

AMENDED AND RESTATED

TAX INCENTIVE AGREEMENT

This AMENDED AND RESTATED TAX INCENTIVE AGREEMENT (hereinafter, this “Agreement”), dated as of April 29, 2021, and made retroactively effective to November 30, 2020, is made by and between the KENTUCKY ECONOMIC DEVELOPMENT FINANCE AUTHORITY (hereinafter, the “Authority”), a public body corporate and politic created under Section 154.20-010 of the Kentucky Revised Statutes, (hereinafter, “KRS”) and NORGREN LLC (F/K/A NORGREN, INC.), a Delaware limited liability company (hereinafter, the “Company”).

RECITALS

WHEREAS, the Authority has been created and established as a public body corporate and politic under KRS 154.20-010 and has all the powers, duties and responsibilities delegated to it by the Kentucky Economic Development Partnership or as otherwise provided by law; and

WHEREAS, the Authority is authorized by KRS 154.32-040 to enter into this Agreement to carry out and effectuate the purposes and provisions of the Kentucky Business Investment Program, KRS 154.32-010 to 154.32-100 (the “Program”); and

WHEREAS, the Authority adopted Resolution No. KBI-FL-16-18897 on June 30, 2016 granting final approval to the Company’s (then known as Norgren, Inc.) Economic Development Project (as defined below) as authorized in KRS Section 154.32-030 (the “Final Approval”), and authorizing the execution and delivery of the Tax Incentive Agreement dated June 30, 2016 (the “Original Agreement”) by and between the Company and the Authority, which set forth the terms and conditions under which the Company was authorized to receive Incentives (as defined below) pursuant to the Program; and

WHEREAS, effective November 30, 2020, the Company converted its business structure from a corporation to a limited liability company, and changed the name of the Company from Norgren, Inc., as originally approved, to Norgren LLC (the “Conversion”); and

WHEREAS, effective January 1, 2021, the Company’s Project Employees (as defined below) were transferred to IMI Norgren LLC, a Delaware limited liability company that is an affiliate of the Company pursuant to KRS 154.32-010(3)(the “Approved Affiliate, as defined below); and

WHEREAS, the Company has submitted an Amendment Request seeking the Authority’s approval of the Conversion and the addition of IMI Norgren LLC as an approved affiliate that is eligible to claim Wage Assessments (as defined below) pursuant to the terms and conditions of this Agreement; and

WHEREAS, in accordance with Section 10.5 of the Original Agreement, it may only be amended and modified by a written agreement signed by the Parties; and

WHEREAS, the Authority adopted Amended Resolution No. KBI-FL-16-18897A on April 29, 2021: (i) approving the Conversion, (ii) recognizing IMI Norgren LLC as an Approved Affiliate (as defined below); and (iii) authorizing the execution and delivery of this Amended and Restated Tax Incentive Agreement, made retroactively effective to November 30, 2020 (the effective date of the Conversion); and

WHEREAS, the Company appears to have otherwise performed its obligations to the Authority under the terms of the Original Agreement for all time periods up to the effective date of this Agreement.

NOW THEREFORE, in consideration of these premises and the terms and conditions hereinafter set forth, the parties to this Agreement hereby agree as follows: