prior to the proposed date, to convert all or any portion of ABR Loans to Term SOFR Loans, or the proposed date, to continue any Term SOFR Loans; and (b) on the proposed date, to convert all or any portion of Term SOFR Loans to ABR Loans. Each Interest Election Request shall be irrevocable. Each Interest Election Request shall specify the following information:

(A) the effective date of the election made pursuant to such Interest Election Request, which shall be a Business Day;

(B) whether the Loans will be converted to ABR Loans or Term SOFR Loans, and the amount to be so converted, or continued as Term SOFR Loans; and

(C) if the resulting Loans are Term SOFR Loans, the Interest Period to be applicable thereto after giving effect to such election, which shall be a period contemplated by the definition of "Interest Period."

If any such Interest Election Request requests Term SOFR Loans but does not specify an Interest Period, then the Borrower shall be deemed to have selected an Interest Period of one month's duration.

Promptly following receipt of an Interest Election Request, the Administrative Agent shall advise each applicable Lender of the details thereof.

(iii) Automatic Continuation and Conversion of Loans. If an Interest Election Request with respect to Term SOFR Loans is not timely delivered prior to the end of the Interest Period applicable thereto, then, unless such Loans are repaid as provided herein, at the end of such Interest Period such Loans shall automatically continue as Term SOFR Loans, as applicable, with an Interest Period of the same duration as the then expiring Term SOFR Loans, as applicable. Notwithstanding any contrary provision hereof, if an Event of Default has occurred and is continuing, at the election of the Required Lenders, (A) no outstanding Loans may be converted to or continued as Term SOFR Loans and (B) unless repaid, each then existing Term SOFR Loan shall be converted to an ABR Loan at the end of the Interest Period applicable thereto.

(e) Interest Calculation. Interest shall accrue from the most recent date to which interest has been paid, and if no interest has been paid, from the date the Loan is made. All interest hereunder shall be computed on the basis of a year of 360 days, except that interest computed by reference to the Alternate Base Rate shall be computed on the basis of a year of 365 days (or 366 days in a leap year), and in each case shall be payable for the actual number of days elapsed (including the first day but excluding the last day). The applicable Alternate Base Rate or Adjusted Term SOFR shall be determined by the Administrative Agent in accordance with the provisions of this Agreement and such determination shall be conclusive absent demonstrable error.

(f) Notwithstanding anything in the Loan Documents to the contrary, with respect to any Interest Payment Date ending on or after January 1, 2021 but prior to July 1, 2022, if Cash Liquidity, as of the last Business Day of the fiscal quarter most recently ended prior to such Interest Payment Date and for which a Cash Liquidity report has been delivered (or was required to be delivered) pursuant to Section 5.01(h), is less than (i) $25,000,000 minus (ii) the aggregate amount of (x) any Capital Expenditures in excess of $6,000,000 (per project), (y) any Acquisitions (other than the Safe Flight Acquisition or the Schroth Acquisition) to the extent not funded with (1) the Cash Equivalent proceeds of any issuance of Equity Interests of Holdings (or any direct or indirect parent thereof) substantially concurrent with such Acquisitions not constituting Disqualified Capital Stock (including upon exercise of warrants or options) which proceeds (if in respect of any Equity Interests of a direct or indirect parent) have been contributed as common equity to the capital of Holdings, or (2) contributions to the common capital of Holdings received in Cash Equivalents substantially concurrent with such Acquisitions; and (z) any other Investments made outside of the ordinary course of business, in each case of clauses (x), (y) and (z), during the Covenant Suspension Period, the Borrower may elect (a "**PIK Election**") to pay all or a portion of the interest accrued in accordance with Section 2.06(a) on any Term Loan on such Interest Payment Date by adding (on the applicable Interest Payment Date) the amount of such accrued and unpaid interest with respect to such Term Loan to the outstanding principal amount of such Term Loan (the "**PIK Interest**"); provided, however, that any interest payable upon the prepayment or repayment of any Term Loan (or portion thereof) or pursuant to Section 2.06(b) shall be paid in cash and may not be subject to a PIK Election. The Borrower shall give notice of any PIK Election to the Administrative Agent in writing at least ten (10) Business Days in advance of the Interest Payment Date in respect of which such PIK Election is made, specifying the portion of interest in respect of the Term Loans that will be paid as PIK Interest. For the avoidance of doubt, (A) all interest due on the Loans on any date not constituting PIK Interest shall be paid in cash and (B) all PIK Interest shall be added (on each Interest Payment Date or when otherwise due) to the outstanding principal amount of the Loans. PIK Interest so added to the principal amount of the Loans shall be deemed for all purposes to be principal of the Loans (including with respect to the calculation of any prepayment premium and with respect to the accrual of interest).

SECTION 2.07 Termination and Reduction of Commitments.

(a) Initial Term Loan Commitments. The Initial Term Loan Commitments shall automatically and irrevocably terminate in full upon the funding of the Initial Term Loans in the full amount of the Initial Term Loan Commitment on the Closing Date.

(b) Delayed Draw Term Loan Commitments. The Delayed Draw Term Loan Commitments shall (i) automatically and irrevocably be reduced upon the funding of any Delayed Draw Term Loans by the amount of the Delayed Draw Term Loans so funded and (ii) automatically and irrevocably terminate in full upon the Delayed Draw Termination Date after the funding of any Delayed Draw Term Loans to the extent the Delayed Draw Termination Date occurs pursuant to clause (a) of the definition thereof and shall otherwise terminate as provided for in clause (b) of the definition thereof.

(c) Revolving Credit Commitments. The Revolving Credit Commitments shall automatically and irrevocably terminate upon the applicable Maturity Date.

(d) Optional Terminations and Reductions of Commitments. The Borrower shall have the right at any time to terminate or reduce any unfunded Delayed Draw Term Loan Commitments or unfunded Revolving Credit Commitments by written notice of termination or reduction not later than 11:00 a.m. three (3) Business Days before the date of termination or reduction. Promptly following receipt of any such notice, the Administrative Agent shall advise the applicable Lenders of the contents thereof. Each such notice provided under this Section 2.07(d) shall be irrevocable, provided that a notice of termination or reduction of such Commitments in full delivered by the Borrower may state that such notice is conditioned upon the effectiveness of another credit facility or the closing of a securities offering, in which case such notice may be revoked by the Borrower (by notice to the Administrative Agent on or prior to the specified termination date date) if such condition is not satisfied. Each notice shall specify the termination or reduction date and the principal amount of Commitments of each Class to be terminated (which shall be in a minimum amount of $500,000 or, if less, the remaining unfunded Commitments of such Class).

(e) Eleventh Amendment Incremental Term Loan Commitments. The Eleventh Amendment Incremental Term Loan Commitments shall automatically and irrevocably terminate in full upon the funding of the Eleventh Amendment Incremental Term Loans in the full amount of the Eleventh Amendment Incremental Term Loan Commitment in accordance with the Eleventh Amendment.

SECTION 2.08 Scheduled Repayment of Loans.

(a) Initial Term Loans. On each date set forth below (each, a "**Scheduled Initial Term Loan Repayment Date**"), the Borrower shall be required to repay that principal amount of Initial Term Loans, to the extent then outstanding, as is set forth opposite each such date below (each such repayment, as the same may be reduced as provided in this Agreement, or as a result of the application of prepayments in connection with any extension as provided in Section 2.16, a "**Scheduled Initial Term Loan Repayment**")

Scheduled Initial Term Loan Repayment Date	Amount
December 31, 2017	$400,000.00
March 31, 2018	$400,000.00
June 30, 2018	$400,000.00
September 30, 2018	$400,000.00
December 31, 2018	$400,000.00
March 31, 2019	$400,000.00
June 30, 2019	$400,000.00
September 30, 2019	$400,000.00

Scheduled Initial Term Loan Repayment Date	Amount
December 31, 2019	$ 400,000.00
March 31, 2020	$ 400,000.00
June 30, 2020	$ 400,000.00
September 30, 2020	$ 400,000.00
December 31, 2020	$ 400,000.00
March 31, 2021	$ 400,000.00
June 30, 2021	$ 400,000.00
September 30, 2021	$ 400,000.00
December 31, 2021	$ 400,000.00
March 31, 2022	$ 400,000.00
June 30, 2022	$ 400,000.00
September 30, 2022	$ 400,000.00
December 31, 2022	$ 400,000.00
March 31, 2023	$ 400,000.00
June 30, 2023	$ 400,000.00
September 30, 2023	$ 400,000.00
December 31, 2023	$ 400,000.00
March 31, 2024	$ 400,000.00
June 30, 2024	$ 400,000.00
September 30, 2024	$ 400,000.00
December 31, 2024	$ 400,000.00
March 31, 2025	$ 400,000.00
June 30, 2025	$ 400,000.00
September 30, 2025	$ 400,000.00
December 31, 2025	$ 400,000.00
March 31, 2025	$ 400,000.00
June 30, 2025	$ 400,000.00
September 30, 2025	$ 400,000.00
December 31, 2025	$ 400,000.00
Maturity Date for Initial Loans	Any balance outstanding

(b) Delayed Draw Term Loans. On each date constituting a Scheduled Initial Term Loan Repayment Date occurring on or after March 31, 2019 (together with the Scheduled Initial Term Loan Repayment Dates, each, a "**Scheduled Repayment Date**"), the Borrower shall be required to pay an amount equal to 0.25% of the sum of the initial aggregate principal amounts of all Delayed Draw Term

Loans funded under this Agreement prior to March 31, 2019, to the extent then outstanding (each such repayment, as the same may be reduced as provided in this Agreement, or as a result of the application of prepayments in connection with any extension as provided in Section 2.16, and together with the Scheduled Initial Term Loan Repayments, each, a "**Scheduled Repayment**"); provided that, (i) on the first Scheduled Repayment Date following the funding of any Delayed Draw Term Loans under the Fourth Amendment Delayed Draw Term Loan Commitment Increase, the amount of such payment referred to in this clause (b) shall be increased to an amount equal to 0.25% of the product of (x) the sum of (A) the aggregate outstanding principal amount of Delayed Draw Term Loans immediately prior to the funding of any Delayed Draw Term Loans under the Fourth Amendment Delayed Draw Term Loan Commitment Increase and (B) the aggregate outstanding principal amount of all Delayed Draw Term Loans funded under the Fourth Amendment Delayed Draw Term Loan Commitment Increase and (y) a fraction, the numerator of which is $90,000,000 and the denominator of which is the aggregate outstanding principal amount of the Delayed Draw Term Loans immediately prior to the funding of any Delayed Draw Term Loans under the Fourth Amendment Delayed Draw Term Loan Commitment Increase; (ii) on the first Scheduled Repayment Date following the funding of any Delayed Draw Term Loans under the Fifth Amendment Delayed Draw Term Loan Commitment Increase, the amount of such payment referred to in this clause (b) shall be increased to an amount equal to the product of (x) $510,709.84 and (y) a fraction, the numerator of which is the sum of (A) the aggregate outstanding principal amount of Delayed Draw Term Loans immediately prior to the funding of any Delayed Draw Term Loans under the Fifth Amendment Delayed Draw Term Loan Commitment Increase and (B) the aggregate outstanding principal amount of all Delayed Draw Term Loans funded under the Fifth Amendment Delayed Draw Term Loan Commitment Increase and the denominator of which is the aggregate outstanding principal amount of the Delayed Draw Term Loans immediately prior to the funding of any Delayed Draw Term Loans under the Fifth Amendment Delayed Draw Term Loan Commitment Increase; and (iii) on the first Scheduled Repayment Date following the funding of any Delayed Draw Term Loans under the Ninth Amendment Delayed Draw Term Loan Commitment Increase, the amount of such payment referred to in this clause (b) shall be increased to an amount equal to the product of (x) $766,945.37 and (y) a fraction, the numerator of which is the sum of (A) the aggregate outstanding principal amount of Delayed Draw Term Loans immediately prior to the funding of any Delayed Draw Term Loans under the Ninth Amendment Delayed Draw Term Loan Commitment Increase and (B) the aggregate outstanding principal amount of all Delayed Draw Term Loans funded under the Ninth Amendment Delayed Draw Term Loan Commitment Increase and the denominator of which is the aggregate outstanding principal amount of the Delayed Draw Term Loans immediately prior to the funding of any Delayed Draw Term Loans under the Ninth Amendment Delayed Draw Term Loan Commitment Increase; provided, further, that the outstanding balance of Delayed Draw Term Loans will be required to be repaid on the Maturity Date for Delayed Draw Term Loans.

(c) Revolving Credit Loans. The Borrower shall be required to repay the aggregate outstanding principal amount of all Revolving Credit Loans on the applicable Maturity Date.

(d) Eleventh Amendment Incremental Term Loans. On each date constituting a Scheduled Initial Term Loan Repayment Date occurring after the Eleventh Amendment Effective Date, the Borrower shall be required to repay an amount equal to 0.25% of the sum of the aggregate principal amount of the Eleventh Amendment Incremental Term Loans funded on the Eleventh Amendment Effective Date, to the extent then outstanding (as the same may be reduced as provided in this Agreement, or as a result of the application of prepayments in connection with any extension as provided in Section 2.16); provided that, the outstanding balance of the Eleventh Amendment Incremental Term Loans will be required to be repaid on the Maturity Date for the Eleventh Amendment Incremental Term Loans.

SECTION 2.09 Prepayments of Loans.

(a) Optional Prepayments. The Borrower shall have the right at any time to prepay the Loans, in whole or in part, subject to the requirements of this Section 2.09; provided that each partial prepayment shall be in an amount not less than $500,000 or, if less, the outstanding principal amount of the Loans.

(b) Mandatory Prepayments. Subject to Section 2.09(c) and Section 2.09(d):

(i) Within five (5) Business Days following the receipt by Holdings or any of its Subsidiaries of any Net Cash Proceeds from Asset Sales or Casualty Events constituting Excess Proceeds, the Borrower shall prepay the Loans in accordance with Section 2.09(c) in an amount equal to 100% of such Excess Proceeds; *provided* that, except in connection with a sale, assignment, transfer, lease, conveyance or other disposition (in a single transaction or a series of related transactions) of all, or substantially all, of the assets of Holdings and its Subsidiaries, taken as a whole, the Borrower may deliver a Reinvestment Notice to the Administrative Agent (which shall promptly transmit such Reinvestment Notice to the Lenders) in accordance with Section 2.09(b)(vi) and, to the extent such Excess Proceeds are actually applied as contemplated by Section 2.09(b)(vi), no prepayment with such Excess Proceeds shall be required hereunder; it being agreed that to the extent all or any portion of such Excess Proceeds are not applied as contemplated by Section 2.09(b)(vi) in the time period described therein, the remaining portion of such Excess Proceeds shall be applied to make a prepayment pursuant to this Section 2.09(b)(i) within five (5) Business Days of the expiration of such time period. The Borrower shall notify the Administrative Agent (which shall promptly transmit such Reinvestment Notice to the Lenders) of such prepayment in accordance with Section 2.09(d). For the avoidance of doubt, in the event of a sale, assignment, transfer, lease, conveyance or other disposition (in a single transaction or a series of related transactions) of all, or substantially all, of the assets of Holdings and its Subsidiaries, taken as a whole, the Borrower shall not be permitted to reinvest any Excess Proceeds resulting therefrom, but instead shall be required to prepay the Loans in accordance with the first sentence of Section 2.09(b)(i).

(ii) Within five (5) Business Days following the receipt by Holdings or any of its Subsidiaries of Net Cash Proceeds from a Debt Issuance, the Borrower shall prepay the Loans in accordance with Section 2.09(c) in an amount equal to 100% of such Net Cash Proceeds.

(iii) Within five (5) Business Days following receipt by Holdings or any of its Subsidiaries of any Specified Equity Contribution, the Borrower shall prepay the Loans in accordance with Section 2.09(c) in an aggregate amount equal to 100% of such Specified Equity Contribution.

(iv) Within five (5) Business Days following the earlier of (x) delivery of financial statements pursuant to Section 5.01(a) and (y) the date on which the financial statements pursuant to Section 5.01(a) are required to be delivered, with respect to each Excess Cash Flow Period, the Borrower shall repay the Loans in accordance with Section 2.09(c) in an amount equal to (1) the Excess Cash Flow Percentage of the Excess Cash Flow for such Excess Cash Flow Period, *minus* (2) the sum of the amount of all voluntary prepayments of principal of Term Loans, in each case, excluding prepayments made with the proceeds of any Equity Issuances or Indebtedness (other than revolving Indebtedness), made at any time during the period from the first day of such Excess Cash Flow Period but without duplication of any such prepayments applied to reduce the payment required pursuant to this Section 2.09(b)(iv) with respect to any prior Excess Cash Flow Period to the date such Excess Cash Flow payment is actually made as herein provided.

(v) [Reserved];

(vi) Within 15 months after the receipt of any Net Cash Proceeds from Asset Sales or Casualty Events, Holdings or any Subsidiary thereof, as applicable, may apply such Net Cash Proceeds to make Capital Expenditures or to acquire replacement assets or assets that will be useful in the business of Holdings or any Subsidiary thereof; *provided*, that the Borrower shall deliver a Reinvestment Notice to the Administrative Agent (which shall promptly transmit such Reinvestment Notice to the Lenders) on or prior to the date on which such mandatory prepayment would otherwise be required to be made under this Section 2.09(b). Pending the final application of any Net Cash Proceeds from Asset Sales or Casualty Events, Holdings or any Subsidiary may invest such Net Cash Proceeds in any manner that is not prohibited under this Agreement; *provided* that the foregoing shall not limit the obligations of the Borrower to make any prepayment as and to the extent required pursuant to the following sentence. To the extent a Reinvestment Notice is delivered but the Net Cash Proceeds are not applied to make Capital Expenditures or to acquire replacement assets or assets that will be useful in the business of Holdings or any Subsidiary thereof within such 15 month period, such Net Cash Proceeds must be prepaid in accordance with the other provisions of this Section.

(c) Application of Prepayments; Lenders' Rights to Decline Payments. All prepayments under this Section 2.09 shall be made in accordance with Section 2.13, and applied to repay the outstanding principal amount of Term Loans,*first*, in direct order to the first eight (8) then upcoming Scheduled Repayments pursuant to Section 2.08, and *second*, *pro rata* to reduce the Scheduled Repayments of the applicable Class, except that if the Borrower so directs with a notice provided to the Administrative Agent either prior to or concurrently with the making of a voluntary prepayment pursuant to Section 2.09(a), such voluntary prepayment shall be applied as directed by the Borrower. Within the parameters of the applications set forth above, prepayments shall be applied first to ABR Loans and then to Term SOFR Loans in direct order of Interest Period maturities. Prepayments shall be accompanied by accrued interest to the extent required by Section 2.06, together with any additional amounts required pursuant to Section 2.12. Notwithstanding the foregoing, any Lender may elect, by written notice to the Borrower (with a copy to the Administrative Agent) within one (1) Business Day of such Lender's receipt of the notice from the Administrative Agent pursuant to Section 2.09(d), to decline any mandatory prepayment of the Term Loans pursuant to Section 2.09(b) (other than Section 2.09(b)(ii)) in which case the aggregate amount of the prepayment that would have been applied to prepay such Term Loans of such Lender shall be retained by the Borrower. For the avoidance of doubt, all payments required by this Section 2.09 or any other clause of this Agreement shall be for the full principal amount of the applicable Term Loans regardless of whether original issue discount is applicable to such Term Loans.

(d) Notice of Prepayment. For any optional prepayments under Section 2.09(a), the Borrower shall notify the Administrative Agent by written notice of any prepayment under such Section, (A) in the case of prepayment of Term SOFR Loans, not later than 11:00 a.m. three (3) Business Days before the date of prepayment, and (B) in the case of prepayment of ABR Loans, not later than 1:00 p.m., one (1) Business Day before the date of prepayment. For any mandatory prepayments under Section 2.09(b), the Borrower shall notify the Administrative Agent by written notice of any such prepayment under such Section not more than five (5) Business Days prior to the date such prepayment is required to be made under Section 2.09(b). Promptly following receipt

of any such notice, the Administrative Agent shall advise the Lenders of the contents thereof. Each such notice provided under this Section 2.09(d) shall be irrevocable, provided that (i) a notice of prepayment made with respect to any mandatory prepayment under Section 2.09(b) may be withdrawn if the Borrower subsequently delivers a Reinvestment Notice concurrently with any such notice to withdraw or (ii) a notice of prepayment of the Loans in full delivered by the Borrower may state that such notice is conditioned upon the effectiveness of another credit facility or the closing of a securities offering, in which case such notice may be revoked by the Borrower (by notice to the Administrative Agent on or prior to the specified prepayment date) if such condition is not satisfied. Each notice shall specify the prepayment date, the principal amount of Loans to be prepaid and, in the case of a mandatory prepayment, a reasonably detailed calculation of the amount of such prepayment.

(e) Prepayment Premium. Each prepayment of Initial Term Loans and Delayed Draw Term Loans made prior to the first anniversary of the Closing Date pursuant to Section 2.09(a) or Section 2.09(b)(ii) shall be accompanied by a Make-Whole Premium. All prepayments of Term Loans pursuant to Section 2.09(a) or Section 2.09(b)(ii) made on or after the first anniversary of the Closing Date but prior to the Maturity Date shall be accompanied by a premium (expressed as a percentage of the aggregate principal amount of the Loans to be prepaid or repaid) as follows:

Date of Prepayment	Prepayment Premium
From the first anniversary of the Closing Date to but not including the second anniversary of the Closing Date	3.0%
From the second anniversary of the Closing Date to but not including the fourth anniversary of the Closing Date	1.0%
From and after the fourth anniversary of the Closing Date	0.0%

(f) Limitations on Mandatory Prepayments. Prepayments made pursuant to Section 2.09(b)(i) and Section 2.09(b)(iv) are subject to the absence of material adverse tax consequences to Holdings and its Subsidiaries, taken as a whole, and to permissibility restrictions (while such restrictions are in actual effect) under local law (*e.g.*, financial assistance, corporate benefit, and the fiduciary and statutory duties of the directors of the relevant Subsidiaries) and material constituent document restrictions (including as a result of minority ownership by third parties) and other material agreements (so long as any such prohibition is not created in contemplation of such prepayment of this Agreement). For the avoidance of doubt, the non-application of any prepayment amounts as a consequence of the foregoing provisions will not constitute a Default or an Event of Default, and such amounts may be used for working capital purposes of Holdings and its Subsidiaries for so long as not required to be prepaid in accordance with this Section 2.09(f). Holdings and its Subsidiaries will use commercially reasonable efforts for one year to overcome or eliminate such restrictions and to make the relevant prepayment. Notwithstanding the foregoing, any prepayments required after use of such commercially reasonable efforts may be net of any costs, expenses or taxes incurred by Holdings or any of its Subsidiaries as the result of such efforts.

SECTION 2.10 Alternate Rate of Interest.

(a) Subject to clauses (b), (c), (d), (e), (f) and (g) of this Section 2.10, if prior to the commencement of any Interest Period for Term SOFR Loans:

(i) the Administrative Agent reasonably determines (which determination shall be final and conclusive absent manifest error) that adequate and reasonable means do not exist for ascertaining Adjusted Term SOFR for such Interest Period; or

(ii) the Administrative Agent reasonably determines or is advised in writing by the Required Lenders that Adjusted Term SOFR for such Interest Period will not adequately and fairly reflect the cost to such Lenders of making or maintaining their Term SOFR Loans for such Interest Period;

then the Administrative Agent shall give written notice thereof to the Borrower and the Lenders as promptly as practicable thereafter, and until the Administrative Agent notifies the Borrower and the Lenders that the circumstances giving rise to such notice no longer exist, (i) any Loans that were to have been converted on the first day of such Interest Period to Term SOFR Loans shall be continued as ABR Loans and (ii) any outstanding Term SOFR Loans shall be converted, on the last day of the then-current Interest Period, to an ABR Loan.

Calculation of all amounts payable to a Lender under this Section 2.10 and under Section 2.11 shall be made by the applicable Lender in a written notice to the Borrower showing in reasonable detail the basis for the calculation thereof, which ,absent demonstrable error, shall be final, conclusive and binding upon the parties hereto.

(b) Notwithstanding anything to the contrary herein or in any other Loan Document, if a Benchmark Transition Event or an Early Opt-in Election, as applicable, and its related Benchmark Replacement Date shall have occurred prior to the Reference Time in respect of any setting of the then-current Benchmark, then such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any Loan Document in respect of any Benchmark setting at or after 5:00 p.m. (New York City time) on the fifth (5th) Business Day after the date notice of such Benchmark Replacement is provided to the Lenders without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document so long as the Administrative Agent has not received, by such time, written notice of objection to such Benchmark Replacement from Lenders comprising the Required Lenders.

(c) In connection with the administration of Adjusted Term SOFR or the use, administration, adoption or implementation of a Benchmark Replacement, the Administrative Agent will have the right to make Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such Conforming Changes will become effective without any further action or consent of any other party to this Agreement or any other Loan Document.

(d) The Administrative Agent will promptly notify the Borrower and the Lenders of (i) any occurrence of a Benchmark Transition Event or an Early Opt-in Election, as applicable, and its related Benchmark Replacement Date, (ii) the implementation of any Benchmark Replacement, (iii) the effectiveness of any Conforming Changes, (iv) the removal or reinstatement of any tenor of a Benchmark pursuant to clause (f) below and (v) the commencement or conclusion of any Benchmark Unavailability Period. Any determination, decision or election that may be made by the Administrative Agent in consultation with, or subject to, consent rights of Borrower as expressly set forth in this Section 2.10, including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action or any selection, will be conclusive and binding absent manifest error and may be made in its or their sole discretion and without consent from any other party to this Agreement or any other Loan Document, except, in each case, as expressly required pursuant to this Section 2.10.

(e) Notwithstanding anything to the contrary herein or in any other Loan Document, at any time (including in connection with the implementation of a Benchmark Replacement), (i) if the then-current Benchmark is a term rate (including Term SOFR) and either (A) any tenor for such Benchmark is not displayed on a screen or other information service that publishes such rate from time to time as selected by the Administrative Agent in its reasonable discretion or (B) the regulatory supervisor for the administrator of such Benchmark has provided a public statement or publication of information announcing that any tenor for such Benchmark is or will be no longer representative, then the Administrative Agent may modify the definition of "Interest Period" for any Benchmark settings at or after such time to remove such unavailable or non-representative tenor and (ii) if a tenor that was removed pursuant to clause (i) above either (A) is subsequently displayed on a screen or information service for a Benchmark (including a Benchmark Replacement) or (B) is not, or is no longer, subject to an announcement that it is not or will not be representative for a Benchmark (including a Benchmark Replacement), then the Administrative Agent may modify the definition of "Interest Period" for all Benchmark settings at or after such time to reinstate such previously removed tenor.

(f) Upon the Borrower's receipt of notice of the commencement of a Benchmark Unavailability Period, the Borrower may revoke any request for a Borrowing of, conversion to or continuation of Term SOFR Loan to be made, converted or continued during any Benchmark Unavailability Period and, failing that, the Borrower will be deemed to have converted any such request into a request for a Base Rate Loan, or conversion to Base Rate Loans. During any Benchmark Unavailability Period or at any time that a tenor for the then-current Benchmark is not an Available Tenor, the component of the Alternate Base Rate based upon the then-current Benchmark or such tenor for such Benchmark, as applicable, will not be used in any determination of the Alternate Base Rate.

SECTION 2.11 Yield Protection.

(a) Increased Costs Generally. If any Change in Law shall:

(i) impose, modify or deem applicable any reserve, special deposit, compulsory loan, insurance charge or similar requirement against assets of, deposits with or for the account of, or credit extended or participated in, by any Lender (except any reserve requirement reflected in Adjusted Term SOFR);

(ii) subject any Lender to any additional Taxes of any kind whatsoever with respect to this Agreement or any Loan made by it, or change the basis of taxation of payments to such Lender in respect thereof (except for Indemnified Taxes, Other Taxes and Excluded Taxes); or

(iii) impose on any Lender or the Term SOFR market any other condition (other than Taxes), cost or expense affecting this Agreement or Term SOFR Loans made by such Lender;

and the result of any of the foregoing shall be to increase the cost to such Lender of making or maintaining any Term SOFR Loan or any other Loan in the case of clause (ii) above (or of maintaining its obligation to make any such Loan) or to reduce the amount of any sum received or receivable by such Lender hereunder (whether of principal, interest or any other amount), then, upon request of such Lender, the Borrower will pay to such Lender, such additional amount or amounts as will compensate such Lender, for such additional costs actually incurred or reduction actually suffered.

(b) Capital Requirements. If any Lender determines (in good faith, but in its reasonable discretion) that any Change in Law affecting such Lender or any lending office of such Lender or such Lender's holding company, if any, regarding capital requirements has or would have the effect of reducing the rate of return on such Lender's capital or on the capital of such Lender's holding company, if any, as a consequence of this Agreement, the Commitments of such Lender or the Loans made by such Lender to a level below that which such Lender or such Lender's holding company could have achieved but for such Change in Law (taking into consideration such Lender's policies and the policies of such Lender's holding company with respect to capital adequacy), then upon request of such Lender, from time to time, the Borrower will pay to such Lender, as the case may be, such additional amount or amounts as will compensate such Lender or such Lender's holding company for any such reduction suffered.

(c) Certificates for Reimbursement. A certificate of a Lender setting forth in reasonable detail the amount or amounts necessary to compensate such Lender or its holding company, as the case may be, as specified in paragraph (a) or (b) of this Section 2.11 and delivered to the Borrower shall be conclusive absent manifest error. The Borrower shall pay such Lender, as the case may be, the amount shown as due on any such certificate within 10 days after receipt thereof.

(d) Delay in Requests. Failure or delay on the part of any Lender to demand compensation pursuant to thisSection 2.11 shall not constitute a waiver of such Lender's right to demand such compensation; *provided,* that the Borrower shall not be required to compensate a Lender pursuant to this Section 2.11 for any increased costs incurred or reductions suffered more than six months prior to the date that such Lender, as the case may be, notifies the Borrower of the Change in Law giving rise to such increased costs or reductions and of such Lender's intention to claim compensation therefor (except that, if the Change in Law giving rise to such increased costs or reductions is retroactive, then the six-month period referred to above shall be extended to include the period of retroactive effect thereof).

SECTION 2.12 Breakage Payments. In the event of (a) the payment or prepayment, whether optional or mandatory, of any principal of any Term SOFR Loan earlier than the last day of an Interest Period applicable thereto (including as a result of an Event of Default), (b) the conversion of any Term SOFR Loan earlier than the last day of the Interest Period applicable thereto, (c) the failure to borrow, convert, continue or prepay any Loan on the date specified in any notice delivered pursuant hereto or (d) the assignment of any Term SOFR Loan prior to the last day of the Interest Period applicable thereto as a result of a request by the Borrower pursuant to Section 2.15, then, in any such event, the Borrower shall compensate each Lender for the actual loss, cost and expense (excluding the Applicable Loan Margin) incurred as a result of such event. A certificate of any Lender setting forth in reasonable detail any amount or amounts that such Lender is entitled to receive pursuant to this Section 2.12 shall be delivered to the Borrower (with a copy to the Administrative Agent) and shall be conclusive and binding absent manifest error. The Borrower shall pay such Lender the amount shown as due on any such certificate within 10 days after receipt thereof.

SECTION 2.13 Payments Generally; Pro Rata Treatment; Sharing of Setoffs.

(a) Payments Generally. The Borrower shall make each payment required to be made by it hereunder or under any other Loan Document (whether of principal, interest or fees, or of amounts payable under Section 2.14 or 10.03, or otherwise) on or before the time expressly required hereunder or under such other Loan Document for such payment (or, if no such time is expressly required, prior to 1:00 p.m.), on the date when due, in immediately available funds, without setoff, deduction or counterclaim. Any amounts received after such time on any date may, in the discretion of the Required Lenders, be deemed to have been received on the next succeeding Business Day for purposes of calculating interest thereon. All payments under the Loan Documents shall be made directly to the persons specified therein. If any payment under any Loan Document shall be due on a day that is not a Business Day, the date for payment shall be extended to the next succeeding Business Day, and, in the case of any payment accruing interest, interest thereon shall be payable for the period of such extension. All payments under each Loan Document shall be made in dollars in immediately available funds, except as may be expressly specified otherwise.

(b) Pro Rata Treatment. Unless otherwise agreed by Blackstone, on the one hand, and any one or more Lender(s), on the other hand,

(i) each payment by the Borrower of interest in respect of the Loans of any Class shall be applied to the amounts of such obligations owing to the Lenders in respect of such Class, *pro rata* according to the respective amounts then due and owing to the Lenders in respect of such Class; and

(ii) each payment on account of principal of the Loans of any Class shall be allocated among the Lenders in respect of such Class *pro rata* based on the principal amount of the Loans held by the Lenders in respect of such Class.

(c) Insufficient Funds. If at any time insufficient funds are received by and available to the Administrative Agent to pay fully all amounts of principal, interest and fees then due hereunder, such funds shall be applied (i) *first*, toward payment of interest and fees then due hereunder, ratably (unless otherwise agreed by Blackstone, on the one hand, and any one or more Lender(s), on the other hand) among the parties entitled thereto in accordance with the amounts of interest and fees then due to such parties, and (ii) *second*, toward payment of principal then due hereunder, ratably (unless otherwise agreed by Blackstone, on the one hand, and any one or more Lender(s), on the other hand) among the parties entitled thereto in accordance with the amounts of principal then due to such parties. It is understood that the foregoing does not apply to any adequate protection payments under any federal, state or foreign bankruptcy, insolvency, receivership or similar proceeding, and that the Required Lenders, in their sole discretion (except as the Lenders may agree among themselves), may direct the Administrative Agent, subject to any applicable federal, state or foreign bankruptcy, insolvency, receivership or similar orders, as to the distribution of any adequate protection payments it receives on behalf of the Lenders (*i.e*., whether to pay the earliest accrued interest, all accrued interest on a *pro rata* basis or otherwise). All payments made hereunder shall be applied first to any ABR Loans and then to any Term SOFR Loans.

(d) Sharing of Setoff. Subject, as among the Lenders, to any agreement between Blackstone, on the one hand, and any one or more Lender(s), on the other hand, if any Lender shall, by exercising any right of setoff or counterclaim or otherwise, obtain payment in respect of any principal of or interest on any of its Loans or other Obligations resulting in such Lender's receiving payment of a proportion of the aggregate amount of its Loans and accrued interest thereon or other Obligations greater than its *pro rata* share thereof as provided herein, then the Lender receiving such greater proportion shall (a) notify the Administrative Agent and the other Lenders of such fact, and (b) purchase (for cash at face value) participations in the Loans and such other obligations of the other Lenders, or make such other adjustments as shall be equitable, so that the benefit of all such payments shall be shared by the Lenders ratably in accordance with the aggregate amount of principal of and accrued interest on their respective Loans and other amounts owing them, *provided* that:

(i) if any such participations are purchased and all or any portion of the payment giving rise thereto is recovered, such participations shall be rescinded and the purchase price restored to the extent of such recovery, without interest; and

(ii) the provisions of this paragraph shall not be construed to apply to (x) any payment made by the Borrower pursuant to and in accordance with the express terms of this Agreement or (y) any payment obtained by a Lender as consideration for the assignment of or sale of a participation in any of its Loans to any assignee or participant, other than to Holdings or any Subsidiary thereof (as to which the provisions of this paragraph shall apply).

If under applicable bankruptcy, insolvency or any similar law any Secured Party receives a secured claim in lieu of a setoff or counterclaim to which this Section 2.13(d) applies, such Secured Party shall to the extent practicable, exercise its rights in respect of such secured claim in a manner consistent with the rights to which the Secured Party is entitled under this Section 2.13(d) to share in the benefits of the recovery of such secured claim.

(e) Borrower Default. Unless the Administrative Agent shall have received notice from the Borrower prior to the date on which any payment is due to the Administrative Agent for the account of the Lenders hereunder that the Borrower will not make such payment, the Administrative Agent may assume that the Borrower has made such payment on such date in accordance herewith and may, in reliance upon such assumption, distribute to the Lenders, as the case may be, the amount due. In such event, if the Borrower has not in fact made such payment, then each of the Lenders, as the case may be, severally agrees to repay to the Administrative Agent forthwith on demand the amount so distributed to such Lender with interest thereon, for each day from and including the date such amount is distributed to it to but excluding the date of payment to the Administrative Agent, at the greater of the Federal Funds Effective Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation. Nothing herein shall be deemed to limit the rights of the Administrative Agent or any Lender against the Borrower or any other Loan Party.

SECTION 2.14 Taxes.

(a) Payments Free of Taxes. Any and all payments by or on account of any obligation of any Loan Party hereunder or under any other Loan Document shall be made free and clear of and without reduction or withholding for any Taxes; *provided*, that if any Loan Party or any other applicable withholding agent shall be required by applicable Requirements of Law to deduct any Taxes from such payments, then (i) the applicable withholding agent shall make such deductions, (ii) the applicable withholding agent shall timely pay the full amount deducted to the relevant Governmental Authority in accordance with applicable Requirements of Law and (iii) to the extent the deduction is on account of Indemnified Taxes or Other Taxes, the sum payable by the applicable Loan Party shall be increased as necessary so that after making all required deductions (including deductions applicable to additional sums payable under this Section) the Administrative Agent or Lender, as the case may be, receives an amount equal to the sum it would have received had no such deductions been made.

(b) Payment of Other Taxes by Borrower. Without limiting the provisions of paragraph (a) above, the Borrower shall timely pay any Other Taxes to the relevant Governmental Authority in accordance with applicable Requirements of Law.

(c) Indemnification by Borrower. The Borrower shall indemnify each Agent and each Lender, within 10 days after receipt of the certificate described in the succeeding sentence, for the full amount of any Indemnified Taxes and/or Other Taxes (including Indemnified Taxes and/or Other Taxes imposed or asserted on or attributable to amounts payable under this Section 2.14) payable or paid by Agent or such Lender or required to be withheld or deducted from a payment to Agent or such Lender and any reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes and/or Other Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. In connection with any request for reimbursement under this Section 2.14(c), a certificate as to the amount of such payment or liability delivered to the Borrower by a Lender (with a copy to the Administrative Agent), or by the Administrative Agent on its own behalf or on behalf of a Lender, shall be conclusive absent manifest error.

(d) Evidence of Payments. As soon as practicable (and in any event within forty-five (45) days) after any payment of Taxes by the Borrower or any other Loan Party to a Governmental Authority, the Borrower shall deliver to the Administrative Agent the original or a certified copy of a receipt issued by such Governmental Authority evidencing such payment, a copy of the return reporting such payment or other evidence of such payment reasonably satisfactory to the Required Lenders.

(e) Status of Lenders. (i) Each Lender shall deliver to the Borrower and the Administrative Agent, at such times as are reasonably requested by the Borrower or the Administrative Agent, any documentation prescribed by law, or reasonably requested by the Borrower or the Administrative Agent, certifying as to any entitlement of such Lender to an exemption from, or reduction in, any withholding Tax with respect to any payments to be made to such Lender under any Loan Document or otherwise required or reasonably necessary to establish such Lender's status for withholding Tax or satisfy any information reporting requirements in an applicable jurisdiction. Each Lender shall, whenever a lapse in time or change in circumstances renders such documentation (including any specific documents required below in this Section 2.14(e)) expired, obsolete or inaccurate in any material respect, deliver promptly to the Borrower and the Administrative Agent updated or other appropriate documentation (including any new documentation reasonably requested by the applicable withholding agent) or promptly notify the Borrower and the Administrative Agent of its inability to do so.

(ii) Without limiting the generality of the foregoing:

(A) each Lender that is a "United States person" within the meaning of Section 7701(a)(30) of the Code shall deliver to the Borrower and the Administrative Agent on or before the date on which it becomes a party to this Agreement, two duly executed, properly completed originals of Internal Revenue Service Form W-9 certifying that such Lender is exempt from U.S. federal backup withholding,

(B) each Foreign Lender that is entitled under the Code or any applicable treaty to an exemption from or reduction of withholding Tax with respect to any payments hereunder or under any other Loan Document shall deliver to the Borrower and the Administrative Agent (in such number of copies as shall be requested by the recipient) on or prior to the date on which such Foreign Lender becomes a Lender under this Agreement, whichever of the following is applicable:

(I) duly executed, properly completed originals of Internal Revenue Service FormW-8BEN or W-8BEN-E (as applicable) or any successor thereto claiming eligibility for benefits of an income Tax treaty to which the United States is a party,

(II) duly executed, properly completed originals of Internal Revenue Service FormW-8ECI or any successor thereto,

(III) in the case of a Foreign Lender claiming the benefits of the exemption for portfolio interest under Section 881(c) of the Code, (x) a certificate (a "**U.S. Tax Compliance Certificate**"), in substantially the form of Exhibit H, to the effect that (i) such Foreign Lender is not (A) a "bank" within the meaning of Section 881(c)(3)(A) of the Code, (B) a "10 percent shareholder" of the Borrower within the meaning of Section 881(c)(3)(B) of the Code, or (C) a "controlled foreign corporation" described in Section 881(c)(3)(C) of the Code and (ii) interest payments on the Loans are not effectively connected with the Foreign Lender's conduct of a U.S. trade or business, and (y) duly executed, properly completed copies of Internal Revenue Service Form W-8BEN or W-8BEN-E (as applicable),

(IV) to the extent a Foreign Lender is not the beneficial owner (for example, where the Foreign Lender is a partnership or a participating Lender), duly executed, properly completed originals of Internal Revenue Service Form W-8IMY, or any successor thereto, of the Foreign Lender, accompanied by Internal Revenue Service Form W-9, Form W-8ECI, Form W-8BEN or Form W-8BEN-E (as applicable), U.S. Tax Compliance Certificate, FormW-8IMY, or any other required information, or any successor forms, from each beneficial owner that would be required under this Section 2.14(e) if such beneficial owner were a Lender, as applicable (*provided* that, if the Foreign Lender is a partnership for U.S. federal income Tax purposes (and not a participant Lender), and one or more beneficial owners are claiming the portfolio interest exemption, the U.S. Tax Compliance Certificate may be provided by such Foreign Lender on behalf of such beneficial owners, provided such certificates are duly executed and properly completed originals), or any other form prescribed by applicable Requirements of Law as a basis for claiming exemption from or a reduction in U.S. federal withholding Tax duly completed together with such supplementary documentation as may be prescribed by applicable Requirements of Law to permit the Borrower and the Administrative Agent to determine the withholding or deduction required to be made, or

(V) any other form prescribed by applicable requirements of U.S. federal income Tax law as a basis for claiming exemption from or a reduction in U.S. federal withholding Tax duly completed together with such supplementary documentation as may be prescribed by applicable Requirements of Law to permit the Borrower and the Administrative Agent to determine the withholding or deduction required to be made.

(C) If a payment made to a Lender under any Loan Document would be subject to U.S. federal withholding Tax imposed by FATCA if such Lender were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Sections 1471(b) or 1472(b) of the Code, as applicable), such Lender shall deliver to the Borrower and the Administrative Agent, at the time or times prescribed by law and at such time or times reasonably requested by the Borrower or the Administrative Agent, such documentation prescribed by applicable law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by the Borrower or the Administrative Agent as may be necessary for the Borrower or the Administrative Agent to comply with their obligations under FATCA, to determine whether such Lender has complied with such Lender's obligations under FATCA or, if necessary, to determine the amount to deduct and withhold from such payment. Solely for purposes of this clause (C), "FATCA" shall include any amendments made to FATCA after the date of this Agreement.

Notwithstanding any other provision of this clause (e), a Lender shall not be required to deliver any form that such Lender is not legally eligible to deliver.

(f) Treatment of Certain Refunds. If an Agent or a Lender determines, in its sole discretion exercised in good faith, that it has received a refund of any Indemnified Taxes as to which it has been indemnified by a Loan Party or with respect to which a Loan Party has paid additional amounts pursuant to this Section 2.14, it shall pay to the Borrower an amount equal to such refund (but only to the extent of indemnity payments made, or additional amounts paid, by a Loan Party under this Section with respect to the Indemnified Taxes giving rise to such refund), net of all reasonable out-of-pocket expenses (including any Taxes) of such Agent or such Lender, as the case may be, and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund); *provided* that the Borrower, upon the request of such Agent or such Lender, agrees to repay the amount paid over to the Borrower (plus any penalties, interest or other charges imposed by the relevant Governmental Authority due to the Borrower's delay with respect to such repayment) to such Agent or such Lender in the event such Agent or such Lender is required to repay such refund to such Governmental Authority. This paragraph shall not be construed to require any Agent or any Lender to make available its Tax Returns (or any other information relating to its Taxes that it deems confidential) to the Borrower or any other person. Notwithstanding anything to the contrary, in no event will any Lender be required to pay any amount to the Borrower, the payment of which would place such Lender in a less favorable net after-Tax position than such Lender would have been in if the additional amounts giving rise to such refund of any Indemnified Taxes or Other Taxes had never been paid.

(g) Status of Agent. On or before the date First Eagle Alternative Credit, LLC (as successor by merger to First Eagle Private Credit, LLC (f/k/a NewStar Financial, Inc.)) (or any successor or replacement Agent) becomes an Agent hereunder, it shall deliver to the Borrower a duly executed, properly completed original of either (i) Internal Revenue Service Form W-9 or (ii) a U.S. branch withholding certificate on Internal Revenue Service Form W-8IMY certifying on Part I, Part II and Part VI thereof that it is a U.S. branch that has agreed to be treated as a U.S. person for U.S. federal tax purposes (with respect to amounts received on account of any Lender) and Internal Revenue Service Form W-8ECI (with respect to amounts received on its own account). At any time thereafter, the Administrative Agent shall provide updated documentation previously provided (or a successor form thereto) when any documentation previously delivered has expired or become obsolete or invalid or otherwise upon the reasonable request of the Borrower.

(h) Delay in Requests. The Borrower shall not be required to compensate a Lender pursuant to this Section for any interest or penalties suffered more than 180 days prior to the date that such Lender notifies the Borrower of the relevant Taxes, and of such Lender's intention to claim compensation therefore (except that, if the Change in Law giving rise to such Taxes or related costs is retroactive, then the 180-day period referred to above shall be extended to include the period of retroactive effect thereof).

SECTION 2.15 Mitigation Obligations; Replacement of Lenders.

(a) Designation of a Different Lending Office. If any Lender requests compensation under Section 2.11, or requires the Borrower to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 2.14, then such Lender shall use reasonable efforts to designate a different lending office for funding or booking its Loans hereunder or to assign its rights and obligations hereunder to another of its offices, branches or affiliates, if, in the judgment of such Lender, such designation or assignment (i) would eliminate or reduce amounts payable pursuant to Section 2.11 or 2.14, as the case may be, in the future and (ii) would not subject such Lender to any unreimbursed cost or expense and would not otherwise be disadvantageous to such Lender. The Borrower hereby agrees to pay all reasonable costs and expenses incurred by any Lender in connection with any such designation or assignment. A certificate setting forth such costs and expenses submitted by such Lender to the Borrower shall be conclusive absent manifest error.

(b) Replacement of Lenders. If any Lender requests compensation under Section 2.11, or if the Borrower is required to pay any additional amount to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 2.14, or if a Lender is a Non-Consenting Lender, then notwithstanding anything to the contrary contained in this Agreement, the Borrower may, at its sole expense and effort, upon notice to such Lender and the Administrative Agent, require such Lender to assign and delegate, without recourse (in accordance with and subject to the restrictions contained in, and consents required by, Section 10.04), all of its interests, rights and obligations under this Agreement and the other Loan Documents to an Eligible Assignee that shall assume such obligations under this Agreement and the other Loan Documents (which assignee may be another Lender, if a Lender accepts such assignment); *provided*, that:

(i) such Lender shall have received payment of an amount equal to the outstanding principal of its Loans, accrued interest thereon, accrued fees and all other amounts payable to it hereunder and under the other Loan Documents (including any amounts under Section 2.12), assuming for this purpose (in the case of a Lender being replaced pursuant to Section 2.11 or 2.14) that the Loans of such Lender were being prepaid; *provided* that no premium under Section 2.09(e) shall be due in connection therewith) from the assignee (to the extent of such outstanding principal and accrued interest and fees) or the Borrower (in the case of all other amounts);

(ii) in the case of any such assignment resulting from a claim for compensation under Section 2.11 or payments required to be made pursuant to Section 2.14, such assignment will result in a reduction in such compensation or payments thereafter; and

(iii) such assignment does not conflict with applicable Requirements of Law.

A Lender shall not be required to make any such assignment or delegation if, prior thereto, as a result of a waiver by such Lender or otherwise, the circumstances entitling the Borrower to require such assignment and delegation cease to apply.

Each Lender agrees that, if the Borrower elects to replace such Lender in accordance with this Section 2.15(b), it shall promptly execute and deliver to the Administrative Agent an Assignment and Assumption to evidence the assignment and shall deliver to the Administrative Agent any Note (if requested by the Eligible Assignee) subject to such Assignment and Assumption; *provided*, that the failure of any such Lender to execute an Assignment and Assumption shall not render such assignment invalid and such assignment shall be recorded in the Register; *provided*, *further*, that the parties to such assignment shall pay to the Administrative Agent a processing and recordation fee of $3,500 in connection with the assignment, unless otherwise waived by the Administrative Agent.

SECTION 2.16 Extended Term Loans.

(a) Notwithstanding anything to the contrary in this Agreement, subject to the terms of this Section 2.16, the Borrower may at any time and from time to time request that all or a portion of the Loans of any Class (an "**Existing Term Loan Tranche**") be converted to extend the scheduled maturity date of any payment of principal with respect to all or any portion of the principal amount of such Loans (any such Loans which have been so converted, "**Extended Term Loans**,") and to provide for other terms consistent with this Section 2.16. In order to establish any Extended Term Loans, the Borrower shall provide a notice to the Administrative Agent (who shall provide a copy of such notice to each of the Lenders under the applicable Existing Term Loan Tranche) (each, an "**Extension Request**") setting forth the proposed terms of the Extended Term Loans to be established, which shall (x) be identical as offered to each Lender under the relevant Existing Term Loan Tranche (including as to the proposed interest rates and fees payable) and (y) be identical to the Loans under the relevant Existing Term Loan Tranche from which such Extended Term Loans are to be converted, except that: (i) all or any of the scheduled amortization payments of principal of the Extended Term Loans may be delayed to later dates than the scheduled amortization payments of principal of the Loans of such Existing Term Loan Tranche to the extent provided in the applicable Extension Amendment; (ii) the "effective yield" with respect to the Extended Term Loans (whether in the form of interest rate margin, upfront fees, original issue discount or otherwise) may be different than the "effective yield" for the Loans of such Existing Term Loan Tranche to the extent provided in the applicable Extension Amendment; (iii) the Extension Amendment may provide for other covenants and terms that apply solely to any period after the Latest Maturity Date that is in effect on the effective date of the applicable Extension Amendment (immediately prior to the establishment of such Extended Term Loans); (iv) Extended Term Loans may have mandatory prepayment terms which provide for the application of proceeds from mandatory prepayment events to be made first to prepay the Loans under the Existing Term Loan Tranche from which such Extended Term Loans have been converted before applying any such proceeds to prepay such Extended Term Loans; and (v) Extended Term Loans may have optional prepayment terms (including call protection and terms which allow Loans under the relevant Existing Term Loan Tranche from which such Extended Term Loans have been converted to be optionally prepaid prior to the prepayment of such Extended Term Loans) as may be agreed by the Borrower and the Lenders thereof; *provided* that no Extended Term Loans may be optionally prepaid prior to the date on which all Loans with an earlier final stated maturity (including Loans under the Existing Term Loan Tranche from which such Loans were converted) are repaid in full, unless such optional prepayment is accompanied by a *pro rata* optional prepayment of such other Loans; *provided*, *however*, that (A) in no event shall the final maturity date of any Extended Term Loans of a given Extension Series (as defined below) at the time of establishment thereof be earlier than the then final stated maturity of the applicable Existing Term Loan Tranche from which such Extended Term Loans have been converted and (B) the Weighted Average Life to Maturity of any Extended Term Loans of a given Extension Series at the time of establishment thereof shall be no shorter than the remaining Weighted Average Life to Maturity of the applicable Existing Term Loan Tranche from which such Extended Term Loans have been converted. Any Extended Term

Loans converted pursuant to any Extension Request shall be designated a series (each, an "**Extension Series**") of Extended Term Loans, as applicable, for all purposes of this Agreement; *provided* that any Extended Term Loans converted from an Existing Term Loan Tranche may, to the extent provided in the applicable Extension Amendment (as defined below), be designated as an increase in any previously established Extension Series with respect to such Existing Term Loan Tranche.

(b) The Borrower shall provide the applicable Extension Request at least ten (10) Business Days prior to the date on which Lenders under the Existing Term Loan Tranche are requested to respond, and shall agree to such procedures, if any, as may be established by, or acceptable to, the Administrative Agent, in each case acting reasonably to accomplish the purposes of this Section 2.16. No Lender shall have any obligation to agree to have any of its Loans of any Existing Term Loan Tranche converted into Extended Term Loans pursuant to any Extension Request. Any Lender (each, an "**Extending Term Loan Lender**") wishing to have all or a portion of its Loans under the Existing Term Loan Tranche subject to such Extension Request converted into Extended Term Loans shall notify the Administrative Agent (each, an "**Extension Election**") on or prior to the date specified in such Extension Request of the amount of its Loans under the Existing Term Loan Tranche which it has elected to request be converted into Extended Term Loans (subject to any minimum denomination requirements imposed by the Administrative Agent). Any Lender that does not respond to the Extension Request on or prior to the date specified therein shall be deemed to have rejected such Extension Request. In the event that the aggregate principal amount of Loans under the applicable Existing Term Loan Tranche exceeds the amount of Extended Term Loans requested pursuant to such Extension Request, Loans of such Existing Term Loan Tranche, subject to such Extension Elections, shall either (i) be converted to Extended Term Loans of such Existing Term Loan Tranche on a pro rata basis based on the aggregate principal amount of Loans of such Existing Term Loan Tranche included in such Extension Elections, or (ii) to the extent such option is expressly set forth in the applicable Extension Request, be converted to Extended Term Loans upon an increase in the amount of Extended Term Loans so that such excess does not exist.

(i) Extended Term Loans shall be established pursuant to an amendment (each, an "**Extension Amendment**") to this Agreement among the Borrower, the Administrative Agent and each Extending Term Loan Lender providing an Extended Term Loan thereunder, which shall be consistent with the provisions set forth in Section 2.16(a) above (but which shall not require the consent of any other Lender). The Administrative Agent shall promptly notify each relevant Lender as to the effectiveness of each Extension Amendment.

(ii) Extensions consummated by the Borrower pursuant to this Section 2.16 shall not constitute voluntary or mandatory payments or prepayments for purposes of this Agreement. The Administrative Agent and the Lenders hereby consent to each Extension and the other transactions contemplated by this Section 2.16 (including, for the avoidance of doubt, payment of any interest or fees in respect of any Extended Term Loans on such terms as may be set forth in the applicable Extension Request) and hereby waive the requirements of any provision of this Agreement or any other Loan Document that may otherwise prohibit any Extension or any other transaction contemplated by this Section 2.16, *provided* that such consent shall not be deemed to be an acceptance by such Lender of any Extension Request with respect to such Lender.

SECTION 2.17 Incremental Credit Extensions.

(a) Incremental Commitments. On and after (x) the Delayed Draw Termination Date or (y) solely in connection with an Incremental Term Loan incurred to consummate the Schroth Acquisition, the Tenth Amendment Effective Date, the Borrower may at any time or from time to time, by notice to the Administrative Agent (an "**Incremental Term Loan Request**"), request one or more new commitments of Term Loans which may be of the same Class as any outstanding Term Loans (an "**Incremental Term Loan Increase**") or a new Class of term loans (collectively with any Incremental Term Loan Increase, the "**Incremental Term Loan Commitments**"). The Administrative Agent shall promptly forward any Incremental Term Loan Request to all Lenders, and any interested Lenders shall as soon as practicable, and in any case (but excluding any Incremental Term Loan Request for the incurrence of Incremental Term Loans to consummate the Schroth Acquisition) within ten Business Days (or such shorter period as may be agreed to by the Lender Representative) following receipt of such notice, provide the Borrower and the Administrative Agent a written offer to provide such Incremental Term Loan (including portions thereof) with terms and provisions in accordance with this Section 2.17 (any such Lender, an "**Increasing Lender**"); *provided* that (i) other than in the case of any Incremental Term Loan Request for the incurrence of Incremental Term Loans to consummate the Schroth Acquisition, if no such offer is provided by a Lender within such 10 Business Day-period (or such shorter period as may be agreed to by the Lender Representative), such Lender shall be deemed to have declined to exercise such right of offer, (ii) the Borrower shall be under no obligation to accept any such offer from such Lender and (iii) solely in the case of any Incremental Term Loan Request for the incurrence of Incremental Term Loans to consummate the Schroth Acquisition, unless otherwise agreed to in writing by Blackstone (in its sole discretion), such Incremental Term Loans (and the related Incremental Term Loan Commitments) shall only be provided by Blackstone and/or any Blackstone Designee. No Lender shall have any obligation, express or implied, to provide Incremental Term Loans, and any decision by a Lender to provide Incremental Term Loans shall be made in its sole discretion independently from any other Lender. Only the consent of each applicable Lender shall be required for it to provide Incremental Term Loans pursuant to this Section 2.17. The Borrower may accept some or all of the offered amounts or designate new lenders (*provided*, in any event, such new lender is an Eligible Assignee), as additional Lenders hereunder in accordance with this Section 2.17 (the "**Additional Lenders**", and together with the Increasing Lenders and the Lenders providing Incremental Term Loans incurred to consummate the Schroth Acquisition, the "**Incremental Lenders**"), which Additional Lenders may provide all or a portion of such Incremental Term Loans. The Borrower shall have discretion to adjust the allocation of such Incremental Term Loan Commitments (other than Incremental Term Loan Commitments incurred to consummate the Schroth Acquisition) among the Increasing Lenders and the Additional Lenders.

(b) Incremental Loans. On the applicable date (each, an "**Incremental Facility Closing Date**") specified in any Incremental Amendment (including through any Incremental Term Loan Increase), subject to the satisfaction of the terms and conditions in this Section 2.17 and in the applicable Incremental Amendment, (i) each Incremental Lender shall make a Loan to the Borrower (an "**Incremental Term Loan**") in an amount equal to its Incremental Term Loan Commitment of such Class and (ii) each Incremental Term Lender shall become a Lender hereunder with respect to the Incremental Term Loan Commitment of such Class and the Incremental Loans made pursuant thereto.

(c) Effectiveness of Incremental Amendment. The effectiveness of any Incremental Amendment, and the Incremental Term Loan Commitments thereunder, shall be subject to the satisfaction or waiver of each of the following conditions, together with any other conditions set forth in the Incremental Amendment:

(i) Other than in the case of an Incremental Amendment and an Incremental Term Loan relating to the Schroth Acquisition, immediately before and after giving effect to such Borrowing and the application of the proceeds thereof, no Default or Event of Default shall have occurred and be continuing; *provided*, that in connection with any Incremental Term Loan incurred to consummate a

Limited Condition Acquisition, the condition under this clause (i) shall be that (x) no Default or Event of Default shall have occurred at the time the definitive documentation relating to such Limited Condition Acquisition is executed and (y) no Event of Default pursuant to Section 8.01(a), (b), (g) or (h) has occurred and is continuing at the time the relevant Limited Condition Acquisition, is consummated and the Incremental Term Loans are funded;

(ii) Other than in the case of an Incremental Term Loan incurred to consummate the Schroth Acquisition, immediately before and after giving effect to such Borrowing and the application of the proceeds thereof, all representations and warranties of each Loan Party set forth in the Loan Documents shall be true and correct in all material respects (other than those representations and warranties that are expressly qualified by a Material Adverse Effect or other materiality, in which case such representations and warranties shall be true and correct in all respects after giving effect to such qualification and other than those representations and warranties that are expressly made as of an earlier specified date, in which case such representations and warranties shall be true and correct in all material respects as of such earlier specified date); *provided*, *however*, that (A) in connection with an Incremental Term Loan incurred to consummate a Limited Condition Acquisition, the condition under this clause (ii) shall be that (x) such representations and warranties are true and correct to the extent required above as of the time the definitive documentation relating to such Limited Condition Acquisition is executed and (y) the Specified Representations are true and correct in all material respects (other than those Specified Representations that are expressly qualified by Material Adverse Effect or other materiality, in which case such Specified Representations shall be true and correct in all respects after giving effect to such qualification and other than those Specified Representations that are expressly made as of an earlier specified date, in which case such Specified Representation shall be true and correct in all material respects as of such earlier specified date) at the time the relevant Limited Condition Acquisition is consummated and the Incremental Term Loans are funded; and (B) in connection with an Incremental Term Loan incurred to consummate the Schroth Acquisition, the condition under this clause (ii) shall be that the Specified Schroth Representations are true and correct in all material respects (other than those representations and warranties that are expressly qualified by Material Adverse Effect or other materiality, in which case such Specified Schroth Representations shall be true and correct in all respects after giving effect to such qualification and other than those Specified Schroth Representations that are expressly made as of an earlier specified date, in which case such Specified Schroth Representation shall be true and correct in all material respects as of such earlier specified date) at the time the Schroth Acquisition is consummated and the Incremental Term Loans in connection therewith are funded;

(iii) each Incremental Term Loan Commitment shall be in a minimum amount of $5,000,000 or a whole multiple of $100,000 in excess hereof; *provided* that such amount may be less than $5,000,000 if such amount represents all remaining availability under the applicable limit set forth in Section 2.17(c)(iv));

(iv) the aggregate principal amount of Incremental Loans made does not exceed (x) $40,000,000 *less* the aggregate initial principal amount of funded Delayed Draw Term Loans or (y) solely in the case of any Incremental Term Loans incurred to consummate the Schroth Acquisition, $145,000,000;

(v) except in connection with an Incremental Term Loan incurred to consummate the Schroth Acquisition, the Total Net Leverage Ratio (after giving effect to the Incremental Term Loans, any Acquisition financed thereby and the Incurrence of any other Indebtedness in connection therewith on a Pro Forma Basis) for the four fiscal quarters most recently ended prior to the incurrence of such Incremental Term Loans for which financial statements are required to be delivered pursuant to Section 5.01(a) or Section 5.01(b), as applicable, does not exceed 5.50 to 1.00, as certified in an Officer's Certificate executed by a Financial Officer of the Borrower; and

(vi) receipt by the Administrative Agent of (A) customary legal opinions, board resolutions and officers' certificates consistent with those delivered on the Closing Date (conformed as appropriate) other than changes to such legal opinions resulting from a change in law, change in fact or change to counsel's form of opinion reasonably satisfactory to the Administrative Agent and (B) reaffirmation agreements and/or such amendments to the Collateral Documents as may be reasonably requested by the Incremental Lenders in order to ensure that such Administrative Agent are provided with the benefit of the applicable Loan Documents; *provided* that, solely in connection with an Incremental Term Loan incurred to consummate the Schroth Acquisition, the condition under this clause (vi) shall be the receipt by the Administrative Agent of (A) customary legal opinions, board resolutions and officers' certificates and solvency and closing certificates, in each case, consistent with those delivered on the Closing Date (conformed as appropriate) other than (in the case of legal opinions) changes to such legal opinions resulting from a change in law, change in fact or change to counsel's form of opinion reasonably satisfactory to the Administrative Agent, or any additional legal opinions of local counsel to the Loan Parties as may be reasonably requested by Blackstone and (B) reaffirmation agreements and/or such amendments to the Security Documents as may be reasonably requested by Blackstone in order to ensure that such Administrative Agent is provided with the benefit of the applicable Loan Documents.

(d) Required Terms. The terms, provisions and documentation of the Incremental Term Loans and Incremental Term Loan Commitments shall be as agreed between the Borrower and the applicable Incremental Lenders providing such Incremental Term Loan Commitments, and except as otherwise set forth herein, to the extent not consistent with the Term Loans existing on the Incremental Facility Closing Date, shall be consistent with clauses (i) through (iii) below, as applicable, and otherwise reasonably satisfactory to the Lender Representative (except for covenants or other provisions (a) conformed (or added) in the Loan Documents pursuant to the related Incremental Amendment for the benefit of the Lenders or (b) applicable only to periods after the Latest Maturity Date as of the Incremental Amendment Date); *provided* that in the case of an Incremental Term Loan Increase, the terms, provisions and documentation (other than the Incremental Amendment evidencing such increase) of such Incremental Term Loan Increase shall be identical (other than with respect to upfront fees, original issue discount or similar fees) to the applicable Class of Term Loans being increased, in each case, as existing on the Incremental Facility Closing Date. In any event:

(i) any collateral securing any Incremental Term Loan shall also secure all other Obligations on a pari passu basis;

(ii) the Incremental Term Loans shall not have a final scheduled maturity date earlier than the latest Maturity Date as of the Incremental Amendment Date;

(iii) the Incremental Term Loans shall have a Weighted Average Life to Maturity not shorter than the Weighted Average Life to Maturity of the Initial Term Loans, the Delayed Draw Term Loans, Eleventh Amendment Incremental Term Loans or any Extended Term Loans as to which the Initial Term Loans, the Delayed Draw Term Loans or the Eleventh Amendment Incremental Term Loans were the Existing Term Loan Tranche; *provided* that for purposes of determining the Weighted Average Life to Maturity of such Initial Term Loans, Delayed Draw Term Loans, Eleventh Amendment Incremental Term Loans or any Extended Term Loans as to which the Initial Term Loans, the Delayed Draw Term Loans or the Eleventh Amendment Incremental Term Loans were the Existing Term Loan Tranche, the effects of any amortization payments and prepayments made on such Initial Term Loans, Delayed Draw Term Loans, Eleventh Amendment Incremental Term Loans or Extended Term Loans prior to the incurrence of such Incremental Term Loans shall be disregarded;

(iv) the proceeds of any Incremental Term Loan may be used by the Borrower and its Subsidiaries for any purposes permitted by Section 5.08;

(v) the All-In Yield applicable to any Incremental Term Loan shall be determined by the Borrower and the applicable Incremental Lenders; *provided, however*, if the All-In Yield applicable to any such Incremental Term Loan exceeds by more than fifty basis points per annum theAll-In Yield then in effect for any Initial Term Loans, Delayed Draw Term Loans or Eleventh Amendment Incremental Term Loans, as applicable, then the Applicable Loan Margin of the existing Initial Term Loans, Delayed Draw Term Loans or Eleventh Amendment Incremental Term Loans, as applicable, shall increase by an amount equal to such difference *minus* fifty basis points;*provided*, that if the applicable Incremental Loan includes an interest rate floor greater than the applicable interest rate floor under the existing Initial Term Loans, Delayed Draw Term Loans or Eleventh Amendment Incremental Term Loans, such differential between the interest rate floors shall be equated to the Applicable Loan Margin for purposes of determining whether an increase to Applicable Loan Margin under the existing Initial Term Loans, Delayed Draw Term Loans or Eleventh Amendment Incremental Term Loans shall be required, but only to the extent an increase in the interest rate floor in the existing Initial Term Loans, Delayed Draw Term Loans or Eleventh Amendment Incremental Term Loans would cause an increase in the interest rate then in effect thereunder, and in such case, the interest rate floor (but not the Applicable Loan Margin) applicable to the existing Initial Term Loans, Delayed Draw Term Loans or Eleventh Amendment Incremental Term Loans shall be increased to the extent of such differential between interest rate floors; and

(vi) any Incremental Term Loan shall share ratably in any prepayments of the Initial Term Loans, any Delayed Draw Term Loans and the Eleventh Amendment Incremental Term Loans pursuant to Section 2.09(b) unless the Borrower and the applicable Incremental Lenders elect lesser payments.

(e) Incremental Amendment. Incremental Term Loan Commitments shall become additional Commitments pursuant to an amendment (an "**Incremental Amendment**") to this Agreement and, as appropriate, the other Loan Documents, executed by the Borrower, each Incremental Lender providing such Incremental Term Loan Commitments, and the Administrative Agent. The Incremental Amendment may, without the consent of any other Loan Party, Agent or Lender, effect such amendments to this Agreement and the other Loan Documents as may be necessary or appropriate, in the reasonable opinion of the Administrative Agent (at the direction of the Lender Representative) and the Borrower, to effect the provisions of this Section 2.17, including amendments as deemed necessary by the Administrative Agent (at the direction of the Lender Representative) to address technical issues relating to funding and payments.

ARTICLE III

REPRESENTATIONS AND WARRANTIES

Each Loan Party represents and warrants to the Administrative Agent, the Collateral Agent and each of the Lenders (with references to the Companies being references thereto after giving effect to the Transactions) that:

SECTION 3.01 Organization; Powers. Each Company (a) is duly organized and validly existing under the laws of the jurisdiction of its organization, (b) has all requisite power and authority to carry on its business as now conducted and to own and lease its material property and (c) has all requisite governmental and regulatory licenses, authorizations, consents and approvals to carry on its business, and is qualified and in good standing (to the extent such concept is applicable in the applicable jurisdiction) to do business in every jurisdiction where such qualification is required, except in the case of clause (b) and clause (c), as could not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect.

SECTION 3.02 Authorization; Enforceability. The Transactions to be entered into by each Loan Party are within such Loan Party's powers and have been duly authorized by all necessary limited liability company, partnership or corporate action on the part of such Loan Party. This Agreement has been duly executed and delivered by each Loan Party and constitutes, and each other Loan Document to which any Loan Party is to be a party, when executed and delivered by such Loan Party, will constitute, a legal, valid and binding obligation of such Loan Party, enforceable in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium or other laws affecting creditors' rights generally and subject to general principles of equity, regardless of whether considered in a proceeding in equity or at law.

SECTION 3.03 No Conflicts. The Transactions (a) do not require any consent or approval of, registration or filing with, or any other action by, any Governmental Authority, except (i) such as have been obtained or made and are in full force and effect, (ii) filings necessary to perfect Liens created by the Loan Documents and (iii) consents, approvals, registrations, filings, permits or actions the failure to obtain or perform which could not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect, (b) will not violate the Organizational Documents of any Company, (c) will not violate any Requirement of Law, (d) will not violate or result in a default or require any consent or approval under any indenture, agreement or other instrument binding upon any Company or its property, or give rise to a right thereunder to require any payment to be made by any Company, (e) will not violate any order, judgment or decree of any court or other agency of government binding on any Company, and (f) will not result in the creation or imposition of any Lien on any property of any Company, except Liens created by the Loan Documents and Permitted Liens; except in the case of clauses (a), (c), (d), and (e) to the extent such violation, conflict, breach or default could not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect.

SECTION 3.04 Financial Statements; Projections.

(a) Historical Financial Statements. Holdings has heretofore delivered to the Administrative Agent and the Lenders (i) the audited consolidated balance sheet of each of (a) Loar Group LLC and its subsidiary and (b) Loar Group Inc. and its subsidiaries, each consisting of the balance sheets and the related statements of operations and cash flows as of December 31, 2016 and (ii) the unaudited consolidated balance sheets and related consolidated statements of operations and cash flow of Seller and its subsidiaries for each month ended after December 31, 2016 and at least 30 days prior to the Closing Date (or at least 60 days prior to the Closing Date in the case of any month in a fiscal quarter in which the Loar Target or any of its Subsidiaries has consummated any transaction or series of related transactions by which the Loar Target or any of its Subsidiaries has acquired (x) any business, division thereof or line of business, or all or substantially all of the assets, of any person, whether through purchase of assets, merger or otherwise or (y) Equity Interests of any person having at least a majority of the ordinary voting power of the then outstanding Equity Interests of such person). Such financial statements have been prepared in accordance with GAAP and present fairly in all material respects the financial position and results of operations and cash flows of the Persons described above as of the dates and for the periods to which they relate, subject to normal year-end audit adjustments in the case of interim unaudited financial statements and the absence of footnotes.

(b) No Liabilities. As of the Closing Date, except as set forth in the financial statements referred to in Section 3.04(a), there are no material liabilities of Holdings or any of its Subsidiaries of any kind, whether accrued, contingent, absolute, determined, determinable or otherwise, other than liabilities not prohibited under the Loan Documents. Since December 31, 2016, there has been no event, change, circumstance or occurrence that, individually or in the aggregate, has had or could reasonably be expected to have a Material Adverse Effect.

(c) Forecasts. The forecasts of financial performance of Holdings and its Subsidiaries (the "**Projections**") furnished to the Administrative Agent by or on behalf of the representatives of the Borrower have been prepared in good faith based on assumptions that are believed by the Borrower to be reasonable at the time so made; it being understood that such Projections are as to future events and are subject to uncertainties and contingencies, many of which are beyond the control of Holdings and its Subsidiaries, that no assurance can be given that such Projections will be realized, that the actual results during the period or periods covered by any such Projections may differ significantly from the projected results and that such differences may be material.

SECTION 3.05 Properties.

(a) Generally. Each Company has good title to, or valid leasehold interests in, all its property material to its business, free and clear of all Liens except for, Permitted Liens and minor irregularities or deficiencies in title that, individually or in the aggregate, do not materially interfere with its ability to conduct its business as currently conducted or to utilize such property for its intended purpose. The property of the Companies, taken as a whole, (i) is in good operating order, condition and repair (ordinary wear and tear excepted) and (ii) constitutes all the property which is reasonably required for the business and operations of the Companies as presently conducted, in each case of clauses (i) and (ii) hereof, except where the failure of such representation or warranty to be true could not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect.

(b) Real Property. As of the Closing Date, there is no Real Property owned by any Company, except as set forth on Schedule 3.05.

(c) Leases. No default by any Loan Party or any Subsidiary exists under any of the Real Property leases to which they are parties or under which they are operating, except as could not reasonably be expected to result in a Material Adverse Effect.

(d) Collateral. Each Loan Party owns or has rights to use all of the Collateral and all rights with respect to any of the foregoing used in, necessary for or material to each Loan Party's business as currently conducted, except where the failure to own or have rights to use such Collateral and all rights with respect to any of the foregoing could not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect. The use by each Loan Party of such Collateral and all such rights with respect to the foregoing do not infringe on the rights of any person other than such infringement which could not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect. No claim has been made and remains outstanding that any Loan Party's use of any Collateral does or may violate the rights of any third party that could, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect.

SECTION 3.06 Intellectual Property.

(a) Ownership. Each Loan Party owns exclusively, or is licensed to use, all of its Intellectual Property that is material to the conduct of the business of such Loan Party as currently conducted. No claim has been asserted and is pending, or to each Loan Party's knowledge has been threatened in writing, by any person challenging or questioning the use of any such Intellectual Property or the validity or enforceability of any such Intellectual Property, except as could not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect. To each Loan Party's knowledge, the use of such Intellectual Property by and the conduct of the business of each Loan Party does not infringe, misappropriate or otherwise violate the rights of any person, except for such claims, infringements, misappropriations or other violations that could not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect.

(b) Licenses; Registrations. Except as disclosed on Schedule 3.06(b), and except pursuant to licenses and other user agreements entered into by each Loan Party with its customers in the ordinary course of business, on and as of the Closing Date, no Loan Party has granted to any person any license or other right to use any material Intellectual Property. All registrations listed on part (i) of Schedule 10(a) and part (i) of Schedule 10(b) to the Perfection Certificate are subsisting, valid and enforceable.

(c) No Violations. To each Loan Party's actual knowledge, except as set forth on Schedule 3.06(c), on and as of the Closing Date, there is no misappropriation or infringement by others of any intellectual property right of such Loan Party, which could, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect.

(d) Confidentiality. Each Loan Party has taken all steps customary and reasonable in its industry to safeguard and maintain the secrecy and confidentiality of, and its proprietary rights in, all its material trade secrets, except as could not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect.

SECTION 3.07 Equity Interests and Subsidiaries.

(a) Equity Interests. Schedule 3.07(a) sets forth a list as of the Closing Date of (i) all the Subsidiaries of Holdings and their jurisdictions of organization as of the Closing Date and (ii) the number of each class of their respective Equity Interests authorized and outstanding on the Closing Date and the number of shares covered by all outstanding options, warrants, rights of conversion or purchase and similar rights at the Closing Date. As of the Closing Date, all Equity Interests of each Company are duly and validly issued and are fully paid and (if applicable) non-assessable, and, other than the Equity Interests of Holdings, are owned by Holdings, directly or indirectly through Wholly Owned Subsidiaries of Holdings.

(b) Organizational Chart. An accurate organizational chart, showing the ownership structure of each Subsidiary of Holdings on the Closing Date, and after giving effect to the Transactions, is set forth on Schedule 3.07(b).

(c) No Consent of Third Parties Required. No consent of any person including any other general or limited partner, any other member of a limited liability company, any other shareholder or any other trust beneficiary is necessary in connection with the creation, perfection or, subject to any Permitted Revolving Credit Facility Intercreditor Agreement, priority status of the security interest of the Collateral Agent in any Equity Interests pledged to the Collateral Agent for the benefit of the Secured Parties under the Security Agreement or, subject to any Permitted Revolving Credit Facility Intercreditor Agreement, the exercise by the Collateral Agent of the voting or other rights provided for in the Security Agreement with respect to such Equity Interests or the exercise of remedies in respect of such Equity Interests.

SECTION 3.08 Litigation; Compliance with Laws. There are no actions, suits or proceedings at law or in equity by or before any Governmental Authority, and no arbitration proceeding or governmental investigation, now pending or, to the knowledge of any Responsible Officer of any Loan Party, threatened in writing against any Company or any business, property or rights of any Company (i) that involve any Loan Document or any of the Transactions and that is reasonably likely to be adversely determined and, as a result thereof, would adversely affect in any material respect the validity or

enforceability of any Loan Document or (ii) that could, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect. No Company or any of its property is in violation of, nor will the continued operation of its property as currently conducted violate, any Requirements of Law (including any zoning or building ordinance, code or approval or any building permits) or any restrictions of record or agreements affecting any Company's Real Property or is in default with respect to any Requirement of Law, where such violation or default, could, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect.

SECTION 3.09 Federal Reserve Regulations. No Loan Party is engaged principally, or as one of its important activities, in the business of extending credit for the purpose of buying or carrying Margin Stock. No part of the proceeds of any Loan will be used, whether directly or indirectly, in violation of Regulation T, U or X of the Board. The pledge of the Investment Property pursuant to the Security Agreement does not violate such regulations.

SECTION 3.10 Investment Company Act. No Loan Party is required to be registered as an "investment company" under the Investment Company Act of 1940, as amended.

SECTION 3.11 Use of Proceeds. The Borrower will use the proceeds of the Initial Term Loans and the Equity Contribution to finance the Transactions, to finance the Specified Earn-Outs (including the funding of the Specified Earn-Out Account for the purpose of financing future payments of the Maverick Earn-out) and, to the extent of any excess, to fund the ongoing working capital and other general corporate activity of the Loan Parties. The Borrower will use the proceeds of the Delayed Draw Term Loans and any Incremental Term Loans from time to time after the Closing Date to finance Permitted Acquisitions and to pay any related costs, fees, and expenses incurred in connection therewith and, to the extent any Revolving Credit Loans or loans under any Permitted Revolving Credit Facility have been incurred to finance any Permitted Acquisitions, to repay such Revolving Credit Loans; provided that (a) no more than $50,000,000 of the Delayed Draw Term Loans shall be used to finance the SMR Acquisition and to pay any related costs, fees and expenses incurred therewith; (b) Delayed Draw Term Loans under the Fourth Amendment Delayed Draw Term Loan Commitment Increase shall be used solely to finance the Hydra Acquisition and to pay any related costs, fees and expenses incurred in connection therewith; (c) Delayed Draw Term Loans under the Fifth Amendment Delayed Draw Term Loan Commitment Increase shall be used solely to finance the PPR Acquisition and to pay any related costs, fees and expenses incurred in connection therewith; (d) Delayed Draw Term Loans under the Ninth Amendment Delayed Draw Term Loan Commitment Increase shall be used solely to fund the ongoing working capital and other general corporate activity (including any transaction not prohibited by the Loan Documents) of the Loan Parties and (e) the proceeds of Eleventh Amendment Incremental Term Loans shall be used, directly or indirectly, to (i) pay a portion of the consideration pursuant to the terms and conditions of the Schroth Acquisition Agreement, and make the other payments contemplated by the Schroth Acquisition Agreement, (ii) pay the Bank Repayment Amount (as defined in the Schroth Acquisition Agreement) to the Finance Parties (as defined in the Schroth Acquisition Agreement), (iii) pay fees and expenses incurred in connection with the foregoing clauses (i) and (ii) and the transactions related thereto and (iv) otherwise fund working capital and general corporate purposes of the Loan Parties. The Borrower will use the proceeds of the Revolving Credit Loans to fund the ongoing working capital and other general corporate activities of the Loan Parties, including any transaction not prohibited by the Loan Documents, subject, in the case of Permitted Investments (other than Permitted Investments described in clauses (a), (e), (i) and (p) of the definition thereof) and Restricted Payments (other than Restricted Payments permitted pursuant to Section 6.07(b)(i), (ii), (vi) or (viii)), to the satisfaction of the Revolving Credit Availability Condition on a Pro Forma Basis (after giving Pro Forma Effect to such Permitted Investment or Restricted Payment and the Incurrence of any Indebtedness in connection therewith).

SECTION 3.12 Taxes. Except as could not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect, each Company has timely filed or caused to be timely filed all Tax Returns required to have been filed and all such Tax Returns are true, correct and complete, and has timely paid or caused to be timely paid all Taxes required to have been paid by it that are due and payable, including in its capacity as a withholding agent, except Taxes (or any requirement to file Tax returns with respect thereto) that are being contested in good faith by appropriate proceedings and for which the Borrower or such Restricted Subsidiary, as applicable, has set aside on its books adequate reserves in accordance with GAAP. Except as could not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect, there are no current, proposed, or, to the knowledge of Holdings or each applicable Company, pending material Tax assessments, deficiencies, or audits against any Company except those being actively contested by Holding or such Company in good faith and by appropriate proceedings and for which adequate reserves or other appropriate provisions have been provided in accordance with GAAP.

SECTION 3.13 No Material Misstatements. All written factual information (excluding the Projections, industry specific information, information of a general economic nature and forward looking information) heretofore, contemporaneously or hereafter furnished by or on behalf of any Company (including by the Sponsor) to the Administrative Agent or any Lender for purposes of or in connection with the negotiation of this Agreement or any Loan Document, taken as a whole, is or will be, when furnished, complete and correct in all material respects (after giving effect to all supplements thereto) and does not or will not, when furnished, contain any untrue statement of material fact or omit to state a material fact necessary in order to make the statements contained therein not materially misleading in light of the circumstances under which such statements are made (after giving effect to all supplements thereto).

SECTION 3.14 Labor Matters. There are no strikes, lockouts or slowdowns against any Company pending or, to the knowledge of any Company, threatened in writing as of the Closing Date. The hours worked by and payments made to employees of any Company have not been in violation of the Fair Labor Standards Act of 1938, as amended, or any other applicable federal, state, local or foreign law dealing with such matters in any manner which could, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect. The consummation of the Transactions will not give rise to any right of termination or right of renegotiation on the part of any union under any collective bargaining agreement to which any Company is bound.

SECTION 3.15 Solvency. Immediately after the consummation of the Transactions to occur on the Closing Date, (a) the fair value of the properties and assets of the Loan Parties and their Subsidiaries on a consolidated basis, on a going concern basis, will exceed their debts and liabilities, subordinated, contingent or otherwise; (b) the present fair saleable value of the properties and assets of the Loan Parties and their Subsidiaries on a consolidated basis, on a going concern basis, will be greater than the amount that will be required to pay the probable liability of their debts and other liabilities, subordinated, contingent or otherwise, as such debts and other liabilities become absolute and matured; (c) the Loan Parties and their Subsidiaries on a consolidated basis will be able to pay their debts and liabilities, subordinated, contingent or otherwise, as such debts and liabilities become absolute and matured; and (d) the Loan Parties and their Subsidiaries on a consolidated basis will not have unreasonably small capital with which to conduct the business in which they are engaged as such business is now conducted and is proposed to be conducted following the date hereof. For purposes of this representation, the amount of any contingent liability at any time shall be computed as the amount that, in light of all of the facts and circumstances existing at such time, represents the amount that can reasonably be expected to become an actual or matured liability (irrespective of whether such contingent liabilities meet the criteria for accrual under Statement of Financial Accounting Standard No. 5).

SECTION 3.16 Employee Benefit Plans.

(a) None of the Loan Parties nor any of their respective ERISA Affiliates (i) maintains, sponsors, contributes to, or is required to contribute to any Plan or Multiemployer Plan or (ii) has or could reasonably be expected to have any current or potential liabilities in respect of any such Plan or Multiemployer Plan, in each case (x) without exception as of the Closing Date, and (y) as of any subsequent date, which could, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect. No ERISA Event has occurred or, as of the date hereof, is reasonably expected to occur which could, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect.

(b) Each Foreign Plan has been maintained in compliance with its terms and with the requirements of any and all applicable Requirements of Law and has been maintained, where required, in good standing with applicable regulatory authorities, except for any noncompliance or failure to be in good standing which could not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect. No Company has incurred, or could reasonably be expected to incur, any obligation in connection with the termination of or withdrawal from any Foreign Plan, except as could not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect.

SECTION 3.17 Environmental Matters.

(a) Except as set forth on Schedule 3.17 or except as could not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect:

(i) The facilities and properties owned or currently leased or operated by a Company (the "**Properties**") are in compliance with, and the Companies have no liability under, any applicable Environmental Law;

(ii) The Companies have obtained all Environmental Permits required for the conduct of their businesses and the operation of their Properties under Environmental Law and all such Environmental Permits are valid and in good standing;

(iii) There has been no Release or threatened Release of Hazardous Material on, at, under or from any of the Properties of a Company that could reasonably be expected to result in liability of the Companies under any applicable Environmental Law;

(iv) There is no Environmental Claim pending or, to the knowledge of the Companies, threatened in writing against the Companies, or relating to any of their Properties;

(v) No person with an indemnity or contribution obligation to the Companies relating to compliance with or liability under Environmental Law is in default with respect to such obligation;

(vi) No Company is obligated to perform any action or otherwise incur any material expense under Environmental Law pursuant to any order, decree, judgment or agreement by which it is bound or has assumed by contract, agreement or operation of law, and no Company is conducting or financing any Response pursuant to any Environmental Law with respect to any Property of such Company;

(vii) No Property of the Companies and, to the knowledge of the Companies, no property formerly owned, operated or leased by the Companies or any of their predecessors in interest is (A) listed or formally proposed for listing on the National Priorities List promulgated pursuant to CERCLA or (B) listed on the Comprehensive Environmental Response, Compensation and Liability Information System promulgated pursuant to CERCLA or (C) included on any similar list maintained by any Governmental Authority including any such list relating to releases of petroleum; and

(viii) No Environmental Lien has been recorded or, to the knowledge of any Company, threatened under any Environmental Law with respect to any Properties of the Companies.

(b) The representations and warranties contained in this Section 3.17 are the sole and exclusive representations and warranties of the Companies with respect to Environmental Laws and Hazardous Materials.

SECTION 3.18 Insurance. Schedule 3.18 sets forth a true, complete and correct description of all property and liability insurance maintained by each Company as of the Closing Date. All material property and material liability insurance maintained by the Companies is in full force and effect, all premiums have been duly paid, and except as promptly notified to the Administrative Agent, no Company has received notice of violation or cancellation in respect of such material property or material liability insurance policy. Each Company has insurance in such amounts and covering such risks and liabilities (after giving effect to any self-insurance reasonable and customary for companies of a similar size engaged in similar businesses in similar locations) as are customary for companies of a similar size engaged in similar businesses in similar locations.

SECTION 3.19 Security Documents. The Security Agreement is effective to create in favor of the Collateral Agent for the benefit of the Secured Parties, legal, valid and enforceable Liens on, and security interests in, the Security Agreement Collateral of the Loan Parties party thereto, and upon (a) financing statements in appropriate form being filed in the offices specified on Schedule 3.19, and (b) the taking of possession or control by the Collateral Agent (or the administrative or collateral agent under any Permitted Revolving Credit Facility on its behalf pursuant to the applicable Permitted Revolving Credit Facility Intercreditor Agreement) of such Security Agreement Collateral with respect to which a security interest may be perfected only by possession or control (which possession or control shall be given to the Collateral Agent (or, to the extent required pursuant to the applicable Permitted Revolving Credit Facility Intercreditor Agreement, the administrative or collateral agent under any Permitted Revolving Credit Facility) to the extent possession or control by the Collateral Agent is required by the Security Agreement), subject to any Permitted Revolving Credit Facility Intercreditor Agreement, the Liens created by the Security Agreement shall constitute perfected first-priority Liens on, and security interests in, all right, title and interest of the grantors in such Security Agreement Collateral (other than such Security Agreement Collateral in which a security interest cannot be perfected under the UCC as in effect at the relevant time in the relevant jurisdiction), subject to Permitted Liens.

SECTION 3.20 USA PATRIOT Act and Sanctions.

(a) To the extent applicable, each of Holdings and its Subsidiaries is in compliance, in all material respects, with (i) the Trading with the Enemy Act, and each of the foreign assets control regulations of the United States Treasury Department (31 C.F.R. Subtitle B, Chapter V, as amended) and any other enabling legislation or executive order relating thereto and (ii) the USA PATRIOT Act.

(b) (i) None of Holdings or its Subsidiaries will directly or, to the knowledge of Holdings or such Subsidiary, indirectly, (x) use the proceeds of the Loans in violation of Sanctions or (y) otherwise make available such proceeds to any Person for the purpose of financing activities or business of or with any Sanctioned Person, or in any Sanctioned Country, except to the extent that such financing would be permissible for a Person required to comply with Sanctions (including pursuant to any applicable exemptions, licenses or other approvals); (ii) none of Holdings, any Subsidiary or to the knowledge of Holdings or such Subsidiary, their respective directors, officers or employees or, to the knowledge of the Borrower, any controlled Affiliate of Holdings or its Subsidiaries that will act in any capacity in connection with the Loans, is a Sanctioned Person and (iii) none of Holdings, its Subsidiaries or, to the knowledge of Holdings or such Subsidiary, their respective directors, officers and employees, are in violation of applicable Sanctions in any material respect.

(c) The representations made under paragraph (a) or (b) above in relation to Sanctions are made only to the extent that they do not result in a violation of, or conflict with, Section 7 of the German Foreign Trade Ordinance (*Außenwirtschaftsverordnung (AWV)*) Council Regulation (EC) No. 2271/96 of 22 November 1996 or any similar applicable anti-boycott law or regulation provided that to the extent that any Loan Party cannot make any of the representations or warranties contained in paragraph (a) or (b) above due to any such anti-boycott laws or regulations, such Loan Party shall be deemed to make such representations in relation to Anti-Corruption Laws, anti-money laundering laws and Sanctions that are applicable to or binding upon such Loan Party in its original jurisdiction.

SECTION 3.21 Anti-Corruption Laws. No part of the proceeds of the Loans will be used directly or, to the knowledge of Holdings and its Subsidiaries, indirectly, for any payments to any governmental official or employee, political party, official of a political party, candidate for political office, or anyone else acting in an official capacity, in order to obtain, retain or direct business or obtain any improper advantage, in violation of the FCPA and Holdings, its Subsidiaries and, to the knowledge of Holdings or such Subsidiary, their respective directors, officers, employees and agents (solely to the extent acting in their capacity as agents for Holdings or any of its Subsidiaries), are in compliance in all material respects with the FCPA and any other Anti-Corruption Laws.

ARTICLE IV

CONDITIONS TO CLOSING

SECTION 4.01 Conditions to Closing. The obligation of each Lender to fund the Initial Term Loans in the amount of its Initial Term Loan Commitment to be made by it on the Closing Date, and the effectiveness of all other Commitments to be established on the Closing Date, shall be subject to the prior or concurrent satisfaction or waiver (by the Lender Representative and the Agents) of each of the conditions precedent set forth in this Section 4.01.

(a) Loan Documents. There shall have been delivered to the Lender Representative and the Agents an executed counterpart of each of the following documents from the applicable Loan Parties:

(i) a Borrowing Request with respect to the Initial Term Loans, delivered in accordance with Section 2.03 and attaching a customary funds flow memorandum and sources and uses,

(ii) this Agreement,

(iii) the Security Agreement,

(iv) a Note for each Lender requesting a Note at least two (2) Business Days prior to the Closing Date,

(v) the Agency Fee Letter, and

(vi) the Perfection Certificate.

(b) Corporate Documents. The Lender Representative and the Agents shall have received:

(i) customary certificates of the secretary or assistant secretary of each Loan Party dated the Closing Date, certifying (A) that attached thereto is a true, correct and complete copy of each Organizational Document of such Loan Party certified (to the extent applicable) as of a recent date by the Secretary of State of the state of its organization, (B) that attached thereto is a true, correct and complete copy of resolutions duly adopted by the Board of Directors of such Loan Party authorizing the execution, delivery and performance of the Loan Documents to which such person is a party and, in the case of the Borrower, the borrowings hereunder, and that such resolutions have not been modified, rescinded or amended and are in full force and effect and (C) as to the incumbency and specimen signature of each officer executing any Loan Document delivered in connection herewith on behalf of such Loan Party; and

(ii) a certificate as to the good standing of each Loan Party as of a recent date, from the Secretary of State (or other applicable Governmental Authority) of the state of its organization.

(c) Officer's Certificate. The Lender Representative and the Agents shall have received a customary Officer's Certificate, dated the Closing Date, confirming compliance with the conditions precedent set forth in this Section 4.01(d), (k), and (l), other than such conditions precedent, the satisfaction of which are in the discretion of an Agent, the Lender Representative, the Required Lenders or the Lenders.

(d) Transactions, etc.

(i) The Equity Contribution shall have been, or substantially concurrently with the funding of the Loans hereunder, shall be consummated; *provided*, *however*, that for purposes of this clause (d)(i), any equity investment that Blackstone or any Blackstone Designee has committed to provide, to the extent all conditions thereto have been satisfied (or waived by Blackstone or Blackstone Designee, as applicable, in writing) and such commitment has not been terminated by Holdings or its applicable direct or indirect parent, shall be assumed to have been consummated (regardless of whether or not consummated).

(ii) The Loar Acquisition shall have been, or substantially concurrently with the funding of the Initial Term Loans hereunder shall be, consummated in accordance with the terms of the Loar Acquisition Agreement, without giving effect to any modifications, amendments or express waivers or consents thereto that are adverse in any material respect to the Lenders in their capacities as such without the consent of the Lender Representative (it being understood and agreed that (i) any change to the definition of "Material Adverse Effect" contained in the Loar Acquisition Agreement shall be deemed to be materially adverse to the Lenders and (ii) any increase or reduction in the purchase price shall not be deemed to be materially adverse to the Lenders if, (x) in the case of any increase in the

purchase price, such increase shall be funded solely with an increase in the Equity Contribution, or (y) in the case of any decrease in the purchase price, (1) such decrease shall not exceed $5,000,000 and (2) 50% of such purchase price decrease is allocated to reduce the Equity Contribution and 50% of such purchase price decrease is allocated to reduce the Initial Term Loans, *provided*, *further*, that in the case of clause (ii), working capital adjustments, purchase price adjustments and other similar adjustments set forth in the Loar Acquisition Agreement shall not be deemed to be either an increase or a decrease to the purchase price).

(e) Financial Statements; Pro Forma Balance Sheet; Projections The Lender Representative and the Agents shall have received the financial statements referred to in Section 3.04(a).

(f) Opinions of Counsel. Blackstone and the Agents shall have received customary written opinions of each of Ropes & Gray LLP, counsel to the Loan Parties; Cohn, Birnbaum & Shea, Connecticut counsel; Perkins Coie, Illinois counsel; Lathrop Gage, Kansas counsel; Benesch, Friedlander, Coplan & Aronoff, Ohio counsel; Cozen O'Connor, Pennsylvania counsel; and Gunderson Palmer Nelson Ashmore, South Dakota counsel; in each case, in form and substance reasonably satisfactory to the Lender Representative.

(g) Solvency Certificate. Blackstone and the Agents shall have received a solvency certificate substantially in the form of Exhibit I, dated the Closing Date and signed by a Financial Officer of Holdings.

(h) Fees. To the extent invoiced at least two (2) Business Days prior to the Closing Date (except as otherwise reasonably agreed by the Borrower), the Borrower shall pay the Lender Representative's and the Agents' reasonable and documented out-of-pocket costs and expenses (including, without limitation, all reasonable and documented out-of-pocket costs and expenses arising in connection with any due diligence investigation performed by Blackstone and the Agents and the reasonable fees and expenses of (i) Willkie Farr & Gallagher LLP, special counsel to Blackstone, (ii) Paul Hastings LLP, counsel to the Agents and (iii) any local legal counsel as shall be reasonably necessary following consultation with the Sponsor in connection with the transactions contemplated hereby) actually incurred in connection with the negotiation, preparation, execution and delivery of this Agreement and the other Loan Documents required to be delivered on the Closing Date. In addition, the Borrower shall pay all fees required to be paid on the Closing Date set forth in the Fee Letter and the Agency Fee Letter. The foregoing fees and expenses shall, upon the funding of the Loans hereunder, have been paid (which amounts may, at the Lender Representative's election, be offset against the proceeds of the Loans).

(i) Personal Property Requirements. The Borrower shall have taken the following actions and the Collateral Agent shall have received, in form and substance reasonably satisfactory to Blackstone and the Agents, the following documents, as applicable:

(i) the Borrower shall have used commercially reasonable efforts to deliver to the Collateral Agent the Intercompany Note, accompanied by instruments of transfer undated and endorsed in blank;

(ii) the Borrower shall have used commercially reasonable efforts to provide to the Collateral Agent all certificates, agreements and instruments necessary to perfect the Collateral Agent's security interest in all Instruments and all Investment Property of each Loan Party (as each such term is defined in the Security Agreement and to the extent required by this Agreement and the Security Agreement);

(iii) the Borrower shall have delivered to the Collateral Agent UCC financing statements in appropriate form for filing under the UCC, and the Borrower shall have used commercially reasonable efforts to provide Intellectual Property Security Agreements in form for filing with the United States Patent and Trademark Office and United States Copyright Office;

(iv) except to the extent permitted to be delivered after the Closing Date in accordance with Section 5.15, the Borrower shall have delivered to the Collateral Agent certificates and membership interest certificates (if any) of the Borrower and any wholly-owned Domestic Subsidiary of Holdings that is not an Excluded Subsidiary, together with undated stock transfer powers and membership transfer powers (if applicable); and

(v) the Borrower shall have delivered to the Collateral Agent copies of customary UCC lien searches, each of a recent date that name any Loan Party as debtor and that are filed with the secretary of state or other appropriate Governmental Authority in which such Loan Party is organized.

(j) USA PATRIOT Act. The Lender Representative and the Agents shall have received all documentation and other information about the Borrower and each Guarantor required by bank regulatory authorities under applicable "know your customer" and anti-money laundering rules and regulations, including without limitation, the USA PATRIOT Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)) at least three (3) Business Days prior to the Closing Date (to the extent such documentation and information has been requested by the Lender Representative and the Agents not less than ten (10) Business Days prior to the Closing Date).

(k) Representations and Warranties. The Specified Acquisition Agreement Representations shall be true and correct in all material respects on the Closing Date (without duplication of any materiality standards contained therein), but only to the extent that the Borrower has (or its applicable Affiliate has) the right, pursuant to the Loar Acquisition Agreement, to terminate its obligations under the Loar Acquisition Agreement to consummate the Loar Acquisition (or the right not to consummate the Loar Acquisition pursuant to the Loar Acquisition Agreement) as a result of a breach of such Specified Acquisition Agreement Representations. The Specified Credit Agreement Representations shall be true and correct in all material respects on or as of the Closing Date (without duplication of any materiality standards contained therein) (except in the case of any Specified Credit Agreement Representation which expressly relates to a given date or period, such representation and warranty shall be true and correct in all material respects as of the respective date or period, as the case may be); *provided*, that to the extent that any of the Specified Credit Agreement Representations are qualified by or subject to a "company material adverse effect", "material adverse effect", "company material adverse change", "material adverse change" or similar term or qualification, the definition thereof shall be a Closing Date Material Adverse Effect.

(l) No Closing Date Material Adverse Effect. Since the date of the Base Balance Sheet (as defined in the Loar Acquisition Agreement), there has not occurred a Material Adverse Effect (as defined in the Loar Acquisition Agreement).

(m) No Other Indebtedness. On the Closing Date, after giving effect to the Transactions and the other transactions completed hereby, Holdings and its Subsidiaries shall have outstanding no Indebtedness of the type described in clauses (a), (b) and (f) of the definition thereof other than the Obligations under this Agreement and the other Loan Documents and other Indebtedness that is permitted to remain outstanding pursuant to Section 6.01.

SECTION 4.02 Conditions to each Delayed Draw Term Loan Funding Date. The obligation of each Lender to fund any Delayed Draw Term Loans in an amount not to exceed its unfunded Delayed Draw Term Loan Commitment requested to be made by it on any Delayed Draw Term Loan Funding Date shall be subject to the prior or concurrent satisfaction or waiver (by the Required Class Lenders with respect to the Delayed Draw Term Loan Commitments and the Agents) of each of the conditions precedent set forth in this Section 4.02.

(a) Borrowing Request. There shall have been delivered to the Lender Representative and the Agents an executed Borrowing Request with respect to the requested Delayed Draw Term Loans, delivered in accordance with Section 2.03.

(b) Solvency Certificate. The Lender and the Agents shall have received a solvency certificate substantially in the form of Exhibit I, dated the applicable Delayed Draw Term Loan Funding Date and signed by a Financial Officer of Holdings.

(c) Fees. The Borrower shall pay all fees required to be paid on such Delayed Draw Term Loan Funding Date set forth in the Fee Letter. The foregoing fees and expenses shall, upon the funding of the Delayed Draw Term Loans hereunder, have been paid (which amounts may, at the Lender Representative's election, be offset against the proceeds of the Delayed Draw Term Loans).

(d) No Default or Event of Default. Immediately before and after giving effect to such Borrowing and the application of the proceeds thereof, no Default or Event of Default shall have occurred and be continuing; *provided*, that in connection with a Delayed Draw Term Loan incurred to consummate a Limited Condition Acquisition, the condition under this clause (d) shall be that (i) no Default or Event of Default shall have occurred at the time the definitive documentation relating to such Limited Condition Acquisition is executed and (ii) no Event of Default pursuant to Section 8.01(a), (b), (g) or (h) has occurred and is continuing at the time the relevant Limited Condition Acquisition is consummated and the Delayed Draw Term Loans are funded.

(e) Representations and Warranties. Immediately before and after giving effect to such Borrowing and the application of the proceeds thereof, all representations and warranties of each Loan Party set forth in the Loan Documents shall be true and correct in all material respects (other than those representations and warranties that are expressly qualified by a Material Adverse Effect or other materiality, in which case such representations and warranties shall be true and correct in all respects after giving effect to such qualification and other than those representations and warranties that are expressly made as of an earlier specified date, in which case such representations and warranties shall be true and correct in all material respects as of such earlier specified date); *provided*, that in connection with a Delayed Draw Term Loan incurred to consummate a Limited Condition Acquisition, the condition under this clause (e) shall be that (i) such representations and warranties are true and correct to the extent required above as of the time the definitive documentation relating to such Limited Condition Acquisition is executed and (ii) the Specified Credit Agreement Representations are true and correct in all material respects (other than those representations and warranties that are expressly qualified by Material Adverse Effect or other materiality, in which case such Specified Credit Agreement Representations shall be true and correct in all respects after giving effect to such qualification and other than those Specified Credit Agreement Representations that are expressly made as of an earlier specified date, in which case such Specified Credit Agreement Representation shall be true and correct in all material respects as of such earlier specified date) at the time the relevant Limited Condition Acquisition is consummated and the Delayed Draw Term Loans are funded.

(f) In the case of any funding of the Delayed Draw Term Loans to fund the SMR Acquisition: (i) the SMR Acquisition Equity Contribution shall have been, or substantially concurrently with the funding of such Delayed Draw Term Loans hereunder, shall be consummated; *provided*, *however*, that for purposes of this clause (f), any equity investment that Blackstone or any Blackstone Designee has committed to provide, to the extent all conditions thereto have been satisfied (or waived by Blackstone or Blackstone Designee, as applicable, in writing) and such commitment has not been terminated by Holdings or its applicable direct or indirect parent, shall be assumed to have been consummated (regardless of whether or not consummated); and (ii) the SMR Acquisition shall have been, or substantially concurrently with the funding of such Delayed Draw Term Loans hereunder, shall be consummated in accordance with the terms of the SMR Purchase Agreement without giving effect to any SMR Purchase Agreement Prohibited Amendment; *provided*, *further*, that the conditions set forth in clauses (i), (iii), (iv), (v) and (vii) of the definition of "Permitted Acquisition" shall be deemed satisfied with respect to the SMR Acquisition as of the First Amendment Effective Date.

(g) In the case of any funding of the Delayed Draw Term Loans under the Fourth Amendment Delayed Draw Term Loan Commitment Increase: (i) there shall have been delivered to the Lender Representative and the Agents an executed Borrowing Request with respect to the requested Delayed Draw Term Loans at least twelve (12) Business Days in advance of the requested funding date; (ii) the Hydra Acquisition Equity Contribution shall have been, or substantially concurrently with the funding of such Delayed Draw Term Loans hereunder, shall be consummated; *provided*, *however*, that for purposes of this clause (g), any equity investment that Blackstone or any Blackstone Designee has committed to provide, to the extent all conditions thereto have been satisfied (or waived by Blackstone or Blackstone Designee, as applicable, in writing) and such commitment has not been terminated by Holdings or its applicable direct or indirect parent, shall be assumed to have been consummated (regardless of whether or not consummated); and (iii) the Hydra Acquisition shall have been, or substantially concurrently with the funding of such Delayed Draw Term Loans hereunder, shall be consummated in accordance with the terms of the Hydra Purchase Agreement without giving effect to any Hydra Purchase Agreement Prohibited Amendment; *provided*, *further*, that the conditions set forth in clauses (i), (iii), (iv), (v) and (vii) of the definition of "Permitted Acquisition" shall be deemed satisfied with respect to the Hydra Acquisition as of the Fourth Amendment Effective Date.

(h) In the case of any funding of the Delayed Draw Term Loans under the Fifth Amendment Delayed Draw Term Loan Commitment Increase: (i) there shall have been delivered to the Lender Representative and the Agents an executed Borrowing Request with respect to the requested Delayed Draw Term Loans at least twelve (12) Business Days in advance of the requested funding date; (ii) the PPR Acquisition Equity Contribution shall have been, or substantially concurrently with the funding of such Delayed Draw Term Loans hereunder, shall be consummated; *provided*, *however*, that for purposes of this clause (h), any equity investment that Blackstone or any Blackstone Designee has committed to provide, to the extent all conditions thereto have been satisfied (or waived by Blackstone or Blackstone Designee, as applicable, in writing) and such commitment has not been terminated by Holdings or its applicable direct or indirect parent, shall be assumed to have been consummated (regardless of whether or not consummated); and (iii) the PPR Acquisition shall have been, or substantially concurrently with the funding of such Delayed Draw Term Loans hereunder, shall be consummated in accordance with the terms of the PPR Purchase Agreement without giving effect to any PPR Purchase Agreement Prohibited Amendment; *provided*, *further*, that the conditions set forth in clauses (i), (iii), (iv), (v) and (vii) of the definition of "Permitted Acquisition" shall be deemed satisfied with respect to the PPR Acquisition as of the Fifth Amendment Effective Date.

SECTION 4.03 Conditions to each Revolving Credit Loan. The obligation of each Lender to fund any Revolving Credit Loan in an amount not to exceed its unfunded Revolving Credit Commitment requested to be made by it on any date hereunder shall be subject to the prior or concurrent satisfaction or waiver (by the Required Class Lenders with respect to the Revolving Credit Commitments and the Agents) of each of the conditions precedent set forth in this Section 4.03.

(a) Borrowing Request. There shall have been delivered to the Lender Representative and the Agents an executed Borrowing Request with respect to the requested Revolving Credit Loans, delivered in accordance with Section 2.03.

(b) No Default or Event of Default. Immediately before and after giving effect to such Borrowing and the application of the proceeds thereof, no Default or Event of Default shall have occurred and be continuing.

(c) Representations and Warranties. Immediately before and after giving effect to such Borrowing and the application of the proceeds thereof, all representations and warranties of each Loan Party set forth in the Loan Documents shall be true and correct in all material respects (other than those representations and warranties that are expressly qualified by a Material Adverse Effect or other materiality, in which case such representations and warranties shall be true and correct in all respects after giving effect to such qualification and other than those representations and warranties that are expressly made as of an earlier specified date, in which case such representations and warranties shall be true and correct in all material respects as of such earlier specified date).

(d) Revolving Credit Availability Condition. If applicable, the Revolving Credit Availability Condition shall be satisfied.

ARTICLE V

AFFIRMATIVE COVENANTS

Each Loan Party covenants and agrees with each Lender that so long as this Agreement shall remain in effect and until the principal of and interest on each Loan and all expenses or amounts payable under any Loan Document shall have been Paid in Full and all Commitments have been terminated, each Loan Party will, and will cause each of its Subsidiaries to:

SECTION 5.01 Financial Statements, Reports, etc. Furnish to the Administrative Agent (which shall promptly furnish to each Lender) (it being understood that posting of an electronic copy of any document or information required pursuant to this Section 5.01 in a manner providing the Administrative Agent and each Lender with reasonably unrestricted access thereto is among the acceptable methods by which any such document or information may be delivered):

(a) Annual Reports. Not later than 120 days after the end of each fiscal year (*provided* that, for each of the fiscal year ended December 31, 2019 and the fiscal year ended December 31, 2020, such deliveries under this Section 5.01(a) shall be required to be delivered not later than 150 days after the end of such fiscal year), (i) for the fiscal year ending December 31, 2017, (A) the

consolidated statements of income, cash flows and members' equity of Loar Group LLC for the period commencing January 1, 2017 and ending October 1, 2017 and (B) the consolidated balance sheet of Holdings as of the end of such fiscal year and related consolidated statements of income, cash flows and members' equity for the period commencing October 2, 2017 and ending on December 31, 2017; and (ii) for each fiscal year ending after December 31, 2017, the consolidated balance sheet of Holdings as of the end of such fiscal year and related consolidated statements of income, cash flows and members' equity for such fiscal year, and commencing with the financial statements for the fiscal year ending December 31, 2019, in comparative form with such financial statements as of the end of, and for, the preceding fiscal year, and notes thereto, in each case of clauses (i) and (ii), (x) which consolidated statements shall be accompanied by a certificate of a Financial Officer stating that such financial statements present fairly in all material respects the financial position and results of operations and cash flows of Holdings and its consolidated Subsidiaries as of the dates and for the periods to which they relate in accordance with GAAP and (y) which consolidated statements shall be accompanied by an unqualified opinion of Ernst & Young or other independent public accountants of recognized national standing reasonably satisfactory to the Lender Representative (which opinion shall not be qualified as to scope or contain any going concern or other material qualification (other than qualifications related to current scheduled debt maturities under the Loan Documents or any Permitted Revolving Credit Facility and any prospective (but not actual) Default under Section 6.09 or default under any financial covenant under any Permitted Revolving Credit Facility)) stating that such financial statements present fairly in all material respects the financial position and results of operations and cash flows of Holdings and its consolidated Subsidiaries as of the dates and for the periods to which they relate.

(b) Quarterly Reports. Not later than (i) 60 days after the end of the fiscal quarter ending on September 30, 2017, the consolidated balance sheet of Loar Group Acquisition LLC as of the end of such fiscal quarter and related consolidated statements of income and cash flows for such fiscal quarter and for the then-elapsed portion of the fiscal year and (ii) 45 days after the end of the first three fiscal quarters of each fiscal year other than the fiscal quarter ending on September 30, 2017 (*provided* that (A) for any fiscal quarter in which a Permitted Acquisition occurs, such deliveries under this Section 5.01(b) shall be required to be delivered not later than 60 days after the end of such fiscal quarter, (B) the financial statements required to be delivered under this clause (b) for the fiscal quarter ending on September 30, 2017 shall include October 1, 2017 and (C) for the fiscal quarter in which the PPR Acquisition is consummated, such deliveries under this Section 5.01(b) shall be required to be delivered not later than 90 days after the end of such fiscal quarter), the consolidated balance sheet of Holdings as of the end of such fiscal quarter and related consolidated statements of income and cash flows for such fiscal quarter and for the then-elapsed portion of the fiscal year, and commencing with the financial statements for the fiscal quarter ending March 31, 2019, in comparative form with the consolidated statements of income and cash flows for the comparable periods in the previous fiscal year, which consolidated statements delivered pursuant to clauses (i) and (ii) shall be accompanied by a certificate of a Financial Officer stating that such financial statements present fairly in all material respects the financial position and results of operations and cash flows of Holdings and its consolidated Subsidiaries as of the dates and for the periods to which they relate in accordance with GAAP, subject to normal year-end audit adjustments and the absence of footnotes.

(c) Monthly Reports. Not later than 30 days after the end of the first two fiscal months of each fiscal quarter (*provided* that (A) for the fiscal months ending on October 31, 2017 and November 30, 2017, such deliveries hereunder shall be required to be delivered not later than 45 days of the end of such fiscal month, (B) for any fiscal month in a fiscal quarter in which a Permitted Acquisition or Acquisition consummated prior to the Closing Date occurs (including the fiscal

month ending on August 31, 2017), such deliveries under this Section 5.01(c) shall be required to be delivered not later than 60 days after the end of such fiscal month, (C) the financial statements required to be delivered under this clause (c) for the fiscal month ending on October 31, 2017 shall not include October 1, 2017 and (D) following the consummation of the PPR Acquisition. for any fiscal month in such fiscal quarter in which the PPR Acquisition is consummated, such deliveries under this Section 5.01(c) shall be required to be delivered not later than 90 days after the end of such fiscal month), the consolidated balance sheet of Holdings as of the end of such month and the related consolidated statements of income and cash flows of Holdings for such month and for the then elapsed portion of the fiscal year, and commencing with the financial statements for the month ending October 31, 2018, in comparative form with the consolidated statements of income and cash flows for the comparable periods in the previous fiscal years.

(d) Compliance Certificate. Concurrently with any delivery of financial statements under Section 5.01(a) or (b), a Compliance Certificate (A) certifying that no Default has occurred or, if such a Default has occurred, specifying the nature and extent thereof and any corrective action taken or proposed to be taken with respect thereto, (B) solely with respect to any delivery of financial statements under Section 5.01(a) above with respect to an Excess Cash Flow Period, setting forth Holdings' calculation of Excess Cash Flow, (C) setting forth computations in reasonable detail with respect to compliance with the covenant contained in Section 6.09(a) and (D) showing a reconciliation of Consolidated EBITDA to Consolidated Net Income.

(e) Annual Collateral Updates. Concurrently with any delivery of financial statements under Section 5.01(a), the information required pursuant to the Perfection Certificate Supplement or confirming that there has been no change in such information since the date of the Perfection Certificate or latest Perfection Certificate Supplement.

(f) Management Letters. Promptly after the receipt thereof by any Loan Party, a copy of any "management letter" received by any such person from its certified public accountants in connection with any annual, interim or special audit of the books of such Person.

(g) Budgets. As soon as practicable but no later than 90 days after the beginning of each fiscal year commencing with the fiscal year beginning on January 1, 2018, an annual budget for Holdings including balance sheets, statements of income, and statements of cash flow for each fiscal quarter of such fiscal year prepared in reasonable detail consistent with the practices of the Loar Target as of the Closing Date.

(h) Cash Liquidity. During the Covenant Suspension Period, on or before the fifth Business Day after the end of each fiscal quarter, commencing July 8, 2020, the Borrower shall deliver to the Administrative Agent a certificate of an appropriate Responsible Officer of the Borrower certifying as to Cash Liquidity as of the last Business Day of such immediately preceding fiscal quarter.

(i) Other Information. Promptly, from time to time, such other financial information or other information regarding compliance with the Loan Documents as the Administrative Agent or any Lender may reasonably request.

SECTION 5.02 Litigation and Other Notices. Furnish to the Administrative Agent (which shall promptly transmit such notice to the Lenders) written notice of the following promptly after obtaining knowledge thereof (and, in any event, within five Business Days (or three Business Days in the case of clause (j) below) after obtaining knowledge thereof):

(a) any Default or Event of Default that is continuing, specifying the nature and extent thereof and the corrective action (if any) taken or proposed to be taken with respect thereto;

(b) the filing or commencement of, or any threat in writing or written notice of intention of any person to file or commence, any action, suit, litigation or proceeding, whether at law or in equity by or before any Governmental Authority (including but not limited to alleged violations of any Environmental Laws), (i) against any Company that could reasonably be expected to result in a Material Adverse Effect or (ii) with respect to any Loan Document;

(c) any development that has resulted in, or could reasonably be expected to result in, a Material Adverse Effect;

(d) any Responsible Officer of any Loan Party shall become aware of the incurrence of any Lien (other than Permitted Liens) on, or claim asserted against, any of the Collateral having a value in excess of $1,000,000;

(e) copies of (i) all regular, periodic or special reports of each Loan Party filed with the Securities and Exchange Commission, (ii) all registration statements of each Loan Party filed with the Securities and Exchange Commission (other than on Form S-8) and (iii) all proxy statements made to security holders generally;

(f) with respect to any Organizational Documents or any agreement or instrument governing Material Indebtedness:

(i) notice and copies of any material amendment, restatement, supplement or other modification thereto, or termination thereof; and

(ii) notice of any default by Holdings and its Subsidiaries thereunder, or receipt of any written notice of any counterparty thereto of any intent to exercise any remedy available to such counterparty thereunder;

(g) the existence of any current or potential material liabilities of Holdings, the Borrower, any other Subsidiary, or any of their ERISA Affiliates in respect of any Plan or Multiemployer Plan;

(h) the occurrence of any ERISA Event;

(i) any material reduction in amount of, or material change in coverage under, the insurance policies of the Companies; and

(j) a default pursuant to Section 6.09(b).

SECTION 5.03 Existence; Properties and Intellectual Properties.

(a) Preserve, renew and maintain in full force and effect its legal existence, except as otherwise permitted under Section 6.03 or Section 6.04 or, in the case of any Subsidiary, where the failure to perform such obligations could not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect.

(b) Take all reasonable action to maintain all material rights, privileges and franchises necessary in the normal conduct of its business and comply with all material Requirements of Law.

(c) Keep all material property useful and necessary in its business in good working order and condition (ordinary wear and tear excepted).

(d) Preserve, renew and maintain in full force and effect all material trademarks, trade names, copyrights and patents registered with the United States Patent and Trademark Office or the United States Copyright Office material to the conduct of a Loan Party's business.

(e) Nothing in this Section 5.03 shall prevent (i) sales of property, consolidations or mergers by or involving any Company in accordance with Section 6.03 or Section 6.04; (ii) the withdrawal by any Company of its qualification as a foreign corporation in any jurisdiction where such withdrawal could not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect; or (iii) the abandonment by any Company of any rights, franchises, licenses, trademarks, trade names, copyrights or patents that such person reasonably determines are not material to its business or no longer commercially desirable.

SECTION 5.04 Insurance.

(a) Generally. Keep its insurable property adequately insured at all times, in at least such amounts and covering such risks and liabilities (after giving effect to any self-insurance reasonable and customary for companies of a similar size engaged in similar businesses in similar locations), including insurance with respect to Mortgaged Properties and other properties material to the business of the Companies, as are customary for companies of a similar size engaged in similar businesses in similar locations.

(b) Requirements of Insurance. All such insurance shall (i) provide that no cancellation shall be effective until at least 30 days after receipt by the Collateral Agent of written notice thereof (or 10 days after written notice thereof in the case of cancellation due to non-payment of premium), and (ii) contain an endorsement, reasonably satisfactory in form and substance to the Administrative Agent that names the Collateral Agent as mortgagee (in the case of property insurance) with respect to Mortgaged Properties, if any, or additional insured on behalf of the Secured Parties (in the case of liability insurance) or lender loss payee (in the case of property insurance), as applicable. In the case of each insurance policy, Borrower shall provide prompt notice to the Collateral Agent upon receipt of any notice of cancellation thereof received from the insurer. Unless the Borrower provides the Collateral Agent with evidence (to the extent requested) of the continuing insurance coverage required by this Agreement, with advance notice to the Borrower, the Collateral Agent may purchase insurance at the Borrower's expense to protect the Collateral Agent's and Lenders' interests in the Collateral. This insurance may, but need not, protect the Borrower's and each other Loan Party's interests. Any such coverage that the Collateral Agent purchases may, but need not, pay any claim that is made against the Borrower or any other Loan Party in connection with the Collateral. The Borrower may later cancel any insurance purchased by the Collateral Agent, but only after providing the Collateral Agent with evidence that the Borrower has obtained the insurance coverage required by this Agreement. If the Collateral Agent purchases insurance for the Collateral, as set forth above, the Borrower will be responsible for the costs of that insurance, including interest and any other charges that may be imposed with the placement of the insurance, until the effective date of the cancellation or expiration of the insurance and the costs of the insurance may be added to the principal amount of the Loans owing hereunder.

(c) Flood Insurance. If any building on any Mortgaged Property is at any time located in an area identified by the Federal Emergency Management Agency (or any successor agency) as a special flood hazard area with respect to which flood insurance has been made available under the National Flood Insurance Act of 1968 (as now or hereafter in effect or successor act thereto), then the Borrower shall, or shall cause each of the Loan Parties to (i) maintain, or cause to be maintained, with a financially sound and reputable insurer, flood insurance in an amount and otherwise sufficient to comply with all applicable rules and regulations promulgated pursuant to the Flood Insurance Laws and (ii) deliver to the Agents and Lender Representative evidence of such compliance in form and substance reasonably acceptable to the Lender Representative.

SECTION 5.05 Taxes.

(a) Payment of Taxes. Pay and discharge promptly when due all federal, state income and other material Taxes imposed upon it or upon its income or profits or in respect of its property or businesses, before the same shall become delinquent or in default; *provided* that such payment shall not be required with respect to any such Tax so long as (i) the validity or amount thereof shall be contested in good faith by appropriate proceedings and the applicable Company shall have set aside on its books adequate reserves or other appropriate provisions with respect thereto in accordance with GAAP or (ii) the failure to pay could not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect.

(b) Filing of Returns. Timely and correctly file all Tax Returns required to be filed by it, except to the extent the failure to timely or correctly file such Tax Returns could not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect.

SECTION 5.06 Employee Benefits.

(a) Comply with the applicable provisions of ERISA and the Code, except where the failure to so comply could not, individually or in the aggregate, reasonably be expected have a Material Adverse Effect.

(b) Maintain all Foreign Plans in compliance with all applicable laws, except where the failure to so comply could not, individually or in the aggregate, reasonably be expected have a Material Adverse Effect.

SECTION 5.07 Maintaining Records; Access to Properties and Inspections. Keep proper books of record and account in which full, true and correct entries in conformity in all material respects with GAAP and all Requirements of Law are made of all dealings and transactions in relation to its business and activities. Each Company will permit any representatives designated by the Administrative Agent or the Lender Representative (subject to any such representatives agreeing to be bound by confidentiality provisions comparable to those set forth in Section 10.12) to visit and inspect the financial records and the property of such Company at reasonable times and upon not less than 48 hours' prior written notice, but no more frequently than two (2) times per fiscal year unless an Event of Default has occurred and is continuing, and to make extracts from and copies of such financial records, and permit any representatives designated by the Administrative Agent or the Lender Representative to discuss the affairs, finances, accounts and condition of any Company with the Responsible Officers therefor; *provided*, *however*, that unless an Event of Default has occurred and is continuing, the Borrower shall be obligated to pay for no more than one (1) such visit in any 12 month period.

SECTION 5.08 Use of Proceeds. Use the proceeds of the Loans (a) only for the purposes set forth in Section 3.11 and (b) in compliance with the provisions of Regulations T, U and X.

SECTION 5.09 Compliance with Environmental Laws.

(a) Comply, and use commercially reasonable efforts to cause all lessees and other persons occupying Real Property of any Company to comply, with all Environmental Laws and Environmental Permits applicable to its operations and Real Property, except for noncompliance that could not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect; obtain and renew all Environmental Permits applicable to its operations and Real Property, except where the failure to do so could not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect; and conduct all Responses required by, and in accordance with, Environmental Laws, except where the failure to do so could not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect; *provided*, that no Company shall be required to undertake any Response to the extent that its obligation to do so is being contested in good faith.

(b) Each Loan Party shall, and shall cause each of its Subsidiaries to, (i) notify Administrative Agent promptly after such Loan Party obtains knowledge of any violation of Environmental Laws or Environmental Permits or any Release on, at, in, under, above, to, or from any Real Property, which violation or Release is reasonably likely to result in an Environmental Claim against any Loan Party in excess of $1,000,000 (including any material developments in respect of matters disclosed in Schedule 3.17 that could reasonably be likely to materially increase the expected liabilities of the Loan Parties and their Subsidiaries in respect thereof); and (ii) promptly forward to Administrative Agent a copy of any order, notice, request for information or any other material communication or report received by such Loan Party in connection with any such violation or Release or any other matter relating to any Environmental Laws or Environmental Permits that could reasonably be expected to result in Environmental Liabilities in excess of $2,000,000.

SECTION 5.10 Additional Collateral; Additional Guarantors.

(a) Subject to Section 5.17, with respect to any property (other than owned Real Property, which is covered in Section 5.10(c) below) acquired after the Closing Date by any Loan Party that is intended to be subject to the Lien created by any of the Security Documents (but excluding, for the avoidance of doubt, any assets that are Excluded Collateral) but is not so subject, promptly (and in any event within 30 days (or such longer period as may be agreed to by the Lender Representative) after the acquisition thereof) (i) execute and deliver to the Collateral Agent such amendments or supplements to the relevant Security Documents or such other documents as the Lender Representative shall reasonably deem necessary or advisable to grant to the Collateral Agent, for its benefit and for the benefit of the other Secured Parties, subject to any Permitted Revolving Credit Facility Intercreditor Agreement, a first-priority Lien on such property subject to Permitted Liens, and (ii) take all actions necessary to cause such Lien to be duly perfected to the extent required by such Security Document in accordance with all applicable Requirements of Law, including the filing of financing statements in such jurisdictions as may be reasonably requested by the Collateral Agent or the Lender Representative. Notwithstanding anything to the contrary contained in this Agreement, other than with respect to any Foreign Subsidiary (other than the Schroth German Subsidiaries) that the Borrower has elected, in its sole discretion, to cause to become a Guarantor, in no event shall any Company be required to take any action in any non-U.S. jurisdiction or under any laws of any non-U.S. jurisdiction to create any security interests (including the execution of any pledge agreements or security agreements governed under the laws of any non-U.S. jurisdiction) in assets located or titled outside of the United States or to perfect or make enforceable any security interests in any such assets.

(b) Promptly (and in any event within 30 days (or such longer period as may be agreed to by the Lender Representative)) after any person (i) becomes a Wholly Owned Domestic Subsidiary of Holdings (other than an Excluded Subsidiary) after the Closing Date, (ii) ceases to be an Excluded Subsidiary after the Closing Date (but remains a Wholly Owned Domestic Subsidiary of Holdings) or (iii) who is an Excluded Subsidiary but with respect to whom the Borrower has elected, in its sole discretion, to cause to become a Guarantor, in each case, (A) deliver to the Collateral Agent (or the administrative or collateral agent under any Permitted Revolving Credit Facility on its behalf pursuant to the applicable Permitted Revolving Credit Facility Intercreditor Agreement) the certificates, if any, representing all of the Equity Interests of such Subsidiary, together with undated stock powers or other appropriate instruments of transfer executed and delivered in blank by a duly authorized officer of the holder(s) of such Equity Interests, and all intercompany notes owing from such Subsidiary to any Loan Party together with instruments of transfer executed and delivered in blank by a duly authorized officer of such Loan Party and (B) cause such Subsidiary (1) to execute a Joinder Agreement or such comparable documentation to become a Guarantor and a joinder agreement to the Security Agreement and/or each other applicable Security Document (other than, if applicable, any Mortgages that may be required with respect to owned Real Property, which are addressed in Section 5.10(c) below), substantially in the form annexed thereto and (2) to take all actions necessary or advisable in the reasonable opinion of the Administrative Agent, the Collateral Agent or the Lender Representative to cause the Lien created by the Security Agreement and/or any other applicable Security Document to be duly perfected to the extent required hereby and thereby in accordance with all applicable Requirements of Law, including the filing of financing statements in such jurisdictions as may be reasonably requested by the Administrative Agent, the Collateral Agent or the Lender Representative, but excluding, other than with respect to any Foreign Subsidiary (other than the Schroth German Subsidiaries) that the Borrower has elected, in its sole discretion, to cause to become a Guarantor, all actions in any non-U.S. jurisdiction or to create and perfect any security interests under any non-U.S. laws; *provided*, that no Excluded Subsidiary shall be required to guarantee the Obligations and any election to cause an Excluded Subsidiary to guarantee the Obligations shall be at the Borrower's sole discretion. Notwithstanding the foregoing, including Section 5.10(a), in no event shall (i) assets of any Subsidiary that is a CFC or CFC Holdco be required to secure the Obligations of a Loan Party or (ii) more than 65% of the Equity Interests of any Subsidiary that is a first-tier CFC or first-tier CFC Holdco be required to secure the Obligations.

(c) Promptly grant to the Collateral Agent, within 90 days (or such longer period as may be agreed to by the Lender Representative) of the acquisition thereof, a security interest in and Mortgage on each Real Property owned in fee by such Loan Party as is acquired by such Loan Party after the Closing Date, except to the extent such Real Property constitutes Excluded Collateral. Such Mortgages shall be granted pursuant to documentation reasonably satisfactory in form and substance to the Required Lenders and, upon recording in the applicable land records and subject to any Permitted Revolving Credit Facility Intercreditor Agreement, shall constitute valid and enforceable perfected first-priority Liens subject to Permitted Liens. The Mortgages or instruments related thereto shall be duly recorded or filed in such manner and in such places as are required by law to establish, perfect, preserve and protect the Liens in favor of the Collateral Agent required to be granted pursuant to the Mortgages. In the event any owned Real Property is located in a jurisdiction which imposes mortgage recording taxes, or intangibles tax or any similar fees or charges, such Mortgage shall only secure an amount equal to the fair market value of such Real Property as reasonably determined by the Borrower in good faith. Such Loan Party shall otherwise take such actions and execute and/or deliver to the Collateral Agent such documents as the Collateral Agent or the Required Lenders shall reasonably require to confirm the validity, perfection and priority of the Lien of any existing Mortgage or new Mortgage against such after-acquired Real Property.

SECTION 5.11 Security Interests; Further Assurances. Promptly, upon the reasonable request of the Administrative Agent, the Collateral Agent or the Lender Representative, at the Borrower's expense, execute, acknowledge and deliver, or cause the execution, acknowledgment and delivery of, and thereafter register, file or record, or cause to be registered, filed or recorded, in an appropriate governmental office, any document or instrument supplemental to or confirmatory of the Security Documents or otherwise deemed by the Administrative Agent, the Collateral Agent or the Lender Representative to be reasonably necessary for the continued validity, perfection and priority of the Liens on the Collateral covered thereby subject to no other Liens other than Permitted Liens. Deliver or use its commercially reasonable efforts to cause to be delivered to the Collateral Agent from time to time such other documentation, consents, authorizations, approvals and orders in form and substance reasonably satisfactory to the Administrative Agent, the Collateral Agent or the Lender Representative, as applicable, as the Administrative Agent, the Collateral Agent or the Lender Representative shall reasonably deem necessary to perfect or maintain the Liens on the Collateral pursuant to the Security Documents. Notwithstanding the foregoing to the contrary, nothing herein shall require the Loan Parties to enter into security documents or provide materials for filing or to make filings to perfect Liens in any non-U.S. jurisdiction or other action not required as set forth more fully in Section 5.10(a).

SECTION 5.12 Information Regarding Collateral. Not effect any change (a) in any Loan Party's legal name, (b) in the location of any Loan Party's chief executive office, (c) in any Loan Party's identity or organizational structure, (d) in any Loan Party's Federal Taxpayer Identification Number or organizational identification number, if any, or (e) in any Loan Party's jurisdiction of organization (in each case, including by merging with or into any other entity, reorganizing, dissolving, liquidating, reorganizing or organizing in any other jurisdiction), unless (i) it shall have given the Collateral Agent written notice thereof promptly thereafter (and in any event within 5 Business Days or such longer period as may be agreed to by the Lender Representative) and such other information in connection therewith as the Collateral Agent or the Required Lenders may reasonably request and (ii) it shall have taken all action reasonably satisfactory to the Collateral Agent and the Lender Representative to maintain the perfection and priority of the security interest of the Collateral Agent for the benefit of the Secured Parties in the Collateral, if applicable. Each Loan Party agrees to promptly (and in any event within 5 Business Days or such longer period as may be agreed to by the Lender Representative) provide the Collateral Agent with certified Organizational Documents reflecting any of the changes described in the preceding sentence.

SECTION 5.13 Compliance with Law; Regulations; Etc. Each Loan Party will, and will cause each Subsidiary to, comply with (a) any and all regulations promulgated by the Office of Foreign Assets Control, the FCPA, the USA PATRIOT Act and margin regulations, and (b) any and all laws, ordinances and governmental and regulatory rules and regulations to which such Loan Party or such Subsidiary, as the case may be, is subject, in the case of this clause (b), the violation of which or failure to comply with which could, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect.

SECTION 5.14 Cash Management. Subject to Section 5.15, other than with respect to Excluded Accounts, each Loan Party shall maintain at all times cash and Cash Equivalents only in Deposit Accounts and Securities Accounts subject to a Control Agreement with the Collateral Agent, it being agreed that within 60 days (or such longer period agreed to by the Lender Representative) of acquiring or opening any Deposit Accounts or Securities Accounts (other than Excluded Accounts) after the Closing Date, the applicable Loan Parties shall cause this Section 5.14 to be satisfied with respect to such new Deposit Accounts or Securities Accounts that are not Excluded Accounts.

SECTION 5.15 Post-Closing Matters. To the extent not completed prior to the Closing Date, the Borrower shall satisfy the requirements set forth on Schedule 5.15 on or prior to the dates set forth on such schedule (or such later dates as shall be reasonably acceptable to the Collateral Agent and the Required Lenders).

SECTION 5.16 Permitted Revolving Credit Facility; Structure Changes.

(a) Each Loan Party will (i) use commercially reasonable efforts until the date that is six months after the Closing Date, at the sole cost and expense of the Loan Parties (it being acknowledged by the Loan Parties that certain fees and expenses will be incurred in connection therewith by the Loan Parties), to obtain a Permitted Revolving Credit Facility and (ii) reasonably cooperate with the Lender Representative, all at the sole cost and expense of the Loan Parties, with respect to any bona fide potential providers of a Permitted Revolving Credit Facility identified by the Lender Representative (other than any Disqualified Lenders); *provided* that (x) nothing herein shall be deemed to require the Loan Parties to enter into any Permitted Revolving Credit Facility the terms and conditions of which are not reasonably satisfactory to the Loan Parties, it being understood and agreed that it would not be unreasonable for the Loan Parties to decline to enter into any Permitted Revolving Credit Facility (1) the terms and conditions of which with respect to (A) pricing and fees or (B) financial maintenance covenants are, in either case, less favorable to the Loan Parties than the terms and conditions of the Revolving Credit Commitments or (2) that is an asset-based revolving credit facility.

(b) Each Loan Party will cooperate with the Lender Representative, to the extent the Lender Representative determines to modify the structure of the credit facilities provided hereunder; *provided* that such modifications shall be limited solely to establishing "first out" and "last out" facilities or otherwise modifying the lien or payment priority among Lenders to create up to two classes of Lenders or two tranches of Loans, in each case, under the Initial Term Loan Commitments and the Delayed Draw Term Loan Commitments (collectively, the "**Structure Changes**"); *provided*, *further*, for the avoidance of doubt, such Structure Changes do not (i) reduce the aggregate principal amount of the Commitments hereunder, (ii) impose additional mandatory prepayment requirements with respect to the Loans hereunder, (iii) increase the percentage of annual amortization required to be paid with respect to the Term Loans when taken as a whole such that the annual amortization exceeds the amounts otherwise set forth herein, (iv) increase (x) the pricing applicable to the Revolving Credit Commitments and the Revolving Credit Loans or (y) the aggregate pricing of the Term Commitments and the Term Loans when taken together as a whole such that the blended pricing of the Term Commitments and the Term Loans exceeds the rates otherwise set forth herein as of the Closing Date, (v) establish any prepayment premium applicable to the Revolving Credit Commitments and the Revolving Credit Loans or increase any prepayment premiums applicable to the Term Commitments and the Term Loans or (vi) shorten the Maturity Date applicable to any Class of Loans; and *provided*, *further*, that the ability of the Lender Representative to effect the Structure Changes shall cease if Blackstone is no longer the Lender Representative or the Blackstone Designees cease to constitute the Required Lenders.

SECTION 5.17 Post-Schroth Acquisition Requirements Regarding the Schroth German Subsidiaries. The Borrower shall satisfy the requirements set forth on Schedule 5.17 on or prior to the dates set forth on such schedule (or such later dates as shall be reasonably acceptable to the Agents and the Lender Representative).

ARTICLE VI

NEGATIVE COVENANTS

Each Loan Party covenants and agrees with each Lender that, so long as this Agreement shall remain in effect and until the principal of and interest on each Loan and all expenses, fees and amounts payable under any Loan Document have been Paid in Full and all Commitments have been terminated, no Loan Party will, nor will they cause or permit any Subsidiary to:

SECTION 6.01 Indebtedness. Incur, directly or indirectly, any Indebtedness, except:

(a) Indebtedness evidenced by this Agreement and the other Loan Documents;

(b) Indebtedness existing on the Closing Date and set forth onSchedule 6.01(b) hereto and Refinancing Indebtedness in respect thereof;

(c) Indebtedness under any Permitted Revolving Credit Facility and refinancings, renewals or extensions thereof to the extent permitted by (and subject to) the applicable Permitted Revolving Credit Facility Intercreditor Agreement;

(d) Purchase Money Obligations in an aggregate principal amount outstanding at any one time not in excess of $5,000,000 and Refinancing Indebtedness in respect thereof;

(e) unsecured Indebtedness expressly subordinated to the Obligations on terms reasonably satisfactory to the Lender Representative incurred in connection with or to consummate Permitted Investments (including Permitted Acquisitions), in an aggregate principal amount not to exceed $2,500,000 at any time outstanding, and Refinancing Indebtedness in respect thereof;

(f) Hedging Agreements entered into in the ordinary course of business permitted to be Incurred by Holdings and its Subsidiaries pursuant to this Agreement and not for the purpose of speculation;

(g) the incurrence of (a) Indebtedness owed to banks and other financial institutions incurred in the ordinary course of business in connection with ordinary banking arrangements to manage cash balances of the Borrower and its Restricted Subsidiaries and (b) Indebtedness in respect of Cash Management Services, including Cash Management Obligations;

(h) obligations in respect of performance, bid, surety and appeal bonds and performance and completion guarantees provided by Holdings or any of its Subsidiaries or obligations in respect of letters of credit, in each case in the ordinary course of business, in an aggregate amount not to exceed $600,000 at any time outstanding;

(i) Indebtedness consisting of the financing of insurance premiums in the ordinary course of business on an unsecured basis or secured solely by the insurance policies financed;

(j) Indebtedness arising from agreements of Holdings or any of its Subsidiaries providing for indemnification, adjustment of purchase price or similar obligations, in each case, incurred or assumed in connection with the disposition of any business, assets or a Subsidiary, other than guarantees of Indebtedness incurred by any person acquiring all or any portion of such business, assets or a Subsidiary for the purpose of financing such acquisition; *provided*, *however*, that (A) such Indebtedness is not reflected as a liability on the balance sheet of Holdings or any Subsidiary prepared in accordance with GAAP (contingent obligations referred to in a footnote to financial statements and not otherwise reflected on the balance sheet will not be deemed to be reflected on such balance sheet for purposes of this clause (A)), (B) the maximum assumable liability in respect of all such Indebtedness shall at no time exceed the gross proceeds actually received by Holdings or any Subsidiary in connection with such disposition and (C) the maximum

assumable liability in respect of all such Indebtedness by any Loan Parties shall at no time exceed the gross proceeds actually received by the Loan Parties in connection with such disposition; *provided*, *further*, that the foregoing proviso shall not apply if such Indebtedness has been repaid since the date of such balance sheet or otherwise promptly (and in any event within thirty (30) days after due) satisfied;

(k) Indebtedness of (i) any Loan Party owed to and held by any other Loan Party, (ii) a Subsidiary that is not a Guarantor owed to and held by a Subsidiary that is not a Guarantor, (iii) a Subsidiary that is not a Guarantor owed to and held by any Loan Party, so long as, in the case of this clause (iii), the aggregate principal amount thereof, together with the aggregate outstanding amount of any Investments made by any Loan Party in any Subsidiary that is not a Guarantor pursuant to clause (a)(iii) of the definition of Permitted Investments, does not exceed $5,000,000 at any one time outstanding, and (iv) a Loan Party owed to and held by a Subsidiary that is not a Guarantor, subject, in the case of clauses (iii) and (iv), to the Intercompany Note (including any applicable subordination provisions set forth therein);

(l) (i) any guarantee by a Loan Party of Indebtedness or other obligations of any other Loan Party so long as the incurrence of such Indebtedness incurred by such Loan Party is permitted under the terms of this Agreement; *provided*, that if such Indebtedness is by its express terms subordinated in right of payment to the Obligations, any such guarantee of such Guarantor with respect to such Indebtedness shall be subordinated in right of payment to the Obligations substantially to the same extent as such Indebtedness is subordinated to the Loans or the Guarantee of such Guarantor, as applicable; (ii) any guarantee by a Subsidiary that is not a Guarantor of Indebtedness of another Subsidiary so long as the incurrence of such Indebtedness incurred by such Subsidiary is permitted under the terms of this Agreement; and (iii) any guarantee by a Loan Party of Indebtedness or other obligation of any Subsidiary that is not a Loan Party so long as the incurrence of such Indebtedness incurred by such Subsidiary is permitted under the terms of this Agreement;

(m) unsecured Indebtedness consisting of deferred purchase price or promissory notes issued by Holdings to current or former officers, directors and employees, their respective estates, assigns, heirs, permitted transferees, spouses or former spouses to finance the purchase or redemption of Equity Interests of Holdings or any direct or indirect parent permitted by Section 6.07 so long as such Indebtedness is subordinated to the Obligations on terms and conditions reasonably acceptable to the Lender Representative;

(n) Purchase Money Obligations that are in existence when a person becomes a Subsidiary or that are secured by an asset when acquired by Holdings or any of its Subsidiaries, as long as such purchase money obligations were not incurred in contemplation of such person becoming a Subsidiary or such acquisition, and Refinancing Indebtedness in respect thereof;

(o) Indebtedness arising from agreements providing for indemnification, adjustment of purchase price, earn-outs or similar obligations, or from guarantees or letters of credit, securing the performance of Holdings or any of its Subsidiaries pursuant to such agreements, incurred or contracted for on or before the Closing Date or in connection with Permitted Acquisitions and any other Acquisition constituting Permitted Investments; *provided* that no payments shall be made in respect of any earn-out if, (i) in the case of any Specified Earn-Out or any earn-out incurred after the Closing Date and approved by the Lender Representative at the time of incurrence thereof, a Specified Event of Default has occurred and is continuing, or (ii) in the case of any earn-out not addressed in clause (i) above, any Event of Default has occurred and is continuing;

(p) obligations under incentive, non-compete, consulting, deferred compensation, or other similar employment or consulting arrangements incurred by it in the ordinary course of business;

(q) accrual and capitalization of interest (including post-petition interest), premiums, fees, expenses, charges, accretion or amortization of original issue discount, and additional or contingent interest on any Indebtedness permitted pursuant to this Section;

(r) Indebtedness arising under (i) the Existing Receivables Facilities and (ii) additional Receivables Facilities;*provided* that no additional Receivables Facilities implemented after the Closing Date or any amendment, supplement, modification or restatement of any additional Receivables Facilities implemented after the Closing Date, shall be permitted hereunder to the extent that, on a Pro Forma Basis after giving effect thereto, on the last day of any month, the amount of accounts receivable subject to a Receivables Facility on such day shall exceed 20.0% of the accounts receivable of Holdings and its Subsidiaries as set forth (or would be set forth) on a consolidated balance sheet of Holdings prepared in accordance with GAAP as at such date;

(s) (i) Indebtedness of a person existing at the time such person became a Subsidiary of Holdings pursuant to a transaction permitted hereunder in an amount not to exceed $1,000,000 in the aggregate for all such persons at any time outstanding; *provided*, that, such Indebtedness shall not have been created or incurred in contemplation of such person becoming a Subsidiary or in contemplation of such Permitted Acquisition or other Permitted Investment; and (ii) Refinancing Indebtedness in respect of Indebtedness permitted pursuant to clause (s)(i) above;

(t) Indebtedness of Subsidiaries that are not Guarantors in an aggregate principal amount not to exceed $1,000,000 at any time outstanding;

(u) (i) Indebtedness under the loan facility made available to Applied Engineering, Inc. pursuant to the letter agreement, dated as of March 14, 2017, from the South Dakota Board of Economic Development and Refinancing Indebtedness in respect thereof, (ii) Indebtedness under similar facilities in an aggregate principal amount not to exceed $1,000,000 at any time outstanding and (iii) Refinancing Indebtedness in respect of Indebtedness permitted pursuant to clauses (u)(i) and (u)(ii) above;

(v) other Indebtedness of Holdings or any of its Subsidiaries in an aggregate principal amount as to all such persons not to exceed, at any time outstanding, $10,000,000; and

(w) Safe Flight PPP Indebtedness in an aggregate principal amount not to exceed, at any time outstanding, $2,500,000.

SECTION 6.02 Liens. Create, incur, assume or permit to exist, directly or indirectly, any Lien on any property now owned or hereafter acquired by it or on any income or revenues or rights in respect of any thereof, except the following (collectively, the "**Permitted Liens**"):

(a) Liens for Taxes, assessments or other governmental levies not yet due and payable or delinquent and Liens for Taxes, assessments or other governmental levies that are being contested in good faith by appropriate actions for which adequate reserves have been established in accordance with GAAP;

(b) Liens in respect of property of any Company imposed by Requirements of Law, which were incurred in the ordinary course of business and do not secure Indebtedness for borrowed money, such as carriers', warehousemen's, materialmen's, landlords', workmen's, suppliers', repairmen's and mechanics' Liens and other similar Liens arising in the ordinary course of business, and (i) which do not in the aggregate materially impair the use thereof in the operation of the business of the Companies, taken as a whole and (ii) which, if they secure obligations that are then due and delinquent, are being contested in good faith by appropriate actions for which adequate reserves have been established in accordance with GAAP;

(c) any Lien in existence on the Closing Date and set forth on Schedule 6.02(c), any Lien securing any Refinancing Indebtedness in respect thereof and any Lien granted as a replacement or substitute therefor; *provided* that any such replacement or substitute Lien (i) except as permitted by Section 6.01(b), does not secure an aggregate amount of Indebtedness, if any, greater than that permitted under such Section 6.01(b) and (ii) does not encumber any property other than the property subject thereto on the Closing Date;

(d) (i) easements, rights-of-way, restrictions (including zoning and other land use restrictions), covenants, conditions, reservations, licenses, encroachments, protrusions and other similar charges or encumbrances, and minor title deficiencies on or with respect to any Real Property, in each case whether now or hereafter in existence, not (x) securing Indebtedness, (y) individually or in the aggregate materially impairing the value or use of such Real Property owned in fee or (z) individually or in the aggregate materially interfering with the ordinary conduct of the business of the Companies at such Real Property; and (ii) any exceptions set forth in any title policy issued to the Collateral Agent in connection with any Mortgage;

(e) Liens arising out of judgments, attachments or awards not resulting in an Event of Default;

(f) Liens (i) imposed by Requirements of Law or deposits made in connection therewith in the ordinary course of business in connection with workers' compensation, unemployment insurance and other types of social security legislation, (ii) incurred in the ordinary course of business to secure letters of credit, the performance of tenders, statutory obligations, surety, stay, customs and appeal bonds, statutory bonds, bids, leases, government contracts, trade contracts, performance and return of money bonds and other similar obligations (exclusive of obligations for the payment of borrowed money) or (iii) arising by virtue of deposits made in the ordinary course of business to secure liability for premiums to insurance carriers;

(g) Leases of the properties of any Company, in each case entered into in the ordinary course of such Company's business so long as such Leases do not, individually or in the aggregate, (i) interfere in any material respect with the ordinary conduct of the business of any Company and (ii) materially impair the use (for its intended purposes) of the property subject thereto;

(h) Liens arising out of conditional sale, title retention, consignment or similar arrangements for the sale of goods entered into by any Company in the ordinary course of business in accordance with the past practices of such Company;

(i) Liens securing Indebtedness incurred pursuant to Section 6.01(d), (n) and (u); *provided*, that any such Liens attach only to the property or project being financed pursuant to such Indebtedness and additions and accessions thereto and do not encumber any other property of any Company;

(j) bankers' Liens, rights of setoff and other similar Liens existing solely with respect to cash and Cash Equivalents on deposit in one or more accounts maintained by any Company, in each case granted in the ordinary course of business in favor of the bank or banks with which such accounts are maintained, securing amounts owing to such bank with respect to cash management and operating account arrangements, including those involving pooled accounts and netting arrangements; *provided*, that unless such Liens are non-consensual and arise by operation of law, in no case shall any such Liens secure (either directly or indirectly) the repayment of any Indebtedness other than in respect of cash management services in the ordinary course of business;

(k) Liens on property of a person existing at the time such person is acquired or merged with or into or consolidated with any Company to the extent such acquisition or merger is permitted hereunder and to the extent the Indebtedness securing such Liens is permitted hereunder (and not created in anticipation or contemplation thereof); *provided*, that such Liens do not extend to property not subject to such Liens at the time of acquisition (other than improvements thereon) and are no more favorable to the lienholders than such existing Lien;

(l) (i) Liens granted pursuant to the Security Documents to secure the Obligations and (ii) Liens granted to the applicable secured parties on the Collateral to secure the obligations under any Permitted Revolving Credit Facility; *provided*, that such Liens are subject to the applicable Permitted Revolving Credit Facility Intercreditor Agreement;

(m) licenses of Intellectual Property granted by any Company to a third party in the ordinary course of business and not interfering in any material respect with the ordinary conduct of business of the Companies;

(n) the filing of UCC financing statements solely as a precautionary measure in connection with operating leases or consignment of goods;

(o) Liens encumbering customary initial deposits and margin deposits, and similar Liens in favor of the broker thereof attaching to commodity trading accounts and other brokerage accounts incurred in the ordinary course of business to the extent that the underlying Investment is permitted hereunder;

(p) non-exclusive licenses, sublicenses, leases or subleases granted to third parties in the ordinary course of business not interfering with the business of Holdings or any of its Subsidiaries;

(q) Liens on goods in the possession of customs authorities in favor of such customs authorities which secure payment of customs duties in connection with importation of goods;

(r) Liens deemed to exist in connection with permitted repurchase obligations or set-off rights;

(s) Liens in favor of collecting banks arising under Section 4-210 of the UCC;

(t) Liens securing Indebtedness permitted under Section 6.01(k);

(u) Liens securing Indebtedness permitted under Section 6.01(t) and Liens incurred by any Subsidiary that is not a Loan Party;

(v) additional Liens with respect to obligations that do not in the aggregate exceed $5,000,000 at any time outstanding;

(w) (i) any interest of a lessor or sublessor under any lease or sublease of Real Property and any matters affecting title of such lessor or sublessor or (ii) landlord liens under the terms of any Lease;

(x) Liens on Receivables Assets securing Indebtedness permitted under Section 6.01(r); and

(y) Liens on the Safe Flight Escrow Account and the property therein.

