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

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**AMENDMENT NO. 1 TO  
FORM S-1  
REGISTRATION STATEMENT  
UNDER  
THE SECURITIES ACT OF 1933**

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**StandardAero, Inc.**

(Exact name of registrant as specified in its charter)

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**Delaware**  
(State or other jurisdiction of  
incorporation or organization)

**3724**  
(Primary Standard Industrial  
Classification Code Number)

**30-1138150**  
(I.R.S. Employer  
Identification No.)

**6710 North Scottsdale Road, Suite 250  
Scottsdale, AZ 85253  
(480) 377 3100**

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

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**Steve Sinquefield  
Senior Vice President and General Counsel  
6710 North Scottsdale Road, Suite 250  
Scottsdale, AZ 85253  
(480) 377 3100**

(Name, address, including zip code, and telephone number, including area code, of agent for service)

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*Copies to:*

**Patrick H. Shannon  
Jason M. Licht  
Christopher M. Bezeg  
Latham & Watkins LLP  
555 11<sup>th</sup> Street, NW  
Washington, DC 20004  
(202) 637-2200**

**Rod Miller  
Lesley Janzen  
Milbank LLP  
55 Hudson Yards  
New York, NY 10001  
(212) 530-5000**

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**Approximate date of commencement of proposed sale to the public:** As soon as practicable after the effective date of this registration statement.

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, 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

Non-accelerated filer

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.

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**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 or until the Registration Statement shall become effective on such date as the Commission, acting pursuant to said Section 8(a), may determine.**

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### Explanatory Note

StandardAero, Inc. is filing this Amendment No. 1 (“Amendment”) to its Registration Statement on Form S-1 (File No. 333-281992) (the “Registration Statement”) as an exhibits-only filing. Accordingly, this Amendment consists only of the facing page, this explanatory note, Item 16(a) of Part II of the Registration Statement, the signature page to the Registration Statement and the exhibits filed herewith. The prospectus is unchanged and therefore has been omitted from this filing.

**PART II**  
**INFORMATION NOT REQUIRED IN PROSPECTUS**

**Item 16. Exhibits**

(a) Exhibits.

<u>Exhibit No.</u>	<u>Exhibit Description</u>
1.1*	Form of Underwriting Agreement
3.1	<a href="#">Form of Amended and Restated Certificate of Incorporation of StandardAero, Inc.</a>
3.2	<a href="#">Form of Amended and Restated Bylaws of StandardAero, Inc.</a>
4.1*	Form of Stock Certificate for Common Stock
4.2+**	<a href="#">Indenture, dated as of April 4, 2019, by and among Dynasty Acquisition Co., Inc., as issuer, the guarantors party thereto and U.S. Bank National Association, as trustee</a>
4.3+**	<a href="#">First Supplemental Indenture, dated as of June 30, 2021, by and among Dynasty Acquisition Co., Inc., as issuer, the guarantors party thereto and U.S. Bank National Association, as trustee</a>
4.4+**	<a href="#">Second Supplemental Indenture, dated as of March 30, 2022, by and among Dynasty Acquisition Co., Inc., as issuer, the guarantors party thereto and U.S. Bank Trust Company, National Association (as successor to U.S. Bank National Association), as trustee</a>
4.5+**	<a href="#">Note Purchase Agreement, dated as of April 4, 2019, by and among Dynasty Intermediate Co., Inc., Dynasty Acquisition Co., Inc., as issuer, the guarantors party thereto, the GS Purchasers (as defined therein) party thereto, Dynasty Parent Holdings, L.P., StandardAero, Inc.</a>
4.6+**	<a href="#">Joinder Agreement to the Note Purchase Agreement, dated as of July 1, 2021</a>
4.7+**	<a href="#">Joinder Agreement to the Note Purchase Agreement, dated as of March 30, 2022</a>
5.1*	Opinion of Latham & Watkins LLP
10.1	<a href="#">Form of Stockholders Agreement</a>
10.2+**	<a href="#">Credit Agreement, dated as of April 4, 2019, by and among Dynasty Acquisition Co., Inc., as the U.S. borrower, Standard Aero Limited Standaero Limitee (as successor in interest to 1199169 B.C. Unlimited Liability Company), as the Canadian borrower, Dynasty Intermediate Co., Inc., the lenders party thereto and Credit Suisse AG, Cayman Islands Branch, as administrative agent, collateral agent and L/C issuer</a>
10.3+**	<a href="#">Amendment No. 1 to the Credit Agreement, dated as of February 12, 2020, by and among Dynasty Intermediate Co., Inc., Dynasty Acquisition Co., Inc., as the U.S. borrower, Standard Aero Limited Standaero Limitee (as successor in interest to 1199169 B.C. Unlimited Liability Company), as the Canadian borrower, the subsidiary guarantors party thereto, the lenders party thereto and Credit Suisse AG, Cayman Islands Branch, as administrative agent</a>
10.4+**	<a href="#">Amendment No. 2 to the Credit Agreement, dated as of July 1, 2021, by and among Dynasty Intermediate Co., Inc., Dynasty Acquisition Co., Inc., as the U.S. borrower, Standard Aero Limited Standaero Limitee (as successor in interest to 1199169 B.C. Unlimited Liability Company), as the Canadian borrower, the lenders party thereto and Credit Suisse AG, Cayman Islands Branch, as administrative agent and collateral agent</a>
10.5+**	<a href="#">Amendment No. 3 to the Credit Agreement, dated as of December 22, 2022, by and among Dynasty Intermediate Co., Inc., Dynasty Acquisition Co., Inc., as the U.S. borrower, Standard Aero Limited Standaero Limitee (as successor in interest to 1199169 B.C. Unlimited Liability Company), as the Canadian borrower, the lenders party thereto and Credit Suisse AG, Cayman Islands Branch, as administrative agent</a>