SECTION 6.03 Restrictions on Fundamental Changes. Wind up, liquidate or dissolve its affairs or enter into any transaction of merger, or consolidation, or, in the case of Holdings (and Borrower, if Borrower at any time has converted to a limited liability company), Divide or enter into any transaction of Division, except that the following shall be permitted:

(a) any Subsidiary of Holdings may merge or consolidate with or into, or dispose of all or substantially all of its assets (upon voluntary liquidation or otherwise) to, the Borrower or any Guarantor (other than Holdings) (as long as the Borrower is the surviving person in the case of any merger or consolidation involving the Borrower, and a Guarantor is the surviving person and remains a Guarantor in any other case); *provided*, that the Lien on and security interest in such property granted or to be granted in favor of the Collateral Agent under the Security Agreement shall be maintained or created in accordance with the provisions of Section 5.11;

(b) the Borrower or any Guarantor (other than Holdings) may merge or consolidate with another person (other than another Loan Party), so long as (i) the Borrower is the surviving person in the case of any merger or consolidation involving the Borrower, and a Guarantor is the surviving person and remains a Guarantor in any other case and (ii) such merger or consolidation constitutes a Permitted Acquisition;

(c) any (i) Subsidiary that is not a Loan Party may merge or consolidate with or into, or dispose of all or substantially all of its assets (upon voluntary liquidation or otherwise) to, any other Subsidiary that is not a Loan Party and (ii) Subsidiary that is a Guarantor may merge or consolidate with or into, or dispose of all or substantially all of its assets (upon voluntary liquidation or otherwise) to, any Subsidiary that is not a Loan Party, *provided,* that in the case of this clause (c)(ii), such merger, consolidation or sale shall be permitted solely to the extent it constitutes a Permitted Investment;

(d) any Subsidiary of Holdings may merge or consolidate with any other person in order to effect (i) an Asset Sale permitted by Section 6.04 or (ii) an Investment permitted by Section 6.07;

(e) any merger the sole purpose of which is to reincorporate or reorganize a Loan Party in another jurisdiction in the United States;

(f) any Subsidiary (other than the Borrower) may liquidate or dissolve or change its legal form if Holdings determines in good faith that such action is in the best interests of Holdings and its Subsidiaries and is not materially disadvantageous to the Lenders; *provided,* that the Person who receives the assets of any dissolving or liquidated Subsidiary that is a Guarantor shall be a Loan Party or, to the extent such Person who receives the assets is not a Loan Party, such disposition shall be permitted solely to the extent permitted under Section 6.07 to the extent it constitutes a "Permitted Investment"; and

(g) the Transactions (including the Closing Date Merger).

SECTION 6.04 Disposal of Assets. Directly or indirectly consummate any Asset Sale (other than Casualty Events) unless:

(i) No Event of Default exists or would result therefrom;

(ii) Holdings or such Subsidiary receives consideration at the time of such Asset Sale at least equal to the fair market value (including as to the value of all non-cash consideration), as determined in good faith by the Borrower, of the shares and assets subject to such Asset Sale;

(iii) for any such Asset Sale for consideration exceeding $1,000,000, at least 75% of the consideration thereof received by Holdings or such Subsidiary is in the form of cash or Cash Equivalents;

(iv) the aggregate consideration received in respect of such Asset Sale, together with the aggregate consideration received in respect of all other Asset Sales consummated in such fiscal year, does not exceed the greater of $10,000,000 and 5.0% of consolidated total assets (for Holdings and its Subsidiaries on a consolidated basis) as reflected in the most recent financial statements delivered pursuant to Section 5.01(a) or (b), as applicable; and

(v) an amount equal to 100% of the Net Cash Proceeds from such Asset Sale is applied by the Borrower in accordance with Section 2.09 (subject to the reinvestment election set forth therein).

SECTION 6.05 Nature of Business. Engage in any business other than any business or activity conducted by them on the Closing Date and any business or business activities incidental or reasonably related thereto, or any business or activity that is reasonably similar thereto or a reasonable extension, development or expansion thereof or ancillary thereto, including the consummation of the Transactions.

SECTION 6.06 Amendments.

(a) (i) Directly or indirectly amend, modify, alter or change the terms of any Organizational Documents of any Loan Party in any manner materially adverse to the interests of the Agents or the Lenders.

(b) After execution thereof, directly or indirectly amend, modify, alter, increase or change any of the terms or conditions of the definitive documentation relating to any Permitted Revolving Credit Facility in violation of the provisions of the applicable Permitted Revolving Credit Facility Intercreditor Agreement.

SECTION 6.07 Restricted Payments; Investments.

(a) Make any distribution or declare or pay any Dividends (in cash or other property, other than Stock (other than Disqualified Capital Stock)) on, or purchase, acquire, redeem or retire, any Stock, of any class, whether now or hereafter outstanding, or voluntarily prepay any Indebtedness subordinated in right of payment to the Loans or make any payment in respect of any earn-out obligation or similar contingent payment obligation or make any Investment other than a Permitted Investment (collectively, "**Restricted Payments**").

(b) The provisions of paragraph (a) of this Section 6.07 shall not prohibit:

(i) so long as no Specified Event of Default has occurred and is continuing or would immediately result therefrom, the purchase, redemption or other acquisition of Equity Interests of Holdings or any of its direct or indirect parent entities, pursuant to the Parent LLC Agreement, any management equity plan or stock option plan or any other management or employment benefit plan or stock option plan or arrangement or sale bonus or similar agreement, from (A) any Closing Date Investor specified in clause (b) of the definition thereof; *provided*, that the aggregate amount of such Restricted Payments made under this clause (b)(i)(A) shall not exceed the amount that would have been payable in respect of the Equity Interests of such Closing Date Investor pursuant to clause (b)(viii) below if the specified put right had been exercised instead); and (B) employees, former employees, directors, former directors, consultants or former consultants of Holdings or any of its Subsidiaries (or permitted transferees of such employees, former employees, directors, former directors, consultants or former consultants); *provided*, that the aggregate amount of such Restricted Payments made under this clause (b)(i)(B) (excluding amounts representing cancellation of Indebtedness) shall not exceed for any calendar year $2,000,000 (with unused amounts in any calendar year being carried forward to subsequent calendar years and amounts carried forward from prior calendar years being used first); *provided*, *however*, that the aggregate amount of such Restricted Payments made under this clause (b)(i)(B) during any period in which the Total Net Leverage Ratio for the four fiscal quarters most recently ended for which financial statements are required to be delivered pursuant to Section 5.01(a) or Section 5.01(b), as applicable, exceeds 6.00 to 1.00, shall not exceed $4,000,000 during the term of this Agreement; *provided*, *further,* that the aggregate amount of Restricted Payments made under this clause (b)(i)(B) in any calendar year, including unused amounts carried forward from prior calendar years, shall not exceed $10,000,000; and *provided*, *further*, that cancellation of Indebtedness owed to Holdings from members of management, directors, managers or consultants of Holdings or any of its Subsidiaries in connection with a repurchase of Stock of Holdings will not be deemed to constitute a Restricted Payment for purposes of this covenant or any other provision of this Agreement;

(ii) the declaration and payment of Dividends to, or the making of loans to, Holdings in amounts required for Holdings to pay (or to make Restricted Payments to allow any direct or indirect parent entity thereof to pay), without duplication, any of the following:

(A) franchise Taxes and other fees, Taxes and expenses required to maintain its organizational existence as an entity; and

(B) reasonable general organizational, administrative or compliance (including expenses related to auditing or other accounting matters) and overhead costs and expenses, to the extent such costs and expenses are reasonable and customary, incurred in the ordinary course of business and attributable to the ownership or operation of Holdings and its Subsidiaries not to exceed, together with amounts under clause (A) above, $500,000 in any fiscal year of Holdings;

(iii) Affiliate Transactions permitted under Section 6.11(b)(iv);

(iv) cashless repurchases of Stock deemed to occur upon the exercise of stock options or warrants if such Stock represents a portion of the exercise price of such options or warrants;

(v) the payment of Dividends or other distributions by a Subsidiary of Holdings to Holdings or one of its Subsidiaries, so long as, in the case of any Dividend payable on or in respect of any class or series of securities issued by a Subsidiary other than a Wholly Owned Subsidiary, Holdings or a Subsidiary receives at least its pro rata share of such Dividend in accordance with its Equity Interests in such class or series of securities or such other amount to which it is entitled pursuant to the terms of such Equity Interest;

(vi) any Permitted Tax Distribution;

(vii) the payment (A) of (x) the Specified Earn-Outs (with the funds held in the SpecifiedEarn-Out Account being applied first to the Maverick Earn-Out) and (y) earn-out obligations or similar contingent payment obligations in connection with Permitted Acquisitions, or, to the extent permitted hereunder, other similar Investments, incurred after the Closing Date and approved by the Lender Representative at the time of incurrence thereof, in each case, so long as no Specified Event of Default shall have occurred and be continuing or would immediately result therefrom and (B) of any earn-out obligation or similar contingent payment obligations in connection with Permitted Acquisitions, or, to the extent permitted hereunder, other similar Investments, not addressed in clause (A) above so long as no Event of Default shall have occurred and be continuing or would immediately result therefrom;

(viii) the repurchase of Equity Interests of Holdings or any of its direct or indirect parent entities from certain Closing Date Investors described in clause (b) of the definition thereof in accordance with the put right pursuant to Section 7.5 of the Parent LLC Agreement, so long as no Specified Event of Default shall have occurred and be continuing or would immediately result therefrom; and

(ix) so long as no Default or Event of Default shall have occurred and be continuing or would immediately result therefrom, Holdings may make additional Restricted Payments in an aggregate amount not to exceed (A) $1,500,000 *plus* (B) solely to the extent the Total Net Leverage Ratio (after giving effect to such Restricted Payment and the Incurrence of any Indebtedness in connection therewith on a Pro Forma Basis) for the four fiscal quarters most recently ended prior to the consummation of such Restricted Payment for which financial statements are required to be delivered pursuant to Section 5.01(a) or Section 5.01(b), as applicable, does not exceed 6.00 to 1.00, as certified in an Officer's Certificate executed by a Financial Officer of the Borrower, (1) the Cash Equivalent proceeds of any substantially concurrent issuance of Equity Interests of Holdings (or any direct or indirect parent thereof) not constituting Disqualified Capital Stock (including upon exercise of warrants or options) which proceeds (if in respect of any Equity Interests of a direct or indirect parent) have been contributed as common equity to the capital of Holdings, *plus* (2) the aggregate amount of substantially concurrent contributions to the common capital of Holdings received in Cash Equivalents.

SECTION 6.08 Limitation on Certain Restrictive Agreements.

(a) Create or otherwise cause or permit to exist or become effective any consensual encumbrance or restriction on the ability of any Subsidiary to (x) pay Dividends or make any other distributions on its Stock to any Loan Party or pay any Indebtedness owed to any Loan Party, (y) make any loans or advances to, or repay any loans or advances from, any Loan Party or (z) transfer any of its property or assets to any Loan Party, except:

(i) any encumbrance or restriction contained in the Loan Documents;

(ii) contractual encumbrances or restrictions in effect (x) pursuant any Permitted Revolving Credit Facility or (y) on the Closing Date, including, without limitation, pursuant to the Indebtedness set forth on Schedule 6.01(b) or (z) in any agreement or instrument evidencing Indebtedness permitted under Section 6.01(r) or (t);

(iii) any agreement or other instrument of a person acquired by Holdings or a Subsidiary in existence at the time of such acquisition (but not created in contemplation thereof), which encumbrance or restriction is not applicable to any person, or the properties or assets of any person, other than the person, or the property or assets of the person, so acquired;

(iv) any encumbrance or restriction arising under any Requirements of Law;

(v) any encumbrance or restriction consisting of customary non-assignment provisions in leases governing leasehold interests solely to the extent such provisions restrict the transfer of the lease or the property leased thereunder;

(vi) any encumbrance or restriction contained in security agreements, pledges or mortgages securing Purchase Money Obligations to the extent such encumbrance or restriction restricts solely the transfer of the property subject to such security agreements, pledges, mortgages or Purchase Money Obligations;

(vii) any encumbrance or restriction consisting of customary provisions limiting the disposition or distribution of assets or property in joint venture agreements or license agreements, which limitation is applicable only to the assets that are the subject of such agreements and solely to the extent the disposition, distribution or agreement is permitted under this Agreement;

(viii) restrictions pursuant to customary provisions restricting dispositions of real property interests set forth in any reciprocal easement agreements of Holdings or any Subsidiary;

(ix) any encumbrance or restriction on escrowed amounts representing the purchase price for an acquisition or Investment, in each case solely to the extent such acquisition or Investment is permitted under this Agreement;

(x) customary provisions restricting subletting or assignment of any Lease governing a leasehold interest of Holdings or any Subsidiary;

(xi) customary restrictions and conditions contained in any agreement relating to the sale of any property permitted under Section 6.04 pending the consummation of such sale;

(xii) restrictions arising in connection with cash or other deposits permitted under Section 6.02(f) or (o);

(xiii) any other agreement or instrument governing any Indebtedness permitted to be incurred or issued pursuant to Section 6.01 entered into after the Closing Date that contains encumbrances and restrictions that are no more restrictive in any material respect, taken as a whole, with respect to Holdings or any Subsidiary than the restrictions contained in the Loan Documents as of the Closing Date;

(xiv) Requirements of Law in any jurisdiction where Indebtedness of Foreign Subsidiaries permitted to be incurred pursuant to Section 6.01 is incurred; or

(xv) any encumbrances or restrictions imposed by any amendments, modifications, restatements, renewals, increases, supplements, refundings, replacements or refinancings of the contracts, instruments or obligations referred to in this Section 6.08, *provided*, *however*, that such amendments, modifications, restatements, renewals, increases, supplements, refundings, replacements or refinancings are, in the good faith judgment of Holdings' Board of Directors, not materially more restrictive, taken as a whole, with respect to such encumbrances and restrictions than those contained in the encumbrances and restrictions prior to such amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing.

(b) Enter into any agreement that (A) prohibits or otherwise restricts the existence of any Lien upon property of a Loan Party in favor of the Collateral Agent for the purpose of securing the Obligations, whether now owned or hereafter acquired, or (B) requires the grant of any security for any obligation if such property is given as security for the Obligations, except (i) any document or instrument governing Purchase Money Obligations, *provided*, that any such restriction contained therein relates only to the asset or assets constructed or acquired in connection therewith; (ii) any document or instrument governing any Permitted Revolving Credit Facility in the case of clause (B) above; (iii) in connection with any Permitted Lien or any document or instrument governing any Permitted Lien, *provided*, that any such restriction contained therein relates only to the asset or assets subject to such Permitted Lien; and (iv) pursuant to customary restrictions and conditions contained in any agreement relating to the sale of any property permitted under Section 6.04, pending the consummation of such sale.

SECTION 6.09 Financial Covenants.

(a) Permit the Total Net Leverage Ratio, as of the end of each Test Period ending (i) on or after December 31, 2017 through the Test Period ending March 31, 2020 or (ii) on or after September 30, 2022, in each case, to be greater than 9.00:1.00.

(b) During the Covenant Suspension Period, permit the Cash Liquidity to be less than $2,500,000 at any time.

SECTION 6.10 Change in Fiscal Year. Without the prior written consent of the Required Lenders which shall not be unreasonably withheld, modify or change its fiscal year or its method of accounting (other than as may be required or permitted by GAAP).

SECTION 6.11 Transactions with Affiliates.

(a) Make any payment to, or sell, lease, transfer or otherwise dispose of any of its properties or assets to, or purchase any property or assets from, or enter into or make or amend any contract, agreement, loan, advance or guarantee or other transaction (including the purchase, sale, lease or exchange of any property, employee compensation arrangements or the rendering of any service) with, or for the benefit of, any Affiliate of Holdings or a Subsidiary (each of the foregoing, an "**Affiliate Transaction**"), unless:

(i) the terms of the Affiliate Transaction are no less favorable taken as a whole to Holdings or such Subsidiary than those that would be obtained at the time of the Affiliate Transaction in arm's-length dealings with a person who is not an Affiliate; and

(ii) if such Affiliate Transaction involves an amount in excess of $1,000,000, the terms of the Affiliate Transaction are set forth in writing and a majority of the directors of Holdings disinterested with respect to such Affiliate Transaction have determined in good faith that the criteria set forth in clause (i) above are satisfied and have approved the relevant Affiliate Transaction as evidenced by a resolution of the Board of Directors.

(b) The provisions of clause (a) of this Section 6.11 shall not prohibit (and the following shall not be deemed to be Affiliate Transactions):

(i) any issuance of securities, or other payments, awards or grants in cash, securities or otherwise, pursuant to, or the funding of, employment arrangements, stock options, stock ownership plans and other compensatory arrangements for employees approved by the Board of Directors in the ordinary course of business;

(ii) Indebtedness permitted by Section 6.01(n), (o) or (p);

(iii) the payment of compensation and reasonable and customary fees to, and indemnities provided on behalf of, officers and directors of Holdings or any Subsidiary in the ordinary course of business;

(iv) the payment or reimbursement of expenses and indemnities pursuant to the Parent LLC Agreement;

(v) any Permitted Investments;

(vi) any transaction between or among (i) Holdings and any Loan Party or any person that becomes a Loan Party as a result of such transactions, (ii) any Loan Party and any Subsidiary of a Loan Party, to the extent otherwise not prohibited hereunder, and (iii) Subsidiaries that are not Loan Parties;

(vii) any Restricted Payment permitted pursuant to Section 6.07 hereof;

(viii) transactions with customers, clients, suppliers, or purchasers or sellers of goods or services, in each case in the ordinary course of business and otherwise in compliance with the terms of this Agreement that are fair to Holdings and its Subsidiaries, in the reasonable determination of the members of the Board of Directors of Holdings or the senior management thereof, or are on terms no less favorable taken as a whole as could reasonably have been entered into at such time with an unaffiliated party;

(ix) if otherwise not prohibited hereunder, the issuance of Equity Interests (other than Disqualified Capital Stock) of Holdings to any direct or indirect parent of Holdings or to any Permitted Holder or any director, officer, employee or consultant of Holdings, its Subsidiaries or any direct or indirect parent of Holdings;

(x) if not otherwise prohibited by this Agreements, transactions between the Loan Parties and their Subsidiaries, on the one hand, and officers, directors and employees, on the other hand;

(xi) transactions pursuant to the agreements set forth on Schedule 6.11; and

(xii) transactions with Affiliated Lenders in their capacities as Lenders pursuant to the Loan Documents that are on terms consistent with (or no more favorable than) terms offered to all other Lenders.

SECTION 6.12 Holdings. In the case of Holdings only, engage in any material business activities or have any material properties or liabilities, other than (a) its ownership of the Equity Interests of its Subsidiaries, including receipt and payment of Restricted Payments and other amounts in respect of Equity Interests; (b) obligations under the Loan Documents, any Permitted Revolving Credit Facility, any other Indebtedness permitted hereby, the Loar Acquisition Agreement and any other document or agreement entered into in connection with the Loar Acquisition or any other Permitted Acquisition; (c) maintenance of its existence (including the ability to incur and pay, as applicable, fees, costs and expenses and taxes relating to such maintenance); (d) any public offering of its common equity or any other issuance or sale of its Equity Interests; (e) the issuance of Equity Interests, receipt and payment of Dividends, making contributions to the capital of its Subsidiaries and guaranteeing the obligations of its Subsidiaries; (f) if applicable, participating in tax, accounting and other administrative matters as a member of the consolidated group and the provision of administrative and advisory services (including treasury and insurance services) to its Subsidiaries of a type customarily provided by a holding company to its Subsidiaries; (g) holding any cash or property (but not operating any property); (h) providing indemnification to officers and directors; (i) activities incidental to Permitted Acquisitions or similar Investments consummated by its Subsidiaries, including the formation of acquisition vehicle entities and intercompany loans and/or Investments incidental to such Permitted Acquisitions or similar Investments; (j) merging with or into any Person (in compliance with Section 6.03(e)); and (k) activities and properties incidental to the foregoing clauses (a) through (j).

SECTION 6.13 Compliance with Anti-Terrorism Laws; Anti-Corruption Laws; OFAC.

(a) Directly or indirectly, in connection with the Loans, knowingly (i) conduct any business or engage in making or receiving any contribution of funds, goods or services to or for the benefit of any Sanctioned Person, (ii) deal in, or otherwise engage in any transaction relating to, any property or interests in property blocked pursuant to any Anti-Terrorism Law in violation of Anti-Terrorism Law, (iii) engage in or conspire to engage in any transaction that evades or avoids, or attempts to violate, any of the prohibitions set forth in any Anti-Terrorism Law or (iv) engage in or conspire to engage in any transaction that violates the FCPA.

(b) Directly or indirectly, in connection with the Loans, knowingly cause or permit any of the funds of such Loan Party that are used to repay the Loans to be derived from any unlawful activity with the result that the making of the Loans would be in violation of any Anti-Terrorism Law.

(c) Knowingly cause or permit (i) a Sanctioned Person to have any direct or indirect interest in or benefit of any nature whatsoever in the Loan Parties in violation of Sanctions or (ii) any of the funds or properties of the Loan Parties that are used to repay the Loans to constitute property of, or be beneficially owned directly or indirectly by, a Sanctioned Person in violation of Sanctions.

(d) Directly or indirectly use the proceeds of any Loan, or lend, contribute or otherwise make available such proceeds to any Subsidiary, joint venture partner or other person or entity, to fund or facilitate any activity of or business with any person that is a Sanctioned Person or in any country or territory that at the time of such funding is the subject of comprehensive economic sanctions imposed by the United States government, in each case, in violation of Sanctions.

(e) Paragraphs (a) through (d) above shall apply only to the extent that compliance with such undertakings does not result in a violation of, or conflict with, Section 7 of the German Foreign Trade Ordinance (*Außenwirtschaftsverordnung* (AWV)) Council Regulation (EC) No. 2271/96 of 22 November 1996 or any similar applicable anti-boycott law or regulation provided that to the extent that any Loan Party cannot comply with the undertakings contained in paragraphs (a) through (d) above due to any such anti-boycott laws or regulations, such Loan Party shall comply with such provisions relating to any Anti-Corruption Laws, anti-money laundering laws and Sanctions that are applicable to or binding upon such Loan Party in its original jurisdiction. Should any Loan Party or any Subsidiary of a Loan Party plan to enter into any transaction which would trigger the limitation made in the previous sentence, the relevant Loan Party shall notify the Administrative Agent in writing not less than 20 Business Days prior to the proposed execution date of such transaction (such written notice shall include a description of the parties to the relevant transaction (including their jurisdiction of domicile) and the key commercial terms of the relevant transaction).

ARTICLE VII

GUARANTEE

SECTION 7.01 The Guarantee. The Guarantors hereby jointly and severally guarantee, as a primary obligor and not as a surety to each Secured Party and their respective successors and permitted assigns, the prompt payment in full when due (whether at stated maturity, by required prepayment, declaration, demand, by acceleration or otherwise) of the principal of and interest (including any interest, fees, costs or charges that would accrue but for the provisions of the Title 11 of the United States Code after any bankruptcy or insolvency petition under Title 11 of the United States Code) on the Loans made by the Lenders to, and the Notes held by each Lender of, the Borrower, and all other Obligations from time to time owing to the Secured Parties by any Loan Party under any Loan Document, any Secured Cash Management Agreement or any Secured Hedging Agreement, in each case strictly in accordance with the terms thereof (such obligations being herein collectively called the "**Guaranteed Obligations**"). The Guarantors hereby jointly and severally agree that if the Borrower or other Guarantor(s) shall fail to pay in full when due (whether at stated maturity, by acceleration or otherwise) any of the Guaranteed Obligations, the Guarantors will promptly pay the same in cash, without any demand or notice whatsoever, and that in the case of any extension of time of payment or renewal of any of the Guaranteed Obligations, the same will be promptly paid in full when due (whether at extended maturity, by acceleration or otherwise) in accordance with the terms of such extension or renewal.

Notwithstanding any provision herein contained to the contrary, each Guarantor's liability under this Section 7.01 shall be limited to the amount that could be claimed by the Administrative Agent and the Lenders from such Guarantor under this Section 7.01 without rendering such claim voidable or avoidable under Section 548 of the United States Bankruptcy Code or under any applicable state Uniform Fraudulent Transfer Act, Uniform Fraudulent Conveyance Act or similar statute or common law after taking into account, among other things, such Guarantor's right of contribution and indemnification from each other Guarantor under this Section 7.01.

To the extent that any Guarantor shall make a payment under this Section 7.01 of all or any of the Guaranteed Obligations (other than Guaranteed Obligations related to Loans and other extensions of credit made directly or indirectly to that Guarantor, or on such Guarantor's behalf, in which case such Guarantor shall be primarily liable) (a "**Guarantor Payment**") that, taking into account all other Guarantor Payments then previously or concurrently made by any other Guarantor, exceeds the amount that such Guarantor would otherwise have paid if each Guarantor had paid the aggregate Guaranteed Obligations satisfied by such Guarantor Payment in the same proportion that such Guarantor's "**Allocable Amount**" (as defined below) (as determined immediately prior to such Guarantor Payment) bore to the aggregate Allocable Amounts of each of the Guarantors as determined immediately prior to the making of such Guarantor Payment, then, following Payment in Full of the Guaranteed Obligations and termination of the Commitments, such Guarantor shall be entitled to receive contribution and indemnification payments from, and be reimbursed by, each other Guarantor for the amount of such excess, pro rata based upon their respective Allocable Amounts in effect immediately prior to such Guarantor Payment.

As of any date of determination, the Allocable Amount in respect of any Guarantor shall be equal to the maximum amount of the claim that could have been recovered from such Guarantor under this Section 7.01 without rendering such claim voidable of avoidable under Section 548 of the Bankruptcy Code or under any applicable state Uniform Fraudulent Transfer Act, Uniform Fraudulent Conveyance Act or similar statute common law.

The parties hereto acknowledge that the rights of contribution and indemnification hereunder shall constitute assets of the Guarantor to which such contribution and indemnification is owing.

SECTION 7.02 Obligations Unconditional. The obligations of the Guarantors under Section 7.01 shall constitute a guaranty of payment and to the fullest extent permitted by applicable Requirements of Law, are absolute, irrevocable and unconditional, joint and several, irrespective of the value, genuineness, validity, regularity or enforceability of the Guaranteed Obligations of the Borrower under this Agreement, the Notes, if any, or any other agreement or instrument referred to herein or therein, or any substitution, release or exchange of any other guarantee of or security for any of the Guaranteed Obligations, and, irrespective of any other circumstance whatsoever that might otherwise constitute a legal or equitable discharge or defense of a surety or Guarantor (except for Payment in Full). Without limiting the generality of the foregoing, to the fullest extent permitted by applicable Requirements of Law it is agreed that the occurrence of any one or more of the following shall not alter or impair the liability of the Guarantors hereunder which shall (subject to Section 7.09 hereof with respect to any Guarantor released pursuant thereto) remain absolute, irrevocable and unconditional under any and all circumstances as described above:

(a) at any time or from time to time, without notice to the Guarantors, to the extent permitted by any Requirement of Law, the time for any performance of or compliance with any of the Guaranteed Obligations shall be extended, or such performance or compliance shall be waived;

(b) any of the acts mentioned in any of the provisions of this Agreement or the Notes, if any, or any other agreement or instrument referred to herein or therein shall be done or omitted;

(c) the maturity of any of the Guaranteed Obligations shall be accelerated, or any of the Guaranteed Obligations shall be amended in any respect, or any right under the Loan Documents or any other agreement or instrument referred to herein or therein shall be amended or waived in any respect or any other guarantee of any of the Guaranteed Obligations or, subject to Section 7.09, any security therefor shall be released or exchanged in whole or in part or otherwise dealt with;

(d) any Lien or security interest granted to, or in favor of, any Lender or Agent as security for any of the Guaranteed Obligations shall fail to be perfected;

(e) the release of any Guarantor pursuant to Section 7.09;

(f) any change in the time, manner or place of payment of, or in any other term of, all or any of the Guaranteed Obligations, or any other amendment or waiver of or any consent to any departure from any Loan Document or any other agreement or instrument relating thereto;

(g) any exchange, release or non-perfection of any other Collateral, or any release or amendment or waiver of or consent to any departure from any guarantee, for all or any of the Guaranteed Obligations;

(h) any exercise or non-exercise, or any waiver of any right, remedy, power or privilege under or in respect hereof or any Loan Document; or

(i) any other circumstances which might otherwise constitute a defense available to, or a discharge of, the Loan Parties (other than the payment in full in cash of the Guaranteed Obligations).

The Guarantors hereby expressly waive to the fullest extent permitted by applicable Requirements of Law diligence, presentment, demand of payment, protest and all notices whatsoever, and any requirement that any Secured Party exhaust any right, power or remedy or proceed against the Borrower under this Agreement or the Notes, if any, or any other agreement or instrument referred to herein or therein, or against any other person under any other guarantee of, or security for, any of the Guaranteed Obligations. The Guarantors waive, to the extent permitted by any Requirement of Law, any and all notice of the creation, renewal, extension, waiver, termination or accrual of any of the Guaranteed Obligations and notice of or proof of reliance by any Secured Party upon this Guarantee or acceptance of this Guarantee, and the Guaranteed Obligations, and any of them, shall conclusively be deemed to have been created, contracted or incurred in reliance upon this Guarantee, and all dealings between the Borrower and the Secured Parties shall likewise be conclusively presumed to have been had or consummated in reliance upon this Guarantee. This Guarantee shall be construed as a continuing, absolute, irrevocable and unconditional guarantee of payment without regard to any right of offset with respect to the Guaranteed Obligations at any time or from time to time held by Secured Parties, and the obligations and liabilities of the Guarantors hereunder shall not be conditioned or contingent upon the pursuit by the Secured Parties or any other person at any time of any right or remedy against the Borrower or against any other person which may be or become liable in respect of all or any part of the Guaranteed Obligations or against any collateral security or guarantee therefor or right of offset with respect thereto. This Guarantee shall remain in full force and effect and be binding in accordance with and to the extent of its terms upon the Guarantors and the successors and assigns thereof, and shall inure to the benefit of the Lenders, and their respective successors and assigns, notwithstanding that from time to time during the term of this Agreement there may be no Guaranteed Obligations outstanding.

SECTION 7.03 Reinstatement. The obligations of the Guarantors under this Article VII shall be automatically reinstated if and to the extent that for any reason any payment by or on behalf of the Borrower or other Loan Party in respect of the Guaranteed Obligations is rescinded or must be otherwise restored by any holder of any of the Guaranteed Obligations, whether as a result of any proceedings in bankruptcy or reorganization or otherwise.

SECTION 7.04 Subrogation; Subordination. Each Guarantor hereby agrees that until all Guaranteed Obligations are Paid in Full and the expiration and termination of the Commitments of the Lenders under this Agreement it shall not exercise any right or remedy, direct or indirect, arising by reason of any performance by it of its guarantee in Section 7.01, whether by subrogation, contribution, reimbursement or otherwise, against the Borrower or any Guarantor of any of the Guaranteed Obligations or any security for any of the Guaranteed Obligations. Any Indebtedness of any Loan Party permitted pursuant to Section 6.01(k)(iv) shall be subordinated to such Loan Party's Guaranteed Obligations in the manner set forth in the Intercompany Note.

SECTION 7.05 Remedies. The Guarantors jointly and severally agree that, as between the Guarantors and the Lenders, the obligations of the Borrower under this Agreement and the Notes, if any, may be declared to be forthwith due and payable as provided in Section 8.01 (and shall be deemed to have become automatically due and payable in the circumstances provided in Section 8.01) for purposes of Section 7.01, notwithstanding any stay, injunction or other prohibition preventing such declaration (or such obligations from becoming automatically due and payable) as against the Borrower and that, in the event of such declaration (or such obligations being deemed to have become automatically due and payable), such obligations (whether or not due and payable by the Borrower) shall forthwith become due and payable by the Guarantors for purposes of Section 7.01.

SECTION 7.06 [Reserved]

SECTION 7.07 Continuing Guarantee. The guarantee in this Article VII is a continuing guarantee of payment, and shall apply to all Guaranteed Obligations whenever arising.

SECTION 7.08 General Limitation on Guarantee Obligations. In any action or proceeding involving any state corporate limited partnership or limited liability company law, or any applicable state, federal or foreign bankruptcy, insolvency, reorganization or other law affecting the rights of creditors generally, if the obligations of any Guarantor under Section 7.01 would otherwise be held or determined to be void, voidable, invalid or unenforceable, or subordinated to the claims of any other creditors, on account of the amount of its liability under Section 7.01, then, notwithstanding any other provision to the contrary, the amount of such liability shall, without any further action by such Guarantor, any Loan Party or any other person, be automatically limited and reduced to the highest amount that is valid and enforceable and not subordinated to the claims of other creditors as determined in such action or proceeding.

SECTION 7.09 Release of Guarantors. Upon (a) the Payment in Full of the Obligations, (b) any Guarantor ceasing to constitute a Subsidiary in compliance with the terms and provisions of the Loan Documents or (c) any Guarantor becomes an Excluded Subsidiary in compliance with the terms and provisions of the Loan Documents, the applicable Guarantors shall be automatically released from their obligations under this Agreement (including under Section 10.03 hereof) and the other Loan Documents, including their obligations to pledge and grant any Collateral owned by them pursuant to any Security Document, and, in the case of clauses (a) and (b), any pledge of the Equity Interests of such Guarantors to the Collateral Agent pursuant to the Security Documents shall be automatically released. The Lenders hereby authorize the Collateral Agent to execute and deliver any instruments, documents, and agreements necessary or desirable to evidence and confirm the release of any Guarantor and security

interests pursuant to the foregoing provisions of this paragraph. When all Commitments hereunder have terminated, and all Loans or other Obligations have been Paid in Full, this Agreement and the Guarantees made herein shall terminate with respect to all Obligations, except with respect to Obligations that expressly survive such repayment pursuant to the terms of this Agreement.

SECTION 7.10 Keepwell. Each Qualified ECP Guarantor hereby jointly and severally absolutely, unconditionally and irrevocably undertakes to provide such funds or other support as may be needed from time to time by each other Loan Party to honor all of its obligations under this Guarantee in respect of Swap Obligations (provided, however, that each Qualified ECP Guarantor shall only be liable under this Section 7.10 for the maximum amount of such liability that can be hereby incurred without rendering its obligations under this Section 7.10, or otherwise under this Guarantee, voidable under applicable law relating to fraudulent conveyance or fraudulent transfer, and not for any greater amount). The obligations of each Qualified ECP Guarantor under this Section 7.10 shall remain in full force and effect until the Guaranteed Obligations have been indefeasibly paid in full. Each Qualified ECP Guarantor intends that this Section 7.10 constitute, and this Section 7.10 shall be deemed to constitute, a "keepwell, support, or other agreement" for the benefit of each other Loan Party for all purposes of Section 1a(18)(A)(v)(II) of the Commodity Exchange Act.

SECTION 7.11 Right of Contribution. Each Guarantor hereby agrees that to the extent that a Guarantor shall have paid more than its proportionate share (measured by the book value of assets of the various Guarantors) of any payment made hereunder, such Guarantor shall be entitled to seek and receive contribution from and against any other Guarantor hereunder which has not paid its proportionate share of such payment. Each Guarantor's right of contribution shall be subject to the terms and conditions of Section 7.04.

SECTION 7.12 German Guarantee Limitation.

(a) For the purposes of this Section 7.12:

(i) "**GmbH Guarantor**" means a Guarantor incorporated as a limited liability company (*Gesellschaft mit beschränkter Haftung*) under German law;

(ii) "**GmbH Guarantee**" means the guarantees and indemnities given by the relevant GmbH Guarantor pursuant to this Agreement;

(iii) "**GmbH Guarantee Obligations**" means the obligations of the relevant GmbH Guarantor granted or incurred under this Agreement and includes, in addition, any other payment obligation created or incurred by such GmbH Guarantor under the Loan Documents (including, for the avoidance of doubt, any parallel debt or similar undertaking); and

(iv) "**Up-stream and/or Cross-stream Guarantee**" means any GmbH Guarantee if and to the extent such GmbH Guarantee secures the obligations of the Borrower or another Guarantor which is a direct or indirect shareholder of the GmbH Guarantor or an affiliated company (*verbundenes Unternehmen*) of such shareholder within the meaning of Section 15 et seq. of the German Stock Corporation Act (*Aktiengesetz*) (other than the GmbH Guarantor and its Subsidiaries).

(b) Limitations relating to the GmbH Guarantor.

(i) Each Secured Party agrees that the enforcement of the GmbH Guarantee shall be limited, if and to the extent that, in relation to the relevant GmbH Guarantor:

(A) the GmbH Guarantee constitutes an Up-stream and/or Cross-stream Guarantee; and

(B) payment under that GmbH Guarantee would cause the relevant GmbH Guarantor's Net Assets to fall below its registered share capital (*Stammkapital*) (calculated in accordance with applicable law at that time) or, if the Net Assets are already below its registered share capital, cause the Net Assets to be further reduced,

and, as a result, cause a violation of Sections 30, 31 of the GmbHG (the '**Share Capital Impairment**').

(ii) For the purposes of this Section 7.12, Net Assets (*Nettovermögen*) means an amount equal to the sum of the amount of the GmbH Guarantor's assets (consisting of all assets which correspond to the items set forth in Section 266 paragraphs 2 A, B, (but disregarding any accruals (*Rückstellungen*) in respect of a potential enforcement of the GmbH Guarantee or any security interest granted by the Security Documents), C, D and E of the German Commercial Code (*Handelsgesetzbuch*) less the aggregate amount of the GmbH Guarantor's liabilities (consisting of all liabilities and liability reserves which correspond to the items set forth in Section 266 paragraphs 3 B, C, D and E of the German Commercial Code minus any profits which are not available for distribution in accordance with Section 253 paragraph 6, Section 268 paragraph 8 and Section 272 paragraph 5 of the German Commercial Code.

(iii) The Net Assets shall be determined in accordance with the generally accepted accounting principles applicable from time to time in Germany (*Grundsätze ordnungsmäßiger Buchführung*), be based on the same principles that were consistently applied by the GmbH Guarantor in the preparation of its most recent annual balance sheet (*Jahresbilanz*) save for the adjustments pursuant to paragraph (iv) below.

(iv) For the purposes of the calculation of the Net Assets, the following balance sheet items shall be adjusted as follows:

(A) the amount of any increase of the stated share capital (*Stammkapital*) of the GmbH Guarantor, effected after the date of this Agreement if and to the extent (i) effected without the prior written consent of the Administrative Agent and made out of retained earnings (*Kapitalerhöhung aus Gesellschaftsmitteln*) or (ii) it is not fully paid up, shall be deducted from the relevant stated share capital;

(B) the amount of any loans provided by Holdings of any of its Subsidiaries to and other liabilities incurred by the GmbH Guarantor shall be disregarded if such loans and/or liabilities are subordinated (for the benefit of the GmbH Guarantor's creditors in general) or are considered as subordinated in an insolvency proceeding over the GmbH Guarantor's assets pursuant to Section 39 paragraph 1 no. 5 and/or subsection 2 German Insolvency Code (*Insolvenzordnung*) provided that a waiver or conversion into equity of, or other form of extinguishing, the relevant repayment claim under loans and other liabilities subordinated pursuant to Section 39 paragraph 1 no. 5 and/or subsection 2 InsO does not lead to personal liability of the directors of the relevant Subsidiary as lender; and

(C) the amount of any loans or other liabilities incurred by the GmbH Guarantor in violation of the Loan Documents, shall be disregarded.

(v) The GmbH Guarantor shall (within three months upon the written request of the Administrative Agent and to the extent legally permitted) for the purposes of the determination of the Net Assets dispose of any and all assets which are shown in the balance sheet of the GmbH Guarantor with a book value (*Buchwert*) which is significantly lower than the market value of such assets, if such disposal is commercially justifiable with respect to the cost and efforts involved and such asset is not necessary for the GmbH Guarantor's business (*betriebsnotwendig*).

(vi) The limitations set out in this Section 7.12 shall in any event not apply:

(A) to any amounts due and payable under the GmbH Guarantee which relate to funds borrowed under a Loan Document which have been on-lent to or otherwise passed on to, or issued for the benefit of, the GmbH Guarantor, to any of its Subsidiaries and/or for the benefit of any of its creditors if and to the extent such amount on-lent or otherwise passed on to, or issued for the benefit of such persons, is still outstanding,

(B) to the extent the GmbH Guarantor is a party to a domination and/or profit and loss pooling agreement (*Beherrschungsvertrag und/oder Gewinnabführungsvertrag*) as dominated entity and/or transferor (*beherrschtes Unternehmen und/oder übertragendes Unternehmen*) directly or indirectly via an uninterrupted chain of domination and/or profit and loss pooling agreements with the Borrower or Guarantor whose obligations under this Agreement (other than under this Section 7.12) are enforced as dominating entity (*herrschendes Unternehmen*), unless the existence of such a domination agreement (*Beherrschungsvertrag*) and/or a profit transfer agreement (*Gewinnabführungsvertrag*) does not lead to the full inapplicability of Section 30 paragraph 1 sentence 1 GmbHG,

(C) if and to the extent, at the time of enforcement of the GmbH Guarantee Obligations such limitations are not required to protect the managing directors of the GmbH Guarantor from the risk of personal liability resulting from a violation of the GmbH Guarantor's obligation to maintain its registered share capital pursuant to Sections 43, 30 et seq. GmbHG or similar provisions under the then applicable laws,

(D) if and to the extent the GmbH Guarantor has on the date of enforcement of the GmbH Guarantee a fully recoverable indemnity or claim for refund (*vollwertiger Gegenleistungs- oder Rückgewähranspruch*) covering the GmbH Guarantee,

(E) following the opening of insolvency proceedings (*Eröffnung eines Insolvenzverfahrens*) in respect of the GmbH Guarantor and consequential payments no longer result in any personal liability of any managing director of the GmbH Guarantor, or

(F) if following notification by the Administrative Agent that it intends to demand payment under the GmbH Guarantee, (i) the GmbH Guarantor fails to provide within fifteen (15) Business Days after the date of such notification evidence satisfactory to the Administrative Agent, including, in particular, interim financial statements of the GmbH Guarantor together with a detailed calculation (satisfactory to the Administrative Agent (acting reasonably)) of the amount of the Net Assets of the GmbH Guarantor taking into account the adjustments and treatments set forth in paragraph (b)(iv) above and confirming to what extent the GmbH Guarantee is an Up-stream and/or Cross-stream Guarantee and which amount thereof cannot be enforced as it would cause the relevant GmbH Guarantor's Net Assets to be zero or fall further below zero (if already zero or below zero) (a "**Net Asset Determination**"), or (ii) if after receipt of such Net Asset Determination, notification is given by the Administrative Agent to the GmbH Guarantor to provide a confirmation in accordance with applicable accounting principles of the Net Asset Determination by the GmbH Guarantor's auditor (the "**Auditors' Determination**") that confirmation is not provided within forty-five (45) days after the date of such notification.

(c) The Administrative Agent, on behalf of the Secured Parties, shall be entitled to demand payment under the GmbH Guarantee in an amount which would, in accordance with the Net-Asset Determination or, if applicable and taking into account any previous enforcement in accordance with the Net Asset Determination, the Auditors' Determination, not result in a Share Capital Impairment. If and to the extent that the Net Assets as determined by the Auditors' Determination are lower than the amount enforced in accordance with the Net Asset Determination, the Administrative Agent shall release, within ten (10) Business Days of delivery of the Auditors' Determination, to the GmbH Guarantor such excess enforcement proceeds.

(d) No reduction of the amount enforceable under the GmbH Guarantee in accordance with the above limitations will prejudice the rights of the Administrative Agent, on behalf of the Secured Parties, to continue enforcing the GmbH Guarantee (subject always to the operation of the limitation set out above at the time of such enforcement) at a later point in time until full satisfaction of the Guaranteed Obligations (including due to a change in law or jurisprudence of the Federal Court of Justice (*Bundesgerichtshof*)).

(e) If the relevant Guarantor is incorporated as a limited liability partnership (*Kommanditgesellschaft*) under German law with a limited liability company (*Gesellschaft mit beschränkter Haftung*) as its sole general partner (*Komplementär*) (*GmbH & Co. KG*) the rules in this Section 7.12 shall apply *mutatis mutandis* to such general partner.

ARTICLE VIII

EVENTS OF DEFAULT

SECTION 8.01 Events of Default. Upon the occurrence and during the continuance of the following events ("**Events of Default**"):

(a) default shall be made in the payment of any principal of any Loan when and as the same shall become due and payable, whether at the due date thereof or at a date fixed for prepayment (whether voluntary or mandatory) thereof or by acceleration thereof or otherwise;

(b) default shall be made in the payment of any interest on any Loan or any fee or other amount (other than an amount referred to in paragraph (a) above) due under any Loan Document, when and as the same shall become due and payable, and such default shall continue unremedied for a period of three (3) Business Days;

(c) any representation or warranty under any Loan Document shall prove to be false or misleading in any material respect (without duplication of any materiality standards contained therein) when so made or deemed made;

(d) default shall be made in the due observance or performance by any Company of any covenant, condition or agreement contained in Section 5.02(a), Section 5.03(a) (solely with respect to the Borrower), Section 5.06, Section 5.08, Section 5.15 (solely as it relates to item 4 of Schedule 5.15) or Article VI;

(e) default shall be made in the due observance or performance by any Loan Party of any covenant, condition or agreement contained in (i) Section 5.01(a), (b), (c) or (d) and such default shall continue unremedied or shall not be waived for a period of fifteen (15) days or (ii) any Loan Document (other than those specified in paragraphs (a), (b), (d) or (e)(i) immediately above) and such default shall continue unremedied or shall not be waived for a period of 30 days, in each case of clauses (e)(i) and (e)(ii) hereof, after the earlier of (i) a Responsible Officer of any Loan Party becoming aware of such default and (ii) written notice thereof from the Administrative Agent or any Lender to the Borrower;

(f) (i) (A) any Company shall fail to pay any principal, interest or other amount due in respect of any Material Indebtedness (other than the Obligations), when and as the same shall become due and payable beyond any applicable grace period; or (B) fail to observe or perform any other term, covenant, condition or agreement contained in any agreement or instrument evidencing or governing any such Material Indebtedness if the effect of any failure referred to in this clause (B) is to cause, or to permit the holder or holders of such Material Indebtedness or a trustee or other representative on its or their behalf (with or without the giving of notice) to cause, such Material Indebtedness to become due prior to its stated maturity or become subject to a mandatory offer to purchase by the obligor; *provided, however,* that an Event of Default shall not be deemed to exist under this clause (f)(i)(B) as a result of an event of default under any financial maintenance covenant under any Permitted Revolving Credit Facility, unless and until (x) the lenders under such Permitted Revolving Credit Facility shall have accelerated their revolving loans and other outstanding obligations under such Permitted Revolving Credit Facility as a result of such event of default, (b) the lenders or agent under such Permitted Revolving Credit Facility shall have exercised any secured creditor remedies as a result of such event of default or (c) 60 days shall have elapsed since the occurrence of such event of default under such Permitted Revolving Credit Facility with such event of default continuing at all times during such period; or (ii) there occurs under any Hedging Agreement an Early Termination Date (or any analogous term thereof) (as defined in such Hedging Agreement) resulting from any event of default under the applicable Hedging Agreement as to which a Company is the Defaulting Party (as defined in such Hedging Agreement) and the Termination Value owed by a Company as a result thereof is greater than $5,000,000;

(g) an involuntary proceeding shall be commenced or an involuntary petition shall be filed in a court of competent jurisdiction seeking (i) relief in respect of any Company (other than any Immaterial Subsidiary), or of a substantial part of the property of any Company (other than any Immaterial Subsidiary), under Title 11 of the U.S. Code, as now constituted or hereafter amended, or any other federal, state or foreign bankruptcy, insolvency, receivership or similar law, including without limitation, any Company (other than any Immaterial Subsidiary) incorporated under German law that is generally unable, or admits in writing its inability to, pay its debts as they fall due (*zahlungsunfähig*) within the meaning of section 17 of the German Insolvency Code (*Insolvenzordnung*) or is over-indebted within the meaning of section 19 of the German Insolvency Code (*Insolvenzordnung*); (ii) the appointment of a receiver, trustee, custodian, sequestrator, conservator or similar official for any Company (other than any Immaterial Subsidiary) or for a substantial part of the property of any Company (other than of any Immaterial Subsidiary); or (iii) the winding-up or liquidation of any Company (other than any Immaterial Subsidiary); and such proceeding or petition shall continue undismissed for 60 days or an order or decree approving or ordering any of the foregoing shall be entered;

(h) any Company (other than any Immaterial Subsidiary) shall (i) voluntarily commence any proceeding or file any petition seeking relief under Title 11 of the United States Code, as now constituted or hereafter amended, or any other federal, state or foreign bankruptcy, insolvency, receivership or similar law; (ii) consent to the institution of, or fail to contest in a timely and appropriate manner, any proceeding or the filing of any petition described in clause (g) above; (iii) apply for or consent to the appointment of a receiver, trustee, custodian, sequestrator, conservator or similar official for any Company (other than any Immaterial Subsidiary) or for a substantial part of the property of any Company (other than of any Immaterial Subsidiary); (iv) file an answer admitting the material allegations of a petition filed against it in any such proceeding; (v) make a general assignment for the benefit of creditors; (vi) admit in writing its inability or fail generally to pay its debts as they become due; or (vii) take any action for the purpose of effecting any of the foregoing;

(i) one or more final judgments, orders or decrees for the payment of money in an aggregate amount in excess of $3,500,000 for all such final judgments, orders and decrees (net of any insurance coverage or indemnification provided by third parties as to which coverage or liability, as applicable, has not been denied) shall be entered against any Company and such final judgment, order or decree shall not have been satisfied, vacated, discharged or stayed or bonded pending an appeal for a period of 45 consecutive days;

(j) any security interest and Lien on a material portion of the Collateral purported to be created by any Security Document shall cease to be in full force and effect, or shall cease to give the Collateral Agent, for the benefit of the Secured Parties, the Liens, rights, powers and privileges purported to be created and granted under such Security Document, or shall be asserted by the Borrower or any other Loan Party not to be a valid, perfected first-priority security interest in or Lien, subject to Permitted Liens, on the Collateral covered thereby; *provided* that no Event of Default shall occur under this clause (j) if any of the foregoing results from the willful misconduct or gross negligence of the Collateral Agent, the Administrative Agent or any Lender or the failure of the Agent (or any person acting on behalf of the Agent) to maintain possession of any Collateral or to file UCC amendments or continuation statements;

(k) any Loan Document or any material provisions thereof shall at any time and for any reason be declared by a court of competent jurisdiction to be null and void, or a proceeding shall be commenced by any Loan Party or any other person, or by any Governmental Authority, seeking to establish the invalidity or unenforceability thereof (exclusive of questions of interpretation of any provision thereof), or any Loan Party shall repudiate or deny any portion of its liability or obligation for the Obligations;

(l) there shall have occurred a Change in Control; or

(m) any Company shall have current or potential liabilities in respect of any Plan or Multiemployer Plan that could, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect;

(n) an ERISA Event shall have occurred that, when taken together with all other ERISA Events that have occurred, could, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect;

then, and in every such event (other than an event described in paragraph (g) or (h) above), and at any time thereafter during the continuance of such event, the Administrative Agent shall, at the request of the Required Lenders, by notice to the Borrower, terminate the Commitments, and/or declare the Loans then outstanding to be forthwith due and payable in whole or in part, whereupon the Commitments shall terminate and/or the principal of the Loans so declared to be due and payable, together with accrued interest thereon and any unpaid accrued Obligations of the Borrower accrued hereunder and under any other Loan Document, shall become forthwith due and payable, without presentment, demand, protest or any other notice of any kind, all of which are hereby expressly waived (to the extent permissible by applicable law) by the Borrower and the Guarantors, anything contained herein or in any other Loan Document to the contrary notwithstanding; and with respect to any event described in paragraph (g) or (h) above, the Commitments and the principal of the Loans then outstanding, together with accrued interest thereon and any unpaid accrued Obligations of the Borrower accrued hereunder and under any other Loan Document, shall automatically terminate (in the case of the Commitments) and automatically become due and payable (in the case of Loans and other Obligations), without presentment, demand, protest or any other notice of any kind, all of which are hereby expressly waived (to the extent permissible by applicable law) by the Borrower and the Guarantors, anything contained herein or in any other Loan Document to the contrary notwithstanding.

Notwithstanding the foregoing, if an Event of Default pursuant to Section 8.01(h) or Section 8.01(l) has occurred and is continuing at a time when, were the Loans to be prepaid by the Borrower pursuant to Section 2.09(a) on such date, a prepayment premium pursuant to Section 2.09(e) would be applicable to such prepayment, then the Make-Whole Premium (in the case of any such Event of Default prior to the first anniversary of the Closing Date) or such prepayment premium, as the case may be, shall be added to the principal amount of such Loans declared due and payable, in addition to all other amounts payable pursuant to this Section 8.01.

SECTION 8.02 Rescission. If at any time after acceleration of the maturity of the Loans, the Borrower shall pay all arrears of interest due other than by acceleration and all payments on account of principal of the Loans owing by it that shall have become due other than by acceleration (with interest on principal and, to the extent permitted by law, on overdue interest, at the rates specified herein) and all Defaults (other than non-payment of principal of and accrued interest on the Loans due and payable solely by virtue of acceleration) shall be remedied or waived pursuant to Section 10.02, then upon the written consent of the Required Lenders and written notice to the Borrower, the acceleration and its consequences may be rescinded and annulled; but such action shall not affect any subsequent Default or impair any right or remedy consequent thereon. The provisions of the preceding sentence are intended merely to bind the Lenders to a decision that may be made at the election of the Required Lenders, and such provisions are not intended to benefit the Borrower and does not give the Borrower the right to require the Lenders to rescind or annul any acceleration hereunder, even if the conditions set forth herein are met.

SECTION 8.03 Application of Proceeds. Subject to any Permitted Revolving Credit Facility Intercreditor Agreement, the proceeds received by the Collateral Agent in respect of any sale of, collection from or other realization upon all or any part of the Collateral pursuant to the exercise by the Collateral Agent of its remedies shall be applied, in full or in part, together with any other sums then held by the Collateral Agent pursuant to this Agreement, promptly by the Collateral Agent as follows (or, with respect to clauses (b) through (d), in such other order as each of the Lenders may agree):

(a) *First*, to the payment of all reasonable and documented costs and expenses, fees, commissions and Taxes of such sale, collection or other realization, and all reasonable and documented expenses, liabilities and advances made or incurred by the Agents in connection therewith and all amounts for which the Agents are entitled to indemnification pursuant to the provisions of any Loan Document, together with interest on each such amount at the rate then in effect under this Agreement from and after the date such amount is due, owing or unpaid until paid in full;

(b) *Second*, to the payment of all other reasonable and documented costs and expenses of such sale, collection or other realization and all reasonable and documented costs, liabilities and advances made or incurred by the other Secured Parties in connection therewith, together with interest on each such amount at the rate then in effect under this Agreement from and after the date such amount is due, owing or unpaid until paid in full;

(c) *Third*, to the payment in full in cash of the Obligations consisting of accrued interest, premium and fees payable to the Agents, the Lenders and any other Secured Parties and any breakage, termination or similar payments under agreements constituting Obligations;

(d) *Fourth*, to the payment in full in cash of the principal amount of the Obligations;

(e) *Fifth*, to the payment in full in cash of all other amounts constituting Obligations, Guaranteed Obligations or Secured Obligations (as defined in the Security Agreement); and

(f) *Sixth*, the balance, if any, to the person lawfully entitled thereto (including the applicable Loan Party or its successors or assigns) or as a court of competent jurisdiction may direct.

In the event that any such proceeds are insufficient to pay in full the items described in clauses (a) through (f) of this Section 8.03, the Loan Parties shall remain liable, jointly and severally, for any deficiency.

SECTION 8.04 Right to Cure. Notwithstanding anything to the contrary contained in this Article VIII, for purposes of determining whether an Event of Default has occurred under the financial covenant set forth in Section 6.09(a), any cash equity contribution (including any Over-cure Amount) to Holdings or any Subsidiary funded with the proceeds of common equity not constituting Disqualified Capital Stock issued by Parent or any direct or indirect parent company of Holdings after the last day of any fiscal quarter and on or prior to the date that is 10 Business Days after the earlier of (a) the day on which the financial statements for such quarter are required to be delivered or (b) the day on which the financial statements for such quarter are delivered will, at the request of the Borrower, be included in the calculation of Consolidated EBITDA solely for the purposes of determining compliance with such financial covenant at the end of such fiscal quarter and any subsequent period that includes such fiscal quarter (any such equity contribution, a "**Specified Equity Contribution**"); *provided*, that (i) the Borrower shall not be permitted to so request that a Specified Equity Contribution be included in the calculation of Consolidated EBITDA with respect to any fiscal quarter, unless after giving effect to such requested Specified Equity Contribution, there will not be more than two Specified Equity Contributions in the Relevant Four Fiscal Quarter Period; (ii) no more than four Specified Equity Contributions will be made in the aggregate during

the term of this Agreement; (iii) the amount of any Specified Equity Contribution shall be no less than $1,000,000 (the "**Minimum Cure Condition**"), and unless a greater amount is necessary to satisfy the Minimum Cure Condition, the amount of any Specified Equity Contribution shall be no greater than the amount required to cause Holdings to be in compliance with such financial covenant (any excess amount contributed solely to satisfy the Minimum Cure Amount Condition, an "**Over-cure Amount**"); (iv) no more than $16,000,000 of Specified Equity Contributions may be made in the aggregate during the term of this Agreement; (v) 100% of the proceeds of any Specified Equity Contribution shall be used by the Borrower to prepay the Loans in accordance with Section 2.09(b)(iii); *provided* that the portion of any such Indebtedness so prepaid shall, for purposes of compliance with the financial covenant set forth in Section 6.09(a), be deemed to remain outstanding for the Relevant Four Fiscal Quarter Period and any subsequent measurement period that includes such fiscal quarter with respect to which the Specified Equity Contribution was made and (vi) all Specified Equity Contributions and the use of proceeds therefrom will be disregarded for all other purposes under the Loan Documents (including calculating Consolidated EBITDA, for purposes of determining basket levels, and any other items governed by reference to Consolidated EBITDA). For the avoidance of doubt, the application of proceeds of any Specified Equity Contribution to prepay the Term Loans shall be taken into account for purposes of determining the Total Net Leverage Ratio for any period commencing after the end of the applicable period for which the Specified Equity Contribution is applied. For purposes of this Section, the term "**Relevant Four Fiscal Quarter Period**" shall mean, with respect to any requested Specified Equity Contribution, the four fiscal quarter period ending with (and including) the fiscal quarter in which Consolidated EBITDA will be increased as a result of such Specified Equity Contribution.

ARTICLE IX

THE ADMINISTRATIVE AGENT AND THE COLLATERAL AGENT

SECTION 9.01 Appointment and Authority.

(a) Each of the Lenders hereby irrevocably appoints First Eagle Alternative Credit, LLC (as successor by merger to First Eagle Private Credit, LLC (f/k/a NewStar Financial, Inc.)) to act on its behalf as the Administrative Agent and the Collateral Agent hereunder and under the other Loan Documents and authorizes such Agents to take such actions on its behalf and to exercise such powers as are delegated to such Agents by the terms hereof or thereof, together with such actions and powers as are reasonably incidental thereto, including executing the Loan Documents (other than this Agreement) on behalf of the Lenders; *provided*, that, except as expressly set forth herein, such Agents may not execute any amendments to the Loan Documents, without the written consent of the Required Lenders (or such other number or percentage of Lenders as shall be necessary under the circumstances as provided in Section 10.02). The Agents agree, upon the written request of the Required Lenders, to take any action of the type specified in this Agreement or any of the other Loan Documents as being within the Agents' rights, duties, powers or discretion. Notwithstanding the foregoing, an Agent shall be fully justified in failing or refusing to take any action requested by the Lenders hereunder, unless it shall first be indemnified to its satisfaction by the Lenders pro rata against any and all liabilities, losses, costs and expenses (including, without limitation, attorneys' fees and expenses) which may be incurred by it by reason of taking or continuing to take any such action, other than any liability which may arise out of Agent's gross negligence or willful misconduct as determined by a court of competent jurisdiction in a final, nonappealable order. Each Agent shall in all cases be fully protected in acting, or in refraining from acting, hereunder in accordance with written instructions signed by the Required Lenders, and such instructions and any action taken or failure to act pursuant thereto shall be binding on all of the Lenders. In the absence of a request by the Required Lenders, each Agent shall have authority, in its reasonable discretion exercised in good faith, to take or not to take any action on behalf of the

Lenders, unless this Agreement or any of the other Loan Documents specifically requires the consent of the Required Lenders or of all of the Lenders. Each Lender hereby releases the Administrative Agent and the Collateral Agent from any restrictions imposed by section 181 of the German Civil Code (*Bürgerliches Gesetzbuch*) and similar restrictions applicable to it pursuant to any other law, in each case, to the fullest extent legally possible to that Lender so that the Administrative Agent and the Collateral Agent can make use of any authorization granted under this Agreement or any other Loan Document and perform its duties and obligations and exercise its rights granted thereunder. A Lender which is barred by its constitutional documents or by law from granting such release shall notify the Administrative Agent and the Collateral Agent accordingly without undue delay and, upon reasonable request of the Collateral Agent, either act in accordance with the terms of the Loan Document as required pursuant to the Loan Documents or grant a special power of attorney to a party acting on its behalf, in a manner that is not prohibited pursuant to section 181 of the German Civil Code (*Bürgerliches Gesetzbuch*) and similar restrictions applicable to it pursuant to any other law).

(b) Each of the Lenders hereby irrevocably appoints Blackstone Alternative Credit Advisors LP to act on its behalf as the Lender Representative hereunder and under the other Loan Documents and authorizes the Lender Representative to take such actions on its behalf and to exercise such powers as are delegated to the Lender Representative by the terms hereof or thereof, together with such actions and powers as are reasonably incidental thereto. The Lender Representative shall be fully justified in failing or refusing to take any action hereunder, unless it shall first be indemnified to its satisfaction by the Lenders pro rata against any and all liabilities, losses, costs and expenses (including attorneys' fees and expenses) which may be incurred by it by reason of taking or continuing to take any such action. The Lender Representative shall in all cases be fully protected in acting, or in refraining from acting, hereunder in accordance with written instructions signed by the Required Lenders (or such greater percentage of Lenders expressly required hereunder), and such instructions and any action taken or failure to act pursuant thereto shall be binding on all of the Lenders. Notwithstanding the foregoing, the Lender Representative shall have authority, in its sole discretion, to take or not to take any action, unless this Agreement or any of the other Loan Documents specifically requires the consent of the Required Lenders (or such other number or percentage of Lenders as shall be necessary under the circumstances as provided in Section 10.02).

SECTION 9.02 Rights as a Lender. If a Lender is serving as an Agent or the Lender Representative hereunder, such Lender shall have the same rights and powers in its capacity as a Lender as any other Lender and may exercise the same as though it were not an Agent or the Lender Representative, as applicable, and the term "**Lender**" or "**Lenders**" shall, unless otherwise expressly indicated or unless the context otherwise requires, include each Lender serving as an Agent or the Lender Representative hereunder in its individual capacity. Such person and its Affiliates may accept deposits from, lend money to, act as the financial advisor or in any other advisory capacity for and generally engage in any kind of business with Holdings or any Subsidiary or other Affiliate thereof as if such person were not an Agent or the Lender Representative hereunder and without any duty to account therefor to the Lenders.

SECTION 9.03 Exculpatory Provisions. No Agent shall have any duties or obligations except those expressly set forth herein and in the other Loan Documents, and Agents' duties hereunder shall be administrative in nature. The Lender Representative shall have no duties or obligations hereunder or under any other Loan Documents. Without limiting the generality of the foregoing, neither any Agent nor the Lender Representative:

(i) shall be subject to any fiduciary or other implied duties, regardless of whether a Default has occurred and is continuing;

(ii) shall have any duty to take any discretionary action or exercise any discretionary powers, except discretionary rights and powers expressly contemplated hereby or by the other Loan Documents that such Agent is required to exercise as directed in writing by the Required Lenders (or such other number or percentage of the Lenders as shall be expressly provided for herein or in the other Loan Documents); *provided* that such Agent shall not be required to take any action directed by the Lenders that, in its judgment or the judgment of its counsel, may expose such Agent to liability or that is contrary to any Loan Document or applicable Requirements of Law; and

(iii) shall, except as expressly set forth herein and in the other Loan Documents, have any duty to disclose, and neither any Agent nor the Lender Representative shall be liable for the failure to disclose, any information relating to the Borrower or any of its Affiliates that is communicated to or obtained by the person serving as such Agent or the Lender Representative or any of their respective Affiliates in any capacity.

No Agent shall be liable for any action taken or not taken by it (x) with the consent or at the request of the Required Lenders (or such other number or percentage of the Lenders as shall be necessary, or as such Agent shall believe in good faith shall be necessary, under the circumstances as provided in Section 10.02) or (y) in the absence of its own gross negligence or willful misconduct as determined by a court of competent jurisdiction by a final and nonappealable judgment. No Agent shall be deemed to have knowledge of any Default unless and until written notice describing such Default is given to such Agent by the Borrower or a Lender in accordance with the provisions of this Agreement. The Lender Representative shall not be liable for any action taken or not taken by it (in its capacity as the Lender Representative) for any reason.

No Agent shall be responsible for or have any duty to ascertain or inquire into (i) any statement, warranty or representation made in or in connection with this Agreement or any other Loan Document, (ii) the contents of any certificate, report or other document delivered hereunder or thereunder or in connection herewith or therewith, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth herein or therein or the occurrence of any Default, (iv) the validity, enforceability, effectiveness or genuineness of this Agreement, any other Loan Document or any other agreement, instrument or document or (v) the satisfaction of any condition set forth in Article IV or elsewhere herein, other than to confirm receipt of items expressly required to be delivered to such Agent. Without limiting the generality of the foregoing, the use of the term "agent" in this Agreement with reference to the Administrative Agent or the Collateral Agent is not intended to connote any fiduciary or other implied (or express) obligations arising under agency doctrine of any applicable law. Instead, such term us used merely as a matter of market custom and is intended to create or reflect only an administrative relationship between independent contracting parties.

Each party to this Agreement acknowledges and agrees that the Agents and the Required Lenders may use an outside service provider for the tracking of all UCC financing statements required to be filed pursuant to the Loan Documents and notification to the Agents or the Required Lenders, as the case may be, of, among other things, the upcoming lapse or expiration thereof.

SECTION 9.04 Reliance by Agent. Each Agent and the Lender Representative shall be entitled to rely upon, and shall not incur any liability for relying upon, any notice, request, certificate, consent, statement, instrument, document or other writing (including any electronic message, Internet or

intranet website posting or other distribution) believed by it to be genuine and to have been signed, sent or otherwise authenticated by the proper person. Each Agent and the Lender Representative also may rely upon any statement made to it orally or by telephone and believed by it to have been made by the proper person, and shall not incur any liability for relying thereon. In determining compliance with any condition hereunder to the making of a Loan that by its terms must be fulfilled to the satisfaction of a Lender, the Administrative Agent may presume that such condition is satisfactory to such Lender unless the Administrative Agent shall have received notice to the contrary from such Lender prior to the making of such Loan. Each Agent and the Lender Representative may consult with legal counsel, independent accountants and other experts selected by it, and shall be entitled to rely upon the advice of any such counsel, accountants or experts and shall not be liable for any action taken or not taken by it in accordance with such advice.

SECTION 9.05 Delegation of Duties. Each Agent may perform any and all of its duties and exercise its rights and powers hereunder or under any other Loan Document by or through, or delegate any and all such rights and powers to, any one or more sub-agents appointed by such Agent. The Lender Representative may exercise its rights and powers hereunder or under any other Loan Document by or through, or delegate any and all such rights and powers to, any Affiliate of the Lender Representative designated by the Lender Representative. Each Agent, the Lender Representative and any such sub-agent or designee may perform any and all of its duties and exercise its rights and powers by or through their respective Related Parties. The exculpatory provisions of this Article shall apply to any such sub-agent, designee and to the Related Parties of each Agent, the Lender Representative and any such sub-agent and designee, and shall apply to their respective activities in connection with the syndication of the credit facilities provided for herein as well as activities of such persons. No Agent shall incur any liability for any action or inaction taken by a sub-agent, except to the extent that a court of competent jurisdiction determines in a final and nonappealable judgment that such Agent acted with gross negligence or willful misconduct in the selection of such sub-agent. The Lender Representative shall not incur any liability for any action or inaction taken by a designee thereof.

SECTION 9.06 Replacement or Resignation of Agent.

(a) Each Agent may at any time resign from its position as Agent hereunder by giving notice of its resignation to the Lenders and the Borrower 30 days prior to such resignation, such resignation to become effective upon the appointment of a successor agent as set forth below prior to the effectiveness of such resignation. The Required Lenders shall have the right, at any time, to remove an Agent. The Required Lenders shall have the right, at any time, to appoint a successor Agent with the Borrower's consent (which consent shall not be unreasonably withheld or delayed and which shall not be required if a Specified Event of Default has occurred and is continuing), such successor Agent shall be a bank with an office in the United States, or an Affiliate of any such bank with an office in the United States and shall be a "U.S. person" and a "financial institution" within the meaning of Treasury Regulations Section 1.1441-1. If, in the case of the resignation of an Agent, no such successor shall have been so appointed by the Required Lenders with the consent of the Borrower as provided above and shall have accepted such appointment within 30 days after the retiring Agent gives notice of its resignation, then the retiring Agent may on behalf of the Lenders, appoint a successor Agent meeting the qualifications set forth above and subject to the Borrower's consent set forth above. Upon appointment of a successor Agent and the effectiveness of the retiring Agent's resignation, (1) the retiring Agent shall be discharged from its duties and obligations hereunder and under the other Loan Documents (except in the case of the confidentiality obligations set forth in Section 10.12 hereof and that in the case of any collateral security held by the Collateral Agent on behalf of the Secured Parties under any of the Loan Documents, the retiring Collateral Agent shall, at the expense of the Loan Parties, without representation, warranty or recourse, execute and deliver such documents, instruments and agreements as are reasonably

necessary to effect any assignment of the rights and obligations of the retiring Collateral Agent to the successor Collateral Agent (and, if no successor Collateral Agent has been appointed, to the successor Administrative Agent or a Lender appointed by the Required Lenders) and deliver all Collateral then in its possession to the successor Collateral Agent (or the successor Administrative Agent or Lender, as the case may be)) and (2) all payments, communications and determinations provided to be made by, to or through an Agent shall instead be made by or to each Lender directly, until such time as the Required Lenders appoint a successor Agent as provided for above in this Section 9.06.

(b) Upon the acceptance of a successor's appointment as Agent hereunder, such successor shall succeed to and become vested with all of the rights, powers, privileges and duties of the retiring (or retired or replaced) Agent (other than any rights to indemnity payments owed to the retiring, retired or replaced Agent) and the retiring or replaced Agent shall be discharged from all of its duties and obligations hereunder or under the other Loan Documents; *provided*, that such retiring or replaced Agent shall not be discharged from its duties and obligations pursuant toSection 10.12. The fees payable by the Borrower to a successor Agent shall be the same as those payable to its predecessor unless otherwise agreed between the Borrower and such successor. After the retiring Agent's resignation or replacement hereunder and under the other Loan Documents, the provisions of this Article IX and Section 10.03 shall continue in effect for the benefit of such retiring or replaced Agent, itssub-agents and their respective Related Parties in respect of any actions taken or omitted to be taken by any of them while the retiring or replaced Agent was acting as Agent. For the avoidance of doubt, any successor agent appointed pursuant to this Section 9.06 shall be a "U.S. person" and a "financial institution" within the meaning of Treasury Regulations Section 1.1441-1.

(c) The Lender Representative may at any time resign from its position as the Lender Representative hereunder by giving written notice of its resignation to the Lenders and the Borrower, such resignation to become effective upon the date set forth in such notice of resignation.

SECTION 9.07 Non-Reliance on Agent and Other Lenders. Each Lender acknowledges that it has, independently and without reliance upon any Agent, the Lender Representative, or any other Lender and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Agreement. Each Lender also acknowledges that it will, independently and without reliance upon any Agent, the Lender Representative, or any other Lender and based on such documents and information as it shall from time to time deem appropriate, continue to make its own decisions in taking or not taking action under or based upon this Agreement, any other Loan Document or any related agreement or any document furnished hereunder or thereunder. Notwithstanding anything herein to the contrary, each Lender also acknowledges that the Lien and security interest granted to the Collateral Agent pursuant to the Security Documents and the exercise of any right or remedy by the Collateral Agent thereunder are subject to the provisions of any Permitted Revolving Credit Facility Intercreditor Agreement. In the event of any conflict between the terms of any Permitted Revolving Credit Facility Intercreditor Agreement and the Security Documents, the terms of any Permitted Revolving Credit Facility Intercreditor Agreement shall govern and control.

SECTION 9.08 No Reliance on Administrative Agent's Customer Identification Program. Each Lender acknowledges and agrees that neither such Lender, nor any of its Affiliates, Participants or Eligible Assignees, may rely on the Administrative Agent to carry out such Lender's, Affiliate's, Participant's or Eligible Assignee's customer identification program, or other obligations required or imposed under or pursuant to the USA PATRIOT Act or the regulations thereunder, including the regulations contained in 31 CFR 103.121 (as hereafter amended or replaced, the "**CIP Regulations**"), or any other Anti-Terrorism Law, including any programs involving any of the following items relating to

or in connection with any of the Loan Parties, their Affiliates or their agents, the Loan Documents, the Transactions or the other transactions hereunder or contemplated hereby: (a) identity verification procedures; (b) recordkeeping; (c) comparisons with government lists; (d) customer notices; or (e) other procedures required under the CIP Regulations or such other laws.

SECTION 9.09 Withholding Tax. To the extent required by any applicable law, the Administrative Agent may withhold from any payment to any Lender an amount equivalent to any applicable withholding Tax. Without limiting or expanding the provisions of Section 2.14(a) or (c), each Lender shall, and does hereby, indemnify the Administrative Agent against, and shall make payable in respect thereof within 30 days after demand therefor, any and all Taxes and any and all related losses, claims, liabilities and expenses (including fees, charges and disbursements of any counsel for the Administrative Agent) incurred by or asserted against the Administrative Agent by the Internal Revenue Service or any other Governmental Authority as a result of the failure of the Administrative Agent to properly withhold Tax from amounts paid to or for the account of any Lender for any reason (including, without limitation, because the appropriate form was not delivered or not property executed, or because such Lender failed to notify the Administrative Agent of a change in circumstance that rendered the exemption from, or reduction of withholding Tax ineffective). A certificate as to the amount of such payment or liability delivered to any Lender by the Administrative Agent shall be conclusive absent manifest error. Each Lender hereby authorizes the Administrative Agent to set off and apply any and all amounts at any time owing to such Lender under this Agreement or any other Loan Document against any amount due the Administrative Agent under this Section 9.09. The agreements in this Section 9.09 shall survive the resignation and/or replacement of the Administrative Agent, any assignment of rights by, or the replacement of, a Lender, the termination of the Commitments and the repayment, satisfaction or discharge of all other Obligations.

SECTION 9.10 Enforcement. Notwithstanding anything to the contrary contained herein or in any other Loan Document, the authority to enforce rights and remedies hereunder and under the other Loan Documents against the Loan Parties or any of them shall be vested exclusively in, and all actions and proceedings at law in connection with such enforcement shall be instituted and maintained exclusively by, the Administrative Agent, or as the Required Lenders may require or otherwise direct, for the benefit of all the Lenders; *provided*, *however*, that the foregoing shall not prohibit (a) the Administrative Agent from exercising on its own behalf the rights and remedies that inure to its benefit (solely in its capacity as Administrative Agent) hereunder and under the other Loan Documents, (b) any Lender from exercising setoff rights in accordance with, and subject to, the terms of this Agreement, or (c) any Lender from filing proofs of claim or appearing and filing pleadings on its own behalf during the pendency of a proceeding relative to any Loan Party under any bankruptcy or insolvency law.

SECTION 9.11 Collateral Matters.

(a) Lenders hereby irrevocably authorize the Collateral Agent to enter into and take actions under and pursuant to any Permitted Revolving Credit Facility Intercreditor Agreement and to enter into any amendments pursuant to Section 10.02(c), as well as to release (i) any security interest in, mortgage or Lien upon, any of the Collateral (A) upon Payment in Full of the Obligations, (B) constituting property being sold or disposed of to a person that is not a Loan Party if, in the case of any non-ordinary course sale or disposition, any Loan Party certifies in an Officer's Certificate to the Collateral Agent that the sale or disposition is made in compliance with Section 6.04 (and the Collateral Agent may rely conclusively on any such certificate, without further inquiry), (C) constituting property in which any Loan Party did not own an interest at the time the security interest, mortgage or Lien was granted or at any time thereafter, (D) if required or expressly permitted under the terms of any Loan Documents, including any Permitted Revolving Credit Facility Intercreditor Agreement and any other intercreditor agreement entered into in

accordance with the terms and conditions of this Agreement, (E) approved, authorized or ratified in writing by the Required Lenders or all Lenders, as applicable, (F) constituting "Excluded Collateral", or (G) to the extent the property constituting such Collateral is owned by any Guarantor, upon the release of such Guarantor from its obligations under the Guarantee (in accordance with Section 7.09); and (ii) any Guarantee as provided in Section 7.09. Except as provided above or in Section 7.09, and subject to Section 10.02(b)(vi), the Collateral Agent will not release any security interest in, mortgage or Lien upon, any of the Collateral without the prior written authorization of the Required Lenders. Upon request by the Collateral Agent at any time, Lenders will promptly confirm in writing the Collateral Agent's authority to release particular types or items of Collateral pursuant to this Section.

(b) Without in any manner limiting the Collateral Agent's authority to act without any specific or further authorization or consent by the Required Lenders, each Lender agrees to confirm in writing, upon request by the Collateral Agent, the authority to release Collateral conferred upon the Collateral Agent under this Section and to enter into any amendments pursuant to Section 10.02(c). The Collateral Agent shall (and is hereby irrevocably authorized by Lenders to) execute such documents as may be necessary or appropriate to evidence the release of the security interest, mortgage or Liens granted to Collateral Agent upon any Collateral to the extent set forth above; *provided*, that (i) Collateral Agent shall not be required to execute any such document on terms which, in Collateral Agent's opinion, would expose Collateral Agent to liability or create any obligations or entail any consequence other than the release of such security interest, mortgage or Liens without recourse or warranty, and (ii) other than in connection with the Payment in Full of all Obligations and termination of this Agreement, such release shall not in any manner discharge, affect or impair the Obligations or any security interest in, or mortgage or Lien upon (or obligations of any Loan Party in respect of) the Collateral retained by such Loan Party.

(c) The Collateral Agent shall have no obligation whatsoever to any Lender to investigate, confirm or assure that the Collateral exists or is owned by any Loan Party or is cared for, protected or insured or has been encumbered, or that any particular items of Collateral meet the eligibility criteria applicable in respect of the Loans hereunder, or that the Liens and security interests granted to the Collateral Agent pursuant hereto or any of the Loan Documents or otherwise have been properly or sufficiently or lawfully created, perfected, protected or enforced or are entitled to any particular priority, or to exercise at all or in any particular manner or under any duty of care, disclosure or fidelity, or to continue exercising, any of the rights, authorities and powers granted or available to the Collateral Agent in this Agreement or in any of the other Loan Documents, it being understood and agreed that in respect of the Collateral, or any act, omission or event related thereto, subject to the other terms and conditions contained herein, the Collateral Agent shall have no duty or liability whatsoever to any other Lender.

(d) Without limiting the generality of the foregoing, each Lender (i) consents to the terms and provisions of any Permitted Revolving Credit Facility Intercreditor Agreement, entered into in accordance with the terms hereof, (ii) agrees that it is and will be bound (as a Lender) by the terms and conditions of any Permitted Revolving Credit Facility Intercreditor Agreement, whether or not such Lender executes such agreement, (iii) authorizes the Administrative Agent and Collateral Agent to enter into any Permitted Revolving Credit Facility Intercreditor Agreement and (iv) will not take any actions contrary to the provisions of any Permitted Revolving Credit Facility Intercreditor Agreement.

(e) Notwithstanding anything to the contrary, in relation to any German Security Document, the Collateral Agent shall:

(i) hold, administer and, as the case may be, enforce or release, any security interest created or purported to be created under a German Security Document which is assigned or transferred to it (*Sicherungsübereigung/-abtretung*) or otherwise transferred to it under non-accessory security interest (*nicht-akzessorische Sicherheit*) to it as trustee (*Treuhänder*) in its own name and for the benefit of the Secured Parties and any proceeds thereof; and

(ii) administer and, as the case may be, enforce or release, any security interest created or purported to be created under a German Security Document which is created by way of a pledge (*Pfandrecht*) or otherwise transferred to it under an accessory security interest (*akzessorische Sicherheit*) as agent and as a creditor in its own rights granted to it in accordance with the Parallel Debt or otherwise.

SECTION 9.12 Agency for Perfection. Each Lender hereby appoints the Collateral Agent and each other Lender as collateral agent and bailee for the purpose of perfecting the security interests in and Liens upon the Collateral of the Collateral Agent in assets which, in accordance with Article 9 of the UCC can be perfected only by possession (or where the security interest of a secured party with possession has priority over the security interest of another secured party) and each of the Collateral Agent and each Lender hereby acknowledges that it holds possession of any such Collateral for the benefit of the Collateral Agent as secured party. Should any Lender obtain possession of any such Collateral, such Lender shall notify the Collateral Agent thereof and, promptly upon the Collateral Agent's request therefor, shall deliver such Collateral to the Collateral Agent or in accordance with the Collateral Agent's instructions.

SECTION 9.13 The Lender Representative. The Lender Representative, in its capacity as such, shall not have any obligation, liability, responsibility, or duty under this Agreement other than those applicable to it in its capacity as a Lender. Without limiting the foregoing, the Lender Representative, shall not have or be deemed to have any fiduciary relationship with any Lender or any Loan Party. Each Lender, each Agent, and each Loan Party acknowledges that it has not relied, and will not rely, on the Lender Representative in deciding to enter into this Agreement or in taking or not taking action hereunder. The Lender Representative, in its capacity as such, shall be entitled to resign at any time as provided herein.

SECTION 9.14 Collateral Agent May File Proofs of Claim.

(a) In case of the pendency of any receivership, insolvency, liquidation, bankruptcy, reorganization, arrangement, adjustment, composition or other judicial proceeding relative to any Loan Party, the Collateral Agent (irrespective of whether the principal of any Loan shall then be due and payable as herein expressed or by declaration or otherwise and irrespective of whether the Collateral Agent shall have made any demand on the Borrower) shall be entitled and empowered, by intervention in such proceeding or otherwise:

(i) to file and prove a claim for the whole amount of the principal and interest owing and unpaid in respect of the Loans and all other Obligations that are owing and unpaid and to file such other documents as may be necessary or advisable in order to have the claims of Lenders and the Collateral Agent (including any claim for the reasonable expenses, disbursements and advances of Lenders and the Collateral Agent and their respective agents and counsel and all other amounts due Lenders and the Collateral Agent) allowed in such judicial proceeding; and

(ii) to collect and receive any monies or other property payable or deliverable on any such claims; and any custodian, receiver, assignee, trustee, liquidator, sequestrator or other similar official in any such judicial proceeding is hereby authorized by each Lender to make such payments to the Collateral Agent and, in the event that the Collateral Agent shall consent to the making of such payments directly to Lenders, to pay to the Collateral Agent any amount due for the reasonable expenses, disbursements and advances of the Collateral Agent and its agents and counsel, and any other amounts due the Collateral Agent.

(b) Nothing contained herein shall be deemed to authorize the Collateral Agent to authorize or consent to or accept or adopt on behalf of any Lender any plan of reorganization, arrangement, adjustment or composition affecting the Obligations or the rights of any Lender or to authorize the Collateral Agent to vote in respect of the claim of any Lender in any such proceeding.

SECTION 9.15 Knowledge. No Agent shall be deemed to have knowledge or notice of the occurrence of any Default or Event of Default under the Loan Documents unless it has received notice of such Default or Event of Default from a Lender or Borrower referring to the Loan Documents describing such Default or Event of Default and stating that such notice is a "notice of default."

SECTION 9.16 Reliance. Each Agent shall be entitled to rely, and shall be fully protected in relying, upon any note, writing, resolution, notice, consent, certificate, affidavit, letter, email, telecopy, telex or teletype message, statement, order or other document or conversation believed by it to be genuine and correct and to have been signed, sent or made by the proper person or persons and upon advice and statements of legal counsel, independent accountants and other experts selected by such Agent.

SECTION 9.17 Parallel Debt.

(a) Each Loan Party, by way of an independent payment obligation, hereby irrevocably and unconditionally undertakes to pay to the Collateral Agent, as creditor in its own right and not as representative of the Lenders, sums equal to and in the currency of each amount payable by such Loan Party to the Lenders under the Obligations as and when that amount falls due for payment under the Obligations. The parties to this Agreement acknowledge and confirm that the parallel debt provisions contained herein shall not be interpreted so as to increase the maximum total amount of the obligations under the Obligations.

(b) The obligations of each Loan Party under paragraph **Error! Reference source not found.** above are several and are separate and independent from, and shall not in any way limit or affect, the corresponding obligations of such Loan Party to the Lenders under the Obligations (its "**Corresponding Debt**") nor shall the amounts for which each Loan Party is liable under paragraph **Error! Reference source not found.** above (its "**Parallel Debt**") be limited or affected in any way by its Corresponding Debt,*provided* that (i) the Collateral Agent shall not demand payment with regard to the Parallel Debt of any Loan Party to the extent that such Loan Party's Corresponding Debt has been paid or (in the case of guarantee obligations) discharged, (ii) neither the Collateral Agent nor the Lenders shall demand payment with regard to the Corresponding Debt of any Loan Party to the extent that such Loan Party's Parallel Debt has been paid or (in the case of guarantee obligations) discharged and (iii) the amount of the Parallel Debt of a Loan Party shall at all times be equal to the amount of its Corresponding Debt.

(c) The Collateral Agent acts in its own name and not as trustee and it shall have its own independent right to demand payment of the amounts payable by each Credit Party under this Section 9.17. Any security granted under the Security Documents to the Collateral Agent to secure the Parallel Debt is granted to the Collateral Agent in its capacity as creditor of the Parallel Debt and shall not be held on trust. The Collateral Agent may not assign or transfer any claim arising from the Parallel Debt other than to any successor Collateral Agent.

(d) Any amount due and payable by any Loan Party to the Collateral Agent in respect of a Parallel Debt under this Section 9.17 shall be decreased to the extent that such Loan Party has paid the corresponding amount under the Corresponding Debt and any amount due and payable by a Loan Party to the Lenders under the Corresponding Debt shall be decreased to the extent that such Loan Party has paid the corresponding amount to the Collateral Agent under its Parallel Debt. Loan Parties shall have all objections and defenses against the Parallel Debt which they have against the Corresponding Debt.

(e) Without limiting or affecting the Collateral Agent's rights against the Guarantors (whether under this Section 9.17 or under any other provision of the Loan Documents), each Loan Party acknowledges that (i) nothing in this Section 9.17 shall impose any obligation on the Collateral Agent to advance any sum to any Guarantor or otherwise under any Loan Document; and (ii) for the purpose of any vote taken under any Loan Document, the Collateral Agent shall not be regarded as having any participation or commitment.

(f) The rights of the Lender to receive payment of amounts payable by each Loan Party under the Corresponding Debt are several and are separate and independent from, and without prejudice to, the rights of the Collateral Agent to receive payment under the Parallel Debt.

(g) All monies received or recovered by the Collateral Agent pursuant to this Section 9.17, and all amounts received or recovered by the Collateral Agent from or by the enforcement of any security interest securing the Parallel Debt, shall be applied in accordance with Section 8.03; *provided* that, for such purpose, the Parallel Debt of each Loan Party shall be deemed to be owing to the Administrative Agent, the Collateral Agent, each Hedge Bank in respect of Secured Hedging Agreements, each Cash Management Bank in respect of Secured Cash Management Agreements and the Lenders (as applicable).

ARTICLE X

MISCELLANEOUS

SECTION 10.01 Notices.

(a) Generally. Except in the case of notices and other communications expressly permitted to be given by telephone (and except as provided in paragraph (b) below), all notices and other communications provided for herein shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by telecopier as follows:

(i) if to any Loan Party, to the Borrower at:

Loar Group Inc.
450 Lexington Avenue, 4th Floor
New York, NY 10017
Attention: [*]
Telephone: [*]
Email: [*] and [*]

with a copy to (which copy shall not constitute notice hereunder):

Abrams Capital Management L.P.
222 Berkeley Street, 21st Floor
Boston, MA 02116
Attention: [*]and [*]
Telephone: [*]
Email: [*], [*] and [*]

with a copy to (which copy shall not constitute notice hereunder):

Ropes & Gray LLP
Prudential Tower, 800 Boylston Street
Boston, MA 02199-3600
Attention: [*]
Telephone: [*]
Telecopier No.: [*]
Email: [*]

(ii) if to the Administrative Agent or the Collateral Agent, to it at:

First Eagle Alternative Credit, LLC
500 Boylston Street, Suite 1250
Boston, MA 02116
Attention: Agency Services – [*]
Telephone No.: [*]
Telecopier No.: [*]

with a copy (which copy shall not constitute notice hereunder) to:

Paul Hastings LLP
515 South Flower Street, 25th Floor
Los Angeles, CA 90071
Attention: [*]
Telephone No.: [*]
Telecopier No.: [*]

(iii) if to Blackstone

Blackstone / Blackstone Debt Funds Management LLC
345 Park Avenue, 31st Floor
New York, NY 10154
Attention: [*]
Telephone: [*]
Email: [*]

with a copy to (which copy shall not constitute notice hereunder):

Willkie Farr & Gallagher LLP
787 Seventh Avenue
New York, NY 10019
Attention: [*]
Telephone: [*]
Telecopier No.: [*]
Email: [*]

(iv) if to any other Lender, to it at its address (or telecopier number) set forth in its Administrative Questionnaire.

Notices sent by hand or overnight courier service, or mailed by certified or registered mail, shall be deemed to have been given when received; notices sent by telecopier shall be deemed to have been given when sent (except that, if not given during normal business hours for the recipient, shall be deemed to have been given at the opening of business on the next business day for the recipient). Notices delivered through electronic communications to the extent provided in paragraph (b) below, shall be effective as provided in said paragraph (b). Any party hereto may change its address or telecopier number for notices and other communications hereunder by notice to the Borrower and the Agents.

(b) Electronic Communications. Notices and other communications to the Lenders hereunder may (subject to the provisions of this Section 10.01) be delivered or furnished by electronic communication (includinge-mail and Internet or intranet websites) pursuant to procedures approved by the Required Lenders; *provided*, that the foregoing shall not apply to notices to any Lender pursuant to Article II if such Lender, as applicable, has notified the Administrative Agent that it is incapable of receiving notices under such Article by electronic communication. Each of the Administrative Agent, the Collateral Agent, the Lenders or the Borrower may, in its discretion, agree to accept notices and other communications to it hereunder by electronic communications pursuant to procedures approved by it (including pursuant to the provisions of this Section 10.01); *provided*, that approval of such procedures may be limited to particular notices or communications.

Each Loan Party hereby agrees that it will provide to the Administrative Agent all information, documents and other materials that it is obligated to furnish to the Administrative Agent or the Lenders pursuant to this Agreement and any other Loan Document, including all notices, requests, financial statements, financial and other reports, certificates and other information materials (the "**Communications**"), by transmitting them in an electronic medium in a format reasonably acceptable to the Administrative Agent at agencyservices@feim.com or at such other e-mail address(es) provided to the Borrower from time to time or in such other form as the Administrative Agent shall require. In addition, each Loan Party agrees to continue to provide the Communications to the Administrative Agent in the manner specified in this Agreement or any other Loan Document. Nothing in this Section 10.01 shall prejudice the right of the Agents, any Lender or any Loan Party to give any notice or other communication pursuant to this Agreement or any other Loan Document in any other manner specified in this Agreement or any other Loan Document.

Unless the Administrative Agent otherwise prescribes, (i) notices and other communications sent to ane-mail address shall be deemed received upon the sender's receipt of an acknowledgement from the intended recipient (such as by the "return receipt requested" function, as available, return e-mail or other written acknowledgement); *provided* that if such notice or other communication is not sent during the normal business hours of the recipient, such notice or communication shall be deemed to have been sent at the opening of business on the next business day for the recipient, and (ii) notices or communications posted to an Internet or intranet website shall be deemed received upon the deemed receipt by the intended recipient at its e-mail address as described in the foregoing clause (i) of notification that such notice or communication is available and identifying the website address therefor.

To the extent consented to by the Administrative Agent in writing from time to time, the Administrative Agent agrees that receipt of the Communications (other than any such Communication that (i) relates to a request for new, or a conversion of existing, Loans or other extension of credit (including any election of an interest rate or interest period relating thereto), (ii) relates to the payment of any principal or other amount due under this Agreement prior to the scheduled date therefor, (iii) provides notice of any Default under this Agreement or (iv) is required to be delivered to satisfy any condition precedent to the effectiveness of this Agreement) by the Administrative Agent at its e-mail address(es) set forth above shall constitute effective delivery of the Communications to the Administrative Agent for purposes of the Loan Documents.

SECTION 10.02 Waivers; Amendment.

(a) Generally. No failure or delay by any Agent or any Lender in exercising any right or power hereunder or under any other Loan Document 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 a right or power, preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies of each Agent and the Lenders hereunder and under the other Loan Documents are cumulative and are not exclusive of any rights or remedies that they would otherwise have. No waiver of any provision of any Loan Document or consent to any departure by any Loan Party therefrom shall in any event be effective unless the same shall be permitted by this Section 10.02, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. Without limiting the generality of the foregoing, the making of a Loan shall not be construed as a waiver of any Default, regardless of whether any Agent or any Lender may have had notice or knowledge of such Default at the time. No notice or demand on the Borrower in any case shall entitle the Borrower to any other or further notice or demand in similar or other circumstances unless expressly required by this Agreement.

(b) Required Consents. Subject to Section 10.02(c), neither this Agreement nor any other Loan Document nor any provision hereof or thereof may be waived, amended, supplemented or modified except, in the case of this Agreement, pursuant to an agreement or agreements in writing entered into by the Borrower and the Required Lenders (or, in the case of any amendment that by its express terms affects solely a particular Class of Commitments or Loans, the Required Class Lenders of such Class) or, in the case of any other Loan Document, pursuant to an agreement or agreements in writing entered into by the Administrative Agent, the Collateral Agent (in the case of any Security Document) and the Loan Party or Loan Parties that are party thereto, if any, in each case with the written consent of the Required Lenders; *provided*, that no such agreement shall be effective if the effect thereof would:

(i) increase the Commitment of any Lender without the written consent of such Lender (it being understood that no amendment, modification, termination, waiver or consent with respect to any condition precedent, covenant, Default or Event of Default shall constitute an increase in the Commitment of any Lender);

(ii) reduce the principal amount or extend the final scheduled date of maturity of any Loan or reduce the rate of interest thereon (other than interest pursuant to Section 2.06(b)) or premium applicable thereto (including under Section 2.09(e)), reduce any fees, extend the timing of any payments or change the form or currency of payment of any Obligation, without the written consent of each Lender directly affected thereby (it being

understood that any amendment or modification to the financial definitions in this Agreement or the amendment, modification, termination, waiver or consent with respect to any Default, Event of Default or of any mandatory prepayment set forth in Section 2.09 (including the component definitions used with respect to any mandatory prepayment set forth in such Section, including the definitions of Asset Sales, Casualty Events, Debt Issuances, Excess Proceeds, Net Cash Proceeds, Specified Equity Contribution and Excess Cash Flow) shall not constitute a reduction in the rate of interest, premium or fees or a reduction in the principal amount of any Loan, an extension of the timing of any payment or an extension of the final scheduled date of maturity of any Loan for purposes of this clause (ii));

(iii) [reserved];

(iv) permit the assignment or delegation by the Borrower of any of its rights or obligations under any Loan Document, without the written consent of each Lender;

(v) release Guarantors comprising all or substantially all of the value of the Guarantee from their Guarantee (except as expressly provided in Article VII), or limit their liability in respect of such Guarantee, without the written consent of each Lender;

(vi) release all or substantially all of the Collateral from the Liens of the Security Documents or alter the relative priorities of the Obligations entitled to the Liens of the Security Documents, in each case without the written consent of each Lender;

(vii) change Section 2.13(b), (c) or (d) in a manner that would alter the*pro rata* sharing of payments or setoffs required thereby, without the written consent of each Lender directly and adversely affected thereby;

(viii) change any provision of this Section 10.02(b) or Section 10.02(c), without the written consent of each Lender directly and adversely affected thereby;

(ix) change the percentage set forth in the definition of "Required Lenders" or any other provision of any Loan Document (including this Section) specifying the number or percentage of Lenders required to waive, amend or modify any rights thereunder or make any determination or grant any consent thereunder, without the written consent of each Lender, other than to increase such percentage or number or to give any additional Lender or group of Lenders such right to waive, amend or modify or make any such determination or grant any such consent;

(x) change or waive any provision of Article X as the same applies to any Agent, or any other provision hereof as the same applies to the rights or obligations of any Agent, in each case without the written consent of such Agent; or

(xi) this Agreement in a manner that adversely affects any particular Class as compared to all other Classes of Loans, without the consent of the Required Class Lenders of such adversely affected Class.

Notwithstanding anything to the contrary herein, the Loan Parties, the Lender Representative, the Administrative Agent and the Collateral Agent shall negotiate in good faith to amend this Agreement and any other Loan Documents (x) to provide for the implementation of a Permitted Revolving Credit Facility and (y) to implement any Structure Changes.

(c) Collateral. Without the consent of any other person, the applicable Loan Party or Loan Parties and the Administrative Agent and/or Collateral Agent may (in its or their respective sole discretion, or shall, to the extent required by any Loan Document) enter into any amendment or waiver of any Loan Document, or enter into any new agreement or instrument, to effect the granting, perfection, protection, expansion or enhancement of any security interest in any Collateral (including, without limitation, amendments to the German Security Documents to include any increase in the Obligations in the definition of "Secured Claims" contained therein) or additional property to become Collateral for the benefit of the Secured Parties, or as required by local law in the United States to give effect to, or protect any security interest for the benefit of the Secured Parties, in any property or so that the security interests therein comply with applicable Requirements of Law.

SECTION 10.03 Expenses; Indemnity; Damage Waiver.

(a) Costs and Expenses. The Borrower shall pay on the Closing Date and, thereafter, within 30 days after written demand therefor, (i) all reasonable documented out-of-pocket costs and expenses incurred by the Administrative Agent, the Collateral Agent, the Lender Representative and Blackstone (including, without limitation, the reasonable and documented fees, costs and expenses of (A) one counsel for the Agents, (B) one counsel for the Lender Representative, (C) one local counsel of the Agents and Blackstone in each applicable jurisdiction and, if reasonably necessary any special or regulatory counsel of the Agents and Blackstone, and (D) examiners, appraisers and third party consultants hired by any such party with the prior written consent of the Borrower (such consent not to be unreasonably withheld or delayed)) in connection with the preparation, due diligence, negotiation, execution, delivery, closing, and administration of this Agreement and the other Loan Documents or any amendment, amendment and restatement, modification or waiver of the provisions hereof or thereof (whether or not the transactions contemplated hereby or thereby shall be consummated), including in connection with post-closing searches to confirm that security filings and recordations have been properly made, and (ii) all reasonable documented out-of-pocket expenses incurred by the Administrative Agent, the Collateral Agent, Blackstone, the Lender Representative or any Lender (including the reasonable and documented fees, costs or expenses of (A) one counsel for the Agents, (B) one counsel for the Lender Representative, (C) one local counsel of the Agents and the Lender Representative in each applicable jurisdiction and, if reasonably necessary any special or regulatory counsel of the Agents and the Lender Representative and (D) in the case of an actual conflict of interest among the Agents, the Lender Representative and the Lenders, one additional counsel for the affected Persons as a whole, in connection with the enforcement or protection of its rights (A) in connection with this Agreement and the other Loan Documents, including its rights under this Section 10.03, or (B) in connection with the Loans made hereunder, including all such out-of-pocket expenses incurred during any workout, restructuring or similar negotiations in respect of such Loans; *provided* that, for the avoidance of doubt, expenses subject to indemnification or reimbursement under this Section 10.03(a) shall not include Taxes, other than Taxes that represent expenses arising from anynon-Tax claim.

(b) Indemnification by Borrower. The Borrower shall indemnify and hold harmless the Administrative Agent (and anysub-agent thereof), the Collateral Agent (and any sub-agent thereof), the Lender Representative, each Lender, each of their respective successors and permitted assigns and each Related Party of any of the foregoing persons (each such person being called an "**Indemnitee**") against, and hold each Indemnitee harmless from, any and all losses, claims, damages, liabilities and related expenses (including the reasonable and documented fees, charges and disbursements of any counsel to the Indemnitees (excluding allocated costs of internal counsel) (limited to one primary outside counsel for all Indemnitees and one special or local counsel in each

relevant jurisdiction and, in the case of an actual conflict of interest of another firm of counsel for all such affected Indemnitees)) incurred by any Indemnitee or asserted against any Indemnitee by any third party or by the Borrower or any other Loan Party arising out of, in connection with, or as a result of (i) the execution or delivery of this Agreement, any other Loan Document, or any amendment, amendment and restatement, modification or waiver of the provisions hereof or thereof, or any agreement or instrument contemplated hereby or thereby, the performance by the parties hereto of their respective obligations hereunder or thereunder or the consummation of the transactions contemplated hereby or thereby, (ii) any Loan or the use or proposed use of the proceeds therefrom, (iii) any actual or alleged presence or Release or threatened Release or disposal of Hazardous Materials on, at, under or from any property owned, leased or operated by any Company at any time, or any Environmental Claim related in any way to any Company, or the violation of any applicable Environmental Law, or (iv) any actual or prospective claim, litigation, investigation or proceeding relating to any of the foregoing, whether based on contract, tort or any other theory, whether brought by a third party or by the Borrower or any other Loan Party, and regardless of whether any Indemnitee is a party thereto; *provided* that such indemnity shall not, as to any Indemnitee, be available to the extent that such losses, claims, damages, liabilities or related expenses (x) are determined by a court of competent jurisdiction by final and non-appealable judgment to have resulted from the gross negligence, bad faith, fraud, or willful misconduct of such Indemnitee (or such Indemnitees' Related Parties), (y) are attributable to a material breach of such Indemnitee (or such Indemnitee's Related Parties) of its obligations under the Loan Documents or (z) relate to disputes solely among or between Lenders and/or Agents (other than any claims against any Agent in such capacity or in fulfilling its role as an Agent to the extent such disputes do not arise from any act or omission of the Borrower); *provided, further*, that, for the avoidance of doubt, losses, claims, damages, liabilities or related expenses subject to indemnification or reimbursement under this Section 10.03(b) shall not include Taxes, other than Taxes that represent losses, claims, damages, liabilities or related expenses arising from any non-Tax claim.

(c) Reimbursement by Lenders. To the extent that the Borrower for any reason fails to pay any amount required under paragraph (a) or (b) of this Section 10.03 to be paid by it to the Administrative Agent (or anysub-agent thereof), the Collateral Agent, the Lender Representative, or any Related Party of any of the foregoing, each Lender severally agrees to pay to the Administrative Agent (or any such sub-agent), the Collateral Agent (or any sub-agent thereof), the Lender Representative or such Related Party, as the case may be, such Lender's*pro rata* share (determined as of the time that the applicable unreimbursed expense or indemnity payment is sought) of such unpaid amount; *provided* that the unreimbursed expense or indemnified loss, claim, damage, liability or related expense, as the case may be, was incurred by or asserted against the Administrative Agent (or any such sub-agent), the Collateral Agent (or any sub-agent thereof) or the Lender Representative in its capacity as such, or against any Related Party of any of the foregoing acting for the Administrative Agent (or any such sub-agent), the Collateral Agent (or any sub-agent thereof) or the Lender Representative in connection with such capacity. For purposes hereof, a Lender's "*pro rata* share" shall be determined based upon its share of the sum of the outstanding Loans and unused Commitments at the time.

(d) Waiver of Consequential Damages, Etc. To the fullest extent permitted by applicable Requirements of Law, (i) no Loan Party shall assert, and each Loan Party hereby waives, any claim against any Indemnitee, and (ii) no Indemnitee shall assert, and each Indemnitee hereby waives, any claim against any Loan Party or any Related Party of any Loan Party, on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) arising out of, in connection with, or as a result of, this Agreement, any other Loan Document or any agreement or instrument contemplated hereby, the transactions contemplated hereby or thereby, any Loan or the use of the proceeds thereof. Except to the extent arising from

an Indemnitee's gross negligence or willful misconduct, no Indemnitee referred to in paragraph (b) above shall be liable for any damages arising from the use by unintended recipients of any information or other materials distributed by it through telecommunications, electronic or other information transmission systems in connection with this Agreement or the other Loan Documents or the transactions contemplated hereby or thereby.

(e) Payments. All amounts due under this Section shall be payable not later than 10 Business Days after demand therefor.

(f) No Personal Liability for Directors, Officers, Employees and Stockholders. No director, officer, employee, incorporator, member, manager, partner or stockholder or other Related Party of any Loan Party shall have any liability for any obligations of any Loan Party under the Loan Documents or for any claim based on, in respect of, or by reason of such obligations or their creation to the extent permitted by applicable law.

SECTION 10.04 Successors and Assigns.

(a) Successors and Assigns Generally. The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby, except that the Borrower may not assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of the Administrative Agent, the Collateral Agent and each Lender. Assignments by the Borrower or other transfers by the Borrower of any rights or obligations hereunder made in contravention with this Section 10.04(a) shall be null and void. Subject to the restrictions and limitations set forth in this Section 10.04, each Lender may assign (pursuant to an Assignment and Assumption and in minimum amounts of at least $1,000,000 or such Lender's remaining Loans or Commitments (*provided*, that this minimum amount shall not apply to assignments between Lenders and their Affiliates and Approved Funds)) or otherwise transfer any of its rights or obligations hereunder to one or more Eligible Assignees; *provided* that any assignment to an Eligible Assignee that is not a Lender, an Affiliated Lender or an Approved Fund of a Lender shall require the consent of (x) the Administrative Agent (not to be unreasonably withheld, conditioned and delayed) and (y) so long as no Event of Default pursuant to Section 8.01(a), (b), (g) or (h) has occurred and is continuing, the Borrower (not to be unreasonably withheld, conditioned and delayed; it being agreed that (1) the investment objective or history of any prospective assignee or its Affiliates shall be a reasonable basis for the Borrower to withhold consent and (2) the Borrower may withhold its consent, in its sole discretion, to any assignment to any person that is not a Disqualified Lender but is known by the Borrower to be an Affiliate of a Disqualified Lender regardless of whether such person is identifiable as an Affiliate of a Disqualified Institution on the basis of such Affiliate's name or otherwise), which consent of the Borrower, in connection with any assignment of Term Loans or Term Loan Commitments, shall be deemed given if the Borrower does not object in writing to the Administrative Agent to a request for consent within ten (10) Business Days after receipt of such consent request). Each Eligible Assignee, if it shall not be a Lender, shall deliver to the Administrative Agent an Administrative Questionnaire and, unless waived by the Administrative Agent in its sole discretion, a processing and recordation fee of $3,500; *provided*, *however*, that such processing and recordation fee shall not be payable in connection with any assignment among Blackstone and the Blackstone Designees. Nothing in this Agreement, expressed or implied, shall be construed to confer upon any person (other than the parties hereto, their respective successors and assigns permitted hereby, Participants to the extent provided in paragraph (d) of this Section 10.04 and, to the extent expressly contemplated hereby, the other Indemnitees) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) Register. The Administrative Agent, acting solely for this purpose as anon-fiduciary agent of the Borrower, shall maintain at one of its offices a copy of each Assignment and Assumption delivered to it and a register for the recordation in book entry form of the names and addresses of the Lenders, and the Commitments of, and principal amounts (and interest amounts) of the Loans owing to, each Lender pursuant to the terms hereof from time to time (the "**Register**"). The entries in the Register shall be conclusive, and the Borrower, the Administrative Agent and the Lenders shall treat each person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement, notwithstanding notice to the contrary. The Register shall be available for inspection by the Borrower, the Collateral Agent and any Lender (with respect to its own interest only), at any reasonable time and from time to time upon reasonable prior notice. Notwithstanding anything to the contrary contained in this the Loan Documents, the Loans are intended to be treated as registered obligations for tax purposes and the right, title and interest of the Lenders in and to such Loans shall be transferable only in accordance with the terms hereof. This Section 10.04(b) shall be construed so that the Loans are at all times maintained in "registered form" within the meaning of Sections 163(f), 871(h)(2) and 881(c)(2) of the Code and Section 5f.103-1(c) of the Treasury Regulations.

(c) Participations. Any Lender may at any time, without the consent of, or notice to, the Borrower or the Administrative Agent sell participations to any Eligible Assignee (each, a "**Participant**") in all or a portion of such Lender's rights and/or obligations under this Agreement (including all or a portion of its Commitment and/or the Loans owing to it); *provided*, that (i) such Lender's obligations under this Agreement shall remain unchanged, (ii) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations and (iii) the Borrower, the Administrative Agent, the Collateral Agent and the Lenders shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement.

Any agreement or instrument pursuant to which a Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce the Loan Documents and to approve any amendment, modification or waiver of any provision of the Loan Documents; *provided*, that such agreement or instrument may provide that such Lender will not, without the consent of the Participant, agree to any amendment, modification or waiver described in clause (i) or (ii) of the first proviso of Section 10.02(b) that affects such Participant. Subject to clause (d) of this Section, the Borrower agrees that each Participant shall be entitled to the benefits of Sections 2.12, 2.14 and 2.15 (subject to the requirements and limitations of such Sections) to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to clause (b) of this Section. To the extent permitted by law, each Participant also shall be entitled to the benefits of Section 10.08 as though it were a Lender;*provided* such Participant agrees to be subject toSection 2.13 as though it were a Lender. Each Lender that sells a participation to a Participant pursuant to this Section 10.04(c) shall, acting solely for this purpose as a non-fiduciary agent of the Borrower (and such agency being solely for tax purposes), maintain a register on which it enters the name and address of each Participant and the principal amounts (and interest amounts) of each Participant's interest in the Loans or other obligations under this Agreement (the "**Participant Register**"). The entries in the Participant Register shall be conclusive and such Lender shall treat each person whose name is recorded in the Participant Register as the owner of such participation for all purposes of the Loan Documents, notwithstanding any notice to the contrary. This Section 10.04(c) shall be construed so that the participations are at all times maintained in "registered form" within the meaning of Sections 163(f), 871(h)(2) and 881(c)(2) of the Code and Section 5f.103-1(c) of the Treasury Regulations.

(d) Limitations on Participant Rights. A Participant shall not be entitled to receive any greater payment underSections 2.12, 2.14 and 2.15 than the applicable Lender would have been entitled to receive with respect to the participation sold to such Participant.

(e) Certain Pledges. Any Lender may at any time pledge or assign a security interest in all or any portion of its rights under this Agreement to secure obligations of such Lender, including any pledge or assignment to secure obligations to a Federal Reserve Bank; *provided*, that no such pledge or assignment shall release such Lender from any of its obligations hereunder or substitute any such pledgee or assignee for such Lender as a party hereto. In the case of any Lender that is a fund that invests in bank loans, such Lender may, without the consent of the Borrower or the Administrative Agent, collaterally assign or pledge all or any portion of its rights under this Agreement, including the Loans and Notes or any other instrument evidencing its rights as a Lender under this Agreement, to any holder of, trustee for, or any other representative of holders of, obligations owed or securities issued, by such fund, as security for such obligations or securities.

(f) Assignments to Affiliated Lenders. Notwithstanding anything to the contrary contained herein, any Affiliated Lender may purchase Term Loans hereunder from any Lender pursuant to an Auction or on a non-pro rata basis pursuant to open market purchases;*provided* that:

(i) no Default or Event of Default has occurred or is continuing or would result therefrom;

(ii) if such sale, assignment or transfer is pursuant to one or more Dutch auctions (each, an "**Auction**"), then (A) such Affiliated Lender must provide notice of, and the option to participate in, the Auction to all Lenders and (B) the Auction shall be conducted pursuant to such procedures as the Auction Manager may establish, consistent with this Section 10.04(f) and otherwise reasonably acceptable to such Affiliated Lender, the Auction Manager and the Administrative Agent;

(iii) with respect to all assignments to an Affiliated Lender pursuant to this Section 10.04(f), the assigning Lender and the Affiliated Lender shall execute and deliver to the Administrative Agent and, in the case of an Auction, the Auction Manager, an Assignment and Assumption with respect to such assignment;

(iv) no Term Loan may be assigned to an Affiliated Lender pursuant to this Section 10.04(f), if, at the time of such assignment, after giving effect to such assignment, Affiliated Lenders in the aggregate would own Term Loans with a principal amount in excess of 25% of the principal amount of all Term Loans then outstanding;

(v) such Affiliated Lender, if it shall be a Lender, shall deliver to the Administrative Agent any tax forms required to be delivered pursuant to this Agreement; and

(vi) Affiliated Lenders and assignments to Affiliated Lenders will be subject to, and further governed by, the following provisions:

(A) Subject to clause (B) below, each Affiliated Lender, in connection with any (1) consent (or decision not to consent) to any amendment, modification, waiver, consent or other action with respect to any of the terms of any Loan Document, (2) other action on any matter related to any Loan Document or (3) direction to the Administrative Agent, Collateral Agent or any Lender to undertake any action (or refrain from taking any action) with respect to or under any Loan Document, agrees that, except with respect to any amendment, modification, waiver, consent or other action described in clause (i) or (ii) or (vii) of the first proviso of Section 10.02(b) or that adversely affects such Affiliated Lender in any material respect as compared to other Lenders of the same Class of Loans, shall be

deemed to have voted its interest as a Lender without discretion in such proportion as the allocation of voting with respect to such matter by Lenders of the same Class of Loans who are not Affiliated Lenders. Subject to clause (B) below, the Borrower and each Affiliated Lender hereby agrees that if a case under Title 11 of the United States Code is commenced against the Borrower, the Borrower, with respect to any plan of reorganization that does not adversely affect any Affiliated Lender in any material respect as compared to other Lenders of the same Class of Loans, shall seek (and each Affiliated Lender shall consent) to designate the vote of any Affiliated Lender, and the vote of any Affiliated Lender with respect to any such plan of reorganization of the Borrower or any Affiliate of the Borrower shall not be counted. Subject to clause (B) below, each Affiliated Lender hereby irrevocably appoints the Administrative Agent (such appointment being coupled with an interest) as such Affiliated Lender's attorney-in-fact, with full authority in the place and stead of such Affiliated Lender and in the name of such Affiliated Lender, from time to time in the Administrative Agent's discretion to take any action and to execute any instrument that the Administrative Agent may deem reasonably necessary to carry out the provisions of this clause (A).

(B) Notwithstanding anything to the contrary in this Agreement, no Affiliated Lender shall have any right to (1) attend (including by telephone) any meeting or discussions (or portion thereof) among the Administrative Agent or any Lender to which representatives of the Borrower are not then present, (2) receive any information or material prepared by Administrative Agent, the Collateral Agent or any Lender or any communication by or among Administrative Agent, the Collateral Agent and/or one or more Lenders, except to the extent such information or materials have been made available to the Borrower or its representatives, or (3) make or bring (or participate in, other than as a passive participant in or recipient of its pro rata benefits of) any claim, in its capacity as a Lender, against Administrative Agent, the Collateral Agent or any other Lender with respect to any duties or obligations or alleged duties or obligations of such Agent or any other such Lender under the Loan Documents.

(C) An Affiliated Lender may contribute the Loans purchased pursuant to this Section 10.04(f) to Holdings or any direct or indirect parent thereof as a contribution to the equity of Holdings or such parent in return for additional Equity Interests (other than Disqualified Capital Stock) in Holdings or such parent. Any Loans contributed to Holdings pursuant to the foregoing sentence shall immediately be deemed canceled and no longer outstanding (and may not be resold by such Affiliated Lender, by Holdings, such parent, the Borrower or any of its Subsidiaries) for all purposes of this Agreement and all other Loan Documents.

SECTION 10.05 Survival of Agreement. All covenants, agreements, representations and warranties made by the Loan Parties in the Loan Documents and in the certificates or other instruments delivered in connection with or pursuant to this Agreement or any other Loan Document shall be considered to have been relied upon by the other parties hereto and shall survive the execution and delivery of the Loan Documents and the making of any Loans, regardless of any investigation made by any such other party or on its behalf and notwithstanding that the Agents or any Lender may have had notice or knowledge of any Default or incorrect representation or warranty at the time any credit is extended hereunder, and shall continue in full force and effect as long as the principal of or any accrued interest on any Loan or any fee or any other amount payable under this Agreement is outstanding and unpaid. The provisions of Section 2.12, 2.14 and Article X (other than Section 10.12 which shall survive for a period of two years following the repayment of the Loans and the termination of this Agreement) shall survive and remain in full force and effect regardless of the consummation of the transactions contemplated hereby, the repayment of the Loans or the termination of this Agreement or any provision hereof.

SECTION 10.06 Counterparts; Integration; Effectiveness; Electronic Execution.

(a) Counterparts; Integration; Effectiveness. This Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Agreement, the other Loan Documents, and any separate letter agreements with respect to fees payable to the Administrative Agent or the Lenders listed on the signature pages hereto, constitute the entire contract among the parties relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof. Except as provided in Section 4.01, this Agreement shall become effective when it shall have been executed by the Administrative Agent and when the Administrative Agent shall have received counterparts hereof that, when taken together, bear the signatures of each of the other parties hereto. Delivery of an executed counterpart of a signature page of this Agreement by telecopier or in an electronic (i.e. "pdf" or "tif") format shall be effective as delivery of a manually executed counterpart of this Agreement.

(b) Electronic Execution of Assignments. The words "execution," "signed," "signature," and words of like import in any Assignment and Assumption shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable Requirement of Law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

SECTION 10.07 Severability. Any provision of this Agreement held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions hereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction.

SECTION 10.08 Right of Setoff. If an Event of Default shall have occurred and be continuing and all Obligations hereunder have been accelerated as set forth in Section 8.02 hereof, each Lender, and each of their respective Affiliates is hereby authorized at any time and from time to time, to the fullest extent permitted by applicable Requirements of Law, to set off and apply any and all deposits (general or special, time or demand, provisional or final, in whatever currency) at any time held and other Obligations (in whatever currency) at any time owing by such Lender to or for the credit or the account of the Borrower or any other Loan Party against any and all of the obligations of the Borrower or such Loan Party now or hereafter existing under this Agreement or any other Loan Document to such Lender, irrespective of whether or not such Lender shall have made any demand under this Agreement or any other Loan Document, to the extent then due and payable. The rights of each Lender under this Section are in addition to other rights and remedies (including other rights of setoff) that such Lender may have. Each Lender agrees to notify the Borrower and the Administrative Agent promptly after any such setoff and application; *provided* that the failure to give such notice shall not affect the validity of such setoff and application.

SECTION 10.09 Governing Law; Jurisdiction; Consent to Service of Process.

(a) Governing Law. This Agreement shall be construed in accordance with and governed by the law of the State of New York.

(b) Submission to Jurisdiction. Each of the parties hereto hereby irrevocably and unconditionally submits, for itself and its property, to the exclusive jurisdiction of the Supreme Court of the State of New York sitting in New York County in the Borough of Manhattan and of the United States District Court of the Southern District of New York, and any appellate court from any thereof, in any action or proceeding arising out of or relating to any Loan Document, or for recognition or enforcement of any judgment, and each of the parties hereto hereby irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding may be heard and determined in such New York 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.

(c) Waiver of Venue. Each of the parties hereto hereby irrevocably and unconditionally waives, to the fullest extent permitted by applicable Requirements of Law, any objection which it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Agreement or any other Loan Document in any court referred to in Section 10.09(b). Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by applicable Requirements of Law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

(d) Service of Process. Each party hereto irrevocably consents to service of process in any action or proceeding arising out of or relating to any Loan Document, in the manner provided for notices (other than telecopier) in Section 10.01. Nothing in this Agreement or any other Loan Document will affect the right of any party hereto to serve process in any other manner permitted by applicable Requirements of Law.

SECTION 10.10 Waiver of Jury Trial. EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE REQUIREMENTS OF 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, ANY OTHER LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

SECTION 10.11 Headings. Article and Section headings and the Table of Contents used herein are for convenience of reference only, are not part of this Agreement and shall not affect the construction of, or be taken into consideration in interpreting, this Agreement.

SECTION 10.12 Treatment of Certain Information; Confidentiality. Each of the Administrative Agent, the Collateral Agent, and the Lenders agrees to maintain the confidentiality of the Information (as defined below) and to use the Information solely for the purpose of providing the services which are the subject of this Agreement, except that Information may be disclosed (a) to its Affiliates and to its and its Affiliates' respective directors, officers, employees, agents, advisors, sub-advisors, current and

prospective funding sources and other representatives (collectively, "**Representatives**"), and existing and prospective investors in any Approved Fund (it being understood that the person to whom such disclosure is being made will be informed of the confidential nature of the Information and instructed to keep such information confidential) (*provided* that no such disclosure shall be made by Blackstone, any Blackstone Designee or any of its or their respective Representatives to any Affiliates that are engaged as principals primarily in private equity or venture capital (other than a limited number of employees who are required, in accordance with industry regulations or Blackstone's or such Blackstone Designee's internal policies and procedures to act in a supervisory capacity and the internal legal, compliance, risk management, credit or investment committee members of Blackstone or any Blackstone Designee); (b) to the extent requested by any regulatory authority purporting to have jurisdiction over it (including any self-regulatory authority, such as the National Association of Insurance Commissioners); (c) to the extent required by applicable Requirements of Law or by any subpoena or similar legal process (in which case such Agent or Lender agrees to inform you promptly thereof so long as lawfully permitted to do so and except in connection with any order or request as part of a regulatory examination or audit); (d) in connection with the exercise of any remedies hereunder or under any other Loan Document or any action or proceeding relating to this Agreement or any other Loan Document or the enforcement of rights hereunder or thereunder; (e) subject to an agreement containing provisions substantially the same as those of this Section 10.12, to (i) any assignee of or Participant in, or any prospective assignee of or Participant in (other than any Disqualified Lenders), any of its rights or obligations under this Agreement, (ii) any actual or prospective counterparty (or its advisors) to any swap or derivative transaction relating to the Borrower and its Obligations, (iii) any actual or prospective successor Agent (or its advisors) or (iv) any rating agency for the purpose of obtaining a credit rating applicable to any Lender; (f) with the consent of the Borrower or (g) to the extent such Information (x) is or becomes publicly available other than by reason of disclosure by such Agent or Lender in violation of this Section 10.12, (y) is received by such Agent or Lender from a third party that is not to such Agent's or Lender's knowledge subject to confidentiality obligations to Parent, Holdings, the Borrower or the Sponsor or (z) is independently developed by such Agent or Lender, in each case, so long as not based on Information obtained in a manner that would otherwise violate this Section 10.12. In addition, the Administrative Agent, the Collateral Agent and the Lenders may disclose the existence of this Agreement and customary information about this Agreement to loan syndication market data collectors and similar service providers to the lending industry and service providers to the Agents and the Lenders in connection with the administration of this Agreement, the other Loan Documents, and the Loans. For purposes of this Section, "**Information**" means all information received from or on behalf of Sponsor, Holdings or any of its Subsidiaries relating to Holdings or any of its Subsidiaries or any of their respective businesses, finances, operations, personnel and affairs, other than any such information that is available to any Agent or any Lender on a nonconfidential basis prior to disclosure by Holdings or any of its Subsidiaries. Any person required to maintain the confidentiality of Information as provided in this Section shall be considered to have complied with its obligation to do so if such person has exercised the same degree of care to maintain the confidentiality of such Information as such person would accord to its own confidential information. For purposes of this Section 10.12, Affiliates of Blackstone shall be deemed to mean Blackstone Holdings Finance Co. L.L.C. and any funds managed, advised or sub-advised by Blackstone or its affiliates.

SECTION 10.13 USA PATRIOT Act Notice and Customer Verification. Each Lender that is subject to the USA PATRIOT Act and the Administrative Agent (for itself and not on behalf of any Lender) hereby notify the Loan Parties that pursuant to the "know your customer" regulations and the requirements of the USA PATRIOT Act, they are required to obtain, verify and record information that identifies each Loan Party, which information includes the name, address and tax identification number (and other identifying information in the event this information is insufficient to complete verification) that will allow such Lender or the Administrative Agent, as applicable, to verify the identity of each Loan Party. This notice is effective to verifications to be made following the Closing Date.

SECTION 10.14 Interest Rate Limitation. Notwithstanding anything herein to the contrary, if at any time the interest rate applicable to any Loan, together with all fees, charges and other amounts which are treated as interest on such Loan under applicable Requirements of Law (collectively, the "**Charges**"), shall exceed the maximum lawful rate (the "**Maximum Rate**") which may be contracted for, charged, taken, received or reserved by the Lender holding such Loan in accordance with applicable Requirements of Law, the rate of interest payable in respect of such Loan hereunder, together with all Charges payable in respect thereof, shall be limited to the Maximum Rate and, to the extent lawful, the interest and Charges that would have been payable in respect of such Loan but were not payable as a result of the operation of this Section shall be cumulated and the interest and Charges payable to such Lender in respect of other Loans or periods shall be increased (but not above the Maximum Rate therefor) until such cumulated amount, together with interest thereon at the Federal Funds Effective Rate to the date of repayment, shall have been received by such Lender.

SECTION 10.15 Requirement for Further Actions. Notwithstanding anything to the contrary herein, for the period commencing after the Closing Date, Blackstone, in any of its capacities hereunder, shall not be required to take any actions in relation to any transaction contemplated or proposed to be effected herein if such transaction would result in a breach by Blackstone of applicable laws and regulations including applicable securities laws and regulations.

Exhibit 10.2

Execution Version

THIRTEENTH AMENDMENT
TO CREDIT AGREEMENT

This THIRTEENTH AMENDMENT TO CREDIT AGREEMENT (this "**Amendment**"), is entered into as of March 26, 2024, among Loar Holdings, LLC, a Delaware limited liability company ("**Holdings**"), the other Guarantors party hereto, Loar Group Inc., a Delaware corporation (as successor by merger to Loar Merger Sub, Inc., the "**Borrower**"), the Lenders party hereto, and First Eagle Alternative Credit, LLC (as successor by merger to First Eagle Private Credit, LLC (f/k/a NewStar Financial, Inc.)), as administrative agent for the Lenders (in such capacity, the "**Administrative Agent**") and as collateral agent for the Secured Parties (in such capacity, the "**Collateral Agent**").

WITNESSETH:

WHEREAS, Holdings, the Borrower, the Guarantors party thereto from time to time, the Lenders party thereto from time to time, the Administrative Agent and the Collateral Agent are parties to that certain Credit Agreement, dated as of October 2, 2017 (as amended by the First Amendment to Credit Agreement, dated as of August 10, 2018, the Second Amendment to Credit Agreement, dated as of October 26, 2018, the Third Amendment to Credit Agreement, dated as of December 21, 2018, the Fourth Amendment to Credit Agreement, dated as of May 17, 2019, the Fifth Amendment to Credit Agreement, dated as of October 16, 2019, the Sixth Amendment to Credit Agreement, dated as of April 2, 2020, the Seventh Amendment to Credit Agreement, dated as of April 17, 2020, the Eighth Amendment to Credit Agreement, dated as of December 28, 2020, the Ninth Amendment to Credit Agreement, dated as of April 1, 2022, the Tenth Amendment to Credit Agreement, dated as of May 20, 2022, the Eleventh Amendment to Credit Agreement, dated as of July 28, 2022, the Twelfth Amendment to Credit Agreement, dated as of June 30, 2023, and as otherwise amended, supplemented or otherwise modified prior to the date hereof, the "**Credit Agreement**" and, as amended by this Amendment, the "**Amended Credit Agreement**"; capitalized terms used herein (including in the preamble hereto) that are not otherwise defined herein shall have the respective meanings assigned to such terms in the Amended Credit Agreement); and

WHEREAS, the Loan Parties, each of the Lenders party hereto and the Agents are willing to amend the Credit Agreement as set forth in Section 1 of this Amendment subject to the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual agreements, provisions and covenants contained herein, the parties hereto agree as follows:

SECTION 1. Amendments to Credit Agreement. Upon satisfaction (or waiver by the Lenders) of the conditions set forth in Section 2 hereof, the Credit Agreement is hereby amended by amending and restating the definition of "Delayed Draw Termination Date" in Section 1.01 thereof its entirety as follows:

> ""**Delayed Draw Termination Date**" shall mean the earlier to occur of (a) the date on which the Delayed Draw Term Loan Commitments have been reduced to $0 as a result of the funding thereof in full or the termination thereof in accordance with Section 2.07 and (b) December 31, 2024."

SECTION 2. Conditions to Effectiveness of this Amendment. This Amendment shall become effective on the date (the "**Thirteenth Amendment Effective Date**") by which there shall have occurred the prior or concurrent fulfillment of each of the conditions precedent set forth in this Section 2.

(a) **Amendment**. There shall have been delivered to the Lender Representative and the Agents a counterpart of this Amendment, duly executed by each Lender with a Delayed Draw Term Loan Commitment and each other person contemplated to be a party hereto.

(b) **Fees & Expenses**. All fees, costs and expenses (in the case of expenses, to the extent invoiced at least three (3) Business Days prior to the Thirteenth Amendment Effective Date (except as otherwise reasonably agreed by the Borrower)), required to be paid to Blackstone and the Agents on the Thirteenth Amendment Effective Date shall have been paid, or shall be paid substantially concurrently with the occurrence of the Thirteenth Amendment Effective Date.

(c) **No Default or Event of Default**. As of the Thirteenth Amendment Effective Date, immediately before and immediately after giving effect to this Amendment, no Default or Event of Default shall have occurred and be continuing.

(d) **Representations and Warranties**. As of the Thirteenth Amendment Effective Date, the representations and warranties set forth in Section 3 below shall be true and correct in all material respects (other than those representations and warranties that are expressly qualified by a Material Adverse Effect or other materiality, in which case such representations and warranties shall be true and correct in all respects after giving effect to such qualification and other than those representations and warranties that are expressly made as of an earlier specified date, in which case such representations and warranties shall be true and correct in all material respects as of such earlier specified date).

SECTION 3. Representations and Warranties. On and as of the Thirteenth Amendment Effective Date, each Loan Party represents and warrants to each of the Agents and each of the Lenders:

(a) **Authorization; Enforceability**. The entering into of the Amendment by each Loan Party is within such Loan Party's powers and has been duly authorized by all necessary limited liability company, partnership or corporate action on the part of such Loan Party. The Amendment has been duly executed and delivered by each Loan Party and constitutes a legal, valid and binding obligation of such Loan Party, enforceable in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium or other laws affecting creditors' rights generally and subject to general principles of equity, regardless of whether considered in a proceeding in equity or at law.

(b) **No Conflicts**. The entering into of the Amendment by each Loan Party (i) does not require any consent or approval of, registration or filing with, or any other action by, any Governmental Authority, except (1) such as have been obtained or made and are in full force and effect, (2) filings necessary to perfect Liens created by the Loan Documents and (3) consents, approvals, registrations, filings, permits or actions the failure to obtain or perform which could not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect; (ii) will not violate the Organizational Documents of any Loan Party; (iii) will not violate any Requirement of Law; (iv) will not violate or result in a default or require any consent or approval under any indenture, agreement or other instrument binding upon any Company or its property, or give rise to a right thereunder to require any payment to be made by any Company; (v) will not violate any order, judgment or decree of any court or other agency of government binding on any Company and (vi) will not result in the creation or imposition of any Lien on any property of any Company, except Liens created by the Loan Documents and Permitted Liens; except in the case of clauses (i), (iii), (iv), and (v) to the extent such violation, conflict, breach or default could not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect.

(c) **Credit Agreement Representations; No Default or Event of Default** Immediately before and immediately after giving effect to this Amendment, (i) the representations and warranties set forth in Article III of the Credit Agreement and each other Loan Document are true and correct in all material respects on and as of the Thirteenth Amendment Effective Date (other than those representations and warranties that are expressly qualified by a Material Adverse Effect or other materiality, in which case such representations and warranties shall be true and correct in all respects after giving effect to such qualification and other than those representations and warranties that are expressly made as of an earlier specified date, in which case such representations and warranties shall be true and correct in all material respects as of such earlier specified date); provided that for purposes hereof, each reference to the Closing Date set forth in Sections 3.05, 3.06(b), 3.06(c), 3.07(a), 3.07(b), 3.14 and 3.17, shall be deemed to be a reference to the Thirteenth Amendment Effective Date and (ii) no Default or Event of Default has occurred and is continuing.

SECTION 4. Ratification of Liability. As of the Thirteenth Amendment Effective Date, the Borrower and the other Loan Parties, as debtors, grantors, pledgors, guarantors, assignors, or in other similar capacities in which such parties grant liens or security interests in their properties or otherwise act as accommodation parties or guarantors, as the case may be, under the Loan Documents to which they are a party, hereby ratify and reaffirm all of their payment and performance obligations and obligations to indemnify, contingent or otherwise, under each of such Loan Documents to which they are a party, and ratify and reaffirm their grants of liens on or security interests in their properties pursuant to such Loan Documents to which they are a party, respectively, as security for the Obligations, and as of the Thirteenth Amendment Effective Date, each such Person hereby confirms and agrees that such liens and security interests hereafter secure all of the Obligations, including, without limitation, all additional Obligations hereafter arising or incurred pursuant to or in connection with the Amendment, the Amended Credit Agreement or any other Loan Document. As of the Thirteenth Amendment Effective Date, the Borrower and the other Loan Parties further agree and reaffirm that the Loan Documents to which they are parties now apply to all Obligations as defined in the Amended Credit Agreement (including, without limitation, all additional Obligations hereafter arising or incurred pursuant to or in connection with this Amendment, the Amended Credit Agreement or any other Loan Document). As of the Thirteenth Amendment Effective Date, the Borrower and the other Loan Parties (a) further acknowledge receipt of a copy of the Amendment, (b) consent to the terms and conditions of same, and (c) agree and acknowledge that each of the Loan Documents to which they are a party remain in full force and effect and is hereby ratified and confirmed.

SECTION 5. Reference to and Effect upon the Credit Agreement

(a) Except as specifically amended hereby, all terms, conditions, covenants, representations and warranties contained in the Amended Credit Agreement and other Loan Documents, and all rights of the Secured Parties and all of the Obligations, shall remain in full force and effect. As of the Thirteenth Amendment Effective Date, the Borrower and the other Loan Parties hereby confirm that the Amended Credit Agreement and the other Loan Documents are in full force and effect and that neither the Borrower nor any other Loan Party has any right of setoff, recoupment or other offset or any defense, claim or counterclaim with respect to any of the Obligations, the Amended Credit Agreement or any other Loan Document.

(b) Except as specifically set forth herein, the execution, delivery and effectiveness of this Amendment shall not directly or indirectly (i) constitute a consent or waiver of any past, present or future violations of any provisions of the Credit Agreement or any other Loan Documents nor constitute a novation of any of the Obligations under the Credit Agreement or other Loan Documents or (ii) constitute a course of dealing or other basis for altering any Obligations or any other contract or instrument.

(c) From and after the Thirteenth Amendment Effective Date, (i) the term "Agreement" in the Credit Agreement, and all references to the Credit Agreement in any other Loan Document, shall mean the Credit Agreement, as amended by, among other things, this Amendment and (ii) the term "Loan Documents" in the Credit Agreement and the other Loan Documents shall include, without limitation, the Amendment and any agreements, instruments and other documents executed and/or delivered in connection herewith.

(d) This Amendment shall not be deemed or construed to be a satisfaction, reinstatement, novation or release of the Credit Agreement or any other Loan Document.

SECTION 6. Governing Law; Jurisdiction; Consent to Service of Process. THIS AMENDMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAW OF THE STATE OF NEW YORK. THE PROVISIONS OF SECTION 10.09(b), (c) and (d) OF THE AMENDED CREDIT AGREEMENT ARE INCORPORATED HEREIN BY REFERENCE, *MUTATIS MUTANDIS*, AS IF FULLY SET FORTH HEREIN.

SECTION 7. Counterparts; Integration. This Amendment may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Amendment and any separate letter agreements with respect to fees payable to the Agents or the Lenders listed on the signature pages hereto, constitute the entire contract among the parties relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof. Delivery of an executed counterpart of a signature page of this Amendment by telecopier or in electronic (i.e., "pdf" or "tif") format shall be effective as delivery of a manually executed counterpart of this Amendment.

SECTION 8. Severability. Any provision of this Amendment held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions hereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction.

SECTION 9. Headings. Article and Section headings used herein are for convenience of reference only, are not part of this Amendment and shall not affect the construction of, or be taken into consideration in interpreting, this Amendment.

SECTION 10. Notices. All notices, requests, and demands to or upon the respective parties hereto shall be given in accordance with the Amended Credit Agreement.

SECTION 11. Expenses. The Borrower agrees to pay all reasonable documented out-of-pocket expenses of Paul Hastings LLP, counsel to the Administrative Agent and the Collateral Agent, and Willkie Farr & Gallagher LLP, counsel to the Lender Representative, in connection with the negotiation, preparation, execution and delivery of this Amendment, as well as ongoing reasonable documented out-of-pocket expenses incurred after the Thirteenth Amendment Effective Date in connection herewith, in each case in accordance with Section 10.03 of the Amended Credit Agreement.

SECTION 12. Waiver of Jury Trial. EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE REQUIREMENTS OF 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 AMENDMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT

OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AMENDMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 12.

SECTION 13. Agent Authorization. Each of the undersigned Lenders hereby authorizes the Agents to execute and deliver this Amendment and the other documents entered into in connection herewith on its behalf, and by its execution below, each of the undersigned Lenders agrees to be bound by the terms and conditions of this Amendment and such other documents.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed by their respective authorized officers as of the day and year first above written.

LOAR GROUP INC.,
as Borrower

By: /s/ Glenn D'Alessandro
Name: Glenn D'Alessandro
Title: Chief Financial Officer

LOAR HOLDINGS, LLC,
as Holdings

By: /s/ Glenn D'Alessandro
Name: Glenn D'Alessandro
Title: Chief Financial Officer

XPEDITION HOLDINGS, INC.
AGC ACQUISITION LLC
FREEMAN COMPOSITES COMPANY LLC
AVIATION MANUFACTURING GROUP, LLC
SAF INDUSTRIES LLC
TERRY'S PRECISION PRODUCTS LLC
GENERAL ECOLOGY, INC.
APPLIED ENGINEERING, INC.
MAVERICK MODLING CO.
SMR ACQUISITION LLC
BAM INC.
HYDRA-ELECTRIC COMPANY
PACIFIC PISTON RING CO., INC.
SAFE FLIGHT INSTRUMENT, LLC
DAC ENGINEERED PRODUCTS, LLC
AOG-SEGINUS HOLDING COMPANY, LLC
SEGINUS AEROSPACE LLC
AOG AVIATION SPARES LLC,
as Guarantors

By: /s/ Glenn D'Alessandro
Name: Glenn D'Alessandro
Title: Chief Financial Officer

ST. JULIAN MATERIALS, LLC, as a Guarantor

By: /s/ Glenn D'Alessandro
Name: Glenn D'Alessandro
Title: Manager

SCHROTH ACQUISITION GMBH, as a Guarantor

By: /s/ Martin Nadol
Name: Martin Nadol
Title: Managing Director

SCHROTH SAFETY PRODUCTS GMBH, as a Guarantor

By: /s/ Martin Nadol
Name: Martin Nadol
Title: Managing Director

SCHROTH SAFETY PRODUCTS LLC, as a Guarantor

By: /s/ Michael Manella
Name: Michael Manella
Title: Managing Director

FIRST EAGLE ALTERNATIVE CREDIT, LLC (as successor by merger to **FIRST EAGLE PRIVATE CREDIT, LLC** (f/k/a **NEWSTAR FINANCIAL, INC.**)), as Administrative Agent and Collateral Agent

By: /s/ Joseph Henrici
Name: Joseph Henrici
Title: Treasurer

BLACKSTONE PRIVATE CREDIT FUND, as a Lender

By: /s/ Marisa J. Beeney
Name: Marisa J. Beeney
Title: Authorized Signatory

[Signature Page to Thirteenth Amendment to Credit Agreement]

Exhibit 10.3

LOAR HOLDINGS INC.
REGISTRATION RIGHTS AGREEMENT

THIS REGISTRATION RIGHTS AGREEMENT (this "Agreement") is made as of _____, 2024 among Loar Holdings Inc., a Delaware corporation (the "Company"), each of the investors listed on the signature pages hereto under the caption "Abrams Investors") (collectively, the "Abrams Investors"), each of the investors listed on the signature pages hereto under the caption "BXCI Investors" (collectively, the "BXCI Investors"), each of the investors listed on the signature pages hereto under the caption "GPV Investors" (collectively, the "GPV Investors"), each of the investors listed on the signature pages hereto under the caption "DC Investors" (collectively, the "DC Investors"), each of the investors listed on the signature pages hereto under the caption "BM Investors" (collectively, the "BM Investors" and, together with the Abrams Investors, the BXCI Investors, the GPV Investors and the DC Investors, the "Principal Investors") and each Person listed on the signature pages under the caption "Other Investors" (collectively, the "Other Investors"). Except as otherwise specified herein, all capitalized terms used in this Agreement are defined in Exhibit A attached hereto.

In consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties to this Agreement hereby agree as follows:

Section 1 Demand Registrations.

(a) Requests for Registration. At any time beginning on the date of expiration of the IPO Lock-up Period to but excluding the one-year anniversary of the closing of the initial Public Offering, a Majority in Interest of the Principal Investors may request registration under the Securities Act of all or any portion of their Registrable Securities on Form S-1 or any similar long-form registration statement ("Long-Form Registrations"). At any time beginning on and following the one-year anniversary of the closing of the initial Public Offering, each of the Abrams Investors, the BXCI Investors, the GPV Investors, the DC Investors and the BM Investors may request registration under the Securities Act of all or any portion of their Registrable Securities on Form S-3 or any similar short-form registration statement ("Short-Form Registrations"), if available, and each such request may specify that any Short-Form Registration be made pursuant to Rule 415 under the Securities Act (a "Shelf Registration") and (if the Company is a WKSI at the time any such request is submitted to the Company or will become one by the time of the filing of such Shelf Registration) that such Shelf Registration be an automatic shelf registration statement (as defined in Rule 405 under the Securities Act) (an "Automatic Shelf Registration Statement"). Any such requested Long-Form Registration or Short-Form Registration is referred to in this Agreement as a "Demand Registration." Each request for a Demand Registration must specify the approximate number or dollar value of Registrable Securities requested to be registered by the requesting Holders and (if known) the intended method of distribution. On the terms and subject to the other conditions herein, the Principal Investors, collectively, shall be entitled to no more than two (2) Long-Form Registrations; provided that (i) the proposed maximum aggregate offering value of the Registrable Securities requested to be registered in any Long-Form Registration must equal at least $50,000,000 based on the public offering price of shares of Registrable Securities set forth in the registration statement applicable to such Long-Form Registration or (ii) all of the

remaining Principal Investor Registrable Securities are sold in such offering; provided further that, following the one-year anniversary of the closing of the initial Public Offering, if the Company is ineligible to use a Short-Form Registration to effect a Demand Registration for any period of four (4) consecutive months, then the Principal Investors, collectively, shall be entitled to no more than two (2) additional Long-Form Registrations. On the terms and subject to the other conditions herein, each of the Abrams Investors, the BXCI Investors, the GPV Investors, the DC Investors and the BM Investors shall be entitled to no more than two (2) Short-Form Registrations in any twelve (12) month period; provided that (i) (x) the proposed maximum aggregate offering value of the Registrable Securities requested to be registered in any Short-Form Registration must equal at least $20,000,000 based on the public offering price of shares of Registrable Securities set forth in the registration statement applicable to such Short-Form Registration or (y) all of the remaining Abrams Investor Registrable Securities, BXCI Investor Registrable Securities, GPV Investor Registrable Securities, DC Investor Registrable Securities or BM Investor Registrable Securities, as applicable, are sold in such offering. The Company will not be obligated to register the Registrable Securities of any Holder pursuant to a Long-Form Registration or a Short-Form Registration if the Company has filed within the immediately preceding sixty (60)-day period a registration statement or effected an offering of Common Equity with respect to (x) a Demand Registration (other than a Shelf Registration Statement that is not filed to effect an immediate Shelf Offering), (y) a Shelf Offering or (z) which a holder has declined the right to have its Registrable Securities included pursuant to a Piggyback Registration.

(b) Notice to Other Holders. Within two Business Days after receipt of any such request, the Company will give written notice of the Demand Registration to all other Holders and, subject to the terms of Section 1(e), will include in such Demand Registration (and in all related registrations and qualifications under state blue sky laws and in any related underwriting) all Registrable Securities with respect to which the Company has received written requests for inclusion therein within five Business Days after the receipt of the Company's notice.

(c) Form of Registrations. All Long-Form Registrations will be underwritten registrations unless otherwise approved by the Company. Demand Registrations will be Short-Form Registrations whenever the Company is permitted to use any applicable short form unless otherwise requested by the Company.

(d) Shelf Registrations.

(i) For so long as a registration statement for a Shelf Registration (a "Shelf Registration Statement") is and remains effective, each of the Abrams Investors, the BXCI Investors, the GPV Investors, the DC Investors and the BM Investors will have the right at any time or from time to time to elect to sell pursuant to an offering (including an underwritten offering) Registrable Securities pursuant to such registration statement ("Shelf Registrable Securities"). If any of the Abrams Investors, the BXCI Investors, the GPV Investors, the DC Investors or the BM Investors elects to sell Registrable Securities pursuant to an underwritten offering, then each of the Abrams Investors, the BXCI Investors, the GPV Investors, the DC Investors or the BM Investors may deliver to the Company a written notice (a "Shelf Offering Notice") specifying the number of Shelf Registrable Securities that the Abrams Investors, the BXCI Investors, the GPV Investors, the DC Investors or the BM Investors, as applicable, desire

to sell pursuant to such underwritten offering (the "Shelf Offering"). As promptly as practicable, but in no event later than two Business Days after receipt of a Shelf Offering Notice, the Company will give written notice of such Shelf Offering Notice to all other Holders of Shelf Registrable Securities that have been identified as selling stockholders in such Shelf Registration Statement and are otherwise permitted to sell in such Shelf Offering, which such notice shall request that each such Holder specify, within five (5) Business Days after the Company's receipt of the Shelf Offering Notice, the maximum number of Shelf Registrable Securities such Holder desires to be disposed of in such Shelf Offering. The Company, subject to Section 1(e) and Section 7, will include in such Shelf Offering all Shelf Registrable Securities with respect to which the Company has received timely written requests for inclusion. The Company will, as expeditiously as possible (and in any event within ten (10) Business Days after the receipt of a Shelf Offering Notice), but subject to Section 1(e), use its best efforts to consummate such Shelf Offering. On the terms and subject to the other conditions herein, each of the Abrams Investors, the BXCI Investors, the GPV Investors, the DC Investors and the BM Investors shall be entitled to no more than two (2) Shelf Offerings in any twelve (12)-month period; provided that (i) (x) the proposed maximum aggregate offering value of the Registrable Securities requested to be included in any Shelf Offering must equal at least $20,000,000 based on the public offering price of shares of Registrable Securities set forth in the prospectus or prospectus supplement applicable to such Shelf Offering or (y) all of the remaining Abrams Investor Registrable Securities, BXCI Investor Registrable Securities, GPV Investor Registrable Securities, DC Investor Registrable Securities or BM Investor Registrable Securities, as applicable, are sold in such offering. The Company will not be obligated to facilitate the offering of Shelf Registrable Securities of any Holder pursuant to a Shelf Offering if the Company has filed within the immediately preceding sixty (60)-day period a registration statement or effected an offering of Common Equity with respect to (x) a Demand Registration (other than a Shelf Registration Statement that is not filed to effect an immediate Shelf Offering), (y) a Shelf Offering or (z) which a Holder has declined the right to have its Registrable Securities included pursuant to a Piggyback Registration.

(ii) If the Abrams Investors, the BXCI Investors, the GPV Investors, the DC Investors or the BM Investors elect to engage in an underwritten block trade or bought deal pursuant to a Shelf Registration Statement (either through filing an Automatic Shelf Registration Statement or through a take-down from an already existing Shelf Registration Statement) (each, an "Underwritten Block Trade"), then notwithstanding the time periods set forth in Section 1(d)(i), then the Abrams Investors, the BXCI Investors, the GPV Investors, the DC Investors or the BM Investors may notify the Company of the Underwritten Block Trade by 5:00 p.m. Eastern time on the second Business Day preceding the day such offering is first anticipated to commence. The Company shall promptly notify other Holders of such Underwritten Block Trade and such notified Holders (each, a "Potential Participant") may elect whether or not to participate no later than 5:00 p.m. Eastern time on the next Business Day after such notice is delivered, and the Company will as promptly as reasonably practicable use its best efforts to facilitate such Underwritten Block Trade (which may close as early as two Business Days after the date it commences). Any Potential Participant's request to participate in an Underwritten Block Trade shall be binding on the Potential Participant.

(iii) All determinations as to whether to complete any Shelf Offering and as to the timing, manner, price and other terms of any Shelf Offering contemplated by this Section 1(d) shall be determined by the Participating Principal Investors, and the Company shall use its best efforts to cause any Shelf Offering to occur in accordance with such determinations as promptly as practicable.

(iv) The Company will, at the request of any of the Principal Investors, file any prospectus supplement or any post-effective amendments and otherwise take any action necessary to include therein all disclosure and language deemed necessary or advisable by the Principal Investors to effect such Shelf Offering.

(v) Subject to the terms of Section 1(f), the Company will use best efforts to keep the Shelf Registration Statement continuously effective until the date on which all Registrable Securities covered by the Shelf Registration Statement have been sold thereunder in accordance with the plan and method of distribution disclosed in the prospectus included in the Shelf Registration Statement, or otherwise (the "Shelf Period").

(e) Priority on Demand Registrations and Shelf Offerings. If a Demand Registration or a Shelf Offering is an underwritten offering and the managing underwriters advise the Company in writing that in their opinion the number of Registrable Securities and (if permitted hereunder) other securities requested to be included in such offering exceeds the number of Registrable Securities and other securities (if any), which can be sold therein without materially and adversely affecting the marketability, proposed offering price, timing or method of distribution of the offering, then the Company will include in such offering (prior to the inclusion of any securities which are not Registrable Securities) (i) first, the number of Principal Investor Registrable Securities requested to be included which, in the opinion of such underwriters, can be sold, without any such adverse effect, pro rata among the respective Participating Principal Investors on the basis of the number of Participating Principal Investor Registrable Securities requested to be included by such Participating Principal Investor; and (ii) second, the number of Registrable Securities requested to be included by any other Holders which, in the opinion of such underwriters, can be sold, without any such adverse effect, pro rata among such Holders on the basis of the number of Registrable Securities requested to be included by such Holder.

(f) Restrictions on Demand Registration and Shelf Offerings.

(i) The Company may postpone, for up to 30 consecutive days and an aggregate of 60 days in any twelve (12)-month period (or longer with the consent of a Majority in Interest of the Principal Investors) from the date of the applicable request (the "Suspension Period"), the filing or the effectiveness of a registration statement for a Demand Registration or suspend the use of a prospectus that is part of a Shelf Registration Statement (and therefore suspend sales of the Shelf Registrable Securities) by providing written notice to the Holders if the following conditions are met: (A) the Board determines that the offer or sale of Registrable Securities would reasonably be expected to have a material adverse effect on any proposal or plan by the Company or any Subsidiary to engage in any material acquisition of assets or stock (other than in the ordinary course of business) or any material merger, consolidation, tender offer, recapitalization, reorganization, or financing involving the Company and (B) upon advice of counsel, the sale of Registrable Securities pursuant to the registration statement would require disclosure of material non-public information not otherwise required to be disclosed under applicable law, and either (x) the Company has a bona fide business purpose for preserving the

confidentiality of such transaction, (y) disclosure would have a material adverse effect on the Company or the Company's ability to consummate such transaction, or (z) such transaction renders the Company unable to comply with SEC requirements, in each case under circumstances that would make it impractical or inadvisable to cause the registration statement (or such filings) to become effective or to promptly amend or supplement the registration statement on a post effective basis, as applicable. The Company may delay or suspend the effectiveness of a Demand Registration or Shelf Registration Statement pursuant to this Section 1(f)(i) only twice in any twelve (12)-month period (for avoidance of doubt, in addition to the Company's rights and obligations under Section 4(a)(vi)) unless additional delays or suspensions are approved by a Majority in Interest of the Principal Investors.

(ii) In the case of an event that causes the Company to suspend the use of a Shelf Registration Statement as set forth in Section 1(f)(i) above or pursuant to Section 4(a)(vi) (a "Suspension Event"), the Company will give a notice to the Holders whose Registrable Securities are registered pursuant to such Shelf Registration Statement (a "Suspension Notice") to suspend sales of the Registrable Securities and such notice must state generally the basis for the notice and that such suspension will continue only for so long as the Suspension Event or its effect is continuing. Each Holder agrees not to effect any sales of its Registrable Securities pursuant to such Shelf Registration Statement (or such filings) at any time after it has received a Suspension Notice from the Company and prior to receipt of an End of Suspension Notice. A Holder may recommence effecting sales of the Registrable Securities pursuant to the Shelf Registration Statement (or such filings) following further written notice to such effect (an "End of Suspension Notice") from the Company, which End of Suspension Notice will be given by the Company to the Holders promptly following the conclusion of any Suspension Event (and in any event during the permitted Suspension Period).

(g) Selection of Underwriters and Legal Counsel. The Board shall select the investment banker(s) and manager(s) to administer any underwritten offering in connection with any Demand Registration or Shelf Offering (other than any Underwritten Block Trade). The Participating Principal Investors, with the consent of the Company, which such consent not to be unreasonably withheld, conditioned or delayed, shall select the investment banker(s) and manager(s) to administer any underwritten offering in connection with any Underwritten Block Trade. The Company shall select the legal counsel to administer any underwritten offering in connection with any Demand Registration or Shelf Offering.

(h) Distributions of Registrable Securities to Partners or Members. In the event the Principal Investors request to participate in a registration pursuant to this Section 1 in connection with a distribution of Registrable Securities to its partners or members, the registration shall provide for resale by such partners or members, if requested by the Principal Investors.

(i) (i) Revocation of Demand Notice or Shelf Offering Notice. At any time prior to the effective date of the registration statement relating to a Demand Registration or the "pricing" of any offering relating to a Shelf Offering Notice, the Principal Investors who initiated such Demand Registration or Shelf Offering may revoke or withdraw such notice of a Demand Registration or Shelf Offering Notice on behalf of all Holders participating in such Demand Registration or Shelf Offering without liability to such Holders (including, for the avoidance of doubt, the other Participating Principal Investors), in each case by providing written notice to the Company, and the Company shall immediately cease all efforts to secure effectiveness of such registration statement.

(j) Confidentiality. Each Holder agrees to treat as confidential the receipt of any notice hereunder (including notice of a Demand Registration, a Shelf Offering Notice and a Suspension Notice) and the information contained therein, and not to disclose or use the information contained in any such notice (or the existence thereof) without the prior written consent of the Company until such time as the information contained therein is or becomes available to the public generally (other than as a result of disclosure by such Holder in breach of the terms of this Agreement).

Section 2 Piggyback Registrations.

(a) Right to Piggyback. Whenever the Company proposes to register any of its equity securities under the Securities Act (including primary and secondary registrations, and other than pursuant to an Excluded Registration) (a "Piggyback Registration"), the Company will give prompt written notice (and in any event within three Business Days after the public filing of the registration statement relating to the Piggyback Registration) to all Holders of its intention to effect such Piggyback Registration and, subject to the terms of Section 2(b) and Section 2(c), will include in such Piggyback Registration (and in all related registrations or qualifications under blue sky laws and in any related underwriting) all Registrable Securities with respect to which the Company has received written requests for inclusion therein within ten (10) days after delivery of the Company's notice. Any Participating Principal Investor may withdraw its request for inclusion at any time prior to executing the underwriting agreement, or if none, prior to the applicable registration statement becoming effective.

(b) Priority on Primary Registrations. If a Piggyback Registration is an underwritten primary registration on behalf of the Company, and the managing underwriters advise the Company in writing that in their opinion the number of securities requested to be included in such registration exceeds the number which can be sold in such offering without adversely affecting the marketability, proposed offering price, timing or method of distribution of the offering, the Company will include in such registration (i) first, the securities the Company proposes to sell; (ii) second, the Principal Investor Registrable Securities requested to be included in such registration which, in the opinion of such underwriters, can be sold, without any such adverse effect, pro rata among the respective Participating Principal Investors on the basis of the number of Principal Investor Registrable Securities requested to be included by such Participating Principal Investor; (iii) third, the Registrable Securities requested to be included in such registration by any other Holders which, in the opinion of such underwriters, can be sold, without any such adverse effect, pro rata among such Holders on the basis of the number of Registrable Securities requested to be included by such Holder; and (iv) fourth, other securities requested to be included in such registration which, in the opinion of the underwriters, can be sold without any such adverse effect.

(c) Priority on Secondary Registrations. If a Piggyback Registration is an underwritten secondary registration on behalf of holders of the Company's equity securities (other than pursuant to Section 1 hereof), and the managing underwriters advise the Company in writing that in their opinion the number of securities requested to be included in such registration

exceeds the number which can be sold in such offering without materially and adversely affecting the marketability, proposed offering price, timing or method of distribution of the offering, the Company will include in such registration (i) first, the securities requested to be included therein by the holders initially requesting such registration which, in the opinion of the underwriters, can be sold without any such adverse effect; (ii) second, the Principal Investor Registrable Securities requested to be included in such registration which, in the opinion of such underwriters, can be sold, without any such adverse effect, pro rata among the respective Participating Principal Investors on the basis of the number of Principal Investor Registrable Securities requested to be included by such Participating Principal Investor; (iii) third, the Registrable Securities requested to be included in such registration by any other Holders which, in the opinion of such underwriters, can be sold, without any such adverse effect, pro rata among such Holders on the basis of the number of Registrable Securities requested to be included by such Holder; and (iv) fourth, other securities requested to be included in such registration which, in the opinion of the underwriters, can be sold without any such adverse effect.

(d) Right to Terminate Registration. The Company will have the right to terminate or withdraw any registration initiated by it under Section 2(a), whether or not any holder of Registrable Securities has elected to include securities in such registration; provided, that Principal Investors may continue the registration as a Demand Registration pursuant to the terms of Section 1.

(e) Selection of Underwriters. If any Piggyback Registration is initiated in respect of a primary offering by the Company, the Company shall select the legal counsel for the Company, the investment banker(s) and manager(s) for the offering.

Section 3 Stockholder Lock-Up Agreements and Company Holdback Agreement.

(a) Stockholder Lock-up Agreements. In connection with any underwritten Public Offering, each Holder will enter into anylock-up, holdback or similar agreements requested by the underwriter(s) managing such offering, in each case with such modifications and exceptions as may be approved by the Company. Each Holder hereby agrees that, if requested by the managing underwriters, in connection with the initial Public Offering and in connection with any Demand Registration, Shelf Offering or Piggyback Registration that is an underwritten Public Offering, not to (i) offer, sell, contract to sell, pledge or otherwise dispose of (including sales pursuant to Rule 144), directly or indirectly, any equity securities of the Company (including equity securities of the Company that may be deemed to be beneficially owned by such Holder in accordance with the rules and regulations of the SEC) (collectively, "Securities"), or any securities, options or rights convertible into or exchangeable or exercisable for Securities (collectively, "Other Securities"), (ii) enter into a transaction which would have the same effect as described in clause (i) above, (iii) enter into any swap, hedge or other arrangement that transfers, in whole or in part, any of the economic consequences or ownership of any Securities or Other Securities, whether such transaction is to be settled by delivery of such Securities or Other Securities, in cash or otherwise (each of (i), (ii) and (iii) above, a "Sale Transaction"), or (iv) publicly disclose the intention to enter into any Sale Transaction, commencing on the date on which the Company gives notice to the Holders that a preliminary prospectus has been circulated for such underwritten Public Offering or the "pricing" of such offering and continuing to the date that is (x) 180 days following the date of the final prospectus for such underwritten Public

Offering in the case of the initial Public Offering or (y) up to 90 days following the date of the final prospectus in the case of any other such underwritten Public Offering (each such period, or such shorter period as agreed to by the managing underwriters, a "Holdback Period" and such 180-day period, the "IPO Lock-up Period"), in each case with such modifications and exceptions applied to all Holders as may be approved by the Companyprovided, however, that holding custody of Securities under the standard terms of a prime brokerage account does not violate the restrictions of clause (i) above, and the foregoing restrictions shall not apply to (w) Securities acquired in the public market subsequent to the initial Public Offering, (x) distributions-in-kind to a Holder's direct or indirect partners or members, but only if such recipients agree to be bound by the restrictions herein, (y) transfers to Affiliates, but only if such Affiliates agree to be bound by the restrictions herein and (z) the extent otherwise set forth in the lock-up, holdback or similar agreements requested by the underwriter(s) managing agreements signed by each Holder in connection with any underwritten Public Offering. The Company may impose stop-transfer instructions with respect to any Securities or Other Securities subject to the agreed restrictions until the end of such Holdback Period.

(b) Company Holdback Agreement. The Company (i) will not file any registration statement for a Public Offering or cause any such registration statement to become effective, or effect any public sale or distribution of its Securities or Other Securities during any Holdback Period (other than as part of such underwritten Public Offering, or a registration on Form S-4 or Form S-8 or any successor or similar form which is (x) then in effect or (y) shall become effective upon the conversion, exchange or exercise of any then outstanding Other Securities) and (ii) will cause each holder of Securities and Other Securities (including each of its directors and executive officers) to agree not to effect any Sale Transaction during any applicable Holdback Period, except as part of such underwritten registration (if otherwise permitted), unless approved in writing by the Company and the underwriters managing the Public Offering and to enter into any lock-up, holdback or similar agreements requested by the underwriter(s) managing such offering, in each case with such modifications and exceptions as may be approved by the Company.

Section 4 Registration Procedures.

(a) Company Obligations. Whenever the Holders have requested that any Registrable Securities be registered pursuant to this Agreement or have initiated a Shelf Offering, the Company will use its best efforts to effect the registration and the sale of such Registrable Securities in accordance with the intended method of disposition thereof, and pursuant thereto the Company will as expeditiously as possible:

(i) prepare and file with (or submit confidentially to) the SEC a registration statement, and all amendments and supplements thereto and related prospectuses, with respect to such Registrable Securities and use its best efforts to cause such registration statement to become effective as soon as possible, all in accordance with the Securities Act and all applicable rules and regulations promulgated thereunder;

(ii) use its best efforts to (A) prevent the issuance by the SEC of any stop order suspending the effectiveness of any registration statement, (B) notify each Holder of (x) the issuance by the SEC of any stop order suspending the effectiveness of any registration statement or the initiation of any proceedings for that purpose, (y) the receipt by the Company or its counsel of any notification with respect to the suspension of the qualification of the Registrable Securities for sale in any jurisdiction or the initiation or threatening of any proceeding for such purpose, and (z) the effectiveness of each registration statement filed hereunder, and (C) obtain the withdrawal of any SEC stop order suspending the effectiveness of any registration statement or the initiation of any proceedings for that purpose at the earliest possible time;

(iii) prepare and file with the SEC such amendments and supplements to such registration statement and the prospectus used in connection therewith as may be necessary to keep such registration statement effective for a period ending when all of the securities covered by such registration statement have been disposed of in accordance with the intended methods of distribution by the sellers thereof set forth in such registration statement (but not in any event before the expiration of any longer period required under the Securities Act or, if such registration statement relates to an underwritten Public Offering, such longer period as in the opinion of counsel for the underwriters a prospectus is required by law to be delivered in connection with sale of Registrable Securities by an underwriter or dealer) and comply with the provisions of the Securities Act with respect to the disposition of all securities covered by such registration statement during such period in accordance with the intended methods of disposition by the sellers thereof set forth in such registration statement;

(iv) furnish, without charge, to each seller of Registrable Securities thereunder and each underwriter, if any, such number of copies of such registration statement, each amendment and supplement thereto, the prospectus included in such registration statement (including each preliminary prospectus) (in each case including all exhibits and documents incorporated by reference therein), each amendment and supplement thereto, each Free Writing Prospectus and such other documents as such seller or underwriter, if any, may reasonably request in order to facilitate the disposition of the Registrable Securities owned by such seller (the Company hereby consenting to the use in accordance with all applicable laws of each such registration statement, each such amendment and supplement thereto, and each such prospectus (or preliminary prospectus or supplement thereto) or Free Writing Prospectus by each such seller of Registrable Securities and the underwriters, if any, in connection with the offering and sale of the Registrable Securities covered by such registration statement or prospectus);

(v) use its best efforts to register or qualify such Registrable Securities under such other securities or blue sky laws of such jurisdictions as any seller reasonably requests and do any and all other acts and things which may be reasonably necessary or advisable to enable such seller to consummate the disposition in such jurisdictions of the Registrable Securities owned by such seller (provided that the Company will not be required to (A) qualify generally to do business in any jurisdiction where it would not otherwise be required to qualify but for this subparagraph or (B) consent to general service of process in any such jurisdiction or (C) subject itself to taxation in any such jurisdiction);

(vi) notify in writing each seller of such Registrable Securities (A) promptly after it receives notice thereof, of the date and time when such registration statement and each post-effective amendment thereto has become effective or a prospectus or supplement to any prospectus relating to a registration statement has been filed and when any registration or

qualification has become effective under a state securities or blue sky law or any exemption thereunder has been obtained, (B) promptly after receipt thereof, of any request by the SEC for the amendment or supplementing of such registration statement or prospectus or for additional information, and (C) at any time when a prospectus relating thereto is required to be delivered under the Securities Act, of the happening of any event or of any information or circumstances as a result of which the prospectus included in such registration statement contains an untrue statement of a material fact or omits any fact necessary to make the statements therein not misleading, and, subject to Section 1(f), if required by applicable law, the Company will use its best efforts to promptly prepare and file a supplement or amendment to such prospectus so that, as thereafter delivered to the purchasers of such Registrable Securities, such prospectus will not contain an untrue statement of a material fact or omit to state any fact necessary to make the statements therein not misleading and (D) if at any time the representations and warranties of the Company in any underwriting agreement, securities sale agreement, or other similar agreement, relating to the offering shall cease to be true and correct;

(vii) (A) cause all such Registrable Securities to be listed on each securities exchange on which similar securities issued by the Company are then listed and, if not so listed, to be listed on a securities exchange and, without limiting the generality of the foregoing, to arrange for at least two market markers to register as such with respect to such Registrable Securities with FINRA, and (B) comply (and continue to comply) with the requirements of any self-regulatory organization applicable to the Company, including without limitation all corporate governance requirements;

(viii) provide a transfer agent and registrar for all such Registrable Securities not later than the effective date of such registration statement;

(ix) enter into and perform such customary agreements (including, as applicable, underwriting agreements in customary form) and take all such other actions as the underwriters, if any, reasonably request in order to expedite or facilitate the disposition of such Registrable Securities (including, without limitation, making available the executive officers of the Company and participating in "road shows," investor presentations, marketing events and other selling efforts and effecting a stock or unit split or combination, recapitalization or reorganization);

(x) obtain for each selling Holder and any underwriter:

(A) an opinion of counsel for the Company, covering the matters customarily covered in opinions requested in underwritten offerings and such other matters as may be reasonably requested by such selling Holder and/or underwriters, and

(B) a "comfort" letter (or, in the case of any such Person which does not satisfy the conditions for receipt of a "comfort" letter specified in AU Section 634 of the AICPA Professional Standards, an "agreed upon procedures" letter) signed by the independent registered public accountants who have certified the Company's financial statements included in such registration statement (and, if necessary, any other independent registered public accountant of any Subsidiary of the Company or any business acquired by the Company from which financial statements and financial data are, or are required to be, included in the registration statement);

(xi) make available for inspection by any seller of Registrable Securities, any underwriter participating in any disposition or sale pursuant to such registration statement and any attorney, accountant or other agent retained by any such seller or underwriter, all financial and other records, pertinent corporate and business documents and properties of the Company, as will be necessary to enable them to exercise their due diligence responsibility, and cause the Company's officers, directors, employees, agents, representatives and independent accountants to supply all information reasonably requested by any such seller, underwriter, attorney, accountant or agent in connection with such registration statement and the disposition of such Registrable Securities pursuant thereto;

(xii) take all actions to ensure that any Free-Writing Prospectus utilized in connection with any Demand Registration or Piggyback Registration or Shelf Offering hereunder complies in all material respects with the Securities Act, is filed in accordance with the Securities Act to the extent required thereby, is retained in accordance with the Securities Act to the extent required thereby and, when taken together with the related prospectus, prospectus supplement and related documents, will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading;

(xiii) otherwise use its best efforts to comply with all applicable rules and regulations of the SEC, and make available to its security holders, as soon as reasonably practicable, an earnings statement covering the period of at least twelve (12) months beginning with the first day of the Company's first full calendar quarter after the effective date of the registration statement, which earnings statement will satisfy the provisions of Section 11(a) of the Securities Act and Rule 158 thereunder;

(xiv) permit any Holder which, in its sole and exclusive judgment, might be deemed to be an underwriter or a controlling person of the Company, to participate in the preparation of such registration or comparable statement and to allow such Holder to provide language for insertion therein, in form and substance satisfactory to the Company, which in the reasonable judgment of such Holder and its counsel should be included;

(xv) use its best efforts to (A) make Short-Form Registration available for the sale of Registrable Securities and (B) prevent the issuance of any stop order suspending the effectiveness of a registration statement, or the issuance of any order suspending or preventing the use of any related prospectus or suspending the qualification of any Common Equity included in such registration statement for sale in any jurisdiction use, and in the event any such order is issued, best efforts to obtain promptly the withdrawal of such order;

(xvi) use its best efforts tocause such Registrable Securities covered by such registration statement to be registered with or approved by such other governmental agencies or authorities as may be necessary to enable the sellers thereof to consummate the disposition of such Registrable Securities;

(xvii) cooperate with the Holders covered by the registration statement and the managing underwriter or agent, if any, to facilitate the timely preparation and delivery of certificates (not bearing any restrictive legends) representing securities to be sold under the registration statement, or the removal of any restrictive legends associated with any account at which such securities are held, and enable such securities to be in such denominations and registered in such names as the managing underwriter, or agent, if any, or such Holders may request;

(xviii) have appropriate officers of the Company prepare and make presentations at any "road shows" and before analysts and rating agencies, as the case may be, take other actions to obtain ratings for any Registrable Securities (if they are eligible to be rated) and otherwise use its best efforts to cooperate as reasonably requested by the selling Holders and the underwriters in the offering, marketing or selling of the Registrable Securities;

(xix) have appropriate officers of the Company, and cause representatives of the Company's independent registered public accountants, to participate in any due diligence discussions reasonably requested by any selling Holder or any underwriter;

(xx) if requested by any underwriter, agree, and cause the Company and any directors or officers of the Company to agree, to be bound by customary "lock-up" agreements restricting the ability to dispose of Company securities and file or cause the filing of any registration statement under the Securities Act;

(xxi) if requested by any managing underwriter, include in any prospectus or prospectus supplement updated financial or business information for the Company's most recent period or current quarterly period (including estimated results or ranges of results) if required for purposes of marketing the offering in the view of the managing underwriter;

(xxii) cooperate and assist in any filings required to be made with the FINRA and in the performance of any due diligence investigation by any underwriter that is required to be undertaken in accordance with the rules and regulations of FINRA;

(xxiii) otherwise use best efforts to cooperate as reasonably requested by the selling Holders and the underwriters in the offering, marketing or selling of the Registrable Securities;

(xxiv) otherwise use best efforts to comply with all applicable rules and regulations of the SEC and all reporting requirements under the rules and regulations of the Exchange Act;

(xxv) cause any officer of the Company to participate fully in the sale process in a manner customary for persons in like positions and consistent with his or her other duties with the Company, including the preparation of the registration statement and the preparation and presentation of any road shows and other investor meetings;

(xxvi) take no direct or indirect action prohibited by Regulation M under the Exchange Act; provided, however, that to the extent that any prohibition is applicable to the Company, the Company will take such action as is necessary to make any such prohibition inapplicable;

(xxvii) cooperate with each Holder covered by the registration statement and each underwriter or agent participating in the disposition of such Registrable Securities and their respective counsel in connection with the preparation and filing of applications, notices, registrations and responses to requests for additional information with FINRA, the New York Stock Exchange, Nasdaq or any other national securities exchange on which the shares of Common Equity are or are to be listed, and (B) to the extent required by the rules and regulations of FINRA, retain a Qualified Independent Underwriter acceptable to the managing underwriter;

(xxviii) in the case of any underwritten offering, use its best efforts to obtain, and deliver to the underwriter(s), in the manner and to the extent provided for in the applicable underwriting agreement, one or more cold comfort letters from the Company's independent public accountants in customary form and covering such matters of the type customarily covered by cold comfort letters;

(xxix) use its best efforts to provide (A) a legal opinion of the Company's outside counsel, dated the effective date of such registration statement addressed to the Company, (B) on the date that such Registrable Securities are delivered to the underwriters for sale in connection with a Demand Registration or Shelf Offering, if such securities are being sold through underwriters, or, if such securities are not being sold through underwriters, on the closing date of the applicable sale, (1) one or more legal opinions of the Company's outside counsel, dated such date, in form and substance as customarily given to underwriters in an underwritten public offering or, in the case of a non-underwritten offering, to the broker, placement agent or other agent of the Holders assisting in the sale of the Registrable Securities and (2) one or more "negative assurances letters" of the Company's outside counsel, dated such date, in form and substance as is customarily given to underwriters in an underwritten public offering or, in the case of a non-underwritten offering, to the broker, placement agent or other agent of the Holders assisting in the sale of the Registrable Securities, in each case, addressed to the underwriters, if any, or, if requested, in the case of a non-underwritten offering, to the broker, placement agent or other agent of the Holders assisting in the sale of the Registrable Securities and (3) customary certificates executed by authorized officers of the Company as may be requested by any Holder or any underwriter of such Registrable Securities;

(xxx) if the Company files an Automatic Shelf Registration Statement covering any Registrable Securities, use its best efforts to remain a WKSI (and not become an ineligible issuer (as defined in Rule 405 under the Securities Act)) during the period during which such Automatic Shelf Registration Statement is required to remain effective;

(xxxi) if the Company does not pay the filing fee covering the Registrable Securities at the time an Automatic Shelf Registration Statement is filed, pay such fee at such time or times as the Registrable Securities are to be sold;

(xxxii) if the Automatic Shelf Registration Statement has been outstanding for at least three (3) years, at the end of the third year, refile a new Automatic Shelf Registration Statement covering the Registrable Securities, and, if at any time when the Company is required to re-evaluate its WKSI status the Company determines that it is not a WKSI, use its best efforts to refile the Shelf Registration Statement on Form S-3 and, if such form is not available, Form S-1 and keep such registration statement effective during the period during which such registration statement is required to be kept effective;

(xxxiii) use best efforts to take any action requested by the selling Holders, including any action described in clauses (i) through (xxxii) above, to prepare for and facilitate any "over-night deal" or other proposed sale of Registrable Securities over a limited timeframe.

(b) Officer Obligations. Each Holder that is an officer of the Company agrees that if and for so long as he or she is employed by the Company or any Subsidiary thereof, he or she will participate fully in the sale process in a manner customary for persons in like positions and consistent with his or her other duties with the Company, including the preparation of the registration statement and the preparation and presentation of any road shows.

(c) Automatic Shelf Registration Statements. If the Company files any Automatic Shelf Registration Statement for the benefit of the holders of any of its securities other than the Holders, and the Principal Investors do not request that their Registrable Securities be included in such Shelf Registration Statement, the Company agrees that, at the request of the Principal Investors, it will include in such Automatic Shelf Registration Statement such disclosures as may be required by Rule 430B in order to ensure that the Principal Investors may be added to such Shelf Registration Statement at a later time through the filing of a prospectus supplement rather than a post-effective amendment. If the Company has filed any Automatic Shelf Registration Statement for the benefit of the holders of any of its securities other than the Holders, the Company shall, at the request of the Principal Investors, file any post-effective amendments necessary to include therein all disclosure and language necessary to ensure that the holders of Registrable Securities may be added to such Shelf Registration Statement.

(d) Additional Information. The Company may require each seller of Registrable Securities as to which any registration is being effected to furnish the Company such information regarding such seller and the distribution of such securities as the Company may from time to time reasonably request in writing, as a condition to such seller's participation in such registration.

(e) In-Kind Distributions. If any Holder seeks to effectuate an in-kind distribution of all or part of its Common Equity to its direct or indirect equityholders, the Company will, subject to applicable lock-up, holdback or similar agreements pursuant to Section 3(a), reasonably cooperate with and assist such Holder, such equityholders and the Company's transfer agent to facilitate such in-kind distribution in the manner reasonably requested by such Holder (including the delivery of instruction letters by the Company or its counsel to the Company's transfer agent and the delivery of Common Equity without restrictive legends, to the extent no longer applicable).

(f) Suspended Distributions. Each Person participating in a registration hereunder agrees that, upon receipt of any notice from the Company of the happening of any event of the kind described in Section 4(a)(vi), such Person will immediately discontinue the disposition of its Registrable Securities pursuant to the registration statement until such Person's receipt of the copies of a supplemented or amended prospectus as contemplated by Section 4(a)(vi), subject to the Company's compliance with its obligations under Section 4(a)(vi).

Section 5 Registration Expenses.

Except as expressly provided herein, all out-of-pocket expenses incurred by the Company in connection with the performance of or compliance with this Agreement and/or in connection with any Demand Registration, Piggyback Registration or Shelf Offering, whether or not the same shall become effective, shall be paid by the Company, including, without limitation: (i) all registration and filing fees, and any other fees and expenses associated with filings required to be made with the SEC or FINRA, (ii) all fees and expenses in connection with compliance with any securities or "blue sky" laws, (iii) all printing, duplicating, word processing, messenger, telephone, facsimile and delivery expenses (including expenses of printing certificates for the Registrable Securities in a form eligible for deposit with The Depository Trust Company or other depositary and of printing prospectuses and Company Free Writing Prospectuses), (iv) all fees and disbursements of counsel for the Company and of all independent certified public accountants of the Company (including the expenses of any special audit and cold comfort letters required by or incident to such performance), (v) Securities Act liability insurance or similar insurance if the Company so desires or the underwriters so require in accordance with then-customary underwriting practice, (vi) all fees and expenses incurred in connection with the listing of the Registrable Securities on any securities exchange on which similar securities of the Company are then listed (or on which exchange the Registrable Securities are proposed to be listed in the case of the initial Public Offering), (vii) all applicable rating agency fees with respect to the Registrable Securities, (viii) all fees and disbursements of legal counsel for the Company, (ix) any fees and disbursements of underwriters customarily paid by issuers or sellers of securities, (x) all fees and expenses of any special experts or other Persons retained by the Company in connection with any Registration (xi) all of the Company's internal expenses (including all salaries and expenses of its officers and employees performing legal or accounting duties) and (xii) all expenses related to the "road-show" for any underwritten offering, including all travel, meals and lodging. All such expenses are referred to herein as "Registration Expenses." The Company shall not be required to pay, and each Person that sells securities pursuant to a Demand Registration, Shelf Offering or Piggyback Registration hereunder will bear and pay, all underwriting discounts and commissions applicable to the Registrable Securities sold for such Person's account and all transfer taxes (if any) attributable to the sale of such Person's Registrable Securities.

Section 6 Indemnification and Contribution.

(a) By the Company. The Company will indemnify and hold harmless, to the fullest extent permitted by law and without limitation as to time, each Holder, such Holder's officers, directors employees, agents, fiduciaries, stockholders, managers, partners, members, affiliates, direct and indirect equityholders, consultants and representatives, and any successors and assigns thereof, and each Person who controls such holder (within the meaning of the Securities Act) (the "Indemnified Parties") against all losses, claims, actions, damages, liabilities and expenses (including with respect to actions or proceedings, whether commenced or threatened, and including reasonable attorney fees and expenses) (collectively, "Losses") caused by, resulting from, arising out of, based upon or related to any of the following (each, a "Violation") by the

Company: (i) any untrue or alleged untrue statement of material fact contained in (A) any registration statement, prospectus, preliminary prospectus or Free-Writing Prospectus, or any amendment thereof or supplement thereto or (B) any application or other document or communication (in this Section 6, collectively called an "application") executed by or on behalf of the Company or based upon written information furnished by or on behalf of the Company filed in any jurisdiction in order to qualify any securities covered by such registration under the "blue sky" or securities laws thereof, (ii) any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein not misleading or (iii) any violation or alleged violation by the Company of the Securities Act or any other similar federal or state securities laws or any rule or regulation promulgated thereunder applicable to the Company and relating to action or inaction required of the Company in connection with any such registration, qualification or compliance. In addition, the Company will reimburse such Indemnified Party for any legal or any other expenses reasonably incurred by them in connection with investigating or defending any such Losses. Notwithstanding the foregoing, the Company will not be liable in any such case to the extent that any such Losses result from, arise out of, are based upon, or relate to an untrue statement, or omission, made in such registration statement, any such prospectus, preliminary prospectus or Free-Writing Prospectus or any amendment or supplement thereto, or in any application, in reliance upon, and in conformity with, written information prepared and furnished in writing to the Company by such Indemnified Party expressly for use therein or by such Indemnified Party's failure to deliver a copy of the registration statement or prospectus or any amendments or supplements thereto after the Company has furnished such Indemnified Party with a sufficient number of copies of the same. In connection with an underwritten offering, the Company will indemnify such underwriters, their officers and directors, and each Person who controls such underwriters (within the meaning of the Securities Act) to the same extent as provided above with respect to the indemnification of the Indemnified Parties or as otherwise agreed to in the underwriting agreement executed in connection with such underwritten offering. Such indemnity and reimbursement of expenses shall remain in full force and effect regardless of any investigation made by or on behalf of such Indemnified Party and shall survive the transfer of such securities by such seller.

(b) By Holders. In connection with any registration statement in which a Holder is participating, each such Holder will furnish to the Company in writing such information and affidavits as the Company reasonably requests for use in connection with any such registration statement or prospectus and, to the extent permitted by law, will indemnify the Company, its officers, directors, employees, agents and representatives, and each Person who controls the Company (within the meaning of the Securities Act) against any Losses resulting from (as determined by a final and appealable judgment, order or decree of a court of competent jurisdiction) any untrue statement of material fact contained in the registration statement, prospectus or preliminary prospectus or any amendment thereof or supplement thereto or any omission of a material fact required to be stated therein or necessary to make the statements therein not misleading, but only to the extent that such untrue statement or omission is contained in any information or affidavit so furnished in writing by such Holder expressly for use therein; provided that the obligation to indemnify will be individual, not joint and several, for each Holder and will be limited to the net amount of proceeds received by such Holder from the sale of Registrable Securities pursuant to such registration statement.

(c) Claim Procedure. Any Person entitled to indemnification hereunder will (i) give prompt written notice to the indemnifying party of any claim with respect to which it seeks indemnification (provided that the failure to give prompt notice will impair any Person's right to indemnification hereunder only to the extent such failure has prejudiced the indemnifying party) and (ii) unless in such indemnified party's reasonable judgment a conflict of interest between such indemnified and indemnifying parties may exist with respect to such claim, permit such indemnifying party to assume the defense of such claim with counsel reasonably satisfactory to the indemnified party. If such defense is assumed, the indemnifying party will not be subject to any liability for any settlement made by the indemnified party without its consent (but such consent will not be unreasonably withheld, conditioned or delayed). An indemnifying party who is not entitled to, or elects not to, assume the defense of a claim will not be obligated to pay the fees and expenses of more than one counsel for all parties indemnified by such indemnifying party with respect to such claim, unless in the reasonable judgment of any indemnified party a conflict of interest may exist between such indemnified party and any other of such indemnified parties with respect to such claim. In such instance, the conflicted indemnified parties will have a right to retain one separate counsel, chosen by the majority of the conflicted indemnified parties involved in the indemnification, at the expense of the indemnifying party.

(d) Contribution. If the indemnification provided for in this Section 6 is held by a court of competent jurisdiction to be unavailable to, or is insufficient to hold harmless, an indemnified party or is otherwise unenforceable with respect to any Loss referred to herein, then such indemnifying party will contribute to the amounts paid or payable by such indemnified party as a result of such Loss, (i) in such proportion as is appropriate to reflect the relative fault of the indemnifying party on the one hand and of the indemnified party on the other hand in connection with the statements or omissions which resulted in such Loss as well as any other relevant equitable considerations or (ii) if the allocation provided by clause (i) of this Section 6(d) is not permitted by applicable law, then in such proportion as is appropriate to reflect not only such relative fault but also the relative benefit of the Company on the one hand and of the sellers of Registrable Securities and any other sellers participating in the registration statement on the other in connection with the statement or omissions which resulted in such Losses, as well as any other relevant equitable considerations; provided that the maximum amount of liability in respect of such contribution will be limited, in the case of each seller of Registrable Securities, to an amount equal to the net proceeds actually received by such seller from the sale of Registrable Securities effected pursuant to such registration. The relative fault of the indemnifying party and of the indemnified party will be determined by reference to, among other things, whether the untrue (or, as applicable alleged) untrue statement of a material fact or the omission to state a material fact relates to information supplied by the indemnifying party or by the indemnified party and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The parties hereto agree that it would not be just or equitable if the contribution pursuant to this Section 6(d) were to be determined by pro rata allocation or by any other method of allocation that does not take into account such equitable considerations. The amount paid or payable by an indemnified party as a result of the Losses referred to herein will be deemed to include any legal or other expenses reasonably incurred by such indemnified party in connection with investigating or defending against any action or claim which is the subject hereof. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) will be entitled to contribution from any Person who is not guilty of such fraudulent misrepresentation.

(e) Release. No indemnifying party will, except with the consent of the indemnified party, consent to the entry of any judgment or enter into any settlement that does not include as an unconditional term thereof giving by the claimant or plaintiff to such indemnified party of a release from all liability in respect to such claim or litigation.

(f) Non-exclusive Remedy; Survival. The indemnification and contribution provided for under this Agreement will be in addition to any other rights to indemnification or contribution that any indemnified party may have pursuant to law or contract (and the Company and its Subsidiaries shall be considered the indemnitors of first resort in all such circumstances to which this Section 6 applies) and will remain in full force and effect regardless of any investigation made by or on behalf of the indemnified party or any officer, director or controlling Person of such indemnified party and will survive the transfer of Registrable Securities and the termination or expiration of this Agreement.

Section 7 Cooperation with Underwritten Offerings. No Person may participate in any underwritten registration hereunder unless such Person (i) agrees to sell such Person's securities on the basis provided in any underwriting arrangements approved by the Person or Persons entitled hereunder to approve such arrangements (including, without limitation, pursuant to the terms of any over-allotment or "green shoe" option requested by the underwriters; provided that no Holder will be required to sell more than the number of Registrable Securities such Holder has requested to include in such registration) and (ii) completes, executes and delivers all questionnaires, powers of attorney, stock powers, custody agreements, indemnities, underwriting agreements and other documents and agreements required under the terms of such underwriting arrangements or as may be reasonably requested by the Company and the lead managing underwriter(s). To the extent that any such agreement is entered into pursuant to, and consistent with, Section 3, Section 4 and/or this Section 7, the respective rights and obligations created under such agreement will supersede the respective rights and obligations of the Holders, the Company and the underwriters created thereby with respect to such registration.

Section 8 Subsidiary Public Offering. If, after an initial Public Offering of the common equity securities of one of its Subsidiaries, the Company distributes securities of such Subsidiary to its equityholders, then the rights and obligations of the Company pursuant to this Agreement will apply, *mutatis mutandis*, to such Subsidiary, and the Company will cause such Subsidiary to comply with such Subsidiary's obligations under this Agreement as if it were the Company hereunder.

Section 9 Rules 144 and 144A and Regulation S. The Company covenants that it will file the reports required to be filed by it under the Securities Act and the Exchange Act and the rules and regulations adopted by the SEC thereunder (or, if the Company is not required to file such reports, it will, upon the reasonable request of the Principal Investors, make publicly available such necessary information for so long as necessary to permit sales pursuant to Rule 144, Rule 144A or Regulation S under the Securities Act, as such rules may be amended from time to time), and it will take such further action as the Principal Investors may reasonably request, all to the extent required from time to time to enable the Principal Investors to sell Registrable Securities without registration under the Securities Act within the limitation of the exemptions provided by (i) Rule 144, Rule 144A or Regulation S under the Securities Act, as such rules may be amended from time to time, or (ii) any similar rule or regulation hereafter adopted by the SEC. Upon the reasonable request of any Holder, the Company will deliver to such Holder a written statement as to whether it has complied with such requirements and, if not, the specifics thereof.

Section 10 Additional Stockholder Lock-up Agreement.

(a) Additional Stockholder Lock-up Agreement.

(i) During the period (the "Additional Lock-up Period") beginning on the date of expiration of the IPO Lock-up Period to and including September 30, 2027 (the "Additional Lock-up Termination Date"), no DC Investor or BM Investor shall transfer any interest in DC Investor Lock-up Equity or BM Investor Lock-up Equity, as applicable, except (1) transfers to Permitted Transferees who execute a joinder to this Agreement as a DC Investor or BM Investor, as applicable, and agree to be bound by this restriction, (2) transfers of DC Investor Lock-up Equity to a party other than its Permitted Transferee not to exceed $30 million in value in the aggregate, taking into account all such transfers of DC Investor Lock-up Equity during the Additional Lock-Up Period, (3) transfers of BM Investor Lock-up Equity to a party other than its Permitted Transferee not to exceed $30 million in value in the aggregate, taking into account all such transfers of BM Investor Lock-up Equity during the Additional Lock-Up Period, (4) transfers pursuant to Section 10(a)(iii) or Section 10(a)(iv) below or (5) to any transfer in response to a request from a DC Investor or BM Investor to alleviate hardship faced by such DC Investor or BM Investor so long as such transfer is approved by the Board.

(ii) If a DC Investor or BM Investor is a trust or estate planning vehicle or entity of which a beneficiary, or a member of the Family Group of a beneficiary, is an employee, officer, director, other service provider or consultant of the Company or its Subsidiaries (such trust, the "Trust," and such employee, officer, director, other service provider or consultant, the "Service Provider"), then any provision of this Agreement or any other agreements relating to the DC Investor Lock-up Equity or BM Investor Lock-up Equity held by the Trust that refers to such DC Investor or BM Investor's employment or engagement by the Company or its Subsidiaries shall, as it relates to the Trust, be deemed to be a reference to the Service Provider's employment or engagement by the Company or its Subsidiaries, and the Trust shall be bound by and subject to any terms, conditions or restrictions under such agreements by and to which the Service Provider would be bound and subject if the DC Investor Lock-up Equity or BM Investor Lock-up Equity held by the Trust were held by the Service Provider instead of the Trust.

(iii) Notwithstanding the foregoing, at any time the Abrams Investor Sale Percentage exceeds 50% and prior to the Additional Lock-up Termination Date, a DC Investor or BM Investor may transfer Common Equity in accordance with Section 1 or 2 only at such time as an Abrams Investor is also selling Common Equity in an underwritten offering and then only up to a number of shares of Common Equity (a "Transferable Amount") equal to the product of (x) the aggregate number of shares of DC Investor Lock-up Equity or BM Investor Lock-up Equity held by the DC Investor or BM Investor, as applicable, immediately prior to such underwritten offering, multiplied by (y) a fraction, the numerator of which is the aggregate number of Abrams Investor Registrable Securities immediately following the closing of the initial Public Offering that are being sold in such underwritten offering and the denominator of which is the total number of Abrams Investor Registrable Securities immediately following the closing of the initial Public Offering, provided, that any portion of the Transferable Amount that such DC Investor or BM Investor chooses not to sell in such underwritten offering will automatically cease to be DC Investor Lock-up Equity or BM Investor Lock-up Equity, as applicable ("Released Shares");

(iv) Further, in the event that an Abrams Investor sells Abrams Investor Registrable Securities, other than in an underwritten offering or to a Permitted Transferee, at any time the Abrams Investor Sale Percentage exceeds 50% and prior to the Additional Lock-up Termination Date, such Abrams Investor will notify the Company, within the earlier of (A) the date such sale is required to be reported in a filing under the Exchange Act and (B) 30 days, of the number of Abrams Investor Registrable Securities sold (the "Abrams Investor Sale Notice"), and the Company will, within two Business Days after receiving such notice, send a notice to each DC Investor and BM Investor in writing, setting forth the number of shares of Common Equity which have become Released Shares (determined by the product of (x) the aggregate number of shares of DC Investor Lock-up Equity or BM Investor Lock-up Equity, as applicable, as of the date of the Abrams Investor Sale Notice, multiplied by (y) a fraction, the numerator of which is the aggregate number of Abrams Investor Registrable Securities immediately following the closing of the initial Public Offering that are reported in the Abrams Investor Sale Notice and the denominator of which is the total number of Abrams Investor Registrable Securities immediately following the closing of the initial Public Offering).

(b) Effect on Registration Rights. The provisions of this Section 10 shall govern and control any allocations or rights to registrations of the DC Investor Lock-up Equity and BM Investor Lock-up Equity, including, but not limited to, pursuant to Sections 1(a), 1(b), 1(d)(i), 1(d)(ii), 1(e), 2(a), 2(b) and 2(c) above.

Section 11 Trading Windows. The Company shall (i) use its reasonable best efforts to notify the Principal Investors of each "closing" and "opening" date under the trading windows established by the Company's insider trading policy, in each case, at least two Business Days prior to each such date and (ii), at the request of the Principal Investors, confirm to the Principal Investors whether a trading window is open at such time.

Section 12 Joinder; Additional Parties; Transfer of Registrable Securities.

(a) Joinder. With the consent of a Majority in Interest of the Principal Investors, the Company may from time to time permit any Person who acquires Common Equity (or rights to acquire Common Equity) to become a party to this Agreement and to be entitled to and be bound by all of the rights and obligations as a Holder by obtaining an executed joinder to this Agreement from such Person in the form of Exhibit B attached hereto (a "Joinder"). Upon the execution and delivery of a Joinder by such Person, the Common Equity held by such Person shall become the category of Registrable Securities (i.e., Abrams Investor Registrable Securities, BXCI Investor Registrable Securities, GPV Investor Registrable Securities, DC Investor Registrable Securities, BM Investor Registrable Securities or Other Investor Registrable Securities), and such Person shall be deemed the category of Holder (i.e., Abrams Investor, BXCI Investor, GPV Investor, DC Investor, BM Investor or Other Investor), in each case as approved in advance by the Holders in such category and as set forth on the signature page to such Joinder.

(b) Legend. Each certificate (if any) evidencing any Registrable Securities and each certificate issued in exchange for or upon the transfer of any Registrable Securities (unless such Registrable Securities would no longer be Registrable Securities after such transfer) will be stamped or otherwise imprinted with a legend in substantially the following form:

"THE SECURITIES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO RESTRICTIONS ON TRANSFER AND OTHER PROVISIONS SET FORTH IN A REGISTRATION RIGHTS AGREEMENT DATED AS OF _____, 2024 AMONG THE ISSUER OF SUCH SECURITIES (THE "COMPANY") AND CERTAIN OF THE COMPANY'S EQUITYHOLDERS, AS AMENDED. A COPY OF SUCH AGREEMENT WILL BE FURNISHED WITHOUT CHARGE BY THE COMPANY TO THE HOLDER HEREOF UPON WRITTEN REQUEST."

The Company will imprint such legend on certificates evidencing Registrable Securities outstanding prior to the date hereof. The legend set forth above will be removed from the certificates evidencing any securities that have ceased to be Registrable Securities.

Section 13 General Provisions.

(a) Amendments and Waivers. Except as otherwise provided herein, the provisions of this Agreement may be amended, modified or waived only with the prior written consent of the Company and a Majority in Interest of the Principal Investors; provided that no such amendment, modification or waiver that would treat a specific Holder or group of Holders of Registrable Securities (i.e., Abrams Investor, BXCI Investor, GPV Investor, DC Investor, BM Investor or Other Investor) in a manner materially and adversely different than any other Holder or group of Holders will be effective against such Holder or group of Holders without the consent of the holders of a majority of the Registrable Securities that are held by the group of Holders that is materially and adversely affected thereby. The failure or delay of any Person to enforce any of the provisions of this Agreement will in no way be construed as a waiver of such provisions and will not affect the right of such Person thereafter to enforce each and every provision of this Agreement in accordance with its terms. A waiver or consent to or of any breach or default by any Person in the performance by that Person of his, her or its obligations under this Agreement will not be deemed to be a consent or waiver to or of any other breach or default in the performance by that Person of the same or any other obligations of that Person under this Agreement.

(b) Remedies. The parties to this Agreement will be entitled to enforce their rights under this Agreement specifically (without posting a bond or other security), to recover damages caused by reason of any breach of any provision of this Agreement and to exercise all other rights existing in their favor. The parties hereto agree and acknowledge that a breach of this Agreement would cause irreparable harm and money damages would not be an adequate remedy for any such breach and that, in addition to any other rights and remedies existing hereunder, any party will be entitled to specific performance and/or other injunctive relief from any court of law or equity of competent jurisdiction (without posting any bond or other security) in order to enforce or prevent violation of the provisions of this Agreement.

(c) Severability. Whenever possible, each provision of this Agreement will be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement is held to be prohibited, invalid, illegal or unenforceable in any respect and to any extent under any applicable law or regulation in any jurisdiction, (i) the application of that provision to other Person or circumstances shall not be affected thereby and that provision shall be enforced to the greatest extent permitted by law and (ii) such prohibition, invalidity, illegality or unenforceability will not affect the validity, legality or enforceability of any other provision of this Agreement in such jurisdiction or in any other jurisdiction, but this Agreement will be reformed, construed and enforced in such jurisdiction as if such prohibited, invalid, illegal or unenforceable provision had never been contained herein.

(d) Entire Agreement. Except as otherwise provided herein, this Agreement contains the complete agreement and understanding among the parties hereto with respect to the subject matter hereof and supersedes and preempts any prior understandings, agreements or representations by or among the parties hereto, written or oral, which may have related to the subject matter hereof in any way.

(e) Successors and Assigns. This Agreement and the rights, duties and obligations of the Company hereunder may not be assigned or delegated by the Company in whole or in part. This Agreement and the provisions hereof shall be binding upon and shall inure to the benefit of each of the parties and any Permitted Transferees who execute a Joinder to this Agreement, and upon becoming a successor or permitted assign, such Permitted Transferee shall be treated as a Holder and as Abrams Investor, BXCI Investor, GPV Investor, DC Investor, BM Investor or Other Investor, as applicable, hereunder. This Agreement shall not confer any rights or benefits on any persons that are not parties hereto, other than as expressly set forth in this Agreement, including this Section 13(e).

(f) Notices. Any notice, demand or other communication to be given under or by reason of the provisions of this Agreement will be in writing and will be deemed to have been given (i) when delivered personally to the recipient, (ii) when sent by electronic mail or facsimile if sent during normal business hours of the recipient; but if not, then on the next Business Day, (iii) one Business Day after it is sent to the recipient by reputable overnight courier service (charges prepaid) or (iv) three Business Days after it is mailed to the recipient by first class mail, return receipt requested. Such notices, demands and other communications will be sent to the Company at the address specified on the signature page hereto or any Joinder and to any holder, or at such address or to the attention of such other Person as the recipient party has specified by prior written notice to the sending party. Any party may change such party's address for receipt of notice by giving prior written notice of the change to the sending party as provided herein. The Company's address is:

Loar Holdings Inc.
20 New King Street
White Plains, New York 10604
Attn: Michael Manella, Vice President, General Counsel and Secretary
Email: [*]

With a copy to:

Benesch, Friedlander, Coplan & Aronoff LLP
1155 Avenue of the Americas, Floor 26
New York, New York 10036
Attn: Sean T. Peppard
Aslam A. Rawoof
Email: speppard@beneschlaw.com
arawoof@beneschlaw.com

or to such other address or to the attention of such other person as the recipient party has specified by prior written notice to the sending party.

(g) Business Days. If any time period for giving notice or taking action hereunder expires on a day that is not a Business Day, the time period will automatically be extended to the Business Day immediately following such Saturday, Sunday or legal holiday.

(h) Governing Law. The corporate law of the State of New York will govern all issues and questions concerning the relative rights of the Company and its equityholders. All other issues and questions concerning the construction, validity, interpretation and enforcement of this Agreement and the exhibits and schedules hereto will be governed by, and construed in accordance with, the laws of the State of New York, without giving effect to any choice of law or conflict of law rules or provisions (whether of the State of Delaware or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of New York.

(i) MUTUAL WAIVER OF JURY TRIAL. AS A SPECIFICALLY BARGAINED FOR INDUCEMENT FOR EACH OF THE PARTIES HERETO TO ENTER INTO THIS AGREEMENT (AFTER HAVING THE OPPORTUNITY TO CONSULT WITH COUNSEL), EACH PARTY HERETO EXPRESSLY WAIVES THE RIGHT TO TRIAL BY JURY IN ANY LAWSUIT OR PROCEEDING RELATING TO OR ARISING IN ANY WAY FROM THIS AGREEMENT OR THE MATTERS CONTEMPLATED HEREBY.

(j) CONSENT TO JURISDICTION AND SERVICE OF PROCESS. EACH OF THE PARTIES IRREVOCABLY SUBMITS TO THE NON-EXCLUSIVE JURISDICTION OF THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK, FOR THE PURPOSES OF ANY SUIT, ACTION OR OTHER PROCEEDING ARISING OUT OF THIS AGREEMENT, ANY RELATED AGREEMENT OR ANY TRANSACTION CONTEMPLATED HEREBY OR THEREBY. EACH OF THE PARTIES HERETO FURTHER AGREES THAT SERVICE OF ANY PROCESS, SUMMONS, NOTICE OR DOCUMENT BY U.S. REGISTERED MAIL TO SUCH PARTY'S RESPECTIVE ADDRESS SET FORTH ABOVE WILL BE EFFECTIVE SERVICE OF PROCESS FOR ANY ACTION, SUIT OR PROCEEDING WITH RESPECT TO ANY MATTERS TO WHICH IT HAS SUBMITTED TO JURISDICTION IN THIS PARAGRAPH. EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY OBJECTION TO THE LAYING OF VENUE OF ANY ACTION, SUIT OR PROCEEDING ARISING OUT OF THIS AGREEMENT, ANY RELATED DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY AND THEREBY IN THE UNITED STATES DISTRICT COURT FOR THE DISTRICT OF DELAWARE, AND HEREBY AND THEREBY FURTHER IRREVOCABLY AND UNCONDITIONALLY WAIVES AND AGREES NOT TO PLEAD OR CLAIM IN ANY SUCH COURT THAT ANY SUCH ACTION, SUIT OR PROCEEDING BROUGHT IN ANY SUCH COURT HAS BEEN BROUGHT IN AN INCONVENIENT FORUM.

(k) No Recourse. Notwithstanding anything to the contrary in this Agreement, the Company and each Holder agrees and acknowledges that no recourse under this Agreement or any documents or instruments delivered in connection with this Agreement, will be had against any current or future director, officer, employee, general or limited partner or member of any Holder or any Affiliate or assignee thereof, whether by the enforcement of any assessment or by any legal or equitable proceeding, or by virtue of any statute, regulation or other applicable law, it being expressly agreed and acknowledged that no personal liability whatsoever will attach to, be imposed on or otherwise be incurred by any current or future officer, agent or employee of any Holder or any current or future member of any Holder or any current or future director, officer, employee, partner or member of any Holder or of any Affiliate or assignee thereof, as such for any obligation of any Holder under this Agreement or any documents or instruments delivered in connection with this Agreement for any claim based on, in respect of or by reason of such obligations or their creation.

(l) Descriptive Headings; Interpretation. The descriptive headings of this Agreement are inserted for convenience only and do not constitute a part of this Agreement. The use of the word "including" in this Agreement will be by way of example rather than by limitation.

(m) No Strict Construction. The language used in this Agreement will be deemed to be the language chosen by the parties hereto to express their mutual intent, and no rule of strict construction will be applied against any party.

(n) Counterparts. This Agreement may be executed in multiple counterparts, any one of which need not contain the signature of more than one party, but all such counterparts taken together will constitute one and the same agreement.

(o) Electronic Delivery. This Agreement, the agreements referred to herein, and each other agreement or instrument entered into in connection herewith or therewith or contemplated hereby or thereby, and any amendments hereto or thereto, to the extent executed and delivered by means of a photographic, photostatic, facsimile or similar reproduction of such signed writing using a facsimile machine or electronic mail will be treated in all manner and respects as an original agreement or instrument and will be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person. At the request of any party hereto or to any such agreement or instrument, each other party hereto or thereto will re-execute original forms thereof and deliver them to all other parties. No party hereto or to any such agreement or instrument will raise the use of a facsimile machine or electronic mail to deliver a signature or the fact that any signature or agreement or instrument was transmitted or communicated through the use of a facsimile machine or electronic mail as a defense to the formation or enforceability of a contract and each such party forever waives any such defense.

(p) Further Assurances. In connection with this Agreement and the transactions contemplated hereby, each Holder agrees to execute and deliver any additional documents and instruments and perform any additional acts that may be necessary or appropriate to effectuate and perform the provisions of this Agreement and the transactions contemplated hereby.

(q) Dividends, Recapitalizations, Etc. If at any time or from time to time there is any change in the capital structure of the Company by way of a stock split, stock dividend, combination or reclassification, or through a merger, consolidation, reorganization or recapitalization, or by any other means, appropriate adjustment will be made in the provisions hereof so that the rights and privileges granted hereby will continue.

(r) No Third-Party Beneficiaries. No term or provision of this Agreement is intended to be, or shall be, for the benefit of any Person not a party hereto, and no such other Person shall have any right or cause of action hereunder, except as otherwise expressly provided herein.

* * * * *

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

LOAR HOLDINGS INC.

By: _____

Its: _____

[*Signature page to Registration Rights Agreement*]

ABRAMS INVESTORS:

By: _____
Its: _____

Address: _____
_____
_____

By: _____
Its: _____

Address: _____
_____
_____

[*Signature page to Registration Rights Agreement*]

BXCI INVESTORS:

By: _____
Its: _____

Address: _____
_____
_____

By: _____
Its: _____

Address: _____
_____
_____

[*Signature page to Registration Rights Agreement*]

GPV INVESTORS:

By: _____
Its: _____

Address: _____
_____
_____

By: _____
Its: _____

Address: _____
_____
_____

[*Signature page to Registration Rights Agreement*]

DC INVESTORS:

By: _____
Its: _____

Address: _____
_____
_____

By: _____
Its: _____

Address: _____
_____
_____

[*Signature page to Registration Rights Agreement*]

BM INVESTORS:

By: _____
Its: _____

Address: _____
_____
_____

By: _____
Its: _____

Address: _____
_____
_____

[*Signature page to Registration Rights Agreement*]

OTHER INVESTORS:

Name: Glenn D'Alessandro

Address:

20 New King Street

White Plains, New York 10604

Name: Michael Manella

Address:

20 New King Street

White Plains, New York 10604

[*Signature page to Registration Rights Agreement*]

EXHIBIT A

DEFINITIONS

"Abrams Investors" means each of the investors listed on the signature pages hereto under the caption "Abrams Investors" and any of their Permitted Transferees who sign a joinder to this Agreement as an "Abrams Investor"; provided that any decision to be made under this Agreement by the Abrams Investors shall be made by the holders of a majority of all Abrams Investor Registrable Securities.

"Abrams Investor Registrable Securities" means, irrespective of which Person actually holds such securities, (i) any Common Equity held (directly or indirectly) by any Abrams Investor and (ii) any equity securities of the Company or any Subsidiary issued or issuable with respect to the securities referred to in clause (i) above by way of dividend, distribution, split or combination of securities, or any recapitalization, merger, consolidation or other reorganization.

"Abrams Investor Sale Notice" has the meaning set forth in Section 10(a)(iv).

"Abrams Investor Sale Percentage" means (x) the aggregate number of Abrams Investor Registrable Securities that have been sold in Abrams Investor Sales during the Additional Lock-up Period and that are planned to be sold in an Abrams Investor Sale as set forth in an Abrams Investor Sale Notice as a percentage of (y) the total number of Abrams Investor Registrable Securities immediately following the closing of the initial Public Offering.

"Additional Lock-up Period" has the meaning set forth in Section 10(a)(i).

"Additional Lock-up Termination Date" has the meaning set forth in Section 10(a)(i).

"Affiliate" of any Person means any other Person controlled by, controlling or under common control with such Person and, in the case of an individual, also includes any member of such individual's Family Group; provided that the Company and its Subsidiaries will not be deemed to be Affiliates of any holder of Registrable Securities. As used in this definition, "control" (including, with its correlative meanings, "controlling," "controlled by" and "under common control with") will mean possession, directly or indirectly, of power to direct or cause the direction of management or policies (whether through ownership of securities, by contract or otherwise).

"Agreement" has the meaning set forth in the recitals.

"Automatic Shelf Registration Statement" has the meaning set forth in Section 1(a).

"BXCI Investors" means each of the investors listed on the signature pages hereto under the caption "BXCI Investors" and any of their Permitted Transferees who sign a joinder to this Agreement as a "BXCI Investor"; provided that any decision to be made under this Agreement by the BXCI Investors shall be made by the holders of a majority of all BXCI Investor Registrable Securities.

"BXCI Investor Registrable Securities" means, irrespective of which Person actually holds such securities, (i) any Common Equity held (directly or indirectly) by any BXCI Investor, and (ii) any equity securities of the Company or any Subsidiary issued or issuable with respect to the securities referred to in clause (i) above by way of dividend, distribution, split or combination of securities, or any recapitalization, merger, consolidation or other reorganization.

"BM Investors" means each of the investors listed on the signature pages hereto under the caption "BM Investors" and any of their Permitted Transferees who sign a joinder to this Agreement as a "BM Investor"; provided that any decision to be made under this Agreement by the BM Investors shall be made by the holders of a majority of all BM Investor Registrable Securities.

"BM Investor Registrable Securities" means, irrespective of which Person actually holds such securities, (i) any Common Equity held (directly or indirectly) by any BM Investor, and (ii) any equity securities of the Company or any Subsidiary issued or issuable with respect to the securities referred to in clause (i) above by way of dividend, distribution, split or combination of securities, or any recapitalization, merger, consolidation or other reorganization.

"BM Investor Lock-up Equity" means, irrespective of which Person actually holds such securities, (i) any Common Equity held (directly or indirectly) by any BM Investor or any of its Affiliates or Permitted Transferees immediately following the closing of the initial Public Offering, and (ii) any equity securities of the Company or any Subsidiary issued or issuable with respect to the securities referred to in clause (i) above by way of dividend, distribution, split or combination of securities, or any recapitalization, merger, consolidation or other reorganization.

"Board" means the board of directors of the Company.

"Business Day" means a day that is not a Saturday or Sunday or a day on which banks in New York City are authorized or requested by law to close.

"Common Equity" means the Company's shares of common stock, par value $[•] per share.

"Company" has the meaning set forth in the preamble and shall include its successor(s).

"DC Investors" means each of the investors listed on the signature pages hereto under the caption "DC Investors" and any of their Permitted Transferees who sign a joinder to this Agreement as a "DC Investor"; provided that any decision to be made under this Agreement by the DC Investors shall be made by the holders of a majority of all DC Investor Registrable Securities.

"DC Investor Registrable Securities" means, irrespective of which Person actually holds such securities, (i) any Common Equity held (directly or indirectly) by any DC Investor, and (ii) any equity securities of the Company or any Subsidiary issued or issuable with respect to the securities referred to in clause (i) above by way of dividend, distribution, split or combination of securities, or any recapitalization, merger, consolidation or other reorganization.

"DC Investor Lock-up Equity" means, irrespective of which Person actually holds such securities, (i) any Common Equity held (directly or indirectly) by any DC Investor or any of its Affiliates or Permitted Transferees immediately following the closing of the initial Public Offering, and (ii) any equity securities of the Company or any Subsidiary issued or issuable with respect to the securities referred to in clause (i) above by way of dividend, distribution, split or combination of securities, or any recapitalization, merger, consolidation or other reorganization.

"Demand Registrations" has the meaning set forth in Section 1(a).

"End of Suspension Notice" has the meaning set forth in Section 1(f)(ii).

"Exchange Act" means the Securities Exchange Act of 1934, as amended from time to time, or any successor federal law then in force, together with all rules and regulations promulgated thereunder.

"Excluded Registration" means any registration (i) pursuant to a Demand Registration (which is addressed in Section 1(a)), or (ii) in connection with registrations on Form S-4 or S-8 promulgated by the SEC or any successor or similar forms).

"Family Group" means with respect to any individual, such individual's current or former spouse, their respective parents, descendants of such parents (whether natural or adopted) and the spouses of such descendants, any trust, limited partnership, corporation or limited liability company established solely for the benefit of such individual or such individual's current or former spouse, their respective parents, descendants of such parents (whether natural or adopted) or the spouses of such descendants.

"FINRA" means the Financial Industry Regulatory Authority.

"Free Writing Prospectus" means a free-writing prospectus, as defined in Rule 405.

"GPV Investors" means each of the investors listed on the signature pages hereto under the caption "GPV Investors" and any of their Permitted Transferees who sign a joinder to this Agreement as a "GPV Investor"; provided that any decision to be made under this Agreement by the GPV Investors shall be made by the holders of a majority of all GPV Investor Registrable Securities.

"GPV Investor Registrable Securities" means, irrespective of which Person actually holds such securities, (i) any Common Equity held (directly or indirectly) by any GPV Investor, and (ii) any equity securities of the Company or any Subsidiary issued or issuable with respect to the securities referred to in clause (i) above by way of dividend, distribution, split or combination of securities, or any recapitalization, merger, consolidation or other reorganization.

"Holdback Period" has the meaning set forth in Section 3(a).

"Holder" means a holder of Registrable Securities who is a party to this Agreement (including by way of Joinder).

"Indemnified Parties" has the meaning set forth in Section 6(a).

"Inspectors" has the meaning set forth in Section 4(a)(xi).

"IPO Lock-up Period" has the meaning set forth in Section 3(a).

"Joinder" has the meaning set forth in Section 9(a).

"Long-Form Registrations" has the meaning set forth in Section 1(a).

"Losses" has the meaning set forth in Section 6(c).

"Other Investors" means each of the investors listed on the signature pages hereto under the caption "Other Investors" and any of their Permitted Transferees who sign a joinder to this Agreement as an "Other Investor"; provided that any decision to be made under this Agreement by the Other Investors shall be made by the holders of a majority of all Other Investor Registrable Securities.

"Other Investor Registrable Securities" means, irrespective of which Person actually holds such securities, (i) any Common Equity held (directly or indirectly) by any Other Investors, and (ii) any equity securities of the Company or any Subsidiary issued or issuable with respect to the securities referred to in clause (i) above by way of dividend, distribution, split or combination of securities, or any recapitalization, merger, consolidation or other reorganization.

"Participating Principal Investors" means any Principal Investor(s) participating in the request for a Demand Registration, Shelf Offering, Piggyback Registration or Underwritten Block Trade; provided that any decision to be made under this Agreement by the Participating Principal Investors shall be made by the holders of a majority of the Participating Principal Investor Registrable Securities that are being sold in such offering.

"Participating Principal Investor Registrable Securities" means, irrespective of which Person actually holds such securities, (i) any Common Equity held (directly or indirectly) by any Participating Principal Investors as of the date hereof, and (ii) any equity securities of the Company or any Subsidiary issued or issuable with respect to the securities referred to in clause (i) above by way of dividend, distribution, split or combination of securities, or any recapitalization, merger, consolidation or other reorganization.

"Permitted Transferee" means any transferee pursuant to a transfer of Common Equity and the execution by such transferee of a Joinder to this Agreement (i) by any Holder to or among such Holder's Family Group (including, without limitation, for estate planning purposes) or pursuant to applicable laws of descent and distribution, provided that (x) Common Equity may not be transferred to a Holder's spouse in connection with a divorce proceeding and (y) any Holder that is a trust or estate planning vehicle or entity must be controlled by the Holder and remain for the benefit of the same person(s) for so long as such trust holds Common Equity; or (ii) in the case of each Abrams Investor, to any of its Affiliates (other than the Company or any of the Company's Subsidiaries) or limited partners; (iii) in the case of each BXCI Investor, to any of its Affiliates (other than the Company or any of its Subsidiaries) or limited partners; (iv) in the case of each GPV Investor, to any of its Affiliates (other than the Company or any of its Subsidiaries) or limited partners; (v) in the case of each DC Investor, to any of its Affiliates (other than the Company or any of its Subsidiaries) or limited partners; and (vi) in the case of each BM Investor, to any of its Affiliates (other than the Company or any of its Subsidiaries) or limited partners.

"Person" means an individual, a partnership, a corporation, a limited liability company, an association, a joint stock company, a trust, a joint venture, an unincorporated organization and a governmental entity or any department, agency or political subdivision thereof.

"Piggyback Registrations" has the meaning set forth in Section 2(a).

"Preemption Notice" has the meaning set forth in Section 1(i).

"Principal Investors" has the meaning set forth in the recitals; provided that any decision to be made under this Agreement by a "Majority in Interest of the Principal Investors" shall be made by the Principal Investors who hold a majority of all Principal Investor Registrable Securities.

"Principal Investor Registrable Securities" means Abrams Investor Registrable Securities, BXCI Investor Registrable Securities, GPV Investor Registrable Securities, DC Investor Registrable Securities and BM Investor Registrable Securities.

"Public Offering" means any sale or distribution by the Company, one of its Subsidiaries and/or Holders to the public of Common Equity or other securities convertible into or exchangeable for Common Equity pursuant to an offering registered under the Securities Act.

"Registrable Securities" means Principal Investor Registrable Securities and Other Investor Registrable Securities. As to any particular Registrable Securities, such securities will cease to be Registrable Securities when they have been (a) sold or distributed pursuant to a Public Offering, (b) sold in compliance with Rule 144, (c) distributed to the direct or indirect partners or members of a Principal Investor or (d) repurchased by the Company or a Subsidiary of the Company. For purposes of this Agreement, a Person will be deemed to be a holder of Registrable Securities, and the Registrable Securities will be deemed to be in existence, whenever such Person has the right to acquire, directly or indirectly, such Registrable Securities (upon conversion or exercise in connection with a transfer of securities or otherwise, but disregarding any restrictions or limitations upon the exercise of such right), whether or not such acquisition has actually been effected, and such Person will be entitled to exercise the rights of a holder of Registrable Securities hereunder (it being understood that a holder of Registrable Securities may only request that Registrable Securities in the form of Common Equity be registered pursuant to this Agreement). Notwithstanding the foregoing, any Registrable Securities held by any Person that may be sold under Rule 144(b)(1)(i) without limitation under any of the other requirements of Rule 144 will be deemed not to be Registrable Securities, (x) with respect to any Abrams Investor Registrable Securities, BXCI Investor Registrable Securities, and GPV Investor Registrable Securities, beginning the date such Registrable Securities, as applicable, first may be so sold and (y) with respect to any DC Investor Registrable Securities, BM Investor Registrable Securities and Other Investor Registrable Securities, beginning on the earlier of (I) the date the DC Investors, BM Investors or Other Investors request the Company in writing that the DC Investor Registrable Securities, BM Investor Registrable Securities or Other Investor Registrable Securities, as applicable, not be deemed Registrable Securities and (II) the one year anniversary of the date such Registrable Securities, as applicable, first may be so sold.

"Registration Expenses" has the meaning set forth in Section 5.

"Released Shares" has the meaning set forth in Section 10(a)(iii).

"Repurchase Rights" means the right of the Company and/or any designee thereof to repurchase Common Equity from any director, officer, employee, other service provider or consultant of the Company and/or its Subsidiaries upon the termination of such Person's employment or engagement with the Company and/or its Subsidiaries or other event pursuant to an agreement approved by the board of directors of the Company between the Company and such Person.

"Rule 144", "Rule 144A", "Rule 158", "Rule 405", "Rule 415" and "Regulation S" mean, in each case, such rule promulgated under the Securities Act (or any successor provision) by the SEC, as the same will be amended from time to time, or any successor rule then in force.

"Sale Transaction" has the meaning set forth in Section 3(a).

"SEC" means the United States Securities and Exchange Commission.

"Securities" has the meaning set forth in Section 3(a).

"Securities Act" means the Securities Act of 1933, as amended from time to time, or any successor federal law then in force, together with all rules and regulations promulgated thereunder.

"Service Provider" has the meaning set forth in Section 10(a)(ii).

"Shelf Offering" has the meaning set forth in Section 1(d)(i).

"Shelf Offering Notice" has the meaning set forth in Section 1(d)(i).

"Shelf Period" has the meaning set forth in Section 1(d)(v).

"Shelf Registration" has the meaning set forth in Section 1(a).

"Shelf Registrable Securities" has the meaning set forth in Section 1(d)(i).

"Shelf Registration Statement" has the meaning set forth in Section 1(d).

"Short-Form Registrations" has the meaning set forth in Section 1(a).

"Subsidiary" means, with respect to the Company, any corporation, limited liability company, partnership, association or other business entity of which (i) if a corporation, a majority of the total voting power of shares of stock entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers or trustees thereof is at the time owned or controlled, directly or indirectly, by the Company or one or more of the other Subsidiaries of the Company or a combination thereof, or (ii) if a limited liability company, partnership, association or other business entity, a majority of the limited liability company, partnership or other similar ownership interest thereof is at the time owned or controlled, directly or indirectly, by the Company or one or more Subsidiaries of the Company or a combination thereof. For purposes hereof, a Person or Persons will be deemed to have a majority ownership interest in a limited liability company, partnership, association or other business entity if such Person or Persons will be allocated a majority of limited liability company, partnership, association or other business entity gains or losses or will be or control the managing director or general partner of such limited liability company, partnership, association or other business entity.

"Suspension Event" has the meaning set forth in Section 1(f)(ii).

"Suspension Notice" has the meaning set forth in Section 1(f)(ii).

"Suspension Period" has the meaning set forth in Section 1(f)(i).

"Transferable Amount" has the meaning set forth in Section 10(a)(iii).

"Trust" has the meaning set forth in Section 10(a)(ii).

"Violation" has the meaning set forth in Section 6(a).

"WKSI" means a "well-known seasoned issuer" as defined under Rule 405.

EXHIBIT B

The undersigned is executing and delivering this Joinder pursuant to the Registration Rights Agreement dated as of _____, 2024 (as amended, modified and waived from time to time, the "Registration Agreement"), among Loar Holdings Inc., a Delaware corporation (the "Company"), and the other persons named as parties therein (including pursuant to other Joinders). Capitalized terms used herein have the meaning set forth in the Registration Agreement.

By executing and delivering this Joinder to the Company, the undersigned hereby agrees to become a party to, to be bound by, and to comply with the provisions of, the Registration Agreement as a Holder in the same manner as if the undersigned were an original signatory to the Registration Agreement, and the undersigned will be deemed for all purposes to be a Holder, an [Abrams Investor][BXCI Investor][GPV Investor][DC Investor][BM Investor] [Other Investor] thereunder and the undersigned's ____ shares of Common Equity will be deemed for all purposes to be [Abrams Investor][BXCI Investor][GPV Investor][DC Investor][BM Investor][Other Investor] Registrable Securities under the Registration Agreement.

Accordingly, the undersigned has executed and delivered this Joinder as of the ___ day of _____, 20___.

_____

Signature

_____

Print Name

Address: _____

_____

_____

Acknowledged and agreed:[1]

[ABRAMS INVESTORS:]
[BXCI INVESTORS:]
[GPV INVESTORS:]
[DC INVESTORS:]
[BM INVESTORS:]
[OTHER INVESTOR:]

By: _____
Its: _____
Address: _____
_____
_____

[1] Note: To be executed by each person in the investor category as of the date of the joinder.

Agreed and Accepted as of

_____, 20___:

LOAR HOLDINGS INC.

By: _____

Its: _____

Exhibit 10.4

VOTING AGREEMENT

THIS VOTING AGREEMENT (as hereafter amended or supplemented, this "***Agreement***") is dated as of [•], 2024 and effective as of the Initial Public Offering (as defined below) (the "***Effective Date***"), of Loar Holdings Inc., a Delaware corporation (the "***Company***"), by and between funds advised by Abrams Capital Management, L.P. who are signatories hereto ("***Abrams***"), GPV Loar LLC ("***GPV***"), Dirkson Charles ("***Mr. Charles***", and Brett Milgrim ("***Mr. Milgrim***") (each, individually referred to herein as a "***Party***" and are collectively referred to herein as the "***Parties***").

RECITALS

WHEREAS, in connection with the Company's proposed Initial Public Offering, the undersigned desire to enter into this Agreement for the purpose of providing for certain rights and obligations of the Parties upon and after the consummation of the Initial Public Offering.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained in this Agreement, and for other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. Definitions. In addition to the definitions of capitalized terms specified elsewhere in this Agreement, the following capitalized terms as used in this Agreement shall have the meanings set forth

1.1 "***Act***" means the Securities Act of 1933, as amended.

1.2 "***Board***" means the Company's Board of Directors.

1.3 "***Common Stock***" means, the Common Stock of the Company.

1.4 "*Controlled Affiliate*" means, with respect to any specified Person, any other Person that directly, or indirectly through one or more intermediaries, is controlled by such specified Person.

1.5 *"Exchange Act"* means the Securities Exchange Act of 1934, as amended.

1.5 **"*Initial Public Offering*"** means the Company's first sale of its Common Stock in a firm commitment underwritten public offering pursuant to a registration statement on Form S-1 under the Act.

1.6 *"Person"* as defined in Sec.2(1) of the Securities Act of 1933.

1.7 "*SEC*" shall mean the Securities and Exchange Commission.

2. Post-IPO Voting Commitments.

2.1 The parties acknowledge that at the time of the Initial Public Offering, the Board includes Mr. Charles, Mr. Milgrim, four designees of Abrams (the "***Abrams designees***") and Paul S. Levy, a designee of GPV ("***Mr. Levy***").

2.2 Mr. Charles hereby agrees, and agrees to cause his Controlled Affiliates, to vote all of the shares of Common Stock then owned by him and his Controlled Affiliates at any regular or special meeting of stockholders called for the purpose of the election of directors on the Board, or by written consent for the purpose of the election of directors on the Board, in each case, at which any of Mr. Milgrim, Mr. Levy, or any person identified by Abrams to Mr. Charles as an Abrams designee is standing for election as a director of the Company, in favor of the election of Mr. Milgrim, Mr. Levy and such Abrams designees, respectively, to the Board.

2.3 Mr. Milgrim hereby agrees, and agrees to cause his Controlled Affiliates, to vote all of the shares of Common Stock then owned by him and his Controlled Affiliates at any regular or special meeting of stockholders called for the purpose of the election of directors on the Board, or by written consent for the purpose of the election of directors on the Board, in each case, at which any of Mr. Charles, Mr. Levy, or any person identified by Abrams to Mr. Milgrim as an Abrams designee is standing for election as a director of the Company, in favor of the election of Mr. Charles, Mr. Levy and such Abrams designees, respectively, to the Board.

2.4 Abrams hereby agrees, and agrees to cause its Controlled Affiliates, to vote all of the shares of Common Stock then owned by Abrams and its Controlled Affiliates at any regular or special meeting of stockholders called for the purpose of the election of directors on the Board, or by written consent for the purpose of the election of directors on the Board, in each case, at which any of Mr. Charles, Mr. Milgrim, or Mr. Levy is standing for election as a director of the Company, in favor of the election of Mr. Charles, Mr. Milgrim and Mr. Levy, respectively, to the Board.

2.5 GPV hereby agrees, and agrees to cause its Controlled Affiliates, to vote all of the shares of Common Stock then owned by GPV and its Controlled Affiliates at any regular or special meeting of stockholders called for the purpose of the election of directors on the Board, or by written consent for the purpose of the election of directors on the Board, in each case, at which any of Mr. Charles, Mr. Milgrim, or any person identified by Abrams to GPV as an Abrams designee is standing for election as a director of the Company, in favor of the election of Mr. Charles, Mr. Milgrim, and such Abrams designees, respectively, to the Board.

3. Reporting Commitments

3.1 The Parties acknowledge and agree that, so long as this Agreement is in effect, the Parties hereto (i) may be deemed to be members of a "group" for purposes of Section 13(d) of the Exchange Act ("Section 13(d)"); and (ii) shall disclose the existence of this Agreement in all filings made pursuant to Section 13(d); provided that each Party may expressly disclaim the formation of any such group in any such Section 13(d) filing.

3.2 Each Party agrees that it will promptly (within two (2) business days) inform the other Parties in writing of any acquisition by such Party or any of its Controlled Affiliates of any shares of Common Stock (or securities convertible or exercisable into Common Stock).

4. Termination. This Agreement shall terminate automatically upon the earlier of (a) the tenth (10^{th}) anniversary of the date of this Agreement, and (b) the first date that the aggregate number of shares of Common Stock beneficially owned (within the meaning of Rule 13(d)-3 under the Exchange Act) of either Abrams and its Controlled Affiliates or GPV and its Controlled Affiliates is equal to or less than 10%.

5. Miscellaneous.

5.1 Specific Performance and Injunctive Relief Each Party hereto acknowledges and agrees that in the event of any breach of this Agreement, the non-breaching Party may be irreparably harmed and may not be made whole by monetary damages, and therefore each Party hereby waives the defense in any action for specific performance or injunctive relief that a remedy at law would be adequate, and such Party shall not offer in any such action or proceeding the claim or defense that such remedy as law exists. Each Party hereto further agrees that all other Parties, in addition to any other remedy to which they may be entitled at law or in equity, shall be entitled to compel specific performance of this Agreement and to obtain injunctive relief in any action instituted in a court of proper jurisdiction. Each Party hereto agrees that in any action for specific performance or injunctive relief the nonbreaching Party shall not be required to provide any bond or other security in connection with any such decree, order or injunction or in connection with any related action or proceeding.

5.2 Entire Agreement; Amendments and Waivers. This Agreement constitutes, as of the Effective Date, the entire agreement and understanding of the Parties in respect of the subject matter contained in this Agreement, and there are no restrictions, promises, representations, warranties, covenants or undertakings with respect to the subject matter of this Agreement other than those expressly set forth or referred to in this Agreement. This Agreement, as of the Effective Date, supersedes all prior agreements and understandings between the Parties with respect to the subject matter of this Agreement. Any term of this Agreement may be amended and the observance of any term of this Agreement may be waived (either generally or in a particular instance and either retroactively or prospectively, only with the written consent of each of the Parties hereto.

5.3 Notices. All notices and other communications given or made pursuant hereto shall be in writing and shall be deemed effectively given: (a) upon personal delivery to the party to be notified; or (b) when sent by confirmed electronic mail or facsimile if sent during normal business hours of the recipient; if not, then on the next business day. All communications shall be sent to the respective parties at the addresses set forth on the signature pages attached hereto (or at such other address as shall be specified by notice given in accordance with this Section 5.3).

5.4 Applicable Law. This 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 law of such state.

5.5 Severability. The invalidity, illegality or unenforceability of one or more of the provisions of this Agreement in any jurisdiction shall not affect the validity, legality or enforceability of the remainder of this Agreement in such jurisdiction or the validity, legality or enforceability of this Agreement, including any such provision, in any other jurisdiction, it being intended that all rights and obligations of the Parties under this Agreement shall be enforceable to the fullest extent permitted by law.

5.6 Successors and Assigns. The provisions of this Agreement shall be binding upon and inure to the benefit of the Parties and their respective heirs, successors and permitted assigns. Neither this Agreement, nor any of the covenants and agreements herein or rights, interests or obligations hereunder may be assigned or delegated by any Party hereto without the prior written consent of the other Party or Parties hereto.

5.7 Defaults. A default by any Party in such party's compliance with any of the terms or conditions of this Agreement or performance of any of the obligations of such party under this Agreement shall not constitute or excuse a default by any other party.

5.8 Recapitalization, Exchanges, Etc. The provisions of this Agreement shall apply, to the full extent set forth in this Agreement, to any and all shares of capital stock of the Company which may be issued in respect of, in exchange for, or in substitution of the shares, by reason of a stock dividend, recapitalization, reclassification or the like.

5.9 Expenses. If any action at law or in equity is necessary to enforce or interpret the terms of this Agreement, the prevailing party shall be entitled to reasonable attorneys' fees, costs and necessary disbursements in addition to any other relief to which such party may be entitled.

5.10 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same Agreement. Signatures may be exchanged by telecopy, with original signatures to follow. Each Party agrees that it will be bound by its own telecopied signature and that it accepts the telecopied signatures of the other parties to this Agreement.

5.11 No Third Party Beneficiaries. This Agreement shall be binding and inure solely to the benefit of each Party, and nothing in this Agreement, expressly or implied, is intended to or shall confer upon any other Person any right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

IN WITNESS WHEREOF, the undersigned has executed this Agreement as of the date written below.

By: _____
Name: Dirkson Charles
Date:
Email Address:

By: _____
Name: Brett Milgrim
Date:
Email Address:

ABRAMS CAPITAL PARTNERS , L.P.

By: Abrams Capital Management, L.P.
Its Investment Manager

By: _____
Name:
Title:
Date:
Email Address: ops@abramscapital.com

[Insert other sig blocks for the Abrams investors]

GPV LOAR LLC

By: _____
Name:
Title:
Date:
Email Address:

Exhibit 10.5

EMPLOYMENT AGREEMENT

This EMPLOYMENT AGREEMENT (this "Agreement") is entered into as of [*] [*], 2024, by and between Loar Holdings Inc., a Delaware corporation (the "Company"), and Dirkson Charles, an individual resident of the State of Florida ("Executive").

RECITALS

WHEREAS, the Board of Directors of the Company (the "Board") has determined that appropriate steps should be taken to reinforce and encourage the continued employment and dedication of the Company's key personnel.

NOW THEREFORE, in consideration of the mutual covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, the Company and Executive (individually, a "Party" and together, the "Parties") agree as follows:

1. Employment. The Company hereby agrees to continue to employ Executive and Executive hereby accepts such continued employment with the Company, upon the terms and subject to the conditions set forth herein.

2. Term. The term of Executive's employment with the Company pursuant to this Agreement (as the same may be extended, the "Term") shall commence on the date hereof (the "Effective Date") and will continue until such employment is terminated in accordance with Section 9 and subject to the terms of this Agreement.

3. Position. During the Term, Executive shall serve as President and Chief Executive Officer, reporting to the Board, and so long as elected in accordance with the Company's charter, Executive Co-Chairman of the Board, and will perform such duties and will have all responsibilities and authority as are customarily attendant to Executive's position, and such other duties, responsibilities and authority as the Board shall reasonably determine from time to time, provided that all such assigned duties will be generally consistent with Executive's position. So long as Executive is serving in this position, the Board will nominate him for re-election as Executive Co-Chairman of the Board. In addition, Executive may be asked from time to time to serve as a director or officer of one or more of the Company's Affiliates, without further compensation. Upon termination of Executive's employment, Executive shall automatically resign from the Board upon the request of the Board.

4. Duties. During the Term, Executive shall devote his full time and attention during normal business hours to the business and affairs of the Company, except during vacations, holidays and sick and/or disability leave. Executive agrees that, while employed by the Company, he will comply with all Company policies, practices and procedures and all codes of ethics or business conduct applicable to his position, as in effect from time to time. Notwithstanding the foregoing and subject to the Restrictive Covenants set forth in Section 10 below, nothing contained herein shall be construed to prohibit or restrict Executive from serving in various capacities in community, civic, religious or charitable organizations or trade associations or leagues, or serving on boards of directors or trustees for other organizations; provided that such service or activity does not materially interfere with the performance by Executive of his duties hereunder, pose a conflict of interest or violate any provision of any non-competition or other similar agreement between the Executive and the Company (or any of its Affiliates).

5. Salary and Bonus.

(a) During the Term, the Company shall pay to Executive a base salary at the rate of $950,000 per year (the "Base Salary"). The Base Salary shall be payable to Executive in substantially equal installments in accordance with the Company's normal payroll practices. The Board will review the Base Salary annually, and may, in its reasonable discretion, adjust the Base Salary upward but not downward.

(b) In addition to the Base Salary, during the Term, for each fiscal year completed during Executive's employment under this Agreement, Executive will be eligible to earn an annual bonus as part of the Company's annual executive compensation plan. Executive's target bonus will be 100% of Base Salary ("Target Bonus"), with an opportunity to earn up to 150% of Base Salary (the "Potential Bonus"). The actual amount of any such bonus earned shall be based on the achievement of performance goals established by the Board (any such bonus that is so earned, the "Performance Bonus"). In order to receive any Performance Bonus hereunder, except as provided in Sections 10(a), 10(b) and 10(c), Executive must remain employed by the Company through the date that the Performance Bonus is paid.

(c) Any Performance Bonus shall be paid not later than March 15th following the year to which it relates.

(d) For the fiscal year of 2024, in the event that the Company and its consolidated subsidiaries achieve consolidated EBITDA (i.e. earnings before interest, taxes, depreciation and amortization and, for the avoidance of doubt, calculated net of all compensation or bonuses required to be paid under this Agreement and any other employment agreement or bonus plan of the Company) of not less than the following percentages of a targeted EBITDA (the "budgeted EBITDA"), as determined by the Board, Executive's Performance Bonus will be calculated as set forth below.

EBITDA* for the Year	**Performance Bonus as Percentage of Base Salary**
Less than 85% of budgeted EBITDA	0% of Base Salary
Between 85%-100% of budgeted EBITDA	50%-100% of Base Salary on a straight line basis
100%-110% of budgeted EBITDA	100%-150% of Base Salary on a straight line basis
Above 110% of budgeted EBITDA	150% of Base Salary

* The Board may adjust the budgeted EBITDA in respect of any year that the Company or its consolidated subsidiaries consummate any acquisition or disposition (excluding ordinary capital expenditures)

(e) All compensation payable to Executive by the Company shall be subject to customary withholding taxes and such other employment taxes as are required under Federal law or the law of any state or by any governmental body to be collected with respect to compensation paid to an employee.

6. Employee Benefits.

(a) Healthcare. During the Term, Executive shall be entitled to participate in a comprehensive healthcare plan (that includes medical, prescription drug, dental and vision coverage) as is afforded generally to other executives of the Company in accordance with the terms of such plan and generally applicable Company or Affiliate policies, as the same may be in effect from time to time, and any other restrictions or limitations imposed by law. Premiums relating to the participation of Executive in such plan shall be paid for by the Company; provided, however, that in the event that the Company's payment of such premiums could subject the Company to any tax or penalty under the Patient Protection and Affordable Care Act (as amended from time to time, the "ACA") or Section 105(h) of the Internal Revenue Code of 1986, as amended ("Section 105(h)"), or applicable regulations or guidance issued under the ACA or Section 105(h), or any other law or regulation, the Company will only be required to pay such portion of the premiums that it may cover, as determined in the Company's discretion, without any risk of incurring any tax or penalty.

(b) Other Benefit Programs. During the Term, Executive shall be entitled to participate in all other employee benefit (group insurance, hospitalization, and accident, disability, retirement and similar) plans or programs of the Company or its subsidiaries' on a basis at least as favorable as other senior-level executives, except to the extent such plans are duplicative of benefits otherwise provided to Executive under this Agreement (e.g., a severance pay plan). Executive's participation will be subject to the terms of the applicable plan documents and generally applicable Company or subsidiary policies, as the same may be in effect from time to time, and any other restrictions or limitations imposed by law.

7. Vacation, Holidays and Sick Leave. During the Term, Executive shall be entitled to six (6) weeks paid vacation each year, and shall be entitled to paid holidays and sick leave in accordance with the Company's standard policies for its senior executives, which policies shall provide Executive with benefits no less favorable than those provided to the other senior executives of the Company. Vacation may be taken at such times and intervals as Executive shall determine, subject to the business needs of the Company.

8. Business Expenses. The Company shall reimburse Executive for all reasonable business expenses incurred by him in connection with his employment, including, without limitation, expenses for travel and entertainment incurred in conducting or promoting business for the Company in accordance with the Company's normal expense reimbursement policies. The Company shall also reimburse Executive for his reasonable out of pocket costs and expenses of purchasing, subscribing for monthly services for, and paying for usage charges for mobile cell and PDA devices in accordance with the Company's normal expense reimbursement policies.

9. Termination of Agreement. Executive's employment may be terminated as set forth in this Section 9.

(a) By Mutual Consent. The employment by the Company of Executive pursuant to this Agreement may be terminated at any time by the mutual written agreement of the Company and Executive.

(b) Death. The employment by the Company of Executive pursuant to this Agreement shall be terminated upon the death of Executive.

(c) Disability. The employment by the Company of Executive pursuant to this Agreement may be terminated by written notice to Executive at the option of the Company in the event that Executive is determined to have a Disability (as defined herein).

(d) By the Company for Cause. The employment of Executive pursuant to this Agreement may be terminated by the Company by written notice to Executive ("Notice of Termination") for Cause (as defined herein).

(e) By the Company Without Cause. The employment by the Company of Executive pursuant to this Agreement may be terminated by the Company without Cause, by delivery of a Notice of Termination to Executive.

(f) By Executive for Good Reason. The employment by Executive pursuant to this Agreement may be terminated by Executive by written notice to the Company of his resignation ("Notice of Resignation") for Good Reason (as defined herein).

(g) By Executive Without Good Reason. The employment of Executive by the Company pursuant to this Agreement may be terminated by Executive by delivery of a Notice of Resignation without Good Reason.

(h) Date of Termination. Executive's date of termination ("Date of Termination") shall be: (i) if the parties hereto mutually agree to terminate this Agreement pursuant to Section 9(a) hereof, the date designated by the parties in such agreement; (ii) if Executive's employment is terminated pursuant to Section 9(b), the date of Executive's death; (iii) if Executive's employment is terminated pursuant to Section 9(c), the date the notice of termination is delivered pursuant to Section 9(c); (iv) if Executive's employment is terminated pursuant to Section 9(d), the date on which a Notice of Termination is given; (v) if Executive's employment is terminated pursuant to Section 9(e), the date on which a Notice of Termination is

given; (vi) if Executive's employment is terminated pursuant to Section 9(f), the date on which a Notice of Resignation is given; and (vii) if Executive's employment is terminated pursuant to Section 9(g), the date that is sixty (60) days following the date the Notice of Resignation is given, provided that the Board may elect to waive such notice period or any portion thereof and pay Executive's Base Salary for the period so waived.

10. Compensation upon Termination; Conditions to Payment; Restrictive Covenants

(a) In the event that Executive's employment is terminated pursuant to Sections 9(a), 9(b), 9(d) or 9(g), Executive (or Executive's estate in the event of Executive's Death pursuant to Section 9(b)) shall be entitled to receive the following:

(i) Payment of any Base Salary earned but not yet paid;

(ii) Payment of any accrued unused vacation;

(iii) Any Performance Bonus to which Executive is entitled for a prior completed year pursuant to Section 5(b) but not yet paid (except in the case where Executive's employment is terminated pursuant to Section 9(d) or 9(g)), payable in accordance with the timing requirements set forth in Section 5(b);

(iv) Reimbursement in accordance with Section 8 of any business expense incurred by Executive but not yet paid to Executive as of the date his employment terminates, provided that Executive submits all expenses and supporting documentation required within sixty (60) days following the Date of Termination, and provided further that such expenses are reimbursable under Company policies then in effect; and

(v) Other benefits vested and accrued by Executive through the date of his termination in accordance with the applicable plans and programs of the Company.

Upon payment in full of the amounts set forth in subsections (i), (ii), (iii), (iv) and (v) above (collectively, the "Accrued Obligations"), the Company shall have no further obligations or liabilities to Executive pursuant to this Agreement. Except as otherwise provided in Section 10(a)(iii) and 10(a)(iv), Accrued Obligations will be paid to Executive within thirty (30) days following the date of termination or such shorter period required by law.

(b) In the event that Executive's employment is terminated by the Company pursuant to Section 9(c), 9(e) or by Executive pursuant to Section 9(f), Executive shall be entitled to the Accrued Obligations set forth in Section 10(a) above and, conditional upon Executive's execution and non-revocation of the Release as set forth in Section 10(d) below, Executive shall additionally be entitled to receive the following severance (the "Severance Benefits"):

(i) The continuation of Executive's annual Base Salary as then in effect, payable in substantially equal installments in accordance with the Company's normal payroll practices for two (2) years commencing on the first payroll date following the effective date of the Release (as defined herein); provided, that the first such payment shall consist of all amounts payable to Executive pursuant to this Section 10(b)(i) between the Date of Termination and the first payroll date following the effective date of the Release; provided further, however, that any amounts payable to Executive under this Section 10(b)(i) as a result of a termination due to Disability pursuant to Section 9(c), shall be reduced by the proceeds of any short and/or long-term disability payments under any Company plan to which Executive may be entitled during such two (2)-year period; and

(ii) A pro-rata portion of any Performance Bonus, if any, that Executive would have been entitled to receive pursuant to Section 5(b) hereof in respect of such year based upon the percentage of the calendar year that elapsed through Executive's Date of Termination, payable on the later of the first payroll date following the effective date of the Release and the time when such Performance Bonus would have otherwise been payable to Executive pursuant to Section 5(b) had Executive's employment not terminated; and

(iii) The Company shall pay 100% of the premiums for Executive to continue his medical, prescription drug, dental and vision insurance coverage (for Executive and his covered family members) under COBRA (and any applicable state law providing for the continuation of such coverage) following the applicable Date of Termination, assuming that Executive timely elects and continues such coverage, until the earlier of (y) the date that is eighteen (18) months following the Date of Termination and (z) the date that Executive and Executive's covered family members cease to be eligible for such COBRA (and applicable state law continuation) coverage under applicable law or plan terms (the "Healthcare Continuation Benefits"). Any Health Continuation Benefits to which Executive is entitled will be payable in substantially equal installments in accordance with the Company's normal payroll practices, commencing on the first payroll date following the effective date of the Release, provided that the first such payment shall consist of all amounts payable pursuant to Section 10(b) between the Date of Termination and the first payroll date following the effective date of the Release. Notwithstanding the foregoing, in the event that the Company's payment of the Health Continuation Benefits could subject the Company to any tax or penalty under the ACA or Section 105(h), or applicable regulations or guidance issued under the ACA or Section 105(h), or any other law or regulation, Executive and the Company agree to work together in good faith, consistent with the requirements for compliance with or exemption from Section 409A of the Code as amended, including the regulations thereunder ("Section 409A"), to restructure such benefit.

(c) In addition to the severance payable under Section 10(b) above, in the event that Executive's employment is terminated by the Company pursuant to Section 9(e), or by Executive pursuant to Section 9(f), following a Change of Control and within the calendar year in which the Change of Control occurred, Executive shall be entitled, subject to Section 10(d), to continue to be eligible to receive the full Performance Bonus, if any, that Executive would have been entitled to receive pursuant to Section 5(b) hereof for the calendar year in which the Date of Termination occurs had Executive's employment not been terminated, reduced by any amount received under 10(b)(ii) of this Agreement (the "Post-Separation Performance Bonus"). The resulting payments, if any, shall be paid as provided in Section 5(b).

(d) In exchange for Executive's access to Confidential Information and the compensation Executive will receive under this Agreement, including (A) receipt of the Severance Benefits under Section 10(b) and (B) receipt of the Post-Separation Performance Bonus under Section 10(c), Executive agrees to comply with the terms of the Restrictive Covenants defined below and also agrees to timely execute the General Release and Waiver of Claims, in substantially the form attached as Exhibit A hereto ("Release"). The Release must become effective, if at all, within sixty (60) days following the Date of Termination. Notwithstanding anything to the contrary contained in this agreement, if the time period to consider, revoke and return the Release crosses two of Executive's tax years, any portion of the Severance Benefits or Post-Separation Performance Bonus that constitutes deferred compensation subject to Section 409A will, in all events, be paid in the later tax year.

(e) Except for any right Executive may have under COBRA or any other applicable state or local law to continue participation in the Company's group medical, prescription drug, dental and vision plans at his cost, Executive's participation in all employee benefit plans shall terminate in accordance with the terms of the applicable benefit plans based on the Date of Termination, without regard to any continuation of the base salary or other payment to Executive following termination of his employment, and Executive shall not be eligible to earn vacation or other paid time off following the termination of his employment.

(f) Subject to the Permitted Conduct described below, Executive agrees to forever keep and maintain the confidentiality of all Confidential Information, and Executive shall not disclose or use any Confidential Information for any purpose except in the course of Executive's duties hereunder (the "Confidentiality Commitment").

(g) For a period of two (2) years following the Date of Termination (the "Restricted Period"), Executive shall not, anywhere in the Restricted Territory, either directly or indirectly, engage or assist others to engage in, or own, manage, operate or control, or participate in the ownership, management, operation or control of, or become employed or engaged by any business or entity that carries on a Competitive Business (the "Non-Compete"). Notwithstanding the foregoing, nothing in this paragraph shall prevent Executive from owning, as a passive investor, up to five percent (5%) of the securities of any publicly traded entity.

(h) During the Restricted Period, Executive shall not (i) recruit or otherwise solicit or induce any customer of the Company Group who has been such at any time within the twelve (12)-month period immediately preceding the Date of Termination, to terminate its relationship with any member of the Company Group; or (ii) for purposes of providing products or services that are competitive with those provided by any member of the Company Group, directly or indirectly, contact, solicit, divert, induce, call on, take away, or do business with (or attempt to do any of the foregoing) any current or prospective (provided that there are demonstrable efforts or plans to establish such relationship) customer or client or vendor, supplier or other business partner of any member of the Company Group with whom Executive had contact within the twelve (12) months prior to the Date of Termination or with respect to whom Executive had access to Confidential Information that would assist in Executive's solicitation of such person (the "Business Non-Solicit").

(i) During the Restricted Period, Executive shall not directly or indirectly, on Executive's own behalf or on behalf of any other Person, (i) recruit, offer employment, solicit for employment or engagement as a consultant or interfere with the employment or engagement of (or attempt to do any of the foregoing) any individual who is employed or engaged as an independent contractor by any member of the Company Group at any time within the twelve (12)-month period immediately preceding such solicitation, interference or attempt thereof, or (ii) employ or engage (or attempt to employ or engage) any individual who is employed by, or engaged as an independent contractor of, any member of the Company Group at any time within the twelve (12)-month period immediately preceding such employment, engagement or attempt thereof (the "Employee Non-Solicit", and together with the Confidentiality Commitment, Non-Compete, and the Employee Non-Solicit, the "Restrictive Covenants"). The provisions of this paragraph shall not apply to any employee (other than an employee who has worked in a management-level capacity or higher for the Company Group) who responds to a general posting of a job opening not specifically directed at employees or former employees of the Company Group.

(j) Executive acknowledges and agrees that the Restrictive Covenants contained in the Agreement are necessary to protect the Confidential Information, trade secrets and other legitimate interests of the Company Group, and Executive agrees that Executive is receiving additional compensation and consideration under the Agreement in exchange for Executive's agreement to comply with the Restrictive Covenants. Executive acknowledges and agrees that the Company and its Affiliates will have no adequate remedy at law and would be irreparably harmed if Executive breaches or threatens to breach any of the Restrictive Covenants. Executives agrees that the Company and its Affiliates shall be entitled to equitable and/or injunctive relief from any court of competent jurisdiction to prevent any breach or threatened breach of any of the Restrictive Covenants, and to specific performance from any court of competent jurisdiction of each of the terms thereof, in each case, in addition

to any other legal or equitable remedies that the Company and its Affiliates may have and without the necessity of posting bond, as well as the costs and reasonable attorneys' fees it/they incur in enforcing any of the Restrictive Covenants. Executive further agrees that (i) any breach or claimed breach of the provisions set forth in this Agreement by, or any other claim the Executive may have against the Company or any of its Affiliates will not be a defense to enforcement of any Restrictive Covenants and (ii) the circumstances of Executive's termination of employment or service with any member of the Company Group will have no impact on Executive's obligations to comply with any Restrictive Covenant. The Restrictive Covenants are intended for the benefit of the Company and each of its Affiliates. Each Affiliate of the Company is an intended third party beneficiary of the Restrictive Covenants, and each Affiliate of the Company, as well as any successor or assign of the Company or such Affiliate, may enforce the Restrictive Covenants. Executive further agrees that the Restrictive Covenants are in addition to, and not in lieu of, any non-competition, non-solicitation, protection of confidential information or intellectual property, or other similar covenants in favor of the Company or any of its Affiliates by which Executive may be bound. Executive and the Company hereto agree and intend that the Restrictive Covenants (to the extent not perpetual) be tolled during any period that Executive is in breach of any such Restrictive Covenant, so that the Company and its Affiliates are provided with the full benefit of the restrictive periods set forth herein.

(k) Subject to any applicable privileges of the Company, nothing in this Agreement shall prohibit or restrict Executive from lawfully (i) communicating or initiating communications directly with the Securities and Exchange Commission, the Equal Employment Opportunity Commission, Congress, the Department of Justice or any other governmental or regulatory body or official, or any self-regulatory organization (collectively, "Regulators") concerning a possible violation of law, rule or regulation. Furthermore, Executive will not be required to notify the Company or any of its affiliates of any such communication with a Regulator described in the immediately preceding sentence. Nothing contained in this Agreement, including the general release of claims referred to above and set forth in the Release, shall be construed to prohibit Executive from filing a charge with or participating in any investigation or proceeding conducted by the Equal Employment Opportunity Commission a comparable state or local agency, provided, however, that Executive hereby waives Executive's right to recover monetary damages or other individual relief in any such charge, investigation or proceeding or any related complaint or lawsuit filed by Executive or anyone else on Executive's behalf; provided further, that Executive is not waiving ant right to seek and receive a financial incentive award for any information Executive provides to a governmental agency or entity. Notwithstanding the foregoing permissions, Executive may be held liable if the Executive unlawfully accesses trade secrets by unauthorized means. Conduct specifically permitted by this clause (k) shall be "Permitted Conduct."

11. Section 409A. The intent of the parties is that payments and benefits under this Agreement be exempt from or comply with Section 409A to the extent subject thereto, and, accordingly, to the maximum extent permitted, this Agreement shall be interpreted and administered to be in compliance therewith. Notwithstanding anything contained herein to the contrary, to the extent required in order to avoid accelerated taxation and/or tax penalties under Section 409A, Executive shall not be considered to have terminated employment with the Company for purposes of this Agreement and no payments shall be due to Executive under this Agreement until Executive would be considered to have incurred a "separation from service" from the Company within the meaning of Section 409A. For purposes of this Agreement, each amount to be paid or benefit to be provided shall be construed as a separate identified payment for purposes of Section 409A, and any payments described in this Agreement that are due within the "short term deferral period," as defined in Section 409A, shall not be treated as deferred compensation unless applicable law requires otherwise. To the extent required in order to avoid accelerated taxation and/or tax penalties under Section 409A as a result of Executive being a "specified employee," as defined below, amounts constituting "nonqualified deferred compensation," as defined under Section 409A, that would otherwise be payable and benefits that would otherwise be provided pursuant to this Agreement during the six-month period immediately following Executive's termination of employment shall instead be paid on the first business day after the date that is six months following Executive's termination of employment (or death, if earlier). To the extent required to avoid an accelerated or additional tax under Section 409A, amounts reimbursable to Executive under this Agreement shall be paid to Executive on or before the last day of the year following the year in which the expense was incurred, the amount of expenses eligible for reimbursement (and in-kind benefits provided to Executive) during any one year may not affect amounts reimbursable or provided in any subsequent year and the right to payment or reimbursement shall not be subject to liquidation or exchange for any other benefit. For purposes of this Agreement, the term "specified employee" means an individual determined by the Company to be a specified employee under Treasury regulation Section 1.409A-1(i).

12. Representations.

(a) The Company represents and warrants that this Agreement has been authorized by all necessary corporate action of the Company and is a valid and binding agreement of the Company enforceable against the Company in accordance with its terms.

(b) Executive represents that he is under no employment contract, non-competition or other covenants or restrictions that could limit his ability to work on the Effective Date or otherwise limit his ability to perform all responsibilities of the position of President and Chief Executive Officer, and Executive Co-Chairman of the Board.

13. Successors and Assigns. This Agreement shall inure to the benefit of and be enforceable by Executive and the Company and their personal or legal representatives, executors, administrators, successors, heirs, distributees, devisees, legatees and permitted assigns; provided, however, the Company may assign its rights and obligations under this Agreement without Executive's consent to one of its Affiliates or to any person with whom the Company shall hereafter effect a reorganization, consolidate or merge, or to whom the Company shall hereafter transfer all or substantially all of its properties or assets. Notwithstanding the foregoing, this Agreement is a personal contract and the rights and interests of either party hereunder may not be sold, transferred, assigned, pledged, encumbered, or hypothecated, except as otherwise expressly permitted by the provisions of this Agreement or by written agreement of the parties.

14. Indemnification. To the fullest extent permitted by law, the Company shall indemnify and hold harmless Executive from and against any and all losses, claims, demands, liabilities, expenses, judgments, fines, settlements and other amounts arising from any and all claims, demands, actions, suits or proceedings, civil, criminal, administrative or investigative ("Claims"), in which Executive may be involved, or threatened to be involved, as a party or otherwise, by reason of his service as an officer of the Company or any of its controlled Affiliates. Executive shall not be entitled to indemnification under this Section 14 with respect to (i) Executive's fraud, willful breach of applicable law, willful misconduct, bad faith, gross negligence or breach of this Agreement or conduct for which the limitation or elimination of liability is prohibited by Delaware law or (ii) any Claim initiated by Executive unless such Claim (or part thereof) (A) was brought to enforce Executive's rights to indemnification hereunder, or (B) was authorized or consented to by a majority of the members of the Board other than Executive. Expenses reasonably incurred by Executive in defending any Claim shall be paid by the Company in advance of the final disposition of such Claim upon receipt by the Company of an undertaking by or on behalf of Executive to repay such amount if it shall be ultimately determined that Executive is not entitled to be indemnified by the Company as authorized by this Section 14. If the Company indemnifies Executive pursuant to this Section 14, it shall be subrogated to the rights of Executive against, and shall be entitled to seek contribution from, any third party, including any insurance company, to recover the amount of such indemnification (or such portion thereof as to which the Company shall be entitled to contribution) after Executive shall have been fully and completely indemnified (whether pursuant to this Agreement or otherwise) in respect of the Claim which gave rise to such indemnification. Executive shall fully cooperate with the Company at the Company's expense in its efforts to enforce against any such third party the rights to which it is so subrogated. The provisions contained in this Section 14 shall be in addition to any indemnification obligations which the Company may otherwise have to Executive.

15. Entire Agreement. This Agreement contains all the understandings between the parties hereto pertaining to the matters referred to herein, and supersedes any other undertakings and agreements, whether oral or in writing, including any non-competition, non-solicitation, protection of confidential information or intellectual property, or other similar covenants in favor of the Company or any of its Affiliates by which Executive may be bound, previously entered into by them with respect thereto. Executive represents that, in executing this Agreement, he does not rely and has not relied upon any representation or statement made by the Company not set forth herein with regard to the subject matter or effect of this Agreement or otherwise. Executive and the Company have entered into, or may enter into, separate agreements, the effectiveness of which are not affected by this Agreement, including incentive award agreements and non-competition and similar agreements. These separate agreements govern other aspects of the relationship between Executive and the Company, have or may have provisions that survive termination of Executive's employment under this Agreement, may be amended or superseded by Executive and the Company without regard to this agreement and are enforceable according to their terms without regard to the enforcement provisions of this Agreement.

16. Amendment or Modification; Waiver. No provision of this Agreement may be amended or waived unless such amendment or waiver is agreed to in writing, signed by Executive and by a duly authorized officer of the Company other than Executive. No waiver by either Party of any breach by the other Party of any condition or provision of this Agreement to be performed by such other Party shall be deemed a waiver of a similar or dissimilar condition or provision at

the same time, any prior time or any subsequent time. In the event a court of competent jurisdiction determines that any covenant contained herein is overbroad, unreasonable, or unenforceable, the court may modify, reform or blue pencil the covenant so that the covenant is enforceable to the maximum extent of the law and the remainder of this Agreement, and all other covenants contained in this Agreement, will remain enforceable and valid.

17. Notices. All notices and other communications required or permitted to be given hereunder shall be in writing and shall be (i) delivered by hand or electronic mail, (ii) delivered by a nationally recognized commercial overnight delivery service, or (iii) mailed postage prepaid by certified mail to the party concerned at the address set forth below:

To Executive at the address specified on Executive's signature page hereto.

To the Company at:

Loar Holdings Inc.
20 New King Street
White Plains, New York 10604
Attention: Michael Manella
Email: [*]

With a copy (which shall not constitute notice) to:

Benesch, Friedlander, Coplan & Aronoff LLP
127 Public Square, Suite 4900
Cleveland, OH 44114
Attention: Sean T. Peppard
Email: speppard@beneschlaw.com

Such notices shall be effective: (i) in the case of hand deliveries and electronic mail, when received; (ii) in the case of an overnight delivery service, on the next Business Day after being placed in the possession of such delivery service, with delivery charges prepaid; and (iii) in the case of mail, five (5) Business Days after deposit in the postal system, first class mail, postage prepaid. Any party may change its address and email by written notice to the other given in accordance with this Section 17; provided, however, that such change shall be effective when received.

18. Severability. If any provision or clause of this Agreement, or the application of any such provision or clause to any party or circumstances, shall be determined by any court of competent jurisdiction to be invalid and unenforceable to any extent, the remainder of this Agreement or the application of such provision or clause to such person or circumstances other than those to which it is so determined to be invalid and unenforceable, shall not be affected thereby, and each provision or clause hereof shall be validated and shall be enforced to the fullest extent permitted by law. Moreover, if any one or more provisions contained in this Agreement shall be excessively broad as to duration, activity or subject, such provisions shall be construed by limiting and reducing them so as to be enforceable to the maximum extent allowed by applicable law.

19. Survivorship. The respective rights and obligations of the parties hereunder shall survive any termination of this Agreement to the extent necessary to the intended preservation of such rights and obligations.

20. Governing Law.

(a) This Agreement will be governed by and construed in accordance with the laws of the State of New York, without regard to its conflicts of law principles.

(b) In the event a dispute arises out of or pertains to this Agreement, the parties agree to use their reasonable efforts to resolve such dispute through negotiation. In the event such dispute cannot be settled through negotiation, the parties agree that any action or proceeding instituted with respect thereto shall be commenced and maintained exclusively in the state or federal courts of general jurisdiction in New York, New York. To the maximum extent permitted by law, the parties waive any right to a trial by jury.

21. Headings. All descriptive headings of sections and paragraphs in this Agreement are intended solely for convenience, and no provision of this Agreement is to be construed by reference to the heading of any section or paragraph.

22. Specific Performance. Each party hereto acknowledges that money damages would be both incalculable and an insufficient remedy for any breach of this Agreement by such party and that any such breach would cause the other party irreparable harm. Accordingly, each party hereto also agrees that, in the event of any breach or threatened breach of the provisions of this Agreement by such party, the other party shall be entitled to equitable relief without the requirement of posting a bond or other security, including in the form of injunctions and orders for specific performance, in addition to all other remedies available to such other party at law or in equity.

23. Prior Agreement. Reference is hereby made to that certain Employment Agreement, dated October 2, 2017, by and between Loar Group Inc., a wholly owned subsidiary of the Company, and Executive (the "Prior Agreement"). The Company and Executive hereby agree that, effective upon the full execution of this Agreement, the Prior Agreement shall terminate and be of no further force and effect.

24. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

25. Definitions.

(a) "Affiliate" shall have the meaning set forth in Rule 405 promulgated under the Securities Act.

(b) "Business Day" means any day that banks are opened for business in the State of New York, other than a Saturday or Sunday.

(c) "Cause" means Executive's (i) conviction of, or entering of a plea of guilty or nolo contendere (or its equivalent under any applicable legal system) with respect to (A) a felony or (B) any crime involving moral turpitude; (ii) commission of fraud, misrepresentation, embezzlement or theft against any Person; (iii) engaging in any activity that is intended to injure or would reasonably be expected to injure (monetarily or otherwise), in any material respect, the reputation, the business or a business relationship of the Company or any of its direct or indirect owners or any of their respective Affiliates; (iv) gross negligence or willful misconduct in the performance of the Executive's duties to the Company or any of its Affiliates, or willful refusal or material failure to carry out any reasonable, lawful and authorized instructions of the Board; (v) material violation of a fiduciary duty owed to the Company or any of its Affiliates; or (vi) material breach of any non-competition, non-solicitation, confidentiality or other restrictive covenant, or a material violation of any provision of this Agreement, a written policy or code of conduct of the Company or any of its Affiliates. Except for such acts constituting Cause which, by their nature, cannot reasonably be expected to be cured, the Executive shall have ten (10) days following the delivery of written notice by the Company of its intention to terminate the Executive's employment for Cause within which to cure any acts constituting Cause.

(d) "Change of Control" means an event or occurrence set forth in any one or more of subsections (i) through (iv) below (including an event or occurrence that constitutes a Change of Control under one of such subsections but is specifically exempted from another such subsection) that is (A) a change in the ownership of the Company (as defined in Treasury Regulation Section 1.409A-3(i)(5)(v)), (B) a change in effective control of the Company (as defined in Treasury Regulation Section 1.409A-3(i)(5)(vi)), or (C) a change in the ownership of a substantial portion of the assets of the Company (as defined in Treasury Regulation Section 1.409A-3(i)(5)(vii)):

(i) the acquisition by an individual, entity or group (within the meaning of Section 13(d)(3) or 14(d)(2) of the Securities Exchange Act of 1934, as amended (the "Exchange Act")) (a "Change of Control Person") of beneficial ownership of any capital stock of the Company if, after such acquisition, such Change of Control Person beneficially owns (within the meaning of Rule 13d-3 promulgated under the Exchange Act) 50% or more of either (x) the then outstanding shares of common stock of the Company (the "Outstanding Company Common Stock") or (y) the combined voting power of the then outstanding securities of the Company entitled to vote generally in the election of directors (the "Outstanding Company Voting Securities"); provided, however, that for purposes of this subsection (i), the following acquisitions shall not constitute a Change in Control: (A) any acquisition directly from the Company (excluding an acquisition pursuant to the exercise, conversion or exchange of any security exercisable for, convertible into or exchangeable for common stock or voting securities of the Company, unless the Change of Control Person exercising, converting or exchanging such security acquired such security directly from the Company or an underwriter or agent of the Company), (B) any acquisition by any corporation pursuant to a transaction which complies with clauses (A) and (B) of subsection (iii) of this definition or (C) any acquisition by any individual, entity or group that holds securities of the Company or one of its Affiliates prior to the initial public offering of the Company's common stock; or

(ii) such time as the Continuing Directors (as defined below) do not constitute a majority of the Board (or, if applicable, the Board of Directors of a successor corporation to the Company), where the term "Continuing Director" means at any date a member of the Board (A) who was a member of the Board on the date of the execution of this Agreement or (B) who was nominated or elected subsequent to such date by at least a majority of the directors who were Continuing Directors at the time of such nomination or election or whose election to the Board was recommended or endorsed by at least a majority of the directors who were Continuing Directors at the time of such nomination or election; or

(iii) the consummation of a merger, consolidation; organization, recapitalization or statutory share exchange involving the Company or a sale or other disposition of all or substantially all of the assets of the Company in one or a series of transactions (a "Business Combination"), unless, immediately following such Business Combination, each of the following two conditions is satisfied: (A) all or substantially all of the individuals and entities who were the beneficial owners of the Outstanding Company Common Stock and Outstanding Company Voting Securities immediately prior to such Business Combination beneficially own, directly or indirectly, more than 50% of the then outstanding shares of common stock and the combined voting power of the then outstanding securities entitled to vote generally in the election of directors, respectively, of the resulting or acquiring corporation in such Business Combination (which shall include, without limitation, a corporation which as a result of such transaction owns the Company or substantially all of the Company's assets either directly or through one or more subsidiaries) (such resulting or acquiring corporation is referred to herein as the "Acquiring Corporation") in substantially the same proportions as their ownership, immediately prior to such Business Combination, of the Outstanding Company Common Stock and Outstanding Company Voting Securities, respectively; and (B) no Change of Control Person (excluding any employee benefit plan (or related trust) maintained or sponsored by the Company or by the Acquiring Corporation) beneficially owns, directly or indirectly, 50% or more of the then outstanding shares of common stock of the Acquiring Corporation, or of the combined voting power of the then outstanding securities of such corporation entitled to vote generally in the election of directors (except to the extent that such ownership existed prior to the Business Combination); or

(iv) the liquidation or dissolution of the Company.

(e) "Code" means the Internal Revenue Code of 1986, as amended.

(f) "Company Group" means Loar Holdings Inc., and its direct and indirect subsidiaries.

(g) "Competitive Business" means any business or entity that is engaged in the business of designing, manufacturing and selling aircraft components or any other business which any member of the Company Group is then engaged or has or is actively considering (i) during the period commencing on the Effective Date and ending on the date of termination of this Agreement (the "Termination Date") or (ii) with respect to the portion of the Restricted Period that follows the Termination Date, on the Termination Date.

(h) "Confidential Information" means any trade secret, customer list, supplier list, financial data, pricing or marketing policy or plan, ideas, inventions, production methods and techniques, know-how, designs, unpublished data, information concerning personnel, staffing, costs and profits, marketing data, customer and supplier data, or any other information relating to any member of the Company Group or any of their respective investors, products, services, customers or suppliers; provided that "Confidential Information" does not include information which (i) is or becomes available to the public through no breach hereof by the receiving member or its representatives or a third party who, to the receiving member's knowledge, is under no obligation to any member of the Company Group to maintain the confidentiality of such information, or (ii) has come into the possession of the receiving member (other than in such member's capacity as an employee or service provider) from a third party who, to such member's knowledge, is under no obligation to any member of the Company Group to maintain the confidentiality of such information.

(i) "Disability" means that the Executive has been unable, as determined by the Board in good faith, to perform the Executive's duties to the Company and its Subsidiaries as a result of physical or mental impairment of the Executive, or illness or injury to the Executive, for a period of ninety (90) consecutive days or for periods aggregating one hundred and fifty (150) days during any period of twelve (12) consecutive months.

(j) "Good Reason" means, without the prior express written consent of the Executive, (i) a reduction of Executive's Base Salary, Target Bonus and/or Potential Bonus; provided, however, that the Executive acknowledges and agrees that nothing in this clause (i) is intended to or shall be deemed to limit the Board's authority to set the performance metrics with respect to any annual bonus, and in no event shall the exercise of such authority constitute or give rise to "Good Reason", (ii) a requirement that Executive relocate his primary office to a location that is more than fifty (50) miles from his primary office as of immediately prior to such relocation (provided that such relocation materially increases Executive's daily

commute), but excluding required business travel; or (iii) a material diminution in the overall responsibilities, authority or duties of such Executive with respect to the Company and its Subsidiaries taken as a whole. Notwithstanding the foregoing, Good Reason shall not be deemed to exist unless (x) the Executive gives the Company written notice within sixty (60) days after the first occurrence of the event which the Executive believes constitutes the basis for Good Reason, specifying the particular act or failure to act which the Executive believes constitutes the basis for Good Reason, (y) the Company fails to cure such act or failure to act within thirty (30) days after receipt of such notice and (z) the Executive terminates his or her employment within thirty (30) days after the end of the period specified in clause (y).

(k) "Person" means a natural person, corporation, partnership, association, limited liability company, joint venture, trust, estate or other entity or organization.

(l) "Restricted Territory" means (i) prior to the Termination Date, any geographic area in which any member of the Company Group engages in the Competitive Business and (ii) with respect to the portion of the Restricted Period commencing on the Termination Date, any geographic area in which any member of the Company Group engages in the Competitive Business as of the Termination Date, or had previously taken steps to engage in the Competitive Business (which efforts have not been abandoned as of the Termination Date).

(m) "Securities Act" shall mean the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

[SIGNATURE PAGE FOLLOWS]

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

LOAR HOLDINGS INC.

By: _____
Name:
Title:

EXECUTIVE

_____
Dirkson Charles

Address:

Facsimile: _____

EXHIBIT A

GENERAL RELEASE AND WAIVER OF CLAIMS

The undersigned, Dirkson Charles (the "Executive"), in consideration of and as a precondition to receiving the severance payments and benefits set forth in Section 10 of that certain Employment Agreement between Loar Holdings Inc., a Delaware corporation (the "Company"), and Executive, made as of [*] [*], 2024, as subject to amendment from time to time (the "Employment Agreement"), a copy of which Employment Agreement (including any amendments) is attached to this Release Agreement (this "Release"), and such other benefits as may be provided to Executive in connection with the termination of his employment, for and on behalf of Executive, his agents, heirs, executors, administrators, and assigns, does hereby knowingly and voluntarily release and forever discharge the Company and its Affiliates and each of their successors and assigns, and all of their respective past and present agents, directors, officers, partners, shareholders, equityholders, employees, employee benefit plans, representatives, insurers, attorneys, parent companies, subsidiaries, affiliates, and joint venturers, and each of them (the "Released Parties"), from any and all claims, causes of action, agreements, promises, obligations, damages, demands or liabilities of every kind whatsoever, in law or in equity, whether known or unknown, suspected or unsuspected (collectively, "Claims") by reason of any matter, cause or thing whatsoever: (i) arising from the beginning of time up to the date of this Release including, but not limited to, (1) any such Claim relating in any way to Executive's employment relationship with the Company or any other Released Party, and (2) any such Claim arising under any local, state or federal statute, regulation or common law, including without limitation all Claims under, among other things, Title VII of the Civil Rights Act of 1964 (42 U.S.C. sections 2000e, et seq.), Section 1981 of the Civil Rights Act of 1866, the Employment Retirement Income Security Act of 1974 (29 U.S.C. sections 100, et seq.), the Family and Medical Leave Act (29 U.S.C. sections 2601, et seq. and 29 C.F.R. Part 825), the Americans with Disabilities Act (42 U.S.C. sections 12101, et seq.), the Age Discrimination in Employment Act ("ADEA"), including the Older Worker Benefits Protection Act (29 U.S.C. sections 623, et seq.), the Worker Adjustment and Retraining Notification Act (29 U.S.C. sections 2101, et seq.), the Occupational Safety and Health Act of 1970, the New York State and City Human Rights Laws and the New York State Labor Law, each as amended, and/or any other applicable law; (ii) relating to the termination of Executive's employment or other relationship with the Company or other Released Party; or (iii) arising under or relating to any agreement, understanding or promise, written or oral, formal or informal, between the Company and any other Released Party and Executive including, but not limited to, the Employment Agreement; provided, however, that the Claims released hereunder shall not include (A) any Claims for indemnification under Section 14 of the Employment Agreement as well as under the certificate of incorporation and bylaws of the Company for actions taken prior to the date of this Release, (B) Executive's rights under or pursuant to any incentive or similar agreement to vested equity interests, (C) any Claims for the receipt of payments and benefits due to Executive as set forth in Section 10 of the Employment Agreement, or (D) any Claims that may not be lawfully released in this Release, such as workers' compensation and disability benefits (the "Excluded Claims").Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Employment Agreement.

Executive represents that he does not have any complaints or lawsuits pending against the Company or any other Released Party. Executive further understands and agrees that, except for the Excluded Claims and as otherwise provided in the paragraph below, he knowingly relinquishes, waives and forever releases any and all rights to any personal recovery in any action or proceeding that may be commenced on his behalf arising out of the aforesaid employment relationship or the termination thereof, including, without limitation, claims for backpay, front pay, liquidated damages, compensatory damages, general damages, special damages, punitive damages, exemplary damages, costs, expenses and attorneys' fees.

Subject to any applicable privileges of the Company, nothing in this Release, including the Confidentiality Commitment below, shall preclude Executive from filing or prosecuting a charge or complaint, participating in an investigation or proceeding, or lawfully initiating communications concerning a possible violation of law with any federal, state or local government agency, including, without limitation, the Securities and Exchange Commission ("SEC"), the Equal Employment Opportunity Commission, or any other government agency relating to Executive's employment with the Company; provided, however, that Executive hereby agrees to waive his right to recover monetary damages or other individual relief in any such charge, complaint, investigation or proceeding, or any related complaint filed by Executive or on behalf of Executive by or before the Equal Employment Opportunity Commission or any state or local fair employment practices agency, or any related complaint or lawsuit, filed by Executive or by anyone else on Executive's behalf; provided, further, however, that Executive is not waiving any right to seek and receive a financial incentive award for any information Executive provides to a governmental agency or entity.

Executive acknowledges and agrees that this Release constitutes a voluntary waiver of any and all rights and claims Executive may have as of this date, including rights or claims arising under the ADEA. Executive further acknowledges and agrees that he has waived rights or claims pursuant to this Release in exchange for consideration, the value of which exceeds payment or remuneration to which Executive was or would otherwise be entitled. This Release creates legally binding obligations. Executive is hereby advised to consult with the attorney of his choosing concerning this Release prior to executing it. Executive also acknowledges that he has been allowed a period of at least [twenty one (21)]/[forty five (45)][1] days to consider the terms of this Release, and in the event Executive decides to execute this Release in fewer than [twenty one (21)]/[forty five (45)] days, Executive hereby acknowledges and agrees that he has done so with the express understanding that he has been given and declined the opportunity to consider this Release for a full [twenty one (21)]/[forty five (45)] days. Executive further understands that he may revoke his consent to this Release at any time during the seven (7) days following the date of Executive's execution of this Release by delivering written notice of revocation to the Company's President and Secretary, and the Release shall not become effective or enforceable until such revocation period has expired. In the event Executive does not revoke his consent, this Release shall become effective on the eighth (8th) day after the date Executive has signed this Release (the "Effective Date"). In the event that Executive revokes his consent, this Release shall become null and void and shall not become effective, and Executive shall not be entitled to the payments and benefits set forth in Section 10 of the Employment Agreement.

[1] NTD – To be determined by the Company at the time of separation based on OWBPA requirements.

While employed by the Company, Executive acknowledges that he has received certain property belonging to the Company or its Affiliates including, but not limited to, computer data, keys, smartphones, cellular phones, blackberries, computer hardware and software, disks, CDs, DVDs, SD cards or other memory cards, memory sticks, flash cards, flash drives, hard drives, files, electronic or paper documents, customer lists and information, vendor and supplier lists and information, mailing lists, reports, presentations, memoranda, notes, records, financial information, business plans, strategic plans, marketing plans and materials, photographs, drawings, charts, credit cards, cardkey passes, computer access codes, books, instructional manuals and other physical or personal property which Executive received or prepared or helped to prepare in connection with his relationship with the Company. As a further condition to the payments and benefits set forth in Section 10 of the Employment Agreement, Executive (i) represents and agrees that he has returned in good condition any and all such Company property in his possession or control, and that he has not wiped, deleted, or destroyed the contents of any such Company property (other than any copies thereof), (ii) represents that he has returned the Company property with prior stored data and information intact, and (iii) represents and agrees that he shall not have not retained any copies, duplicates, reproductions or excerpts thereof.

As a further condition to the payments and benefits set forth in Section 10 of the Employment Agreement, Executive covenants to comply with the terms and conditions of any non-competition or other similar agreement between the Executive and the Company (or any of its Affiliates).

Executive agrees to forever keep and maintain the confidentiality of all Confidential Information, and Executive shall not disclose or use any Confidential Information for any purpose except as expressly permitted above (the "Confidentiality Commitment").

For a period of two (2) years following the Date of Termination (the "Restricted Period"), Executive shall not, anywhere in the Restricted Territory, either directly or indirectly, engage or assist others to engage in, or own, manage, operate or control, or participate in the ownership, management, operation or control of, or become employed or engaged by any business or entity that carries on a Competitive Business (the "Non-Compete"). Notwithstanding the foregoing, nothing in this paragraph shall prevent Executive from owning, as a passive investor, up to five percent (5%) of the securities of any publicly traded entity.

During the Restricted Period, Executive shall not (i) recruit or otherwise solicit or induce any customer of the Company Group who has been such at any time within the twelve (12)-month period immediately preceding the Date of Termination, to terminate its relationship with any member of the Company Group; or (ii) for purposes of providing products or services that are competitive with those provided by any member of the Company Group, directly or indirectly, contact, solicit, divert, induce, call on, take away, or do business with (or attempt to do any of the foregoing) any current or prospective (provided that there are demonstrable efforts or plans to establish such relationship) customer or client or vendor, supplier or other business partner of any member of the Company Group with whom Executive had contact within the twelve (12) months prior to the Date of Termination or with respect to whom Executive had access to Confidential Information that would assist in Executive's solicitation of such person (the "Business Non-Solicit").

During the Restricted Period, Executive shall not directly or indirectly, on Executive's own behalf or on behalf of any other Person, (i) recruit, offer employment, solicit for employment or engagement as a consultant or interfere with the employment or engagement of (or attempt to do any of the foregoing) any individual who is employed or engaged as an independent contractor by any member of the Company Group at any time within the twelve (12)-month period immediately preceding such solicitation, interference or attempt thereof, or (ii) employ or engage (or attempt to employ or engage) any individual who is employed by, or engaged as an independent contractor of, any member of the Company Group at any time within the twelve (12)-month period immediately preceding such employment, engagement or attempt thereof (the "Employee Non-Solicit", and together with the Confidentiality Commitment, the Non-Compete, and the Employee Non-Solicit, the "Restrictive Covenants"). The provisions of this paragraph shall not apply to any employee (other than an employee who has worked in a management-level capacity or higher for the Company Group) who responds to a general posting of a job opening not specifically directed at employees or former employees of the Company Group.

Executive acknowledges and agrees that the Restrictive Covenants contained in this Release are necessary to protect the Confidential Information, trade secrets and other legitimate interests of the Company Group, and Executive agrees that Executive is receiving additional compensation and consideration under this Release in exchange for Executive's agreement to comply with the Restrictive Covenants. Executive acknowledges and agrees that the Company and its Affiliates will have no adequate remedy at law and would be irreparably harmed if Executive breaches or threatens to breach any of the Restrictive Covenants. Executives agrees that the Company and its Affiliates shall be entitled to equitable and/or injunctive relief from any court of competent jurisdiction to prevent any breach or threatened breach of any of the Restrictive Covenants, and to specific performance from any court of competent jurisdiction of each of the terms thereof, in each case, in addition to any other legal or equitable remedies that the Company and its Affiliates may have and without the necessity of posting bond, as well as the costs and reasonable attorneys' fees it/they incur in enforcing any of the Restrictive Covenants. Executive further agrees that (i) any breach or claimed breach of the provisions set forth in this Agreement by, or any other claim the Executive may have against the Company or any of its Affiliates will not be a defense to enforcement of any Restrictive Covenants and (ii) the circumstances of Executive's termination of employment or service with any member of the Company Group will have no impact on Executive's obligations to comply with any Restrictive Covenant. The Restrictive Covenants are intended for the benefit of the Company and each of its Affiliates. Each Affiliate of the Company is an intended third party beneficiary of the Restrictive Covenants, and each Affiliate of the Company, as well as any successor or assign of the Company or such Affiliate, may enforce the Restrictive Covenants. Executive further agrees that the Restrictive Covenants are in addition to, and not in lieu of, any non-competition, non-solicitation, protection of confidential information or intellectual property, or other similar covenants in favor of the Company or any of its Affiliates by which Executive may be bound. Executive and the Company hereto agree and intend that the Restrictive Covenants (to the extent not perpetual) be tolled during any period that Executive is in breach of any such Restrictive Covenant, so that the Company and its Affiliates are provided with the full benefit of the restrictive periods set forth herein.

Executive acknowledges that he has read this Release and understands all of its terms. He further acknowledges that he has had the opportunity to consult with the counsel of his choice.

Executive executes this Release voluntarily and with full knowledge of its significance, and he understands that this Release will be governed by New York law.

Signed at _____, Florida, this ___ day of _____, 20__.

Dirkson Charles

Exhibit 10.6

EMPLOYMENT AGREEMENT

This EMPLOYMENT AGREEMENT (this "Agreement") is entered into as of [*] [*], 2024, by and between Loar Holdings Inc., a Delaware corporation (the "Company"), and Brett Milgrim, an individual resident of the State of New York ("Executive").

RECITALS

WHEREAS, the Board of Directors of the Company (the "Board") has determined that appropriate steps should be taken to reinforce and encourage the continued employment and dedication of the Company's key personnel.

NOW THEREFORE, in consideration of the mutual covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, the Company and Executive (individually, a "Party" and together, the "Parties") agree as follows:

1. Employment. The Company hereby agrees to continue to employ Executive and Executive hereby accepts such continued employment with the Company, upon the terms and subject to the conditions set forth herein.

2. Term. The term of Executive's employment with the Company pursuant to this Agreement (as the same may be extended, the "Term") shall commence on the date hereof (the "Effective Date") and will continue until such employment is terminated in accordance with Section 9 and subject to the terms of this Agreement.

3. Position. During the Term, Executive shall serve as a senior executive who collaborates with the Chief Executive Officer on strategic transactions of the Company including acquisitions and financings, reporting to the Board, and so long as elected in accordance with the Company's charter, Executive Co-Chairman of the Board, and will perform such duties and will have all responsibilities and authority as are customarily attendant to Executive's position, and such other duties, responsibilities and authority as the Board shall reasonably determine from time to time, provided that all such assigned duties will be generally consistent with Executive's position. So long as Executive is serving in this position, the Board will nominate him for re-election as Executive Co-Chairman of the Board. In addition, Executive may be asked from time to time to serve as a director or officer of one or more of the Company's Affiliates, without further compensation. Upon termination of Executive's employment, Executive shall automatically resign from the Board upon the request of the Board.

4. Duties. During the Term, Executive shall devote his full time and attention during normal business hours to the business and affairs of the Company, except during vacations, holidays and sick and/or disability leave. Executive agrees that, while employed by the Company, he will comply with all Company policies, practices and procedures and all codes of ethics or business conduct applicable to his position, as in effect from time to time. Notwithstanding the foregoing and subject to the Restrictive Covenants set forth in Section 10 below, nothing contained herein shall be construed to prohibit or restrict Executive from serving in various capacities in community, civic, religious or charitable organizations or trade associations or leagues, or serving on boards of directors or trustees for other organizations; provided that such service or activity does not materially interfere with the performance by Executive of his duties hereunder, pose a conflict of interest or violate any provision of any non-competition or other similar agreement between the Executive and the Company (or any of its Affiliates).

5. Salary and Bonus.

(a) During the Term, the Company shall pay to Executive a base salary at the rate of $750,000 per year (the "Base Salary"). The Base Salary shall be payable to Executive in substantially equal installments in accordance with the Company's normal payroll practices. The Board will review the Base Salary annually, and may, in its reasonable discretion, adjust the Base Salary upward but not downward.

(b) In addition to the Base Salary, during the Term, for each fiscal year completed during Executive's employment under this Agreement, Executive will be eligible to earn an annual bonus as part of the Company's annual executive compensation plan. Executive's target bonus will be 100% of Base Salary ("Target Bonus"), with an opportunity to earn up to 150% of Base Salary (the "Potential Bonus"). The actual amount of any such bonus earned shall be based on the achievement of performance goals established by the Board (any such bonus that is so earned, the "Performance Bonus"). In order to receive any Performance Bonus hereunder, except as provided in Sections 10(a), 10(b) and 10(c), Executive must remain employed by the Company through the date that the Performance Bonus is paid.

(c) Any Performance Bonus shall be paid not later than March 15th following the year to which it relates.

(d) For the fiscal year of 2024, in the event that the Company and its consolidated subsidiaries achieve consolidated EBITDA (i.e. earnings before interest, taxes, depreciation and amortization and, for the avoidance of doubt, calculated net of all compensation or bonuses required to be paid under this Agreement and any other employment agreement or bonus plan of the Company) of not less than the following percentages of a targeted EBITDA (the "budgeted EBITDA"), as determined by the Board, Executive's Performance Bonus will be calculated as set forth below.

EBITDA* for the Year	**Performance Bonus as Percentage of Base Salary**
Less than 85% of budgeted EBITDA	0% of Base Salary
Between 85-100% of budgeted EBITDA	50-100% of Base Salary on a straight-line basis
Between 100% -110% budgeted EBITDA	100-150% of Base Salary on a straight-line basis
Above 110% of budgeted EBITDA	150% of Base Salary

*The Board may adjust the budgeted EBITDA in respect of any year that the Company or its consolidated subsidiaries consummate any acquisition or disposition (excluding ordinary capital expenditures)

(e) All compensation payable to Executive by the Company shall be subject to customary withholding taxes and such other employment taxes as are required under Federal law or the law of any state or by any governmental body to be collected with respect to compensation paid to an employee.

6. Employee Benefits.

(a) Healthcare. During the Term, Executive shall be entitled to participate in a comprehensive healthcare plan (that includes medical, prescription drug, dental and vision coverage) as is afforded generally to other executives of the Company in accordance with the terms of such plan and generally applicable Company or Affiliate policies, as the same may be in effect from time to time, and any other restrictions or limitations imposed by law. Premiums relating to the participation of Executive in such plan shall be paid for by the Company; provided, however, that in the event that the Company's payment of such premiums could subject the Company to any tax or penalty under the Patient Protection and Affordable Care Act (as amended from time to time, the "ACA") or Section 105(h) of the Internal Revenue Code of 1986, as amended ("Section 105(h)"), or applicable regulations or guidance issued under the ACA or Section 105(h), or any other law or regulation, the Company will only be required to pay such portion of the premiums that it may cover, as determined in the Company's discretion, without any risk of incurring any tax or penalty.

(b) Other Benefit Programs. During the Term, Executive shall be entitled to participate in all other employee benefit (group insurance, hospitalization, and accident, disability, retirement and similar) plans or programs of the Company or its subsidiaries' on a basis at least as favorable as other senior-level executives, except to the extent such plans are duplicative of benefits otherwise provided to Executive under this Agreement (e.g., a severance pay plan). Executive's participation will be subject to the terms of the applicable plan documents and generally applicable Company or subsidiary policies, as the same may be in effect from time to time, and any other restrictions or limitations imposed by law.

7. Vacation, Holidays and Sick Leave. During the Term, Executive shall be entitled to six (6) weeks paid vacation each year, and shall be entitled to paid holidays and sick leave in accordance with the Company's standard policies for its senior executives, which policies shall provide Executive with benefits no less favorable than those provided to the other senior executives of the Company. Vacation may be taken at such times and intervals as Executive shall determine, subject to the business needs of the Company.

8. Business Expenses. The Company shall reimburse Executive for all reasonable business expenses incurred by him in connection with his employment, including, without limitation, expenses for travel and entertainment incurred in conducting or promoting business for the Company in accordance with the Company's normal expense reimbursement policies. The Company shall also reimburse Executive for his reasonable out of pocket costs and expenses of purchasing, subscribing for monthly services for, and paying for usage charges for mobile cell and PDA devices in accordance with the Company's normal expense reimbursement policies.

9. Termination of Agreement. Executive's employment may be terminated as set forth in this Section 9.

(a) By Mutual Consent. The employment by the Company of Executive pursuant to this Agreement may be terminated at any time by the mutual written agreement of the Company and Executive.

(b) Death. The employment by the Company of Executive pursuant to this Agreement shall be terminated upon the death of Executive.

(c) Disability. The employment by the Company of Executive pursuant to this Agreement may be terminated by written notice to Executive at the option of the Company in the event that Executive is determined to have a Disability (as defined herein).

(d) By the Company for Cause. The employment of Executive pursuant to this Agreement may be terminated by the Company by written notice to Executive ("Notice of Termination") for Cause (as defined herein).

(e) By the Company Without Cause. The employment by the Company of Executive pursuant to this Agreement may be terminated by the Company without Cause, by delivery of a Notice of Termination to Executive.

(f) By Executive for Good Reason. The employment by Executive pursuant to this Agreement may be terminated by Executive by written notice to the Company of his resignation ("Notice of Resignation") for Good Reason (as defined herein).

(g) By Executive Without Good Reason. The employment of Executive by the Company pursuant to this Agreement may be terminated by Executive by delivery of a Notice of Resignation without Good Reason.

(h) Date of Termination. Executive's date of termination ("Date of Termination") shall be: (i) if the parties hereto mutually agree to terminate this Agreement pursuant to Section 9(a) hereof, the date designated by the parties in such agreement; (ii) if Executive's employment is terminated pursuant to Section 9(b), the date of Executive's death; (iii) if Executive's employment is terminated pursuant to Section 9(c), the date the notice of termination is delivered pursuant to Section 9(c); (iv) if Executive's employment is terminated pursuant to Section 9(d), the date on which a Notice of Termination is given; (v) if Executive's employment is

terminated pursuant to Section 9(e), the date on which a Notice of Termination is given; (vi) if Executive's employment is terminated pursuant to Section 9(f), the date on which a Notice of Resignation is given; and (vii) if Executive's employment is terminated pursuant to Section 9(g), the date that is sixty (60) days following the date the Notice of Resignation is given, provided that the Board may elect to waive such notice period or any portion thereof and pay Executive's Base Salary for the period so waived.

10. Compensation upon Termination; Conditions to Payment; Restrictive Covenants

(a) In the event that Executive's employment is terminated pursuant to Sections 9(a), 9(b), 9(d) or 9(g), Executive (or Executive's estate in the event of Executive's Death pursuant to Section 9(b)) shall be entitled to receive the following:

(i) Payment of any Base Salary earned but not yet paid;

(ii) Payment of any accrued unused vacation;

(iii) Any Performance Bonus to which Executive is entitled for a prior completed year pursuant to Section 5(b) but not yet paid (except in the case where Executive's employment is terminated pursuant to Section 9(d) or 9(g)), payable in accordance with the timing requirements set forth in Section 5(b);

(iv) Reimbursement in accordance with Section 8 of any business expense incurred by Executive but not yet paid to Executive as of the date his employment terminates, provided that Executive submits all expenses and supporting documentation required within sixty (60) days following the Date of Termination, and provided further that such expenses are reimbursable under Company policies then in effect; and

(v) Other benefits vested and accrued by Executive through the date of his termination in accordance with the applicable plans and programs of the Company.

Upon payment in full of the amounts set forth in subsections (i), (ii), (iii), (iv) and (v) above (collectively, the "Accrued Obligations"), the Company shall have no further obligations or liabilities to Executive pursuant to this Agreement. Except as otherwise provided in Section 10(a)(iii) and 10(a)(iv), Accrued Obligations will be paid to Executive within thirty (30) days following the date of termination or such shorter period required by law.

(b) In the event that Executive's employment is terminated by the Company pursuant to Section 9(c), 9(e) or by Executive pursuant to Section 9(f), Executive shall be entitled to the Accrued Obligations set forth in Section 10(a) above and, conditional upon Executive's execution and non-revocation of the Release as set forth in Section 10(d) below, Executive shall additionally be entitled to receive the following severance (the "Severance Benefits"):

(i) The continuation of Executive's annual Base Salary as then in effect, payable in substantially equal installments in accordance with the Company's normal payroll practices for two (2) years commencing on the first payroll date following the effective date of the Release (as defined herein); provided, that the first such payment shall consist of all amounts payable to Executive pursuant to this Section 10(b)(i) between the Date of Termination and the first payroll date following the effective date of the Release; provided further, however, that any amounts payable to Executive under this Section 10(b)(i) as a result of a termination due to Disability pursuant to Section 9(c), shall be reduced by the proceeds of any short and/or long-term disability payments under any Company plan to which Executive may be entitled during such two (2)-year period; and

(ii) A pro-rata portion of any Performance Bonus, if any, that Executive would have been entitled to receive pursuant to Section 5(b) hereof in respect of such year based upon the percentage of the calendar year that elapsed through Executive's Date of Termination, payable on the later of the first payroll date following the effective date of the Release and the time when such Performance Bonus would have otherwise been payable to Executive pursuant to Section 5(b) had Executive's employment not terminated; and

(iii) The Company shall pay 100% of the premiums for Executive to continue his medical, prescription drug, dental and vision insurance coverage (for Executive and his covered family members) under COBRA (and any applicable state law providing for the continuation of such coverage) following the applicable Date of Termination, assuming that Executive timely elects and continues such coverage, until the earlier of (y) the date that is eighteen (18) months following the Date of Termination and (z) the date that Executive and Executive's covered family members cease to be eligible for such COBRA (and applicable state law continuation) coverage under applicable law or plan terms (the "Healthcare Continuation Benefits"). Any Health Continuation Benefits to which Executive is entitled will be payable in substantially equal installments in accordance with the Company's normal payroll practices, commencing on the first payroll date following the effective date of the Release, provided that the first such payment shall consist of all amounts payable pursuant to Section 10(b) between the Date of Termination and the first payroll date following the effective date of the Release. Notwithstanding the foregoing, in the event that the Company's payment of the Health Continuation Benefits could subject the Company to any tax or penalty under the ACA or Section 105(h), or applicable regulations or guidance issued under the ACA or Section 105(h), or any other law or regulation, Executive and the Company agree to work together in good faith, consistent with the requirements for compliance with or exemption from Section 409A of the Code as amended, including the regulations thereunder ("Section 409A"), to restructure such benefit.

(c) In addition to the severance payable under Section 10(b) above, in the event that Executive's employment is terminated by the Company pursuant to Section 9(e), or by Executive pursuant to Section 9(f), following a Change of Control and within the calendar year in which the Change of Control occurred, Executive shall be entitled, subject to Section 10(d), to continue to be eligible to receive the full Performance Bonus, if any, that Executive would have been entitled to receive pursuant to Section 5(b) hereof for the calendar year in which the Date of Termination occurs had Executive's employment not been terminated, reduced by any amount received under 10(b)(ii) of this Agreement (the "Post-Separation Performance Bonus"). The resulting payments, if any, shall be paid as provided in Section 5(b).

(d) In exchange for Executive's access to Confidential Information and the compensation Executive will receive under this Agreement, including (A) receipt of the Severance Benefits under Section 10(b) and (B) receipt of the Post-Separation Performance Bonus under Section 10(c), Executive agrees to comply with the terms of the Restrictive Covenants defined below and also agrees to timely execute the General Release and Waiver of Claims, in substantially the form attached as Exhibit A hereto ("Release"). The Release must become effective, if at all, within sixty (60) days following the Date of Termination. Notwithstanding anything to the contrary contained in this agreement, if the time period to consider, revoke and return the Release crosses two of Executive's tax years, any portion of the Severance Benefits or Post-Separation Performance Bonus that constitutes deferred compensation subject to Section 409A will, in all events, be paid in the later tax year.

(e) Except for any right Executive may have under COBRA or any other applicable state or local law to continue participation in the Company's group medical, prescription drug, dental and vision plans at his cost, Executive's participation in all employee benefit plans shall terminate in accordance with the terms of the applicable benefit plans based on the Date of Termination, without regard to any continuation of the base salary or other payment to Executive following termination of his employment, and Executive shall not be eligible to earn vacation or other paid time off following the termination of his employment.

(f) Subject to the Permitted Conduct described below, Executive agrees to forever keep and maintain the confidentiality of all Confidential Information, and Executive shall not disclose or use any Confidential Information for any purpose except in the course of Executive's duties hereunder (the "Confidentiality Commitment").

(g) For a period of two (2) years following the Date of Termination (the "Restricted Period"), Executive shall not, anywhere in the Restricted Territory, either directly or indirectly, engage or assist others to engage in, or own, manage, operate or control, or participate in the ownership, management, operation or control of, or become employed or engaged by any business or entity that carries on a Competitive Business (the "Non-Compete"). Notwithstanding the foregoing, nothing in this paragraph shall prevent Executive from owning, as a passive investor, up to five percent (5%) of the securities of any publicly traded entity.

(h) During the Restricted Period, Executive shall not (i) recruit or otherwise solicit or induce any customer of the Company Group who has been such at any time within the twelve (12)-month period immediately preceding the Date of Termination, to terminate its relationship with any member of the Company Group; or (ii) for purposes of providing products or services that are competitive with those provided by any member of the Company Group, directly or indirectly, contact, solicit, divert, induce, call on, take away, or do business with (or attempt to do any of the foregoing) any current or prospective (provided that there are demonstrable efforts or plans to establish such relationship) customer or client or vendor, supplier or other business partner of any member of the Company Group with whom Executive had contact within the twelve (12) months prior to the Date of Termination or with respect to whom Executive had access to Confidential Information that would assist in Executive's solicitation of such person (the "Business Non-Solicit").

(i) During the Restricted Period, Executive shall not directly or indirectly, on Executive's own behalf or on behalf of any other Person, (i) recruit, offer employment, solicit for employment or engagement as a consultant or interfere with the employment or engagement of (or attempt to do any of the foregoing) any individual who is employed or engaged as an independent contractor by any member of the Company Group at any time within the twelve (12)-month period immediately preceding such solicitation, interference or attempt thereof, or (ii) employ or engage (or attempt to employ or engage) any individual who is employed by, or engaged as an independent contractor of, any member of the Company Group at any time within the twelve (12)-month period immediately preceding such employment, engagement or attempt thereof (the "Employee Non-Solicit", and together with the Confidentiality Commitment, Non-Compete, and the Employee Non-Solicit, the "Restrictive Covenants"). The provisions of this paragraph shall not apply to any employee (other than an employee who has worked in a management-level capacity or higher for the Company Group) who responds to a general posting of a job opening not specifically directed at employees or former employees of the Company Group.

(j) Executive acknowledges and agrees that the Restrictive Covenants contained in the Agreement are necessary to protect the Confidential Information, trade secrets and other legitimate interests of the Company Group, and Executive agrees that Executive is receiving additional compensation and consideration under the Agreement in exchange for Executive's agreement to comply with the Restrictive Covenants. Executive acknowledges and agrees that the Company and its Affiliates will have no adequate remedy at law and would be irreparably harmed if Executive breaches or threatens to breach any of the Restrictive Covenants. Executives agrees

that the Company and its Affiliates shall be entitled to equitable and/or injunctive relief from any court of competent jurisdiction to prevent any breach or threatened breach of any of the Restrictive Covenants, and to specific performance from any court of competent jurisdiction of each of the terms thereof, in each case, in addition to any other legal or equitable remedies that the Company and its Affiliates may have and without the necessity of posting bond, as well as the costs and reasonable attorneys' fees it/they incur in enforcing any of the Restrictive Covenants. Executive further agrees that (i) any breach or claimed breach of the provisions set forth in this Agreement by, or any other claim the Executive may have against the Company or any of its Affiliates will not be a defense to enforcement of any Restrictive Covenants and (ii) the circumstances of Executive's termination of employment or service with any member of the Company Group will have no impact on Executive's obligations to comply with any Restrictive Covenant. The Restrictive Covenants are intended for the benefit of the Company and each of its Affiliates. Each Affiliate of the Company is an intended third party beneficiary of the Restrictive Covenants, and each Affiliate of the Company, as well as any successor or assign of the Company or such Affiliate, may enforce the Restrictive Covenants. Executive further agrees that the Restrictive Covenants are in addition to, and not in lieu of, any non-competition, non-solicitation, protection of confidential information or intellectual property, or other similar covenants in favor of the Company or any of its Affiliates by which Executive may be bound. Executive and the Company hereto agree and intend that the Restrictive Covenants (to the extent not perpetual) be tolled during any period that Executive is in breach of any such Restrictive Covenant, so that the Company and its Affiliates are provided with the full benefit of the restrictive periods set forth herein.

(k) Subject to any applicable privileges of the Company, nothing in this Agreement shall prohibit or restrict Executive from lawfully (i) communicating or initiating communications directly with the Securities and Exchange Commission, the Equal Employment Opportunity Commission, Congress, the Department of Justice or any other governmental or regulatory body or official, or any self-regulatory organization (collectively, "Regulators") concerning a possible violation of law, rule or regulation. Furthermore, Executive will not be required to notify the Company or any of its affiliates of any such communication with a Regulator described in the immediately preceding sentence. Nothing contained in this Agreement, including the general release of claims referred to above and set forth in the Release, shall be construed to prohibit Executive from filing a charge with or participating in any investigation or proceeding conducted by the Equal Employment Opportunity Commission a comparable state or local agency, provided, however, that Executive hereby waives Executive's right to recover monetary damages or other individual relief in any such charge, investigation or proceeding or any related complaint or lawsuit filed by Executive or anyone else on Executive's behalf; provided further, that Executive is not waiving ant right to seek and receive a financial incentive award for any information Executive provides to a governmental agency or entity. Notwithstanding the foregoing permissions, Executive may be held liable if the Executive unlawfully accesses trade secrets by unauthorized means. Conduct specifically permitted by this clause (k) shall be "Permitted Conduct."

11. Section 409A. The intent of the parties is that payments and benefits under this Agreement be exempt from or comply with Section 409A to the extent subject thereto, and, accordingly, to the maximum extent permitted, this Agreement shall be interpreted and administered to be in compliance therewith. Notwithstanding anything contained herein to the contrary, to the extent required in order to avoid accelerated taxation and/or tax penalties under Section 409A, Executive shall not be considered to have terminated employment with the Company for purposes of this Agreement and no payments shall be due to Executive under this Agreement until Executive would be considered to have incurred a "separation from service" from the Company within the meaning of Section 409A. For purposes of this Agreement, each amount to be paid or benefit to be provided shall be construed as a separate identified payment for purposes of Section 409A, and any payments described in this Agreement that are due within the "short term deferral period," as defined in Section 409A, shall not be treated as deferred compensation unless applicable law requires otherwise. To the extent required in order to avoid accelerated taxation and/or tax penalties under Section 409A as a result of Executive being a "specified employee," as defined below, amounts constituting "nonqualified deferred compensation," as defined under Section 409A, that would otherwise be payable and benefits that would otherwise be provided pursuant to this Agreement during the six-month period immediately following Executive's termination of employment shall instead be paid on the first business day after the date that is six months following Executive's termination of employment (or death, if earlier). To the extent required to avoid an accelerated or additional tax under Section 409A, amounts reimbursable to Executive under this Agreement shall be paid to Executive on or before the last day of the year following the year in which the expense was incurred, the amount of expenses eligible for reimbursement (and in-kind benefits provided to Executive) during any one year may not affect amounts reimbursable or provided in any subsequent year and the right to payment or reimbursement shall not be subject to liquidation or exchange for any other benefit. For purposes of this Agreement, the term "specified employee" means an individual determined by the Company to be a specified employee under Treasury regulation Section 1.409A-1(i).

12. Representations.

(a) The Company represents and warrants that this Agreement has been authorized by all necessary corporate action of the Company and is a valid and binding agreement of the Company enforceable against the Company in accordance with its terms.

(b) Executive represents that he is under no employment contract, non-competition or other covenants or restrictions that could limit his ability to work on the Effective Date or otherwise limit his ability to perform all responsibilities of the position of Executive Co-Chairman of the Board.

13. Successors and Assigns. This Agreement shall inure to the benefit of and be enforceable by Executive and the Company and their personal or legal representatives, executors, administrators, successors, heirs, distributees, devisees, legatees and permitted assigns; provided, however, the Company may assign its rights and obligations under this Agreement without Executive's consent to one of its Affiliates or to any person with whom the Company shall

hereafter effect a reorganization, consolidate or merge, or to whom the Company shall hereafter transfer all or substantially all of its properties or assets. Notwithstanding the foregoing, this Agreement is a personal contract and the rights and interests of either party hereunder may not be sold, transferred, assigned, pledged, encumbered, or hypothecated, except as otherwise expressly permitted by the provisions of this Agreement or by written agreement of the parties.

14. Indemnification. To the fullest extent permitted by law, the Company shall indemnify and hold harmless Executive from and against any and all losses, claims, demands, liabilities, expenses, judgments, fines, settlements and other amounts arising from any and all claims, demands, actions, suits or proceedings, civil, criminal, administrative or investigative ("Claims"), in which Executive may be involved, or threatened to be involved, as a party or otherwise, by reason of his service as an officer of the Company or any of its controlled Affiliates. Executive shall not be entitled to indemnification under this Section 14 with respect to (i) Executive's fraud, willful breach of applicable law, willful misconduct, bad faith, gross negligence or breach of this Agreement or conduct for which the limitation or elimination of liability is prohibited by Delaware law or (ii) any Claim initiated by Executive unless such Claim (or part thereof) (A) was brought to enforce Executive's rights to indemnification hereunder, or (B) was authorized or consented to by a majority of the members of the Board other than Executive. Expenses reasonably incurred by Executive in defending any Claim shall be paid by the Company in advance of the final disposition of such Claim upon receipt by the Company of an undertaking by or on behalf of Executive to repay such amount if it shall be ultimately determined that Executive is not entitled to be indemnified by the Company as authorized by this Section 14. If the Company indemnifies Executive pursuant to this Section 14, it shall be subrogated to the rights of Executive against, and shall be entitled to seek contribution from, any third party, including any insurance company, to recover the amount of such indemnification (or such portion thereof as to which the Company shall be entitled to contribution) after Executive shall have been fully and completely indemnified (whether pursuant to this Agreement or otherwise) in respect of the Claim which gave rise to such indemnification. Executive shall fully cooperate with the Company at the Company's expense in its efforts to enforce against any such third party the rights to which it is so subrogated. The provisions contained in this Section 14 shall be in addition to any indemnification obligations which the Company may otherwise have to Executive.

15. Entire Agreement. This Agreement contains all the understandings between the parties hereto pertaining to the matters referred to herein, and supersedes any other undertakings and agreements, whether oral or in writing, including any non-competition, non-solicitation, protection of confidential information or intellectual property, or other similar covenants in favor of the Company or any of its Affiliates by which Executive may be bound, previously entered into by them with respect thereto. Executive represents that, in executing this Agreement, he does not rely and has not relied upon any representation or statement made by the Company not set forth herein with regard to the subject matter or effect of this Agreement or otherwise. Executive and the Company have entered into, or may enter into, separate agreements, the effectiveness of which are not affected by this Agreement, including incentive award agreements and non-competition and similar agreements. These separate agreements govern other aspects of the relationship between Executive and the Company, have or may have provisions that survive termination of Executive's employment under this Agreement, may be amended or superseded by Executive and the Company without regard to this agreement and are enforceable according to their terms without regard to the enforcement provisions of this Agreement.

16. Amendment or Modification; Waiver. No provision of this Agreement may be amended or waived unless such amendment or waiver is agreed to in writing, signed by Executive and by a duly authorized officer of the Company other than Executive. No waiver by either Party of any breach by the other Party of any condition or provision of this Agreement to be performed by such other Party shall be deemed a waiver of a similar or dissimilar condition or provision at the same time, any prior time or any subsequent time. In the event a court of competent jurisdiction determines that any covenant contained herein is overbroad, unreasonable, or unenforceable, the court may modify, reform or blue pencil the covenant so that the covenant is enforceable to the maximum extent of the law and the remainder of this Agreement, and all other covenants contained in this Agreement, will remain enforceable and valid.

17. Notices. All notices and other communications required or permitted to be given hereunder shall be in writing and shall be (i) delivered by hand or electronic mail, (ii) delivered by a nationally recognized commercial overnight delivery service, or (iii) mailed postage prepaid by certified mail to the party concerned at the address set forth below:

To Executive at the address specified on Executive's signature page hereto.

To the Company at:

Loar Holdings Inc.
20 New King Street
White Plains, New York 10604
Attention: Dirkson Charles
Email: [*]

With a copy (which shall not constitute notice) to:

Benesch, Friedlander, Coplan & Aronoff LLP
127 Public Square, Suite 4900
Cleveland, OH 44114
Attention: Sean T. Peppard
Email: speppard@beneschlaw.com

Such notices shall be effective: (i) in the case of hand deliveries and electronic mail, when received; (ii) in the case of an overnight delivery service, on the next Business Day after being placed in the possession of such delivery service, with delivery charges prepaid; and (iii) in the case of mail, five (5) Business Days after deposit in the postal system, first class mail, postage prepaid. Any party may change its address and email by written notice to the other given in accordance with this Section 17; provided, however, that such change shall be effective when received.

18. Severability. If any provision or clause of this Agreement, or the application of any such provision or clause to any party or circumstances, shall be determined by any court of competent jurisdiction to be invalid and unenforceable to any extent, the remainder of this Agreement or the application of such provision or clause to such person or circumstances other than those to which it is so determined to be invalid and unenforceable, shall not be affected thereby, and each provision or clause hereof shall be validated and shall be enforced to the fullest extent permitted by law. Moreover, if any one or more provisions contained in this Agreement shall be excessively broad as to duration, activity or subject, such provisions shall be construed by limiting and reducing them so as to be enforceable to the maximum extent allowed by applicable law.

19. Survivorship. The respective rights and obligations of the parties hereunder shall survive any termination of this Agreement to the extent necessary to the intended preservation of such rights and obligations.

20. Governing Law.

(a) This Agreement will be governed by and construed in accordance with the laws of the State of New York, without regard to its conflicts of law principles.

(b) In the event a dispute arises out of or pertains to this Agreement, the parties agree to use their reasonable efforts to resolve such dispute through negotiation. In the event such dispute cannot be settled through negotiation, the parties agree that any action or proceeding instituted with respect thereto shall be commenced and maintained exclusively in the state or federal courts of general jurisdiction in New York, New York. To the maximum extent permitted by law, the parties waive any right to a trial by jury.

21. Headings. All descriptive headings of sections and paragraphs in this Agreement are intended solely for convenience, and no provision of this Agreement is to be construed by reference to the heading of any section or paragraph.

22. Specific Performance. Each party hereto acknowledges that money damages would be both incalculable and an insufficient remedy for any breach of this Agreement by such party and that any such breach would cause the other party irreparable harm. Accordingly, each party hereto also agrees that, in the event of any breach or threatened breach of the provisions of this Agreement by such party, the other party shall be entitled to equitable relief without the requirement of posting a bond or other security, including in the form of injunctions and orders for specific performance, in addition to all other remedies available to such other party at law or in equity.

23. Prior Agreement. Reference is hereby made to that certain Employment Agreement, dated October 2, 2017, by and between Loar Group Inc., a wholly owned subsidiary of the Company, and Executive (the "Prior Agreement"). The Company and Executive hereby agree that, effective upon the full execution of this Agreement, the Prior Agreement shall terminate and be of no further force and effect.

24. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

25. Definitions.

(a) "Affiliate" shall have the meaning set forth in Rule 405 promulgated under the Securities Act.

(b) "Business Day" means any day that banks are opened for business in the State of New York, other than a Saturday or Sunday.

(c) "Cause" means Executive's (i) conviction of, or entering of a plea of guilty or nolo contendere (or its equivalent under any applicable legal system) with respect to (A) a felony or (B) any crime involving moral turpitude; (ii) commission of fraud, misrepresentation, embezzlement or theft against any Person; (iii) engaging in any activity that is intended to injure or would reasonably be expected to injure (monetarily or otherwise), in any material respect, the reputation, the business or a business relationship of the Company or any of its direct or indirect owners or any of their respective Affiliates; (iv) gross negligence or willful misconduct in the performance of the Executive's duties to the Company or any of its Affiliates, or willful refusal or material failure to carry out any reasonable, lawful and authorized instructions of the Board; (v) material violation of a fiduciary duty owed to the Company or any of its Affiliates; or (vi) material breach of any non-competition, non-solicitation, confidentiality or other restrictive covenant, or a material violation of any provision of this Agreement, a written policy or code of conduct of the Company or any of its Affiliates. Except for such acts constituting Cause which, by their nature, cannot reasonably be expected to be cured, the Executive shall have ten (10) days following the delivery of written notice by the Company of its intention to terminate the Executive's employment for Cause within which to cure any acts constituting Cause.

(d) "Change of Control" means an event or occurrence set forth in any one or more of subsections (i) through (iv) below (including an event or occurrence that constitutes a Change of Control under one of such subsections but is specifically exempted from another such subsection) that is (A) a change in the ownership of the Company (as defined in Treasury Regulation Section 1.409A-3(i)(5)(v)), (B) a change in effective control of the Company (as defined in Treasury Regulation Section 1.409A-3(i)(5)(vi)), or (C) a change in the ownership of a substantial portion of the assets of the Company (as defined in Treasury Regulation Section 1.409A-3(i)(5)(vii)):

(i) the acquisition by an individual, entity or group (within the meaning of Section 13(d)(3) or 14(d)(2) of the Securities Exchange Act of 1934, as amended (the "Exchange Act")) (a "Change of Control Person") of beneficial ownership of any capital stock of the Company if, after such acquisition, such Change of Control Person beneficially owns (within the meaning of Rule 13d-3 promulgated under the Exchange Act) 50% or more

of either (x) the then outstanding shares of common stock of the Company (the "Outstanding Company Common Stock") or (y) the combined voting power of the then outstanding securities of the Company entitled to vote generally in the election of directors (the "Outstanding Company Voting Securities"); provided, however, that for purposes of this subsection (i), the following acquisitions shall not constitute a Change in Control: (A) any acquisition directly from the Company (excluding an acquisition pursuant to the exercise, conversion or exchange of any security exercisable for, convertible into or exchangeable for common stock or voting securities of the Company, unless the Change of Control Person exercising, converting or exchanging such security acquired such security directly from the Company or an underwriter or agent of the Company), (B) any acquisition by any corporation pursuant to a transaction which complies with clauses (A) and (B) of subsection (iii) of this definition or (C) any acquisition by any individual, entity or group that holds securities of the Company or one of its Affiliates prior to the initial public offering of the Company's common stock; or

(ii) such time as the Continuing Directors (as defined below) do not constitute a majority of the Board (or, if applicable, the Board of Directors of a successor corporation to the Company), where the term "Continuing Director" means at any date a member of the Board (A) who was a member of the Board on the date of the execution of this Agreement or (B) who was nominated or elected subsequent to such date by at least a majority of the directors who were Continuing Directors at the time of such nomination or election or whose election to the Board was recommended or endorsed by at least a majority of the directors who were Continuing Directors at the time of such nomination or election; or

(iii) the consummation of a merger, consolidation; organization, recapitalization or statutory share exchange involving the Company or a sale or other disposition of all or substantially all of the assets of the Company in one or a series of transactions (a "Business Combination"), unless, immediately following such Business Combination, each of the following two conditions is satisfied: (A) all or substantially all of the individuals and entities who were the beneficial owners of the Outstanding Company Common Stock and Outstanding Company Voting Securities immediately prior to such Business Combination beneficially own, directly or indirectly, more than 50% of the then outstanding shares of common stock and the combined voting power of the then outstanding securities entitled to vote generally in the election of directors, respectively, of the resulting or acquiring corporation in such Business Combination (which shall include, without limitation, a corporation which as a result of such transaction owns the Company or substantially all of the Company's assets either directly or through one or more subsidiaries) (such resulting or acquiring corporation is referred to herein as the "Acquiring Corporation") in substantially the

same proportions as their ownership, immediately prior to such Business Combination, of the Outstanding Company Common Stock and Outstanding Company Voting Securities, respectively; and (B) no Change of Control Person (excluding any employee benefit plan (or related trust) maintained or sponsored by the Company or by the Acquiring Corporation) beneficially owns, directly or indirectly, 50% or more of the then outstanding shares of common stock of the Acquiring Corporation, or of the combined voting power of the then outstanding securities of such corporation entitled to vote generally in the election of directors (except to the extent that such ownership existed prior to the Business Combination); or

(iv) the liquidation or dissolution of the Company.

(e) "Code" means the Internal Revenue Code of 1986, as amended.

(f) "Company Group" means Loar Holdings Inc., and its direct and indirect subsidiaries.

(g) "Competitive Business" means any business or entity that is engaged in the business of designing, manufacturing and selling aircraft components or any other business which any member of the Company Group is then engaged or has or is actively considering (i) during the period commencing on the Effective Date and ending on the date of termination of this Agreement (the "Termination Date") or (ii) with respect to the portion of the Restricted Period that follows the Termination Date, on the Termination Date.

(h) "Confidential Information" means any trade secret, customer list, supplier list, financial data, pricing or marketing policy or plan, ideas, inventions, production methods and techniques, know-how, designs, unpublished data, information concerning personnel, staffing, costs and profits, marketing data, customer and supplier data, or any other information relating to any member of the Company Group or any of their respective investors, products, services, customers or suppliers; provided that "Confidential Information" does not include information which (i) is or becomes available to the public through no breach hereof by the receiving member or its representatives or a third party who, to the receiving member's knowledge, is under no obligation to any member of the Company Group to maintain the confidentiality of such information, or (ii) has come into the possession of the receiving member (other than in such member's capacity as an employee or service provider) from a third party who, to such member's knowledge, is under no obligation to any member of the Company Group to maintain the confidentiality of such information.

(i) "Disability" means that the Executive has been unable, as determined by the Board in good faith, to perform the Executive's duties to the Company and its Subsidiaries as a result of physical or mental impairment of the Executive, or illness or injury to the Executive, for a period of ninety (90) consecutive days or for periods aggregating one hundred and fifty (150) days during any period of twelve (12) consecutive months.

(j) "Good Reason" means, without the prior express written consent of the Executive, (i) a reduction of Executive's Base Salary, Target Bonus and/or Potential Bonus; provided, however, that the Executive acknowledges and agrees that nothing in this clause (i) is intended to or shall be deemed to limit the Board's authority to set the performance metrics with respect to any annual bonus, and in no event shall the exercise of such authority constitute or give rise to "Good Reason", (ii) a requirement that Executive relocate his primary office to a location that is more than fifty (50) miles from his primary office as of immediately prior to such relocation (provided that such relocation materially increases Executive's daily commute), but excluding required business travel; or (iii) a material diminution in the overall responsibilities, authority or duties of such Executive with respect to the Company and its Subsidiaries taken as a whole. Notwithstanding the foregoing, Good Reason shall not be deemed to exist unless (x) the Executive gives the Company written notice within sixty (60) days after the first occurrence of the event which the Executive believes constitutes the basis for Good Reason, specifying the particular act or failure to act which the Executive believes constitutes the basis for Good Reason, (y) the Company fails to cure such act or failure to act within thirty (30) days after receipt of such notice and (z) the Executive terminates his or her employment within thirty (30) days after the end of the period specified in clause (y).

(k) "Person" means a natural person, corporation, partnership, association, limited liability company, joint venture, trust, estate or other entity or organization.

(l) "Restricted Territory" means (i) prior to the Termination Date, any geographic area in which any member of the Company Group engages in the Competitive Business and (ii) with respect to the portion of the Restricted Period commencing on the Termination Date, any geographic area in which any member of the Company Group engages in the Competitive Business as of the Termination Date, or had previously taken steps to engage in the Competitive Business (which efforts have not been abandoned as of the Termination Date).

(m) "Securities Act" shall mean the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

[SIGNATURE PAGE FOLLOWS]

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

LOAR HOLDINGS INC.

By: _____
Name:
Title:

EXECUTIVE

_____

Brett Milgrim

Address:

Facsimile: _____

EXHIBIT A

GENERAL RELEASE AND WAIVER OF CLAIMS

The undersigned, Brett Milgrim (the "Executive"), in consideration of and as a precondition to receiving the severance payments and benefits set forth in Section 10 of that certain Employment Agreement between Loar Holdings Inc., a Delaware corporation (the "Company"), and Executive, made as of [*] [*], 2024, as subject to amendment from time to time (the "Employment Agreement"), a copy of which Employment Agreement (including any amendments) is attached to this Release Agreement (this "Release"), and such other benefits as may be provided to Executive in connection with the termination of his employment, for and on behalf of Executive, his agents, heirs, executors, administrators, and assigns, does hereby knowingly and voluntarily release and forever discharge the Company and its Affiliates and each of their successors and assigns, and all of their respective past and present agents, directors, officers, partners, shareholders, equityholders, employees, employee benefit plans, representatives, insurers, attorneys, parent companies, subsidiaries, affiliates, and joint venturers, and each of them (the "Released Parties"), from any and all claims, causes of action, agreements, promises, obligations, damages, demands or liabilities of every kind whatsoever, in law or in equity, whether known or unknown, suspected or unsuspected (collectively, "Claims") by reason of any matter, cause or thing whatsoever: (i) arising from the beginning of time up to the date of this Release including, but not limited to, (1) any such Claim relating in any way to Executive's employment relationship with the Company or any other Released Party, and (2) any such Claim arising under any local, state or federal statute, regulation or common law, including without limitation all Claims under, among other things, Title VII of the Civil Rights Act of 1964 (42 U.S.C. sections 2000e, et seq.), Section 1981 of the Civil Rights Act of 1866, the Employment Retirement Income Security Act of 1974 (29 U.S.C. sections 100, et seq.), the Family and Medical Leave Act (29 U.S.C. sections 2601, et seq. and 29 C.F.R. Part 825), the Americans with Disabilities Act (42 U.S.C. sections 12101, et seq.), the Age Discrimination in Employment Act ("ADEA"), including the Older Worker Benefits Protection Act (29 U.S.C. sections 623, et seq.), the Worker Adjustment and Retraining Notification Act (29 U.S.C. sections 2101, et seq.), the Occupational Safety and Health Act of 1970, the New York State and City Human Rights Laws and the New York State Labor Law, each as amended, and/or any other applicable law; (ii) relating to the termination of Executive's employment or other relationship with the Company or other Released Party; or (iii) arising under or relating to any agreement, understanding or promise, written or oral, formal or informal, between the Company and any other Released Party and Executive including, but not limited to, the Employment Agreement; provided, however, that the Claims released hereunder shall not include (A) any Claims for indemnification under Section 14 of the Employment Agreement as well as under the certificate of incorporation and bylaws of the Company for actions taken prior to the date of this Release, (B) Executive's rights under or pursuant to any incentive or similar agreement to vested equity interests, (C) any Claims for the receipt of payments and benefits due to Executive as set forth in Section 10 of the Employment Agreement, or (D) any Claims that may not be lawfully released in this Release, such as workers' compensation and disability benefits (the "Excluded Claims"). Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Employment Agreement.

Executive represents that he does not have any complaints or lawsuits pending against the Company or any other Released Party. Executive further understands and agrees that, except for the Excluded Claims and as otherwise provided in the paragraph below, he knowingly relinquishes, waives and forever releases any and all rights to any personal recovery in any action or proceeding that may be commenced on his behalf arising out of the aforesaid employment relationship or the termination thereof, including, without limitation, claims for backpay, front pay, liquidated damages, compensatory damages, general damages, special damages, punitive damages, exemplary damages, costs, expenses and attorneys' fees.

Subject to any applicable privileges of the Company, nothing in this Release, including the Confidentiality Commitment below, shall preclude Executive from filing or prosecuting a charge or complaint, participating in an investigation or proceeding, or lawfully initiating communications concerning a possible violation of law with any federal, state or local government agency, including, without limitation, the Securities and Exchange Commission ("SEC"), the Equal Employment Opportunity Commission, or any other government agency relating to Executive's employment with the Company; provided, however, that Executive hereby agrees to waive his right to recover monetary damages or other individual relief in any such charge, complaint, investigation or proceeding, or any related complaint filed by Executive or on behalf of Executive by or before the Equal Employment Opportunity Commission or any state or local fair employment practices agency, or any related complaint or lawsuit, filed by Executive or by anyone else on Executive's behalf; provided, further, however, that Executive is not waiving any right to seek and receive a financial incentive award for any information Executive provides to a governmental agency or entity.

Executive acknowledges and agrees that this Release constitutes a voluntary waiver of any and all rights and claims Executive may have as of this date, including rights or claims arising under the ADEA. Executive further acknowledges and agrees that he has waived rights or claims pursuant to this Release in exchange for consideration, the value of which exceeds payment or remuneration to which Executive was or would otherwise be entitled. This Release creates legally binding obligations. Executive is hereby advised to consult with the attorney of his choosing concerning this Release prior to executing it. Executive also acknowledges that he has been allowed a period of at least [twenty one (21)]/[forty five (45)][1] days to consider the terms of this Release, and in the event Executive decides to execute this Release in fewer than [twenty one (21)]/[forty five (45)] days, Executive hereby acknowledges and agrees that he has done so with the express understanding that he has been given and declined the opportunity to consider this Release for a full [twenty one (21)]/[forty five (45)] days. Executive further understands that he may revoke his consent to this Release at any time during the seven (7) days following the date of Executive's execution of this Release by delivering written notice of revocation to the Company's President and Secretary, and the Release shall not become effective or enforceable until such revocation period has expired. In the event Executive does not revoke his consent, this Release shall become effective on the eighth (8th) day after the date Executive has signed this Release (the "Effective Date"). In the event that Executive revokes his consent, this Release shall become null and void and shall not become effective, and Executive shall not be entitled to the payments and benefits set forth in Section 10 of the Employment Agreement.

[1] NTD – To be determined by the Company at the time of separation based on OWBPA requirements.

While employed by the Company, Executive acknowledges that he has received certain property belonging to the Company or its Affiliates including, but not limited to, computer data, keys, smartphones, cellular phones, blackberries, computer hardware and software, disks, CDs, DVDs, SD cards or other memory cards, memory sticks, flash cards, flash drives, hard drives, files, electronic or paper documents, customer lists and information, vendor and supplier lists and information, mailing lists, reports, presentations, memoranda, notes, records, financial information, business plans, strategic plans, marketing plans and materials, photographs, drawings, charts, credit cards, cardkey passes, computer access codes, books, instructional manuals and other physical or personal property which Executive received or prepared or helped to prepare in connection with his relationship with the Company. As a further condition to the payments and benefits set forth in Section 10 of the Employment Agreement, Executive (i) represents and agrees that he has returned in good condition any and all such Company property in his possession or control, and that he has not wiped, deleted, or destroyed the contents of any such Company property (other than any copies thereof), (ii) represents that he has returned the Company property with prior stored data and information intact, and (iii) represents and agrees that he shall not have not retained any copies, duplicates, reproductions or excerpts thereof.

As a further condition to the payments and benefits set forth in Section 10 of the Employment Agreement, Executive covenants to comply with the terms and conditions of any non-competition or other similar agreement between the Executive and the Company (or any of its Affiliates).

Executive agrees to forever keep and maintain the confidentiality of all Confidential Information, and Executive shall not disclose or use any Confidential Information for any purpose except as expressly permitted above (the "Confidentiality Commitment").

For a period of two (2) years following the Date of Termination (the "Restricted Period"), Executive shall not, anywhere in the Restricted Territory, either directly or indirectly, engage or assist others to engage in, or own, manage, operate or control, or participate in the ownership, management, operation or control of, or become employed or engaged by any business or entity that carries on a Competitive Business (the "Non-Compete"). Notwithstanding the foregoing, nothing in this paragraph shall prevent Executive from owning, as a passive investor, up to five percent (5%) of the securities of any publicly traded entity.

During the Restricted Period, Executive shall not (i) recruit or otherwise solicit or induce any customer of the Company Group who has been such at any time within the twelve (12)-month period immediately preceding the Date of Termination, to terminate its relationship with any member of the Company Group; or (ii) for purposes of providing products or services that are competitive with those provided by any member of the Company Group, directly or indirectly, contact, solicit, divert, induce, call on, take away, or do business with (or attempt to do any of the foregoing) any current or prospective (provided that there are demonstrable efforts or plans to establish such relationship) customer or client or vendor, supplier or other business partner of any member of the Company Group with whom Executive had contact within the twelve (12) months prior to the Date of Termination or with respect to whom Executive had access to Confidential Information that would assist in Executive's solicitation of such person (the "Business Non-Solicit").

During the Restricted Period, Executive shall not directly or indirectly, on Executive's own behalf or on behalf of any other Person, (i) recruit, offer employment, solicit for employment or engagement as a consultant or interfere with the employment or engagement of (or attempt to do any of the foregoing) any individual who is employed or engaged as an independent contractor by any member of the Company Group at any time within the twelve (12)-month period immediately preceding such solicitation, interference or attempt thereof, or (ii) employ or engage (or attempt to employ or engage) any individual who is employed by, or engaged as an independent contractor of, any member of the Company Group at any time within the twelve (12)-month period immediately preceding such employment, engagement or attempt thereof (the "Employee Non-Solicit", and together with the Confidentiality Commitment, the Non-Compete, and the Employee Non-Solicit, the "Restrictive Covenants"). The provisions of this paragraph shall not apply to any employee (other than an employee who has worked in a management-level capacity or higher for the Company Group) who responds to a general posting of a job opening not specifically directed at employees or former employees of the Company Group.

Executive acknowledges and agrees that the Restrictive Covenants contained in this Release are necessary to protect the Confidential Information, trade secrets and other legitimate interests of the Company Group, and Executive agrees that Executive is receiving additional compensation and consideration under this Release in exchange for Executive's agreement to comply with the Restrictive Covenants. Executive acknowledges and agrees that the Company and its Affiliates will have no adequate remedy at law and would be irreparably harmed if Executive breaches or threatens to breach any of the Restrictive Covenants. Executives agrees that the Company and its Affiliates shall be entitled to equitable and/or injunctive relief from any court of competent jurisdiction to prevent any breach or threatened breach of any of the Restrictive Covenants, and to specific performance from any court of competent jurisdiction of each of the terms thereof, in each case, in addition to any other legal or equitable remedies that the Company and its Affiliates may have and without the necessity of posting bond, as well as the costs and reasonable attorneys' fees it/they incur in enforcing any of the Restrictive Covenants. Executive further agrees that (i) any breach or claimed breach of the provisions set forth in this Agreement by, or any other claim the Executive may have against the Company or any of its Affiliates will not be a defense to enforcement of any Restrictive Covenants and (ii) the circumstances of Executive's termination of employment or service with any member of the Company Group will have no impact on Executive's obligations to comply with any Restrictive Covenant. The Restrictive Covenants are intended for the benefit of the Company and each of its Affiliates. Each Affiliate of the Company is an intended third party beneficiary of the Restrictive Covenants, and each Affiliate of the Company, as well as any successor or assign of the Company or such Affiliate, may enforce the Restrictive Covenants. Executive further agrees that the Restrictive Covenants are in addition to, and not in lieu of, any non-competition, non-solicitation, protection of confidential information or intellectual property, or other similar covenants in favor of the Company or any of its Affiliates by which Executive may be bound. Executive and the Company hereto agree and intend that the Restrictive Covenants (to the extent not perpetual) be tolled during any period that Executive is in breach of any such Restrictive Covenant, so that the Company and its Affiliates are provided with the full benefit of the restrictive periods set forth herein.

Executive acknowledges that he has read this Release and understands all of its terms. He further acknowledges that he has had the opportunity to consult with the counsel of his choice. Executive executes this Release voluntarily and with full knowledge of its significance, and he understands that this Release will be governed by New York law.

Signed at _____, New York, this ___ day of _____, 20__.

_____

Brett Milgrim

Exhibit 10.7

EMPLOYMENT AGREEMENT

This EMPLOYMENT AGREEMENT (this "Agreement") is entered into as of [*] [*], 2024, by and between Loar Holdings Inc., a Delaware corporation (the "Company"), and Glenn D'Alessandro, an individual resident of the State of New York ("Executive").

RECITALS

WHEREAS, the Board of Directors of the Company (the "Board") has determined that appropriate steps should be taken to reinforce and encourage the continued employment and dedication of the Company's key personnel.

NOW THEREFORE, in consideration of the mutual covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, the Company and Executive (individually, a "Party" and together, the "Parties") agree as follows:

1. Employment. The Company hereby agrees to continue to employ Executive and Executive hereby accepts such continued employment with the Company, upon the terms and subject to the conditions set forth herein.

2. Term. The term of Executive's employment with the Company pursuant to this Agreement (as the same may be extended, the "Term") shall commence on the date hereof (the "Effective Date") and will continue until such employment is terminated in accordance with Section 9 and subject to the terms of this Agreement.

3. Position. During the Term, Executive shall serve as Chief Financial Officer ("CFO") and Treasurer, reporting to the Chief Executive Officer of the Company, and will perform such duties and will have all responsibilities and authority as are customarily attendant to Executive's position, and such other duties, responsibilities and authority as the Board shall reasonably determine from time to time, provided that all such assigned duties will be generally consistent with the position of CFO and Treasurer. In addition, Executive may be asked from time to time to serve as a director or officer of one or more of the Company's Affiliates, without further compensation.

4. Duties. During the Term, Executive shall devote his full time and attention during normal business hours to the business and affairs of the Company, except during vacations, holidays and sick and/or disability leave. Executive agrees that, while employed by the Company, he will comply with all Company policies, practices and procedures and all codes of ethics or business conduct applicable to his position, as in effect from time to time. Notwithstanding the foregoing and subject to the Restrictive Covenants set forth in Section 10 below, nothing contained herein shall be construed to prohibit or restrict Executive from serving in various capacities in community, civic, religious or charitable organizations or trade associations or leagues, or serving on boards of directors or trustees for other organizations; provided that such service or activity does not materially interfere with the performance by Executive of his duties hereunder, pose a conflict of interest or violate any provision of any non-competition or other similar agreement between the Executive and the Company (or any of its Affiliates).

5. Salary and Bonus.

(a) During the Term, the Company shall pay to Executive a base salary at the rate of $449,400 per year (the "Base Salary"). The Base Salary shall be payable to Executive in substantially equal installments in accordance with the Company's normal payroll practices. The Board will review the Base Salary annually, and may, in its reasonable discretion, adjust the Base Salary upward but not downward.

(b) In addition to the Base Salary, during the Term, for each fiscal year completed during Executive's employment under this Agreement, Executive will be eligible to earn an annual bonus as part of the Company's annual executive compensation plan. Executive's target bonus will be 50% of Base Salary ("Target Bonus"), with an opportunity to earn up to 75% of Base Salary (the "Potential Bonus"). The actual amount of any such bonus earned shall be based on the achievement of performance goals established by the Board (any such bonus that is so earned, the "Performance Bonus"). In order to receive any Performance Bonus hereunder, except as provided in Sections 10(a), 10(b) and 10(c), Executive must remain employed by the Company through the date that the Performance Bonus is paid.

(c) Any Performance Bonus shall be paid not later than March 15th following the year to which it relates.

(d) For the fiscal year of 2024, in the event that the Company and its consolidated subsidiaries achieve consolidated EBITDA (i.e. earnings before interest, taxes, depreciation and amortization and, for the avoidance of doubt, calculated net of all compensation or bonuses required to be paid under this Agreement and any other employment agreement or bonus plan of the Company) of not less than the following percentages of a targeted EBITDA (the "budgeted EBITDA"), as determined by the Board, Executive's Performance Bonus will be calculated as set forth below.

EBITDA* for the Year	**Performance Bonus as Percentage of Base Salary**
Less than 85% of budgeted EBITDA	0% of Base Salary
Between 85-100% of budgeted EBITDA	25-50% of Base Salary on a straight-line basis
Between 100% -110% budgeted EBITDA	50-75% of Base Salary on a straight-line basis
Above 110% of budgeted EBITDA	75% of Base Salary

* The Board may adjust the budgeted EBITDA in respect of any year that the Company or its consolidated subsidiaries consummate any acquisition or disposition (excluding ordinary capital expenditures)

(e) All compensation payable to Executive by the Company shall be subject to customary withholding taxes and such other employment taxes as are required under Federal law or the law of any state or by any governmental body to be collected with respect to compensation paid to an employee.

6. Employee Benefits.

(a) Healthcare. During the Term, Executive shall be entitled to participate in a comprehensive healthcare plan (that includes medical, prescription drug, dental and vision coverage) as is afforded generally to other executives of the Company in accordance with the terms of such plan and generally applicable Company or Affiliate policies, as the same may be in effect from time to time, and any other restrictions or limitations imposed by law. Premiums relating to the participation of Executive in such plan shall be paid for by the Company; provided, however, that in the event that the Company's payment of such premiums could subject the Company to any tax or penalty under the Patient Protection and Affordable Care Act (as amended from time to time, the "ACA") or Section 105(h) of the Internal Revenue Code of 1986, as amended ("Section 105(h)"), or applicable regulations or guidance issued under the ACA or Section 105(h), or any other law or regulation, the Company will only be required to pay such portion of the premiums that it may cover, as determined in the Company's discretion, without any risk of incurring any tax or penalty.

(b) Other Benefit Programs. During the Term, Executive shall be entitled to participate in all other employee benefit (group insurance, hospitalization, and accident, disability, retirement and similar) plans or programs of the Company or its subsidiaries' on a basis at least as favorable as other senior-level executives, except to the extent such plans are duplicative of benefits otherwise provided to Executive under this Agreement (e.g., a severance pay plan). Executive's participation will be subject to the terms of the applicable plan documents and generally applicable Company or subsidiary policies, as the same may be in effect from time to time, and any other restrictions or limitations imposed by law.

7. Vacation, Holidays and Sick Leave. During the Term, Executive shall be entitled to six (6) weeks paid vacation each year, and shall be entitled to paid holidays and sick leave in accordance with the Company's standard policies for its senior executives, which policies shall provide Executive with benefits no less favorable than those provided to the other senior executives of the Company. Vacation may be taken at such times and intervals as Executive shall determine, subject to the business needs of the Company.

8. Business Expenses. The Company shall reimburse Executive for all reasonable business expenses incurred by him in connection with his employment, including, without limitation, expenses for travel and entertainment incurred in conducting or promoting business for the Company in accordance with the Company's normal expense reimbursement policies. The Company shall also reimburse Executive for his reasonable out of pocket costs and expenses of purchasing, subscribing for monthly services for, and paying for usage charges for mobile cell and PDA devices in accordance with the Company's normal expense reimbursement policies.

9. Termination of Agreement. Executive's employment may be terminated as set forth in this Section 9.

(a) By Mutual Consent. The employment by the Company of Executive pursuant to this Agreement may be terminated at any time by the mutual written agreement of the Company and Executive.

(b) Death. The employment by the Company of Executive pursuant to this Agreement shall be terminated upon the death of Executive.

(c) Disability. The employment by the Company of Executive pursuant to this Agreement may be terminated by written notice to Executive at the option of the Company in the event that Executive is determined to have a Disability (as defined herein).

(d) By the Company for Cause. The employment of Executive pursuant to this Agreement may be terminated by the Company by written notice to Executive ("Notice of Termination") for Cause (as defined herein).

(e) By the Company Without Cause. The employment by the Company of Executive pursuant to this Agreement may be terminated by the Company without Cause, by delivery of a Notice of Termination to Executive.

(f) By Executive for Good Reason. The employment by Executive pursuant to this Agreement may be terminated by Executive by written notice to the Company of his resignation ("Notice of Resignation") for Good Reason (as defined herein).

(g) By Executive Without Good Reason. The employment of Executive by the Company pursuant to this Agreement may be terminated by Executive by delivery of a Notice of Resignation without Good Reason.

(h) Date of Termination. Executive's date of termination ("Date of Termination") shall be: (i) if the parties hereto mutually agree to terminate this Agreement pursuant to Section 9(a) hereof, the date designated by the parties in such agreement; (ii) if Executive's employment is terminated pursuant to Section 9(b), the date of Executive's death; (iii) if Executive's employment is terminated pursuant to Section 9(c), the date the notice of termination is delivered pursuant to Section 9(c); (iv) if Executive's employment is terminated pursuant to Section 9(d), the date on which a Notice of Termination is given; (v) if Executive's employment is terminated pursuant to Section 9(e), the date on which a Notice of Termination is given; (vi) if Executive's employment is terminated pursuant to Section 9(f), the date on which a Notice of Resignation is given; and (vii) if Executive's employment is terminated pursuant to Section 9(g), the date that is sixty (60) days following the date the Notice of Resignation is given, provided that the Board may elect to waive such notice period or any portion thereof and pay Executive's Base Salary for the period so waived.

10. Compensation upon Termination; Conditions to Payment; Restrictive Covenants

(a) In the event that Executive's employment is terminated pursuant to Sections 9(a), 9(b), 9(d) or 9(g), Executive (or Executive's estate in the event of Executive's Death pursuant to Section 9(b)) shall be entitled to receive the following:

(i) Payment of any Base Salary earned but not yet paid;

(ii) Payment of any accrued unused vacation;

(iii) Any Performance Bonus to which Executive is entitled for a prior completed year pursuant to Section 5(b) but not yet paid (except in the case where Executive's employment is terminated pursuant to Section 9(d) or 9(g)), payable in accordance with the timing requirements set forth in Section 5(b);

(iv) Reimbursement in accordance with Section 8 of any business expense incurred by Executive but not yet paid to Executive as of the date his employment terminates, provided that Executive submits all expenses and supporting documentation required within sixty (60) days following the Date of Termination, and provided further that such expenses are reimbursable under Company policies then in effect; and

(v) Other benefits vested and accrued by Executive through the date of his termination in accordance with the applicable plans and programs of the Company.

Upon payment in full of the amounts set forth in subsections (i), (ii), (iii), (iv) and (v) above (collectively, the "Accrued Obligations"), the Company shall have no further obligations or liabilities to Executive pursuant to this Agreement. Except as otherwise provided in Section 10(a)(iii) and 10(a)(iv), Accrued Obligations will be paid to Executive within thirty (30) days following the date of termination or such shorter period required by law.

(b) In the event that Executive's employment is terminated by the Company pursuant to Section 9(c), 9(e) or by Executive pursuant to Section 9(f), Executive shall be entitled to the Accrued Obligations set forth in Section 10(a) above and, conditional upon Executive's execution and non-revocation of the Release as set forth in Section 10(d) below, Executive shall additionally be entitled to receive the following severance (the "Severance Benefits"):

(i) The continuation of Executive's annual Base Salary as then in effect, payable in substantially equal installments in accordance with the Company's normal payroll practices for two (2) years commencing on the first payroll date following the effective date of the Release (as defined herein); provided, that the first such payment shall consist of all amounts payable to Executive pursuant to this Section 10(b)(i) between the Date of Termination and the first payroll date following the effective date of the Release; provided further, however, that any amounts payable to Executive under this Section 10(b)(i) as a result of a termination due to Disability pursuant to Section 9(c), shall be reduced by the proceeds of any short and/or long-term disability payments under any Company plan to which Executive may be entitled during such two (2)-year period; and

(ii) A pro-rata portion of any Performance Bonus, if any, that Executive would have been entitled to receive pursuant to Section 5(b) hereof in respect of such year based upon the percentage of the calendar year that elapsed through Executive's Date of Termination, payable on the later of the first payroll date following the effective date of the Release and the time when such Performance Bonus would have otherwise been payable to Executive pursuant to Section 5(b) had Executive's employment not terminated; and

(iii) The Company shall pay 100% of the premiums for Executive to continue his medical, prescription drug, dental and vision insurance coverage (for Executive and his covered family members) under COBRA (and any applicable state law providing for the continuation of such coverage) following the applicable Date of Termination, assuming that Executive timely elects and continues such coverage, until the earlier of (y) the date that is eighteen (18) months following the Date of Termination and (z) the date that Executive and Executive's covered family members cease to be eligible for such COBRA (and applicable state law continuation) coverage under applicable law or plan terms (the "Healthcare Continuation Benefits"). Any Health Continuation Benefits to which Executive is entitled will be payable in substantially equal installments in accordance with the Company's normal payroll practices, commencing on the first payroll date following the effective date of the Release, provided that the first such payment shall consist of all amounts payable pursuant to Section 10(b) between the Date of Termination and the first payroll date following the effective date of the Release. Notwithstanding the foregoing, in the event that the Company's payment of the Health Continuation Benefits could subject the Company to any tax or penalty under the ACA or Section 105(h), or applicable regulations or guidance issued under the ACA or Section 105(h), or any other law or regulation, Executive and the Company agree to work together in good faith, consistent with the requirements for compliance with or exemption from Section 409A of the Code as amended, including the regulations thereunder ("Section 409A"), to restructure such benefit.

(c) In addition to the severance payable under Section 10(b) above, in the event that Executive's employment is terminated by the Company pursuant to Section 9(e), or by Executive pursuant to Section 9(f), following a Change of Control and within the calendar year in which the Change of Control occurred, Executive shall be entitled, subject to Section 10(d), to continue to be eligible to receive the full Performance Bonus, if any, that Executive would have been entitled to receive pursuant to Section 5(b) hereof for the calendar year in which the Date of Termination occurs had Executive's employment not been terminated, reduced by any amount received under 10(b)(ii) of this Agreement (the "Post-Separation Performance Bonus"). The resulting payments, if any, shall be paid as provided in Section 5(b).

(d) In exchange for Executive's access to Confidential Information and the compensation Executive will receive under this Agreement, including (A) receipt of the Severance Benefits under Section 10(b) and (B) receipt of the Post-Separation Performance Bonus under Section 10(c), Executive agrees to comply with the terms of the Restrictive Covenants defined below and also agrees to timely execute the General Release and Waiver of Claims, in substantially the form attached as Exhibit A hereto ("Release"). The Release must become effective, if at all, within sixty (60) days following the Date of Termination. Notwithstanding anything to the contrary contained in this agreement, if the time period to consider, revoke and return the Release crosses two of Executive's tax years, any portion of the Severance Benefits or Post-Separation Performance Bonus that constitutes deferred compensation subject to Section 409A will, in all events, be paid in the later tax year.

(e) Except for any right Executive may have under COBRA or any other applicable state or local law to continue participation in the Company's group medical, prescription drug, dental and vision plans at his cost, Executive's participation in all employee benefit plans shall terminate in accordance with the terms of the applicable benefit plans based on the Date of Termination, without regard to any continuation of the base salary or other payment to Executive following termination of his employment, and Executive shall not be eligible to earn vacation or other paid time off following the termination of his employment.

(f) Subject to the Permitted Conduct described below, Executive agrees to forever keep and maintain the confidentiality of all Confidential Information, and Executive shall not disclose or use any Confidential Information for any purpose except in the course of Executive's duties hereunder (the "Confidentiality Commitment").

(g) For a period of two (2) years following the Date of Termination (the "Restricted Period"), Executive shall not, anywhere in the Restricted Territory, either directly or indirectly, engage or assist others to engage in, or own, manage, operate or control, or participate in the ownership, management, operation or control of, or become employed or engaged by any business or entity that carries on a Competitive Business (the "Non-Compete"). Notwithstanding the foregoing, nothing in this paragraph shall prevent Executive from owning, as a passive investor, up to five percent (5%) of the securities of any publicly traded entity.

(h) During the Restricted Period, Executive shall not (i) recruit or otherwise solicit or induce any customer of the Company Group who has been such at any time within the twelve (12)-month period immediately preceding the Date of Termination, to terminate its relationship with any member of the Company Group; or (ii) for purposes of providing products or services that are competitive with those provided by any member of the Company Group, directly or indirectly, contact, solicit, divert, induce, call on, take away, or do business with (or attempt to do any of the foregoing) any current or prospective (provided that there are demonstrable efforts or plans to establish such relationship) customer or client or vendor, supplier or other business partner of any member of the Company Group with whom Executive had contact within the twelve (12) months prior to the Date of Termination or with respect to whom Executive had access to Confidential Information that would assist in Executive's solicitation of such person (the "Business Non-Solicit").

(i) During the Restricted Period, Executive shall not directly or indirectly, on Executive's own behalf or on behalf of any other Person, (i) recruit, offer employment, solicit for employment or engagement as a consultant or interfere with the employment or engagement of (or attempt to do any of the foregoing) any individual who is employed or engaged as an independent contractor by any member of the Company Group at any time within the twelve (12)-month period immediately preceding such solicitation, interference or attempt thereof, or (ii) employ or engage (or attempt to employ or engage) any individual who is employed by, or engaged as an independent contractor of, any member of the Company Group at any time within the twelve (12)-month period immediately preceding such employment, engagement or attempt thereof (the "Employee Non-Solicit", and together with the Confidentiality Commitment, Non-Compete, and the Employee Non-Solicit, the "Restrictive Covenants"). The provisions of this paragraph shall not apply to any employee (other than an employee who has worked in a management-level capacity or higher for the Company Group) who responds to a general posting of a job opening not specifically directed at employees or former employees of the Company Group.

(j) Executive acknowledges and agrees that the Restrictive Covenants contained in the Agreement are necessary to protect the Confidential Information, trade secrets and other legitimate interests of the Company Group, and Executive agrees that Executive is receiving additional compensation and consideration under the Agreement in exchange for Executive's agreement to comply with the Restrictive Covenants. Executive acknowledges and agrees that the Company and its Affiliates will have no adequate remedy at law and would be irreparably harmed if Executive breaches or threatens to breach any of the Restrictive Covenants. Executives agrees that the Company and its Affiliates shall be entitled to equitable and/or injunctive relief from any court of competent jurisdiction to prevent any breach or threatened breach of any of the Restrictive Covenants, and to specific performance from any court of competent jurisdiction of each of the terms thereof, in each case, in addition to any other legal or equitable remedies that the Company and its Affiliates may have and without the necessity of posting bond, as well as the costs and reasonable attorneys' fees it/they incur in enforcing any of the Restrictive Covenants. Executive further agrees that (i) any breach or claimed breach of the provisions set forth in this Agreement by, or any other claim the Executive may have against the Company or any of its Affiliates will not be a defense to enforcement of any Restrictive Covenants and (ii) the circumstances of Executive's termination of employment or service with any member of the Company Group will have no

impact on Executive's obligations to comply with any Restrictive Covenant. The Restrictive Covenants are intended for the benefit of the Company and each of its Affiliates. Each Affiliate of the Company is an intended third party beneficiary of the Restrictive Covenants, and each Affiliate of the Company, as well as any successor or assign of the Company or such Affiliate, may enforce the Restrictive Covenants. Executive further agrees that the Restrictive Covenants are in addition to, and not in lieu of, any non-competition, non-solicitation, protection of confidential information or intellectual property, or other similar covenants in favor of the Company or any of its Affiliates by which Executive may be bound. Executive and the Company hereto agree and intend that the Restrictive Covenants (to the extent not perpetual) be tolled during any period that Executive is in breach of any such Restrictive Covenant, so that the Company and its Affiliates are provided with the full benefit of the restrictive periods set forth herein.

(k) Subject to any applicable privileges of the Company, nothing in this Agreement shall prohibit or restrict Executive from lawfully (i) communicating or initiating communications directly with the Securities and Exchange Commission, the Equal Employment Opportunity Commission, Congress, the Department of Justice or any other governmental or regulatory body or official, or any self-regulatory organization (collectively, "Regulators") concerning a possible violation of law, rule or regulation. Furthermore, Executive will not be required to notify the Company or any of its affiliates of any such communication with a Regulator described in the immediately preceding sentence. Nothing contained in this Agreement, including the general release of claims referred to above and set forth in the Release, shall be construed to prohibit Executive from filing a charge with or participating in any investigation or proceeding conducted by the Equal Employment Opportunity Commission a comparable state or local agency, provided, however, that Executive hereby waives Executive's right to recover monetary damages or other individual relief in any such charge, investigation or proceeding or any related complaint or lawsuit filed by Executive or anyone else on Executive's behalf; provided further, that Executive is not waiving ant right to seek and receive a financial incentive award for any information Executive provides to a governmental agency or entity. Notwithstanding the foregoing permissions, Executive may be held liable if the Executive unlawfully accesses trade secrets by unauthorized means. Conduct specifically permitted by this clause (k) shall be "Permitted Conduct."

11. Section 409A. The intent of the parties is that payments and benefits under this Agreement be exempt from or comply with Section 409A to the extent subject thereto, and, accordingly, to the maximum extent permitted, this Agreement shall be interpreted and administered to be in compliance therewith. Notwithstanding anything contained herein to the contrary, to the extent required in order to avoid accelerated taxation and/or tax penalties under Section 409A, Executive shall not be considered to have terminated employment with the Company for purposes of this Agreement and no payments shall be due to Executive under this Agreement until Executive would be considered to have incurred a "separation from service" from the Company within the meaning of Section 409A. For purposes of this Agreement, each amount to be paid or benefit to be provided shall be construed as a separate identified payment for purposes

of Section 409A, and any payments described in this Agreement that are due within the "short term deferral period," as defined in Section 409A, shall not be treated as deferred compensation unless applicable law requires otherwise. To the extent required in order to avoid accelerated taxation and/or tax penalties under Section 409A as a result of Executive being a "specified employee," as defined below, amounts constituting "nonqualified deferred compensation," as defined under Section 409A, that would otherwise be payable and benefits that would otherwise be provided pursuant to this Agreement during the six-month period immediately following Executive's termination of employment shall instead be paid on the first business day after the date that is six months following Executive's termination of employment (or death, if earlier). To the extent required to avoid an accelerated or additional tax under Section 409A, amounts reimbursable to Executive under this Agreement shall be paid to Executive on or before the last day of the year following the year in which the expense was incurred, the amount of expenses eligible for reimbursement (and in-kind benefits provided to Executive) during any one year may not affect amounts reimbursable or provided in any subsequent year and the right to payment or reimbursement shall not be subject to liquidation or exchange for any other benefit. For purposes of this Agreement, the term "specified employee" means an individual determined by the Company to be a specified employee under Treasury regulation Section 1.409A-1(i).

12. Representations.

(a) The Company represents and warrants that this Agreement has been authorized by all necessary corporate action of the Company and is a valid and binding agreement of the Company enforceable against the Company in accordance with its terms.

(b) Executive represents that he is under no employment contract, non-competition or other covenants or restrictions that could limit his ability to work on the Effective Date or otherwise limit his ability to perform all responsibilities of the position of CFO and Treasurer.

13. Successors and Assigns. This Agreement shall inure to the benefit of and be enforceable by Executive and the Company and their personal or legal representatives, executors, administrators, successors, heirs, distributees, devisees, legatees and permitted assigns; provided, however, the Company may assign its rights and obligations under this Agreement without Executive's consent to one of its Affiliates or to any person with whom the Company shall hereafter effect a reorganization, consolidate or merge, or to whom the Company shall hereafter transfer all or substantially all of its properties or assets. Notwithstanding the foregoing, this Agreement is a personal contract and the rights and interests of either party hereunder may not be sold, transferred, assigned, pledged, encumbered, or hypothecated, except as otherwise expressly permitted by the provisions of this Agreement or by written agreement of the parties.

14. Indemnification. To the fullest extent permitted by law, the Company shall indemnify and hold harmless Executive from and against any and all losses, claims, demands, liabilities, expenses, judgments, fines, settlements and other amounts arising from any and all claims, demands, actions, suits or proceedings, civil, criminal, administrative or investigative ("Claims"), in which Executive may be involved, or threatened to be involved, as a party or otherwise, by reason of his service as an officer of the Company or any of its controlled Affiliates. Executive shall not be entitled to indemnification under this Section 14 with respect to (i)

Executive's fraud, willful breach of applicable law, willful misconduct, bad faith, gross negligence or breach of this Agreement or conduct for which the limitation or elimination of liability is prohibited by Delaware law or (ii) any Claim initiated by Executive unless such Claim (or part thereof) (A) was brought to enforce Executive's rights to indemnification hereunder, or (B) was authorized or consented to by a majority of the members of the Board other than Executive. Expenses reasonably incurred by Executive in defending any Claim shall be paid by the Company in advance of the final disposition of such Claim upon receipt by the Company of an undertaking by or on behalf of Executive to repay such amount if it shall be ultimately determined that Executive is not entitled to be indemnified by the Company as authorized by this Section 14. If the Company indemnifies Executive pursuant to this Section 14, it shall be subrogated to the rights of Executive against, and shall be entitled to seek contribution from, any third party, including any insurance company, to recover the amount of such indemnification (or such portion thereof as to which the Company shall be entitled to contribution) after Executive shall have been fully and completely indemnified (whether pursuant to this Agreement or otherwise) in respect of the Claim which gave rise to such indemnification. Executive shall fully cooperate with the Company at the Company's expense in its efforts to enforce against any such third party the rights to which it is so subrogated. The provisions contained in this Section 14 shall be in addition to any indemnification obligations which the Company may otherwise have to Executive.

15. Entire Agreement. This Agreement contains all the understandings between the parties hereto pertaining to the matters referred to herein, and supersedes any other undertakings and agreements, whether oral or in writing, including any non-competition, non-solicitation, protection of confidential information or intellectual property, or other similar covenants in favor of the Company or any of its Affiliates by which Executive may be bound, previously entered into by them with respect thereto. Executive represents that, in executing this Agreement, he does not rely and has not relied upon any representation or statement made by the Company not set forth herein with regard to the subject matter or effect of this Agreement or otherwise. Executive and the Company have entered into, or may enter into, separate agreements, the effectiveness of which are not affected by this Agreement, including incentive award agreements and non-competition and similar agreements. These separate agreements govern other aspects of the relationship between Executive and the Company, have or may have provisions that survive termination of Executive's employment under this Agreement, may be amended or superseded by Executive and the Company without regard to this agreement and are enforceable according to their terms without regard to the enforcement provisions of this Agreement.

16. Amendment or Modification; Waiver. No provision of this Agreement may be amended or waived unless such amendment or waiver is agreed to in writing, signed by Executive and by a duly authorized officer of the Company other than Executive. No waiver by either Party of any breach by the other Party of any condition or provision of this Agreement to be performed by such other Party shall be deemed a waiver of a similar or dissimilar condition or provision at the same time, any prior time or any subsequent time. In the event a court of competent jurisdiction determines that any covenant contained herein is overbroad, unreasonable, or unenforceable, the court may modify, reform or blue pencil the covenant so that the covenant is enforceable to the maximum extent of the law and the remainder of this Agreement, and all other covenants contained in this Agreement, will remain enforceable and valid.

17. Notices. All notices and other communications required or permitted to be given hereunder shall be in writing and shall be (i) delivered by hand or electronic mail, (ii) delivered by a nationally recognized commercial overnight delivery service, or (iii) mailed postage prepaid by certified mail to the party concerned at the address set forth below:

To Executive at the address specified on Executive's signature page hereto.

To the Company at:

Loar Holdings Inc.
20 New King Street
White Plains, New York 10604
Attention: Dirkson Charles
Email: [*]

With a copy (which shall not constitute notice) to:

Benesch, Friedlander, Coplan & Aronoff LLP
127 Public Square, Suite 4900
Cleveland, OH 44114
Attention: Sean T. Peppard
Email: speppard@beneschlaw.com

Such notices shall be effective: (i) in the case of hand deliveries and electronic mail, when received; (ii) in the case of an overnight delivery service, on the next Business Day after being placed in the possession of such delivery service, with delivery charges prepaid; and (iii) in the case of mail, five (5) Business Days after deposit in the postal system, first class mail, postage prepaid. Any party may change its address and email by written notice to the other given in accordance with this Section 17; provided, however, that such change shall be effective when received.

18. Severability. If any provision or clause of this Agreement, or the application of any such provision or clause to any party or circumstances, shall be determined by any court of competent jurisdiction to be invalid and unenforceable to any extent, the remainder of this Agreement or the application of such provision or clause to such person or circumstances other than those to which it is so determined to be invalid and unenforceable, shall not be affected thereby, and each provision or clause hereof shall be validated and shall be enforced to the fullest extent permitted by law. Moreover, if any one or more provisions contained in this Agreement shall be excessively broad as to duration, activity or subject, such provisions shall be construed by limiting and reducing them so as to be enforceable to the maximum extent allowed by applicable law.

19. Survivorship. The respective rights and obligations of the parties hereunder shall survive any termination of this Agreement to the extent necessary to the intended preservation of such rights and obligations.

20. Governing Law.

(a) This Agreement will be governed by and construed in accordance with the laws of the State of New York, without regard to its conflicts of law principles.

(b) In the event a dispute arises out of or pertains to this Agreement, the parties agree to use their reasonable efforts to resolve such dispute through negotiation. In the event such dispute cannot be settled through negotiation, the parties agree that any action or proceeding instituted with respect thereto shall be commenced and maintained exclusively in the state or federal courts of general jurisdiction in New York, New York. To the maximum extent permitted by law, the parties waive any right to a trial by jury.

21. Headings. All descriptive headings of sections and paragraphs in this Agreement are intended solely for convenience, and no provision of this Agreement is to be construed by reference to the heading of any section or paragraph.

22. Specific Performance. Each party hereto acknowledges that money damages would be both incalculable and an insufficient remedy for any breach of this Agreement by such party and that any such breach would cause the other party irreparable harm. Accordingly, each party hereto also agrees that, in the event of any breach or threatened breach of the provisions of this Agreement by such party, the other party shall be entitled to equitable relief without the requirement of posting a bond or other security, including in the form of injunctions and orders for specific performance, in addition to all other remedies available to such other party at law or in equity.

23. Prior Agreement. Reference is hereby made to that certain Employment Agreement, dated October 2, 2017, by and between Loar Group Inc., a wholly owned subsidiary of the Company, and Executive (the "Prior Agreement"). The Company and Executive hereby agree that, effective upon the full execution of this Agreement, the Prior Agreement shall terminate and be of no further force and effect.

24. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

25. Definitions.

(a) "Affiliate" shall have the meaning set forth in Rule 405 promulgated under the Securities Act.

(b) "Business Day" means any day that banks are opened for business in the State of New York, other than a Saturday or Sunday.

(c) "Cause" means Executive's (i) conviction of, or entering of a plea of guilty or nolo contendere (or its equivalent under any applicable legal system) with respect to (A) a felony or (B) any crime involving moral turpitude; (ii) commission of fraud, misrepresentation, embezzlement or theft against any Person; (iii) engaging in any activity that is intended to injure or would reasonably be expected to injure

(monetarily or otherwise), in any material respect, the reputation, the business or a business relationship of the Company or any of its direct or indirect owners or any of their respective Affiliates; (iv) gross negligence or willful misconduct in the performance of the Executive's duties to the Company or any of its Affiliates, or willful refusal or material failure to carry out any reasonable, lawful and authorized instructions of the Board; (v) material violation of a fiduciary duty owed to the Company or any of its Affiliates; or (vi) material breach of any non-competition, non-solicitation, confidentiality or other restrictive covenant, or a material violation of any provision of this Agreement, a written policy or code of conduct of the Company or any of its Affiliates. Except for such acts constituting Cause which, by their nature, cannot reasonably be expected to be cured, the Executive shall have ten (10) days following the delivery of written notice by the Company of its intention to terminate the Executive's employment for Cause within which to cure any acts constituting Cause.

(d) "Change of Control" means an event or occurrence set forth in any one or more of subsections (i) through (iv) below (including an event or occurrence that constitutes a Change of Control under one of such subsections but is specifically exempted from another such subsection) that is (A) a change in the ownership of the Company (as defined in Treasury Regulation Section 1.409A-3(i)(5)(v)), (B) a change in effective control of the Company (as defined in Treasury Regulation Section 1.409A-3(i)(5)(vi)), or (C) a change in the ownership of a substantial portion of the assets of the Company (as defined in Treasury Regulation Section 1.409A-3(i)(5)(vii)):

(i) the acquisition by an individual, entity or group (within the meaning of Section 13(d)(3) or 14(d)(2) of the Securities Exchange Act of 1934, as amended (the "Exchange Act")) (a "Change of Control Person") of beneficial ownership of any capital stock of the Company if, after such acquisition, such Change of Control Person beneficially owns (within the meaning of Rule 13d-3 promulgated under the Exchange Act) 50% or more of either (x) the then outstanding shares of common stock of the Company (the "Outstanding Company Common Stock") or (y) the combined voting power of the then outstanding securities of the Company entitled to vote generally in the election of directors (the "Outstanding Company Voting Securities"); provided, however, that for purposes of this subsection (i), the following acquisitions shall not constitute a Change in Control: (A) any acquisition directly from the Company (excluding an acquisition pursuant to the exercise, conversion or exchange of any security exercisable for, convertible into or exchangeable for common stock or voting securities of the Company, unless the Change of Control Person exercising, converting or exchanging such security acquired such security directly from the Company or an underwriter or agent of the Company), (B) any acquisition by any corporation pursuant to a transaction which complies with clauses (A) and (B) of subsection (iii) of this definition or (C) any acquisition by any individual, entity or group that holds securities of the Company or one of its Affiliates prior to the initial public offering of the Company's common stock; or

(ii) such time as the Continuing Directors (as defined below) do not constitute a majority of the Board (or, if applicable, the Board of Directors of a successor corporation to the Company), where the term "Continuing Director" means at any date a member of the Board (A) who was a member of the Board on the date of the execution of this Agreement or (B) who was nominated or elected subsequent to such date by at least a majority of the directors who were Continuing Directors at the time of such nomination or election or whose election to the Board was recommended or endorsed by at least a majority of the directors who were Continuing Directors at the time of such nomination or election; or

(iii) the consummation of a merger, consolidation; organization, recapitalization or statutory share exchange involving the Company or a sale or other disposition of all or substantially all of the assets of the Company in one or a series of transactions (a "Business Combination"), unless, immediately following such Business Combination, each of the following two conditions is satisfied: (A) all or substantially all of the individuals and entities who were the beneficial owners of the Outstanding Company Common Stock and Outstanding Company Voting Securities immediately prior to such Business Combination beneficially own, directly or indirectly, more than 50% of the then outstanding shares of common stock and the combined voting power of the then outstanding securities entitled to vote generally in the election of directors, respectively, of the resulting or acquiring corporation in such Business Combination (which shall include, without limitation, a corporation which as a result of such transaction owns the Company or substantially all of the Company's assets either directly or through one or more subsidiaries) (such resulting or acquiring corporation is referred to herein as the "Acquiring Corporation") in substantially the same proportions as their ownership, immediately prior to such Business Combination, of the Outstanding Company Common Stock and Outstanding Company Voting Securities, respectively; and (B) no Change of Control Person (excluding any employee benefit plan (or related trust) maintained or sponsored by the Company or by the Acquiring Corporation) beneficially owns, directly or indirectly, 50% or more of the then outstanding shares of common stock of the Acquiring Corporation, or of the combined voting power of the then outstanding securities of such corporation entitled to vote generally in the election of directors (except to the extent that such ownership existed prior to the Business Combination); or

(iv) the liquidation or dissolution of the Company.

(e) "Code" means the Internal Revenue Code of 1986, as amended.

(f) "Company Group" means Loar Holdings Inc., and its direct and indirect subsidiaries.

(g) "Competitive Business" means any business or entity that is engaged in the business of designing, manufacturing and selling aircraft components or any other business which any member of the Company Group is then engaged or has or is actively considering (i) during the period commencing on the Effective Date and ending on the date of termination of this Agreement (the "Termination Date") or (ii) with respect to the portion of the Restricted Period that follows the Termination Date, on the Termination Date.

(h) "Confidential Information" means any trade secret, customer list, supplier list, financial data, pricing or marketing policy or plan, ideas, inventions, production methods and techniques, know-how, designs, unpublished data, information concerning personnel, staffing, costs and profits, marketing data, customer and supplier data, or any other information relating to any member of the Company Group or any of their respective investors, products, services, customers or suppliers; provided that "Confidential Information" does not include information which (i) is or becomes available to the public through no breach hereof by the receiving member or its representatives or a third party who, to the receiving member's knowledge, is under no obligation to any member of the Company Group to maintain the confidentiality of such information, or (ii) has come into the possession of the receiving member (other than in such member's capacity as an employee or service provider) from a third party who, to such member's knowledge, is under no obligation to any member of the Company Group to maintain the confidentiality of such information.

(i) "Disability" means that the Executive has been unable, as determined by the Board in good faith, to perform the Executive's duties to the Company and its Subsidiaries as a result of physical or mental impairment of the Executive, or illness or injury to the Executive, for a period of ninety (90) consecutive days or for periods aggregating one hundred and fifty (150) days during any period of twelve (12) consecutive months.

(j) "Good Reason" means, without the prior express written consent of the Executive, (i) a reduction of Executive's Base Salary, Target Bonus and/or Potential Bonus; provided, however, that the Executive acknowledges and agrees that nothing in this clause (i) is intended to or shall be deemed to limit the Board's authority to set the performance metrics with respect to any annual bonus, and in no event shall the exercise of such authority constitute or give rise to "Good Reason", (ii) a requirement that Executive relocate his primary office to a location that is more than fifty (50) miles from his primary office as of immediately prior to such relocation (provided that such relocation materially increases Executive's daily commute), but excluding required business travel; or (iii) a material diminution in the overall responsibilities, authority or duties of such Executive with respect to the Company and its Subsidiaries taken as a whole. Notwithstanding the foregoing, Good Reason shall not be deemed to exist unless (x) the Executive gives the

Company written notice within sixty (60) days after the first occurrence of the event which the Executive believes constitutes the basis for Good Reason, specifying the particular act or failure to act which the Executive believes constitutes the basis for Good Reason, (y) the Company fails to cure such act or failure to act within thirty (30) days after receipt of such notice and (z) the Executive terminates his or her employment within thirty (30) days after the end of the period specified in clause (y).

(k) "Person" means a natural person, corporation, partnership, association, limited liability company, joint venture, trust, estate or other entity or organization.

(l) "Restricted Territory" means (i) prior to the Termination Date, any geographic area in which any member of the Company Group engages in the Competitive Business and (ii) with respect to the portion of the Restricted Period commencing on the Termination Date, any geographic area in which any member of the Company Group engages in the Competitive Business as of the Termination Date, or had previously taken steps to engage in the Competitive Business (which efforts have not been abandoned as of the Termination Date).

(m) "Securities Act" shall mean the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

[SIGNATURE PAGE FOLLOWS]

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

LOAR HOLDINGS INC.

By: _____
Name:
Title:

EXECUTIVE

_____

Glenn D'Alessandro

Address:

Facsimile: _____

EXHIBIT A

GENERAL RELEASE AND WAIVER OF CLAIMS

The undersigned, Glenn D'Alessandro (the "Executive"), in consideration of and as a precondition to receiving the severance payments and benefits set forth in Section 10 of that certain Employment Agreement between Loar Holdings Inc., a Delaware corporation (the "Company"), and Executive, made as of [*] [*], 2024, as subject to amendment from time to time (the "Employment Agreement"), a copy of which Employment Agreement (including any amendments) is attached to this Release Agreement (this "Release"), and such other benefits as may be provided to Executive in connection with the termination of his employment, for and on behalf of Executive, his agents, heirs, executors, administrators, and assigns, does hereby knowingly and voluntarily release and forever discharge the Company and its Affiliates and each of their successors and assigns, and all of their respective past and present agents, directors, officers, partners, shareholders, equityholders, employees, employee benefit plans, representatives, insurers, attorneys, parent companies, subsidiaries, affiliates, and joint venturers, and each of them (the "Released Parties"), from any and all claims, causes of action, agreements, promises, obligations, damages, demands or liabilities of every kind whatsoever, in law or in equity, whether known or unknown, suspected or unsuspected (collectively, "Claims") by reason of any matter, cause or thing whatsoever: (i) arising from the beginning of time up to the date of this Release including, but not limited to, (1) any such Claim relating in any way to Executive's employment relationship with the Company or any other Released Party, and (2) any such Claim arising under any local, state or federal statute, regulation or common law, including without limitation all Claims under, among other things, Title VII of the Civil Rights Act of 1964 (42 U.S.C. sections 2000e, et seq.), Section 1981 of the Civil Rights Act of 1866, the Employment Retirement Income Security Act of 1974 (29 U.S.C. sections 100, et seq.), the Family and Medical Leave Act (29 U.S.C. sections 2601, et seq. and 29 C.F.R. Part 825), the Americans with Disabilities Act (42 U.S.C. sections 12101, et seq.), the Age Discrimination in Employment Act ("ADEA"), including the Older Worker Benefits Protection Act (29 U.S.C. sections 623, et seq.), the Worker Adjustment and Retraining Notification Act (29 U.S.C. sections 2101, et seq.), the Occupational Safety and Health Act of 1970, the New York State and City Human Rights Laws and the New York State Labor Law, each as amended, and/or any other applicable law; (ii) relating to the termination of Executive's employment or other relationship with the Company or other Released Party; or (iii) arising under or relating to any agreement, understanding or promise, written or oral, formal or informal, between the Company and any other Released Party and Executive including, but not limited to, the Employment Agreement; provided, however, that the Claims released hereunder shall not include (A) any Claims for indemnification under Section 14 of the Employment Agreement as well as under the certificate of incorporation and bylaws of the Company for actions taken prior to the date of this Release, (B) Executive's rights under or pursuant to any incentive or similar agreement to vested equity interests, (C) any Claims for the receipt of payments and benefits due to Executive as set forth in Section 10 of the Employment Agreement, or (D) any Claims that may not be lawfully released in this Release, such as workers' compensation and disability benefits (the "Excluded Claims"). Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Employment Agreement.

Executive represents that he does not have any complaints or lawsuits pending against the Company or any other Released Party. Executive further understands and agrees that, except for the Excluded Claims and as otherwise provided in the paragraph below, he knowingly relinquishes, waives and forever releases any and all rights to any personal recovery in any action or proceeding that may be commenced on his behalf arising out of the aforesaid employment relationship or the termination thereof, including, without limitation, claims for backpay, front pay, liquidated damages, compensatory damages, general damages, special damages, punitive damages, exemplary damages, costs, expenses and attorneys' fees.

Subject to any applicable privileges of the Company, nothing in this Release, including the Confidentiality Commitment below, shall preclude Executive from filing or prosecuting a charge or complaint, participating in an investigation or proceeding, or lawfully initiating communications concerning a possible violation of law with any federal, state or local government agency, including, without limitation, the Securities and Exchange Commission ("SEC"), the Equal Employment Opportunity Commission, or any other government agency relating to Executive's employment with the Company; provided, however, that Executive hereby agrees to waive his right to recover monetary damages or other individual relief in any such charge, complaint, investigation or proceeding, or any related complaint filed by Executive or on behalf of Executive by or before the Equal Employment Opportunity Commission or any state or local fair employment practices agency, or any related complaint or lawsuit, filed by Executive or by anyone else on Executive's behalf; provided, further, however, that Executive is not waiving any right to seek and receive a financial incentive award for any information Executive provides to a governmental agency or entity.

Executive acknowledges and agrees that this Release constitutes a voluntary waiver of any and all rights and claims Executive may have as of this date, including rights or claims arising under the ADEA. Executive further acknowledges and agrees that he has waived rights or claims pursuant to this Release in exchange for consideration, the value of which exceeds payment or remuneration to which Executive was or would otherwise be entitled. This Release creates legally binding obligations. Executive is hereby advised to consult with the attorney of his choosing concerning this Release prior to executing it. Executive also acknowledges that he has been allowed a period of at least [twenty one (21)]/[forty five (45)][1] days to consider the terms of this Release, and in the event Executive decides to execute this Release in fewer than [twenty one (21)]/[forty five (45)] days, Executive hereby acknowledges and agrees that he has done so with the express understanding that he has been given and declined the opportunity to consider this Release for a full [twenty one (21)]/[forty five (45)] days. Executive further understands that he may revoke his consent to this Release at any time during the seven (7) days following the date of Executive's execution of this Release by delivering written notice of revocation to the Company's President and Secretary, and the Release shall not become effective or enforceable until such revocation period has expired. In the event Executive does not revoke his consent, this Release shall become effective on the eighth (8th) day after the date Executive has signed this Release (the "Effective Date"). In the event that Executive revokes his consent, this Release shall become null and void and shall not become effective, and Executive shall not be entitled to the payments and benefits set forth in Section 10 of the Employment Agreement.

[1] NTD – To be determined by the Company at the time of separation based on OWBPA requirements.

While employed by the Company, Executive acknowledges that he has received certain property belonging to the Company or its Affiliates including, but not limited to, computer data, keys, smartphones, cellular phones, blackberries, computer hardware and software, disks, CDs, DVDs, SD cards or other memory cards, memory sticks, flash cards, flash drives, hard drives, files, electronic or paper documents, customer lists and information, vendor and supplier lists and information, mailing lists, reports, presentations, memoranda, notes, records, financial information, business plans, strategic plans, marketing plans and materials, photographs, drawings, charts, credit cards, cardkey passes, computer access codes, books, instructional manuals and other physical or personal property which Executive received or prepared or helped to prepare in connection with his relationship with the Company. As a further condition to the payments and benefits set forth in Section 10 of the Employment Agreement, Executive (i) represents and agrees that he has returned in good condition any and all such Company property in his possession or control, and that he has not wiped, deleted, or destroyed the contents of any such Company property (other than any copies thereof), (ii) represents that he has returned the Company property with prior stored data and information intact, and (iii) represents and agrees that he shall not have not retained any copies, duplicates, reproductions or excerpts thereof.

As a further condition to the payments and benefits set forth in Section 10 of the Employment Agreement, Executive covenants to comply with the terms and conditions of any non-competition or other similar agreement between the Executive and the Company (or any of its Affiliates).

Executive agrees to forever keep and maintain the confidentiality of all Confidential Information, and Executive shall not disclose or use any Confidential Information for any purpose except as expressly permitted above (the "Confidentiality Commitment").

For a period of two (2) years following the Date of Termination (the "Restricted Period"), Executive shall not, anywhere in the Restricted Territory, either directly or indirectly, engage or assist others to engage in, or own, manage, operate or control, or participate in the ownership, management, operation or control of, or become employed or engaged by any business or entity that carries on a Competitive Business (the "Non-Compete"). Notwithstanding the foregoing, nothing in this paragraph shall prevent Executive from owning, as a passive investor, up to five percent (5%) of the securities of any publicly traded entity.

During the Restricted Period, Executive shall not (i) recruit or otherwise solicit or induce any customer of the Company Group who has been such at any time within the twelve (12)-month period immediately preceding the Date of Termination, to terminate its relationship with any member of the Company Group; or (ii) for purposes of providing products or services that are competitive with those provided by any member of the Company Group, directly or indirectly, contact, solicit, divert, induce, call on, take away, or do business with (or attempt to do any of the foregoing) any current or prospective (provided that there are demonstrable efforts or plans to establish such relationship) customer or client or vendor, supplier or other business partner of any member of the Company Group with whom Executive had contact within the twelve (12) months prior to the Date of Termination or with respect to whom Executive had access to Confidential Information that would assist in Executive's solicitation of such person (the "Business Non-Solicit").

During the Restricted Period, Executive shall not directly or indirectly, on Executive's own behalf or on behalf of any other Person, (i) recruit, offer employment, solicit for employment or engagement as a consultant or interfere with the employment or engagement of (or attempt to do any of the foregoing) any individual who is employed or engaged as an independent contractor by any member of the Company Group at any time within the twelve (12)-month period immediately preceding such solicitation, interference or attempt thereof, or (ii) employ or engage (or attempt to employ or engage) any individual who is employed by, or engaged as an independent contractor of, any member of the Company Group at any time within the twelve (12)-month period immediately preceding such employment, engagement or attempt thereof (the "Employee Non-Solicit", and together with the Confidentiality Commitment, the Non-Compete, and the Employee Non-Solicit, the "Restrictive Covenants"). The provisions of this paragraph shall not apply to any employee (other than an employee who has worked in a management-level capacity or higher for the Company Group) who responds to a general posting of a job opening not specifically directed at employees or former employees of the Company Group.

Executive acknowledges and agrees that the Restrictive Covenants contained in this Release are necessary to protect the Confidential Information, trade secrets and other legitimate interests of the Company Group, and Executive agrees that Executive is receiving additional compensation and consideration under this Release in exchange for Executive's agreement to comply with the Restrictive Covenants. Executive acknowledges and agrees that the Company and its Affiliates will have no adequate remedy at law and would be irreparably harmed if Executive breaches or threatens to breach any of the Restrictive Covenants. Executives agrees that the Company and its Affiliates shall be entitled to equitable and/or injunctive relief from any court of competent jurisdiction to prevent any breach or threatened breach of any of the Restrictive Covenants, and to specific performance from any court of competent jurisdiction of each of the terms thereof, in each case, in addition to any other legal or equitable remedies that the Company and its Affiliates may have and without the necessity of posting bond, as well as the costs and reasonable attorneys' fees it/they incur in enforcing any of the Restrictive Covenants. Executive further agrees that (i) any breach or claimed breach of the provisions set forth in this Agreement by, or any other claim the Executive may have against the Company or any of its Affiliates will not be a defense to enforcement of any Restrictive Covenants and (ii) the circumstances of Executive's termination of employment or service with any member of the Company Group will have no impact on Executive's obligations to comply with any Restrictive Covenant. The Restrictive Covenants are intended for the benefit of the Company and each of its Affiliates. Each Affiliate of the Company is an intended third party beneficiary of the Restrictive Covenants, and each Affiliate of the Company, as well as any successor or assign of the Company or such Affiliate, may enforce the Restrictive Covenants. Executive further agrees that the Restrictive Covenants are in addition to, and not in lieu of, any non-competition, non-solicitation, protection of confidential information or intellectual property, or other similar covenants in favor of the Company or any of its Affiliates by which Executive may be bound. Executive and the Company hereto agree and intend that the Restrictive Covenants (to the extent not perpetual) be tolled during any period that Executive is in breach of any such Restrictive Covenant, so that the Company and its Affiliates are provided with the full benefit of the restrictive periods set forth herein.

Executive acknowledges that he has read this Release and understands all of its terms. He further acknowledges that he has had the opportunity to consult with the counsel of his choice.

Executive executes this Release voluntarily and with full knowledge of its significance, and he understands that this Release will be governed by New York law.

Signed at _____, New York, this ___ day of _____, 20__.

Glenn D'Alessandro

Exhibit 10.8

EMPLOYMENT AGREEMENT

This EMPLOYMENT AGREEMENT (this "Agreement") is entered into as of [*] [*], 2024, by and between Loar Holdings Inc., a Delaware corporation (the "Company"), and Michael Manella, an individual resident of the State of Ohio ("Executive").

RECITALS

WHEREAS, the Board of Directors of the Company (the "Board") has determined that appropriate steps should be taken to reinforce and encourage the continued employment and dedication of the Company's key personnel.

NOW THEREFORE, in consideration of the mutual covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, the Company and Executive (individually, a "Party" and together, the "Parties") agree as follows:

1. Employment. The Company hereby agrees to continue to employ Executive and Executive hereby accepts such continued employment with the Company, upon the terms and subject to the conditions set forth herein.

2. Term. The term of Executive's employment with the Company pursuant to this Agreement (as the same may be extended, the "Term") shall commence on the date hereof (the "Effective Date") and will continue until such employment is terminated in accordance with Section 9 and subject to the terms of this Agreement.

3. Position. During the Term, Executive shall serve as the Vice President, Secretary and General Counsel of the Company, reporting to the Chief Executive Officer of the Company, and will perform such duties and will have all responsibilities and authority as are customarily attendant to the position of Vice President, Secretary and General Counsel, and such other duties, responsibilities and authority as the Board shall reasonably determine from time to time, provided that all such assigned duties will be generally consistent with Executive's position of Vice President, Secretary and General Counsel. In addition, Executive may be asked from time to time to serve as a director or officer of one or more of the Company's Affiliates, without further compensation.

4. Duties. During the Term, Executive shall devote his full time and attention during normal business hours to the business and affairs of the Company, except during vacations, holidays and sick and/or disability leave. Executive agrees that, while employed by the Company, he will comply with all Company policies, practices and procedures and all codes of ethics or business conduct applicable to his position, as in effect from time to time. Notwithstanding the foregoing and subject to the Restrictive Covenants set forth in Section 10 below, nothing contained herein shall be construed to prohibit or restrict Executive from serving in various capacities in community, civic, religious or charitable organizations or trade associations or leagues, or serving on boards of directors or trustees for other organizations; provided that such service or activity does not materially interfere with the performance by Executive of his duties hereunder, pose a conflict of interest or violate any provision of any non-competition or other similar agreement between the Executive and the Company (or any of its Affiliates).

5. Salary and Bonus.

(a) During the Term, the Company shall pay to Executive a base salary at the rate of $403,200 per year (the "Base Salary"). The Base Salary shall be payable to Executive in substantially equal installments in accordance with the Company's normal payroll practices. The Board will review the Base Salary annually, and may, in its reasonable discretion, adjust the Base Salary upward but not downward.

(b) In addition to the Base Salary, during the Term, for each fiscal year completed during Executive's employment under this Agreement, Executive will be eligible to earn an annual bonus as part of the Company's annual executive compensation plan. Executive's target bonus will be 50% of Base Salary ("Target Bonus") with an opportunity to earn up to 75% of Base Salary (the "Potential Bonus"). The actual amount of any such bonus earned shall be based on the achievement of performance goals established by the Board (any such bonus that is so earned, the "Performance Bonus"). In order to receive any Performance Bonus hereunder, except as provided in Sections 10(a), 10(b) and 10(c), Executive must remain employed by the Company through the date that the Performance Bonus is paid.

(c) Any Performance Bonus shall be paid not later than March 15th following the year to which it relates.

(d) For the fiscal year of 2024, in the event that the Company and its consolidated subsidiaries achieve consolidated EBITDA (i.e. earnings before interest, taxes, depreciation and amortization and, for the avoidance of doubt, calculated net of all compensation or bonuses required to be paid under this Agreement and any other employment agreement or bonus plan of the Company) of not less than the following percentages of a targeted EBITDA (the "budgeted EBITDA"), as determined by the Board, Executive's Performance Bonus will be calculated as set forth below.

EBITDA* for the Year	**Performance Bonus as Percentage of Base Salary**
Less than 85% of budgeted EBITDA	0% of Base Salary
Between 85-100% of budgeted EBITDA	25-50% of Base Salary on a straight-line basis
Between 100% -110% budgeted EBITDA	50-75% of Base Salary on a straight-line basis
Above 110% of budgeted EBITDA	75% of Base Salary

* The Board may adjust the budgeted EBITDA in respect of any year that the Company or its consolidated subsidiaries consummate any acquisition or disposition (excluding ordinary capital expenditures)

(e) All compensation payable to Executive by the Company shall be subject to customary withholding taxes and such other employment taxes as are required under Federal law or the law of any state or by any governmental body to be collected with respect to compensation paid to an employee.

6. Employee Benefits.

(a) Healthcare. During the Term, Executive shall be entitled to participate in a comprehensive healthcare plan (that includes medical, prescription drug, dental and vision coverage) as is afforded generally to other executives of the Company in accordance with the terms of such plan and generally applicable Company or Affiliate policies, as the same may be in effect from time to time, and any other restrictions or limitations imposed by law. Premiums relating to the participation of Executive in such plan shall be paid for by the Company; provided, however, that in the event that the Company's payment of such premiums could subject the Company to any tax or penalty under the Patient Protection and Affordable Care Act (as amended from time to time, the "ACA") or Section 105(h) of the Internal Revenue Code of 1986, as amended ("Section 105(h)"), or applicable regulations or guidance issued under the ACA or Section 105(h), or any other law or regulation, the Company will only be required to pay such portion of the premiums that it may cover, as determined in the Company's discretion, without any risk of incurring any tax or penalty.

(b) Other Benefit Programs. During the Term, Executive shall be entitled to participate in all other employee benefit (group insurance, hospitalization, and accident, disability, retirement and similar) plans or programs of the Company or its subsidiaries' on a basis at least as favorable as other senior-level executives, except to the extent such plans are duplicative of benefits otherwise provided to Executive under this Agreement (e.g., a severance pay plan). Executive's participation will be subject to the terms of the applicable plan documents and generally applicable Company or subsidiary policies, as the same may be in effect from time to time, and any other restrictions or limitations imposed by law.

7. Vacation, Holidays and Sick Leave. During the Term, Executive shall be entitled to six (6) weeks paid vacation each year, and shall be entitled to paid holidays and sick leave in accordance with the Company's standard policies for its senior executives, which policies shall provide Executive with benefits no less favorable than those provided to the other senior executives of the Company. Vacation may be taken at such times and intervals as Executive shall determine, subject to the business needs of the Company.

8. Business Expenses. The Company shall reimburse Executive for all reasonable business expenses incurred by him in connection with his employment, including, without limitation, expenses for travel and entertainment incurred in conducting or promoting business for the Company in accordance with the Company's normal expense reimbursement policies. The Company shall also reimburse Executive for his reasonable out of pocket costs and expenses of purchasing, subscribing for monthly services for, and paying for usage charges for mobile cell and PDA devices in accordance with the Company's normal expense reimbursement policies.

9. Termination of Agreement. Executive's employment may be terminated as set forth in this Section 9.

(a) By Mutual Consent. The employment by the Company of Executive pursuant to this Agreement may be terminated at any time by the mutual written agreement of the Company and Executive.

(b) Death. The employment by the Company of Executive pursuant to this Agreement shall be terminated upon the death of Executive.

(c) Disability. The employment by the Company of Executive pursuant to this Agreement may be terminated by written notice to Executive at the option of the Company in the event that Executive is determined to have a Disability (as defined herein).

(d) By the Company for Cause. The employment of Executive pursuant to this Agreement may be terminated by the Company by written notice to Executive ("Notice of Termination") for Cause (as defined herein).

(e) By the Company Without Cause. The employment by the Company of Executive pursuant to this Agreement may be terminated by the Company without Cause, by delivery of a Notice of Termination to Executive.

(f) By Executive for Good Reason. The employment by Executive pursuant to this Agreement may be terminated by Executive by written notice to the Company of his resignation ("Notice of Resignation") for Good Reason (as defined herein).

(g) By Executive Without Good Reason. The employment of Executive by the Company pursuant to this Agreement may be terminated by Executive by delivery of a Notice of Resignation without Good Reason.

(h) Date of Termination. Executive's date of termination ("Date of Termination") shall be: (i) if the parties hereto mutually agree to terminate this Agreement pursuant to Section 9(a) hereof, the date designated by the parties in such agreement; (ii) if Executive's employment is terminated pursuant to Section 9(b), the date of Executive's death; (iii) if Executive's employment is terminated pursuant to Section 9(c), the date the notice of termination is delivered pursuant to Section 9(c); (iv) if Executive's employment is terminated pursuant to Section 9(d), the date on which a Notice of Termination is given; (v) if Executive's employment is terminated pursuant to Section 9(e), the date on which a Notice of Termination is given; (vi) if Executive's employment is terminated pursuant to Section 9(f), the date on which a Notice of Resignation is given; and (vii) if Executive's employment is terminated pursuant to Section 9(g), the date that is sixty (60) days following the date the Notice of Resignation is given, provided that the Board may elect to waive such notice period or any portion thereof and pay Executive's Base Salary for the period so waived.

10. Compensation upon Termination; Conditions to Payment; Restrictive Covenants

(a) In the event that Executive's employment is terminated pursuant to Sections 9(a), 9(b), 9(d) or 9(g), Executive (or Executive's estate in the event of Executive's Death pursuant to Section 9(b)) shall be entitled to receive the following:

(i) Payment of any Base Salary earned but not yet paid;

(ii) Payment of any accrued unused vacation;

(iii) Any Performance Bonus to which Executive is entitled for a prior completed year pursuant to Section 5(b) but not yet paid (except in the case where Executive's employment is terminated pursuant to Section 9(d) or 9(g)), payable in accordance with the timing requirements set forth in Section 5(b);

(iv) Reimbursement in accordance with Section 8 of any business expense incurred by Executive but not yet paid to Executive as of the date his employment terminates, provided that Executive submits all expenses and supporting documentation required within sixty (60) days following the Date of Termination, and provided further that such expenses are reimbursable under Company policies then in effect; and

(v) Other benefits vested and accrued by Executive through the date of his termination in accordance with the applicable plans and programs of the Company.

Upon payment in full of the amounts set forth in subsections (i), (ii), (iii), (iv) and (v) above (collectively, the "Accrued Obligations"), the Company shall have no further obligations or liabilities to Executive pursuant to this Agreement. Except as otherwise provided in Section 10(a)(iii) and 10(a)(iv), Accrued Obligations will be paid to Executive within thirty (30) days following the date of termination or such shorter period required by law.

(b) In the event that Executive's employment is terminated by the Company pursuant to Section 9(c), 9(e) or by Executive pursuant to Section 9(f), Executive shall be entitled to the Accrued Obligations set forth in Section 10(a) above and, conditional upon Executive's execution and non-revocation of the Release as set forth in Section 10(d) below, Executive shall additionally be entitled to receive the following severance (the "Severance Benefits"):

(i) The continuation of Executive's annual Base Salary as then in effect, payable in substantially equal installments in accordance with the Company's normal payroll practices for two (2) years commencing on the first payroll date following the effective date of the Release (as defined herein); provided, that the first such payment shall consist of all amounts payable to Executive pursuant to this Section 10(b)(i) between the Date of Termination and the first payroll date following the effective date of the

Release; provided further, however, that any amounts payable to Executive under this Section 10(b)(i) as a result of a termination due to Disability pursuant to Section 9(c), shall be reduced by the proceeds of any short and/or long-term disability payments under any Company plan to which Executive may be entitled during such two (2)-year period; and

(ii) A pro-rata portion of any Performance Bonus, if any, that Executive would have been entitled to receive pursuant to Section 5(b) hereof in respect of such year based upon the percentage of the calendar year that elapsed through Executive's Date of Termination, payable on the later of the first payroll date following the effective date of the Release and the time when such Performance Bonus would have otherwise been payable to Executive pursuant to Section 5(b) had Executive's employment not terminated; and

(iii) The Company shall pay 100% of the premiums for Executive to continue his medical, prescription drug, dental and vision insurance coverage (for Executive and his covered family members) under COBRA (and any applicable state law providing for the continuation of such coverage) following the applicable Date of Termination, assuming that Executive timely elects and continues such coverage, until the earlier of (y) the date that is eighteen (18) months following the Date of Termination and (z) the date that Executive and Executive's covered family members cease to be eligible for such COBRA (and applicable state law continuation) coverage under applicable law or plan terms (the "Healthcare Continuation Benefits"). Any Health Continuation Benefits to which Executive is entitled will be payable in substantially equal installments in accordance with the Company's normal payroll practices, commencing on the first payroll date following the effective date of the Release, provided that the first such payment shall consist of all amounts payable pursuant to Section 10(b) between the Date of Termination and the first payroll date following the effective date of the Release. Notwithstanding the foregoing, in the event that the Company's payment of the Health Continuation Benefits could subject the Company to any tax or penalty under the ACA or Section 105(h), or applicable regulations or guidance issued under the ACA or Section 105(h), or any other law or regulation, Executive and the Company agree to work together in good faith, consistent with the requirements for compliance with or exemption from Section 409A of the Code as amended, including the regulations thereunder ("Section 409A"), to restructure such benefit.

(c) In addition to the severance payable under Section 10(b) above, in the event that Executive's employment is terminated by the Company pursuant to Section 9(e), or by Executive pursuant to Section 9(f), following a Change of Control and within the calendar year in which the Change of Control occurred, Executive shall be entitled, subject to Section 10(d), to continue to be eligible to receive the full Performance Bonus, if any, that Executive would have been entitled to receive pursuant to Section 5(b) hereof for the calendar year in which the Date of Termination occurs had Executive's employment not been terminated, reduced by any amount received under 10(b)(ii) of this Agreement (the "Post-Separation Performance Bonus"). The resulting payments, if any, shall be paid as provided in Section 5(b).

(d) In exchange for Executive's access to Confidential Information and the compensation Executive will receive under this Agreement, including (A) receipt of the Severance Benefits under Section 10(b) and (B) receipt of the Post-Separation Performance Bonus under Section 10(c), Executive agrees to comply with the terms of the Restrictive Covenants defined below and also agrees to timely execute the General Release and Waiver of Claims, in substantially the form attached as Exhibit A hereto ("Release"). The Release must become effective, if at all, within sixty (60) days following the Date of Termination. Notwithstanding anything to the contrary contained in this agreement, if the time period to consider, revoke and return the Release crosses two of Executive's tax years, any portion of the Severance Benefits or Post-Separation Performance Bonus that constitutes deferred compensation subject to Section 409A will, in all events, be paid in the later tax year.

(e) Except for any right Executive may have under COBRA or any other applicable state or local law to continue participation in the Company's group medical, prescription drug, dental and vision plans at his cost, Executive's participation in all employee benefit plans shall terminate in accordance with the terms of the applicable benefit plans based on the Date of Termination, without regard to any continuation of the base salary or other payment to Executive following termination of his employment, and Executive shall not be eligible to earn vacation or other paid time off following the termination of his employment.

(f) Subject to the Permitted Conduct described below, Executive agrees to forever keep and maintain the confidentiality of all Confidential Information, and Executive shall not disclose or use any Confidential Information for any purpose except in the course of Executive's duties hereunder (the "Confidentiality Commitment").

(g) For a period of two (2) years following the Date of Termination (the "Restricted Period"), Executive shall not, anywhere in the Restricted Territory, either directly or indirectly, engage or assist others to engage in, or own, manage, operate or control, or participate in the ownership, management, operation or control of, or become employed or engaged by any business or entity that carries on a Competitive Business (the "Non-Compete"). Notwithstanding the foregoing, nothing in this paragraph shall prevent Executive from owning, as a passive investor, up to five percent (5%) of the securities of any publicly traded entity.

(h) During the Restricted Period, Executive shall not (i) recruit or otherwise solicit or induce any customer of the Company Group who has been such at any time within the twelve (12)-month period immediately preceding the Date of Termination, to terminate its relationship with any member of the Company Group; or (ii) for purposes of providing products or services that are competitive with those provided

by any member of the Company Group, directly or indirectly, contact, solicit, divert, induce, call on, take away, or do business with (or attempt to do any of the foregoing) any current or prospective (provided that there are demonstrable efforts or plans to establish such relationship) customer or client or vendor, supplier or other business partner of any member of the Company Group with whom Executive had contact within the twelve (12) months prior to the Date of Termination or with respect to whom Executive had access to Confidential Information that would assist in Executive's solicitation of such person (the "Business Non-Solicit").

(i) During the Restricted Period, Executive shall not directly or indirectly, on Executive's own behalf or on behalf of any other Person, (i) recruit, offer employment, solicit for employment or engagement as a consultant or interfere with the employment or engagement of (or attempt to do any of the foregoing) any individual who is employed or engaged as an independent contractor by any member of the Company Group at any time within the twelve (12)-month period immediately preceding such solicitation, interference or attempt thereof, or (ii) employ or engage (or attempt to employ or engage) any individual who is employed by, or engaged as an independent contractor of, any member of the Company Group at any time within the twelve (12)-month period immediately preceding such employment, engagement or attempt thereof (the "Employee Non-Solicit", and together with the Confidentiality Commitment, Non-Compete, and the Employee Non-Solicit, the "Restrictive Covenants"). The provisions of this paragraph shall not apply to any employee (other than an employee who has worked in a management-level capacity or higher for the Company Group) who responds to a general posting of a job opening not specifically directed at employees or former employees of the Company Group.

(j) Executive acknowledges and agrees that the Restrictive Covenants contained in the Agreement are necessary to protect the Confidential Information, trade secrets and other legitimate interests of the Company Group, and Executive agrees that Executive is receiving additional compensation and consideration under the Agreement in exchange for Executive's agreement to comply with the Restrictive Covenants. Executive acknowledges and agrees that the Company and its Affiliates will have no adequate remedy at law and would be irreparably harmed if Executive breaches or threatens to breach any of the Restrictive Covenants. Executives agrees that the Company and its Affiliates shall be entitled to equitable and/or injunctive relief from any court of competent jurisdiction to prevent any breach or threatened breach of any of the Restrictive Covenants, and to specific performance from any court of competent jurisdiction of each of the terms thereof, in each case, in addition to any other legal or equitable remedies that the Company and its Affiliates may have and without the necessity of posting bond, as well as the costs and reasonable attorneys' fees it/they incur in enforcing any of the Restrictive Covenants. Executive further agrees that (i) any breach or claimed breach of the provisions set forth in this Agreement by, or any other claim the Executive may have against the Company or any of its Affiliates will not be a defense to enforcement of any Restrictive Covenants and (ii) the circumstances of Executive's termination of employment or service with any member of the Company Group will have no

impact on Executive's obligations to comply with any Restrictive Covenant. The Restrictive Covenants are intended for the benefit of the Company and each of its Affiliates. Each Affiliate of the Company is an intended third party beneficiary of the Restrictive Covenants, and each Affiliate of the Company, as well as any successor or assign of the Company or such Affiliate, may enforce the Restrictive Covenants. Executive further agrees that the Restrictive Covenants are in addition to, and not in lieu of, any non-competition, non-solicitation, protection of confidential information or intellectual property, or other similar covenants in favor of the Company or any of its Affiliates by which Executive may be bound. Executive and the Company hereto agree and intend that the Restrictive Covenants (to the extent not perpetual) be tolled during any period that Executive is in breach of any such Restrictive Covenant, so that the Company and its Affiliates are provided with the full benefit of the restrictive periods set forth herein.

(k) Subject to any applicable privileges of the Company, nothing in this Agreement shall prohibit or restrict Executive from lawfully (i) communicating or initiating communications directly with the Securities and Exchange Commission, the Equal Employment Opportunity Commission, Congress, the Department of Justice or any other governmental or regulatory body or official, or any self-regulatory organization (collectively, "Regulators") concerning a possible violation of law, rule or regulation. Furthermore, Executive will not be required to notify the Company or any of its affiliates of any such communication with a Regulator described in the immediately preceding sentence. Nothing contained in this Agreement, including the general release of claims referred to above and set forth in the Release, shall be construed to prohibit Executive from filing a charge with or participating in any investigation or proceeding conducted by the Equal Employment Opportunity Commission a comparable state or local agency, provided, however, that Executive hereby waives Executive's right to recover monetary damages or other individual relief in any such charge, investigation or proceeding or any related complaint or lawsuit filed by Executive or anyone else on Executive's behalf; provided further, that Executive is not waiving ant right to seek and receive a financial incentive award for any information Executive provides to a governmental agency or entity. Notwithstanding the foregoing permissions, Executive may be held liable if the Executive unlawfully accesses trade secrets by unauthorized means. Conduct specifically permitted by this clause (k) shall be "Permitted Conduct."

11. Section 409A. The intent of the parties is that payments and benefits under this Agreement be exempt from or comply with Section 409A to the extent subject thereto, and, accordingly, to the maximum extent permitted, this Agreement shall be interpreted and administered to be in compliance therewith. Notwithstanding anything contained herein to the contrary, to the extent required in order to avoid accelerated taxation and/or tax penalties under Section 409A, Executive shall not be considered to have terminated employment with the Company for purposes of this Agreement and no payments shall be due to Executive under this Agreement until Executive would be considered to have incurred a "separation from service" from the Company within the meaning of Section 409A. For purposes of this Agreement, each amount to be paid or benefit to be provided shall be construed as a separate identified payment for purposes

of Section 409A, and any payments described in this Agreement that are due within the "short term deferral period," as defined in Section 409A, shall not be treated as deferred compensation unless applicable law requires otherwise. To the extent required in order to avoid accelerated taxation and/or tax penalties under Section 409A as a result of Executive being a "specified employee," as defined below, amounts constituting "nonqualified deferred compensation," as defined under Section 409A, that would otherwise be payable and benefits that would otherwise be provided pursuant to this Agreement during the six-month period immediately following Executive's termination of employment shall instead be paid on the first business day after the date that is six months following Executive's termination of employment (or death, if earlier). To the extent required to avoid an accelerated or additional tax under Section 409A, amounts reimbursable to Executive under this Agreement shall be paid to Executive on or before the last day of the year following the year in which the expense was incurred, the amount of expenses eligible for reimbursement (and in-kind benefits provided to Executive) during any one year may not affect amounts reimbursable or provided in any subsequent year and the right to payment or reimbursement shall not be subject to liquidation or exchange for any other benefit. For purposes of this Agreement, the term "specified employee" means an individual determined by the Company to be a specified employee under Treasury regulation Section 1.409A-1(i).

12. Representations.

(a) The Company represents and warrants that this Agreement has been authorized by all necessary corporate action of the Company and is a valid and binding agreement of the Company enforceable against the Company in accordance with its terms.

(b) Executive represents that he is under no employment contract, non-competition or other covenants or restrictions that could limit his ability to work on the Effective Date or otherwise limit his ability to perform all responsibilities of the position of Vice President, Secretary and General Counsel.

13. Successors and Assigns. This Agreement shall inure to the benefit of and be enforceable by Executive and the Company and their personal or legal representatives, executors, administrators, successors, heirs, distributees, devisees, legatees and permitted assigns; provided, however, the Company may assign its rights and obligations under this Agreement without Executive's consent to one of its Affiliates or to any person with whom the Company shall hereafter effect a reorganization, consolidate or merge, or to whom the Company shall hereafter transfer all or substantially all of its properties or assets. Notwithstanding the foregoing, this Agreement is a personal contract and the rights and interests of either party hereunder may not be sold, transferred, assigned, pledged, encumbered, or hypothecated, except as otherwise expressly permitted by the provisions of this Agreement or by written agreement of the parties.

14. Indemnification. To the fullest extent permitted by law, the Company shall indemnify and hold harmless Executive from and against any and all losses, claims, demands, liabilities, expenses, judgments, fines, settlements and other amounts arising from any and all claims, demands, actions, suits or proceedings, civil, criminal, administrative or investigative ("Claims"), in which Executive may be involved, or threatened to be involved, as a party or otherwise, by reason of his service as an officer of the Company or any of its controlled Affiliates. Executive shall not be entitled to indemnification under this Section 14 with respect to (i)

Executive's fraud, willful breach of applicable law, willful misconduct, bad faith, gross negligence or breach of this Agreement or conduct for which the limitation or elimination of liability is prohibited by Delaware law or (ii) any Claim initiated by Executive unless such Claim (or part thereof) (A) was brought to enforce Executive's rights to indemnification hereunder, or (B) was authorized or consented to by a majority of the members of the Board other than Executive. Expenses reasonably incurred by Executive in defending any Claim shall be paid by the Company in advance of the final disposition of such Claim upon receipt by the Company of an undertaking by or on behalf of Executive to repay such amount if it shall be ultimately determined that Executive is not entitled to be indemnified by the Company as authorized by this Section 14. If the Company indemnifies Executive pursuant to this Section 14, it shall be subrogated to the rights of Executive against, and shall be entitled to seek contribution from, any third party, including any insurance company, to recover the amount of such indemnification (or such portion thereof as to which the Company shall be entitled to contribution) after Executive shall have been fully and completely indemnified (whether pursuant to this Agreement or otherwise) in respect of the Claim which gave rise to such indemnification. Executive shall fully cooperate with the Company at the Company's expense in its efforts to enforce against any such third party the rights to which it is so subrogated. The provisions contained in this Section 14 shall be in addition to any indemnification obligations which the Company may otherwise have to Executive.

15. Entire Agreement. This Agreement contains all the understandings between the parties hereto pertaining to the matters referred to herein, and supersedes any other undertakings and agreements, whether oral or in writing, including any non-competition, non-solicitation, protection of confidential information or intellectual property, or other similar covenants in favor of the Company or any of its Affiliates by which Executive may be bound, previously entered into by them with respect thereto. Executive represents that, in executing this Agreement, he does not rely and has not relied upon any representation or statement made by the Company not set forth herein with regard to the subject matter or effect of this Agreement or otherwise. Executive and the Company have entered into, or may enter into, separate agreements, the effectiveness of which are not affected by this Agreement, including incentive award agreements and non-competition and similar agreements. These separate agreements govern other aspects of the relationship between Executive and the Company, have or may have provisions that survive termination of Executive's employment under this Agreement, may be amended or superseded by Executive and the Company without regard to this agreement and are enforceable according to their terms without regard to the enforcement provisions of this Agreement.

16. Amendment or Modification; Waiver. No provision of this Agreement may be amended or waived unless such amendment or waiver is agreed to in writing, signed by Executive and by a duly authorized officer of the Company other than Executive. No waiver by either Party of any breach by the other Party of any condition or provision of this Agreement to be performed by such other Party shall be deemed a waiver of a similar or dissimilar condition or provision at the same time, any prior time or any subsequent time. In the event a court of competent jurisdiction determines that any covenant contained herein is overbroad, unreasonable, or unenforceable, the court may modify, reform or blue pencil the covenant so that the covenant is enforceable to the maximum extent of the law and the remainder of this Agreement, and all other covenants contained in this Agreement, will remain enforceable and valid.

17. Notices. All notices and other communications required or permitted to be given hereunder shall be in writing and shall be (i) delivered by hand or electronic mail, (ii) delivered by a nationally recognized commercial overnight delivery service, or (iii) mailed postage prepaid by certified mail to the party concerned at the address set forth below:

To Executive at the address specified on Executive's signature page hereto.

To the Company at:

Loar Holdings Inc.
20 New King Street
White Plains, New York 10604
Attention: Dirkson Charles
Email: [*]

With a copy (which shall not constitute notice) to:

Benesch, Friedlander, Coplan & Aronoff LLP
127 Public Square, Suite 4900
Cleveland, OH 44114
Attention: Sean T. Peppard
Email: speppard@beneschlaw.com

Such notices shall be effective: (i) in the case of hand deliveries and electronic mail, when received; (ii) in the case of an overnight delivery service, on the next Business Day after being placed in the possession of such delivery service, with delivery charges prepaid; and (iii) in the case of mail, five (5) Business Days after deposit in the postal system, first class mail, postage prepaid. Any party may change its address and email by written notice to the other given in accordance with this Section 17; provided, however, that such change shall be effective when received.

18. Severability. If any provision or clause of this Agreement, or the application of any such provision or clause to any party or circumstances, shall be determined by any court of competent jurisdiction to be invalid and unenforceable to any extent, the remainder of this Agreement or the application of such provision or clause to such person or circumstances other than those to which it is so determined to be invalid and unenforceable, shall not be affected thereby, and each provision or clause hereof shall be validated and shall be enforced to the fullest extent permitted by law. Moreover, if any one or more provisions contained in this Agreement shall be excessively broad as to duration, activity or subject, such provisions shall be construed by limiting and reducing them so as to be enforceable to the maximum extent allowed by applicable law.

19. Survivorship. The respective rights and obligations of the parties hereunder shall survive any termination of this Agreement to the extent necessary to the intended preservation of such rights and obligations.

20. Governing Law.

(a) This Agreement will be governed by and construed in accordance with the laws of the State of New York, without regard to its conflicts of law principles.

(b) In the event a dispute arises out of or pertains to this Agreement, the parties agree to use their reasonable efforts to resolve such dispute through negotiation. In the event such dispute cannot be settled through negotiation, the parties agree that any action or proceeding instituted with respect thereto shall be commenced and maintained exclusively in the state or federal courts of general jurisdiction in New York, New York. To the maximum extent permitted by law, the parties waive any right to a trial by jury.

21. Headings. All descriptive headings of sections and paragraphs in this Agreement are intended solely for convenience, and no provision of this Agreement is to be construed by reference to the heading of any section or paragraph.

22. Specific Performance. Each party hereto acknowledges that money damages would be both incalculable and an insufficient remedy for any breach of this Agreement by such party and that any such breach would cause the other party irreparable harm. Accordingly, each party hereto also agrees that, in the event of any breach or threatened breach of the provisions of this Agreement by such party, the other party shall be entitled to equitable relief without the requirement of posting a bond or other security, including in the form of injunctions and orders for specific performance, in addition to all other remedies available to such other party at law or in equity.

23. Prior Agreement. Reference is hereby made to that certain Employment Agreement, dated October 2, 2017, by and between Loar Group Inc., a wholly owned subsidiary of the Company, and Executive (the "Prior Agreement"). The Company and Executive hereby agree that, effective upon the full execution of this Agreement, the Prior Agreement shall terminate and be of no further force and effect.

24. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

25. Definitions.

(a) "Affiliate" shall have the meaning set forth in Rule 405 promulgated under the Securities Act.

(b) "Business Day" means any day that banks are opened for business in the State of New York, other than a Saturday or Sunday.

(c) "Cause" means Executive's (i) conviction of, or entering of a plea of guilty or nolo contendere (or its equivalent under any applicable legal system) with respect to (A) a felony or (B) any crime involving moral turpitude; (ii) commission of fraud, misrepresentation, embezzlement or theft against any Person; (iii) engaging in any activity that is intended to injure or would reasonably be expected to injure

(monetarily or otherwise), in any material respect, the reputation, the business or a business relationship of the Company or any of its direct or indirect owners or any of their respective Affiliates; (iv) gross negligence or willful misconduct in the performance of the Executive's duties to the Company or any of its Affiliates, or willful refusal or material failure to carry out any reasonable, lawful and authorized instructions of the Board; (v) material violation of a fiduciary duty owed to the Company or any of its Affiliates; or (vi) material breach of any non-competition, non-solicitation, confidentiality or other restrictive covenant, or a material violation of any provision of this Agreement, a written policy or code of conduct of the Company or any of its Affiliates. Except for such acts constituting Cause which, by their nature, cannot reasonably be expected to be cured, the Executive shall have ten (10) days following the delivery of written notice by the Company of its intention to terminate the Executive's employment for Cause within which to cure any acts constituting Cause.

(d) "Change of Control" means an event or occurrence set forth in any one or more of subsections (i) through (iv) below (including an event or occurrence that constitutes a Change of Control under one of such subsections but is specifically exempted from another such subsection) that is (A) a change in the ownership of the Company (as defined in Treasury Regulation Section 1.409A-3(i)(5)(v)), (B) a change in effective control of the Company (as defined in Treasury Regulation Section 1.409A-3(i)(5)(vi)), or (C) a change in the ownership of a substantial portion of the assets of the Company (as defined in Treasury Regulation Section 1.409A-3(i)(5)(vii)):

(i) the acquisition by an individual, entity or group (within the meaning of Section 13(d)(3) or 14(d)(2) of the Securities Exchange Act of 1934, as amended (the "Exchange Act")) (a "Change of Control Person") of beneficial ownership of any capital stock of the Company if, after such acquisition, such Change of Control Person beneficially owns (within the meaning of Rule 13d-3 promulgated under the Exchange Act) 50% or more of either (x) the then outstanding shares of common stock of the Company (the "Outstanding Company Common Stock") or (y) the combined voting power of the then outstanding securities of the Company entitled to vote generally in the election of directors (the "Outstanding Company Voting Securities"); provided, however, that for purposes of this subsection (i), the following acquisitions shall not constitute a Change in Control: (A) any acquisition directly from the Company (excluding an acquisition pursuant to the exercise, conversion or exchange of any security exercisable for, convertible into or exchangeable for common stock or voting securities of the Company, unless the Change of Control Person exercising, converting or exchanging such security acquired such security directly from the Company or an underwriter or agent of the Company), (B) any acquisition by any corporation pursuant to a transaction which complies with clauses (A) and (B) of subsection (iii) of this definition or (C) any acquisition by any individual, entity or group that holds securities of the Company or one of its Affiliates prior to the initial public offering of the Company's common stock; or

(ii) such time as the Continuing Directors (as defined below) do not constitute a majority of the Board (or, if applicable, the Board of Directors of a successor corporation to the Company), where the term "Continuing Director" means at any date a member of the Board (A) who was a member of the Board on the date of the execution of this Agreement or (B) who was nominated or elected subsequent to such date by at least a majority of the directors who were Continuing Directors at the time of such nomination or election or whose election to the Board was recommended or endorsed by at least a majority of the directors who were Continuing Directors at the time of such nomination or election; or

(iii) the consummation of a merger, consolidation; organization, recapitalization or statutory share exchange involving the Company or a sale or other disposition of all or substantially all of the assets of the Company in one or a series of transactions (a "Business Combination"), unless, immediately following such Business Combination, each of the following two conditions is satisfied: (A) all or substantially all of the individuals and entities who were the beneficial owners of the Outstanding Company Common Stock and Outstanding Company Voting Securities immediately prior to such Business Combination beneficially own, directly or indirectly, more than 50% of the then outstanding shares of common stock and the combined voting power of the then outstanding securities entitled to vote generally in the election of directors, respectively, of the resulting or acquiring corporation in such Business Combination (which shall include, without limitation, a corporation which as a result of such transaction owns the Company or substantially all of the Company's assets either directly or through one or more subsidiaries) (such resulting or acquiring corporation is referred to herein as the "Acquiring Corporation") in substantially the same proportions as their ownership, immediately prior to such Business Combination, of the Outstanding Company Common Stock and Outstanding Company Voting Securities, respectively; and (B) no Change of Control Person (excluding any employee benefit plan (or related trust) maintained or sponsored by the Company or by the Acquiring Corporation) beneficially owns, directly or indirectly, 50% or more of the then outstanding shares of common stock of the Acquiring Corporation, or of the combined voting power of the then outstanding securities of such corporation entitled to vote generally in the election of directors (except to the extent that such ownership existed prior to the Business Combination); or

(iv) the liquidation or dissolution of the Company.

(e) "Code" means the Internal Revenue Code of 1986, as amended.

(f) "Company Group" means Loar Holdings Inc., and its direct and indirect subsidiaries.

(g) "Competitive Business" means any business or entity that is engaged in the business of designing, manufacturing and selling aircraft components or any other business which any member of the Company Group is then engaged or has or is actively considering (i) during the period commencing on the Effective Date and ending on the date of termination of this Agreement (the "Termination Date") or (ii) with respect to the portion of the Restricted Period that follows the Termination Date, on the Termination Date.

(h) "Confidential Information" means any trade secret, customer list, supplier list, financial data, pricing or marketing policy or plan, ideas, inventions, production methods and techniques, know-how, designs, unpublished data, information concerning personnel, staffing, costs and profits, marketing data, customer and supplier data, or any other information relating to any member of the Company Group or any of their respective investors, products, services, customers or suppliers; provided that "Confidential Information" does not include information which (i) is or becomes available to the public through no breach hereof by the receiving member or its representatives or a third party who, to the receiving member's knowledge, is under no obligation to any member of the Company Group to maintain the confidentiality of such information, or (ii) has come into the possession of the receiving member (other than in such member's capacity as an employee or service provider) from a third party who, to such member's knowledge, is under no obligation to any member of the Company Group to maintain the confidentiality of such information.

(i) "Disability" means that the Executive has been unable, as determined by the Board in good faith, to perform the Executive's duties to the Company and its Subsidiaries as a result of physical or mental impairment of the Executive, or illness or injury to the Executive, for a period of ninety (90) consecutive days or for periods aggregating one hundred and fifty (150) days during any period of twelve (12) consecutive months.

(j) "Good Reason" means, without the prior express written consent of the Executive, (i) a reduction of Executive's Base Salary, Target Bonus and/or Potential Bonus; provided, however, that the Executive acknowledges and agrees that nothing in this clause (i) is intended to or shall be deemed to limit the Board's authority to set the performance metrics with respect to any annual bonus, and in no event shall the exercise of such authority constitute or give rise to "Good Reason", (ii) a requirement that Executive relocate his primary office to a location that is more than fifty (50) miles from his primary office as of immediately prior to such relocation (provided that such relocation materially increases Executive's daily commute), but excluding required business travel; or (iii) a material diminution in the overall responsibilities, authority or duties of such Executive with respect to the Company and its Subsidiaries taken as a whole. Notwithstanding the foregoing, Good Reason shall not be deemed to exist unless (x) the Executive gives the

Company written notice within sixty (60) days after the first occurrence of the event which the Executive believes constitutes the basis for Good Reason, specifying the particular act or failure to act which the Executive believes constitutes the basis for Good Reason, (y) the Company fails to cure such act or failure to act within thirty (30) days after receipt of such notice and (z) the Executive terminates his or her employment within thirty (30) days after the end of the period specified in clause (y).

(k) "Person" means a natural person, corporation, partnership, association, limited liability company, joint venture, trust, estate or other entity or organization.

(l) "Restricted Territory" means (i) prior to the Termination Date, any geographic area in which any member of the Company Group engages in the Competitive Business and (ii) with respect to the portion of the Restricted Period commencing on the Termination Date, any geographic area in which any member of the Company Group engages in the Competitive Business as of the Termination Date, or had previously taken steps to engage in the Competitive Business (which efforts have not been abandoned as of the Termination Date).

(m) "Securities Act" shall mean the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

[SIGNATURE PAGE FOLLOWS]

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

LOAR HOLDINGS INC.

By: _____
Name:
Title:

EXECUTIVE

_____
Michael Manella

Address:

Facsimile: _____

EXHIBIT A

GENERAL RELEASE AND WAIVER OF CLAIMS

The undersigned, Michael Manella (the "Executive"), in consideration of and as a precondition to receiving the severance payments and benefits set forth in Section 10 of that certain Employment Agreement between Loar Holdings Inc., a Delaware corporation (the "Company"), and Executive, made as of [*] [*], 2024, as subject to amendment from time to time (the "Employment Agreement"), a copy of which Employment Agreement (including any amendments) is attached to this Release Agreement (this "Release"), and such other benefits as may be provided to Executive in connection with the termination of his employment, for and on behalf of Executive, his agents, heirs, executors, administrators, and assigns, does hereby knowingly and voluntarily release and forever discharge the Company and its Affiliates and each of their successors and assigns, and all of their respective past and present agents, directors, officers, partners, shareholders, equityholders, employees, employee benefit plans, representatives, insurers, attorneys, parent companies, subsidiaries, affiliates, and joint venturers, and each of them (the "Released Parties"), from any and all claims, causes of action, agreements, promises, obligations, damages, demands or liabilities of every kind whatsoever, in law or in equity, whether known or unknown, suspected or unsuspected (collectively, "Claims") by reason of any matter, cause or thing whatsoever: (i) arising from the beginning of time up to the date of this Release including, but not limited to, (1) any such Claim relating in any way to Executive's employment relationship with the Company or any other Released Party, and (2) any such Claim arising under any local, state or federal statute, regulation or common law, including without limitation all Claims under, among other things, Title VII of the Civil Rights Act of 1964 (42 U.S.C. sections 2000e, et seq.), Section 1981 of the Civil Rights Act of 1866, the Employment Retirement Income Security Act of 1974 (29 U.S.C. sections 100, et seq.), the Family and Medical Leave Act (29 U.S.C. sections 2601, et seq. and 29 C.F.R. Part 825), the Americans with Disabilities Act (42 U.S.C. sections 12101, et seq.), the Age Discrimination in Employment Act ("ADEA"), including the Older Worker Benefits Protection Act (29 U.S.C. sections 623, et seq.), the Worker Adjustment and Retraining Notification Act (29 U.S.C. sections 2101, et seq.), the Occupational Safety and Health Act of 1970, the New York State and City Human Rights Laws and the New York State Labor Law, each as amended, and/or any other applicable law; (ii) relating to the termination of Executive's employment or other relationship with the Company or other Released Party; or (iii) arising under or relating to any agreement, understanding or promise, written or oral, formal or informal, between the Company and any other Released Party and Executive including, but not limited to, the Employment Agreement; provided, however, that the Claims released hereunder shall not include (A) any Claims for indemnification under Section 14 of the Employment Agreement as well as under the certificate of incorporation and bylaws of the Company for actions taken prior to the date of this Release, (B) Executive's rights under or pursuant to any incentive or similar agreement to vested equity interests, (C) any Claims for the receipt of payments and benefits due to Executive as set forth in Section 10 of the Employment Agreement, or (D) any Claims that may not be lawfully released in this Release, such as workers' compensation and disability benefits (the "Excluded Claims"). Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Employment Agreement.

Executive represents that he does not have any complaints or lawsuits pending against the Company or any other Released Party. Executive further understands and agrees that, except for the Excluded Claims and as otherwise provided in the paragraph below, he knowingly relinquishes, waives and forever releases any and all rights to any personal recovery in any action or proceeding that may be commenced on his behalf arising out of the aforesaid employment relationship or the termination thereof, including, without limitation, claims for backpay, front pay, liquidated damages, compensatory damages, general damages, special damages, punitive damages, exemplary damages, costs, expenses and attorneys' fees.

Subject to any applicable privileges of the Company, nothing in this Release, including the Confidentiality Commitment below, shall preclude Executive from filing or prosecuting a charge or complaint, participating in an investigation or proceeding, or lawfully initiating communications concerning a possible violation of law with any federal, state or local government agency, including, without limitation, the Securities and Exchange Commission ("SEC"), the Equal Employment Opportunity Commission, or any other government agency relating to Executive's employment with the Company; provided, however, that Executive hereby agrees to waive his right to recover monetary damages or other individual relief in any such charge, complaint, investigation or proceeding, or any related complaint filed by Executive or on behalf of Executive by or before the Equal Employment Opportunity Commission or any state or local fair employment practices agency, or any related complaint or lawsuit, filed by Executive or by anyone else on Executive's behalf; provided, further, however, that Executive is not waiving any right to seek and receive a financial incentive award for any information Executive provides to a governmental agency or entity.

Executive acknowledges and agrees that this Release constitutes a voluntary waiver of any and all rights and claims Executive may have as of this date, including rights or claims arising under the ADEA. Executive further acknowledges and agrees that he has waived rights or claims pursuant to this Release in exchange for consideration, the value of which exceeds payment or remuneration to which Executive was or would otherwise be entitled. This Release creates legally binding obligations. Executive is hereby advised to consult with the attorney of his choosing concerning this Release prior to executing it. Executive also acknowledges that he has been allowed a period of at least [twenty one (21)]/[forty five (45)][1] days to consider the terms of this Release, and in the event Executive decides to execute this Release in fewer than [twenty one (21)]/[forty five (45)] days, Executive hereby acknowledges and agrees that he has done so with the express understanding that he has been given and declined the opportunity to consider this Release for a full [twenty one (21)]/[forty five (45)] days. Executive further understands that he may revoke his consent to this Release at any time during the seven (7) days following the date of Executive's execution of this Release by delivering written notice of revocation to the Company's President and Secretary, and the Release shall not become effective or enforceable until such revocation period has expired. In the event Executive does not revoke his consent, this Release shall become effective on the eighth (8th) day after the date Executive has signed this Release (the "Effective Date"). In the event that Executive revokes his consent, this Release shall become null and void and shall not become effective, and Executive shall not be entitled to the payments and benefits set forth in Section 10 of the Employment Agreement.

[1] NTD – To be determined by the Company at the time of separation based on OWBPA requirements.

While employed by the Company, Executive acknowledges that he has received certain property belonging to the Company or its Affiliates including, but not limited to, computer data, keys, smartphones, cellular phones, blackberries, computer hardware and software, disks, CDs, DVDs, SD cards or other memory cards, memory sticks, flash cards, flash drives, hard drives, files, electronic or paper documents, customer lists and information, vendor and supplier lists and information, mailing lists, reports, presentations, memoranda, notes, records, financial information, business plans, strategic plans, marketing plans and materials, photographs, drawings, charts, credit cards, cardkey passes, computer access codes, books, instructional manuals and other physical or personal property which Executive received or prepared or helped to prepare in connection with his relationship with the Company. As a further condition to the payments and benefits set forth in Section 10 of the Employment Agreement, Executive (i) represents and agrees that he has returned in good condition any and all such Company property in his possession or control, and that he has not wiped, deleted, or destroyed the contents of any such Company property (other than any copies thereof), (ii) represents that he has returned the Company property with prior stored data and information intact, and (iii) represents and agrees that he shall not have not retained any copies, duplicates, reproductions or excerpts thereof.

As a further condition to the payments and benefits set forth in Section 10 of the Employment Agreement, Executive covenants to comply with the terms and conditions of any non-competition or other similar agreement between the Executive and the Company (or any of its Affiliates).

Executive agrees to forever keep and maintain the confidentiality of all Confidential Information, and Executive shall not disclose or use any Confidential Information for any purpose except as expressly permitted above (the "Confidentiality Commitment").

For a period of two (2) years following the Date of Termination (the "Restricted Period"), Executive shall not, anywhere in the Restricted Territory, either directly or indirectly, engage or assist others to engage in, or own, manage, operate or control, or participate in the ownership, management, operation or control of, or become employed or engaged by any business or entity that carries on a Competitive Business (the "Non-Compete"). Notwithstanding the foregoing, nothing in this paragraph shall prevent Executive from owning, as a passive investor, up to five percent (5%) of the securities of any publicly traded entity.

During the Restricted Period, Executive shall not (i) recruit or otherwise solicit or induce any customer of the Company Group who has been such at any time within the twelve (12)-month period immediately preceding the Date of Termination, to terminate its relationship with any member of the Company Group; or (ii) for purposes of providing products or services that are competitive with those provided by any member of the Company Group, directly or indirectly, contact, solicit, divert, induce, call on, take away, or do business with (or attempt to do any of the foregoing) any current or prospective (provided that there are demonstrable efforts or plans to establish such relationship) customer or client or vendor, supplier or other business partner of any member of the Company Group with whom Executive had contact within the twelve (12) months prior to the Date of Termination or with respect to whom Executive had access to Confidential Information that would assist in Executive's solicitation of such person (the "Business Non-Solicit").

During the Restricted Period, Executive shall not directly or indirectly, on Executive's own behalf or on behalf of any other Person, (i) recruit, offer employment, solicit for employment or engagement as a consultant or interfere with the employment or engagement of (or attempt to do any of the foregoing) any individual who is employed or engaged as an independent contractor by any member of the Company Group at any time within the twelve (12)-month period immediately preceding such solicitation, interference or attempt thereof, or (ii) employ or engage (or attempt to employ or engage) any individual who is employed by, or engaged as an independent contractor of, any member of the Company Group at any time within the twelve (12)-month period immediately preceding such employment, engagement or attempt thereof (the "Employee Non-Solicit", and together with the Confidentiality Commitment, the Non-Compete, and the Employee Non-Solicit, the "Restrictive Covenants"). The provisions of this paragraph shall not apply to any employee (other than an employee who has worked in a management-level capacity or higher for the Company Group) who responds to a general posting of a job opening not specifically directed at employees or former employees of the Company Group.

Executive acknowledges and agrees that the Restrictive Covenants contained in this Release are necessary to protect the Confidential Information, trade secrets and other legitimate interests of the Company Group, and Executive agrees that Executive is receiving additional compensation and consideration under this Release in exchange for Executive's agreement to comply with the Restrictive Covenants. Executive acknowledges and agrees that the Company and its Affiliates will have no adequate remedy at law and would be irreparably harmed if Executive breaches or threatens to breach any of the Restrictive Covenants. Executives agrees that the Company and its Affiliates shall be entitled to equitable and/or injunctive relief from any court of competent jurisdiction to prevent any breach or threatened breach of any of the Restrictive Covenants, and to specific performance from any court of competent jurisdiction of each of the terms thereof, in each case, in addition to any other legal or equitable remedies that the Company and its Affiliates may have and without the necessity of posting bond, as well as the costs and reasonable attorneys' fees it/they incur in enforcing any of the Restrictive Covenants. Executive further agrees that (i) any breach or claimed breach of the provisions set forth in this Agreement by, or any other claim the Executive may have against the Company or any of its Affiliates will not be a defense to enforcement of any Restrictive Covenants and (ii) the circumstances of Executive's termination of employment or service with any member of the Company Group will have no impact on Executive's obligations to comply with any Restrictive Covenant. The Restrictive Covenants are intended for the benefit of the Company and each of its Affiliates. Each Affiliate of the Company is an intended third party beneficiary of the Restrictive Covenants, and each Affiliate of the Company, as well as any successor or assign of the Company or such Affiliate, may enforce the Restrictive Covenants. Executive further agrees that the Restrictive Covenants are in addition to, and not in lieu of, any non-competition, non-solicitation, protection of confidential information or intellectual property, or other similar covenants in favor of the Company or any of its Affiliates by which Executive may be bound. Executive and the Company hereto agree and intend that the Restrictive Covenants (to the extent not perpetual) be tolled during any period that Executive is in breach of any such Restrictive Covenant, so that the Company and its Affiliates are provided with the full benefit of the restrictive periods set forth herein.

Executive acknowledges that he has read this Release and understands all of its terms. He further acknowledges that he has had the opportunity to consult with the counsel of his choice.

Executive executes this Release voluntarily and with full knowledge of its significance, and he understands that this Release will be governed by New York law.

Signed at _____, Ohio, this ___ day of _____, 20__.

Michael Manella

Exhibit 21.1

SUBSIDIARIES OF LOAR HOLDINGS INC.

Name of Subsidiary	Jurisdiction of Organization
Loar Group Inc.	Delaware
Freeman Composites Company LLC	Delaware
Aviation Manufacturing Group, LLC, d/b/a The Freeman Company	Illinois
AGC Acquisition LLC	Delaware
Terry's Precision Products LLC	Delaware
SAF Industries LLC, d/b/a Gar Keyon	Connecticut
General Ecology, Inc.	Pennsylvania
Applied Engineering, Inc.	South Dakota
Xpedition Holdings, Inc.	Delaware
Maverick Molding Co.	Ohio
St. Julian Materials, LLC	Delaware
BAM, Inc.	Pennsylvania
SMR Acquisition LLC	Delaware
Hydra-Electric Company	California
Pacific Piston Ring Co., Inc.	California
Safe Flight Instrument, LLC	New York
SCHROTH Safety Products LLC	Delaware
DAC Engineered Products, LLC	Delaware
AOG-Seginus Holding Company LLC	Delaware
AOG Aviation Spares LLC	Delaware
Seginus Aerospace LLC	Delaware
SCHROTH Acquisition GmbH	Germany
SCHROTH Safety Products GmbH	Germany
Change Acquisition plc	United Kingdom
CAV Systems Group Limited	United Kingdom
CAV Systems Holdings Limited	United Kingdom
CAV Systems Limited	United Kingdom
CAV Ice Protection Inc.	Kansas
CAV Ice Protection Limited	United Kingdom
CAV Advanced Technologies Limited	United Kingdom

Exhibit 23.1

Consent of Independent Registered Public Accounting Firm

We consent to the reference to our firm under the caption “Experts” and to the use of our report dated April 2, 2024, in the Registration Statement on Form S-1 and related Prospectus of Loar Holdings Inc.

/s/ Ernst & Young LLP

Stamford, CT

April 2, 2024

Exhibit 99.1

Consent of Director Nominee

Loar Holdings, LLC is filing a Registration Statement on Form S-1 with the Securities and Exchange Commission under the Securities Act of 1933, as amended (the "Securities Act"), in connection with the initial public offering of, following its conversion into Loar Holdings Inc. as described in such Registration Statement on Form S-1, shares of its common stock. In connection therewith, I hereby consent, pursuant to Rule 438 of the Securities Act, to being named as a nominee to the board of directors of Loar Holdings Inc. in the Registration Statement, as may be amended from time to time. I also consent to the filing of this consent as an exhibit to such Registration Statement and any amendments thereto.

By: /s/ David Abrams
Name: David Abrams
Date: April 2, 2024

Exhibit 99.2

Consent of Director Nominee

Loar Holdings, LLC is filing a Registration Statement on Form S-1 with the Securities and Exchange Commission under the Securities Act of 1933, as amended (the "Securities Act"), in connection with the initial public offering of, following its conversion into Loar Holdings Inc. as described in such Registration Statement on Form S-1, shares of its common stock. In connection therewith, I hereby consent, pursuant to Rule 438 of the Securities Act, to being named as a nominee to the board of directors of Loar Holdings Inc. in the Registration Statement, as may be amended from time to time. I also consent to the filing of this consent as an exhibit to such Registration Statement and any amendments thereto.

By: /s/ Raja Bobbili
Name: Raja Bobbili
Date: April 2, 2024

Exhibit 99.3

Consent of Director Nominee

Loar Holdings, LLC is filing a Registration Statement on Form S-1 with the Securities and Exchange Commission under the Securities Act of 1933, as amended (the "Securities Act"), in connection with the initial public offering of, following its conversion into Loar Holdings Inc. as described in such Registration Statement on Form S-1, shares of its common stock. In connection therewith, I hereby consent, pursuant to Rule 438 of the Securities Act, to being named as a nominee to the board of directors of Loar Holdings Inc. in the Registration Statement, as may be amended from time to time. I also consent to the filing of this consent as an exhibit to such Registration Statement and any amendments thereto.

By: /s/ Alison Bomberg
Name: Alison Bomberg
Date: April 2, 2024

Exhibit 99.4

Consent of Director Nominee

Loar Holdings, LLC is filing a Registration Statement on Form S-1 with the Securities and Exchange Commission under the Securities Act of 1933, as amended (the "Securities Act"), in connection with the initial public offering of, following its conversion into Loar Holdings Inc. as described in such Registration Statement on Form S-1, shares of its common stock. In connection therewith, I hereby consent, pursuant to Rule 438 of the Securities Act, to being named as a nominee to the board of directors of Loar Holdings Inc. in the Registration Statement, as may be amended from time to time. I also consent to the filing of this consent as an exhibit to such Registration Statement and any amendments thereto.

By: /s/ Anthony Carpenito
Name: Anthony Carpenito
Date: April 2, 2024

Exhibit 99.5

Consent of Director Nominee

Loar Holdings, LLC is filing a Registration Statement on Form S-1 with the Securities and Exchange Commission under the Securities Act of 1933, as amended (the "Securities Act"), in connection with the initial public offering of, following its conversion into Loar Holdings Inc. as described in such Registration Statement on Form S-1, shares of its common stock. In connection therewith, I hereby consent, pursuant to Rule 438 of the Securities Act, to being named as a nominee to the board of directors of Loar Holdings Inc. in the Registration Statement, as may be amended from time to time. I also consent to the filing of this consent as an exhibit to such Registration Statement and any amendments thereto.

By: /s/ Dirkson Charles
Name: Dirkson Charles
Date: April 2, 2024

Exhibit 99.6

Consent of Director Nominee

Loar Holdings, LLC is filing a Registration Statement on Form S-1 with the Securities and Exchange Commission under the Securities Act of 1933, as amended (the "Securities Act"), in connection with the initial public offering of, following its conversion into Loar Holdings Inc. as described in such Registration Statement on Form S-1, shares of its common stock. In connection therewith, I hereby consent, pursuant to Rule 438 of the Securities Act, to being named as a nominee to the board of directors of Loar Holdings Inc. in the Registration Statement, as may be amended from time to time. I also consent to the filing of this consent as an exhibit to such Registration Statement and any amendments thereto.

By: /s/ Michael Chad Crow
Name: Michael Chad Crow
Date: April 2, 2024

Exhibit 99.7

Consent of Director Nominee

Loar Holdings, LLC is filing a Registration Statement on Form S-1 with the Securities and Exchange Commission under the Securities Act of 1933, as amended (the "Securities Act"), in connection with the initial public offering of, following its conversion into Loar Holdings Inc. as described in such Registration Statement on Form S-1, shares of its common stock. In connection therewith, I hereby consent, pursuant to Rule 438 of the Securities Act, to being named as a nominee to the board of directors of Loar Holdings Inc. in the Registration Statement, as may be amended from time to time. I also consent to the filing of this consent as an exhibit to such Registration Statement and any amendments thereto.

By: /s/ Taiwo K. Danmola
Name: Taiwo K. Danmola
Date: April 2, 2024

Exhibit 99.8

Consent of Director Nominee

Loar Holdings, LLC is filing a Registration Statement on Form S-1 with the Securities and Exchange Commission under the Securities Act of 1933, as amended (the "Securities Act"), in connection with the initial public offering of, following its conversion into Loar Holdings Inc. as described in such Registration Statement on Form S-1, shares of its common stock. In connection therewith, I hereby consent, pursuant to Rule 438 of the Securities Act, to being named as a nominee to the board of directors of Loar Holdings Inc. in the Registration Statement, as may be amended from time to time. I also consent to the filing of this consent as an exhibit to such Registration Statement and any amendments thereto.

By: /s/ Paul S. Levy
Name: Paul S. Levy
Date: April 2, 2024

Exhibit 99.9

Consent of Director Nominee

Loar Holdings, LLC is filing a Registration Statement on Form S-1 with the Securities and Exchange Commission under the Securities Act of 1933, as amended (the "Securities Act"), in connection with the initial public offering of, following its conversion into Loar Holdings Inc. as described in such Registration Statement on Form S-1, shares of its common stock. In connection therewith, I hereby consent, pursuant to Rule 438 of the Securities Act, to being named as a nominee to the board of directors of Loar Holdings Inc. in the Registration Statement, as may be amended from time to time. I also consent to the filing of this consent as an exhibit to such Registration Statement and any amendments thereto.

By: /s/ Margaret McGetrick
Name: Margaret McGetrick
Date: April 2, 2024

Exhibit 99.10

Consent of Director Nominee

Loar Holdings, LLC is filing a Registration Statement on Form S-1 with the Securities and Exchange Commission under the Securities Act of 1933, as amended (the "Securities Act"), in connection with the initial public offering of, following its conversion into Loar Holdings Inc. as described in such Registration Statement on Form S-1, shares of its common stock. In connection therewith, I hereby consent, pursuant to Rule 438 of the Securities Act, to being named as a nominee to the board of directors of Loar Holdings Inc. in the Registration Statement, as may be amended from time to time. I also consent to the filing of this consent as an exhibit to such Registration Statement and any amendments thereto.

By: /s/ Brett Milgrim
Name: Brett Milgrim
Date: April 2, 2024

Exhibit 107

Calculation of Filing Fee Tables

Form S-1
(Form Type)

Loar Holdings, LLC
(Exact Name of Registrant as Specified in Its Charter)

Table 1: Newly Registered and Carry Forward Securities

	Security Type	Security Class Title	Fee Calculation or Carry Forward Rule	Amount Registered	Proposed Maximum Offering Price Per Unit	Maximum Aggregate Offering Price[(1)(2)]	Fee Rate	Amount of Registration Fee	Carry Forward Form Type	Carry Forward File Number	Carry Forward Initial Effective Date	Filing Fee Previously Paid in Connection with Unsold Securities to be Carried Forward
Newly Registered Securities												
Fees to be Paid	Equity	Common stock, $0.01 par value per share	Rule 457(o)	-	-	$100,000,000	0.00014760	$ 14,760				
	Total Offering Amounts					$100,000,000		$ 14,760				
	Total Fees Previously Paid											
	Total Fee Offsets											
	Net Fee Due							$ 14,760				

(1) Estimated solely for the purpose of calculating the registration fee in accordance with Rule 457(o) under the Securities Act of 1933, as amended.
(2) Includes shares of our common stock subject to the underwriters' option to purchase additional shares.