Exhibit No.	Exhibit Description
10.6+++*	<a href="#"><u>Amendment No. 4 to the Credit Agreement, dated as of May 1, 2023, by and among Dynasty Intermediate Co., Inc., Dynasty Acquisition Co., Inc., as the U.S. borrower, Standard Aero Limited Standaero Limitee (as successor in interest to 1199169 B.C. Unlimited Liability Company), as the Canadian borrower, the subsidiary guarantors party thereto, the lenders party thereto and Credit Suisse AG, Cayman Islands Branch, as administrative agent and collateral agent</u></a>
10.7+++*	<a href="#"><u>Amendment No. 5 to the Credit Agreement, dated as of August 24, 2023, by and among Dynasty Intermediate Co., Inc., Dynasty Acquisition Co., Inc., as the U.S. borrower, Standard Aero Limited Standaero Limitee (as successor in interest to 1199169 B.C. Unlimited Liability Company), as the Canadian borrower, the subsidiary guarantors party thereto, the lenders party thereto and Credit Suisse AG, Cayman Islands Branch, as administrative agent and collateral agent</u></a>
10.8+++*	<a href="#"><u>Amendment No. 6 to the Credit Agreement, dated as of March 25, 2024, by and among Dynasty Intermediate Co., Inc., Dynasty Acquisition Co., Inc., as the U.S. borrower, Standard Aero Limited Standaero Limitee (as successor in interest to 1199169 B.C. Unlimited Liability Company), as the Canadian borrower, the subsidiary guarantors party thereto, the lenders party thereto and Credit Suisse AG, Cayman Islands Branch, as administrative agent and collateral agent</u></a>
10.9+++*	<a href="#"><u>Amendment No. 7 to the Credit Agreement, dated as of September 6, 2024, by and among Dynasty Intermediate Co., Inc., Dynasty Acquisition Co., Inc., as the U.S. borrower, Standard Aero Limited Standaero Limitee (as successor in interest to 1199169 B.C. Unlimited Liability Company), as the Canadian borrower, the subsidiary guarantors party thereto, the lenders party thereto, UBS AG Cayman Islands Branch (as successor in interest to Credit Suisse AG, Cayman Islands Branch) as administrative agent, and UBS AG, Stamford Branch (as successor in interest to Credit Suisse), as collateral agent</u></a>
10.10+++*	<a href="#"><u>ABL Credit Agreement, dated as of April 4, 2019, by and among Dynasty Acquisition Co., Inc., as the U.S. borrower, Standard Aero Limited Standaero Limitee (as successor in interest to 1199169 B.C. Unlimited Liability Company), as the Canadian borrower, Dynasty Intermediate Co., Inc., the lenders party thereto and Royal Bank of Canada, as administrative agent, collateral agent and a L/C issuer</u></a>
10.11+++*	<a href="#"><u>First Amendment to ABL Credit Agreement, dated as of January 10, 2020, by and among Dynasty Intermediate Co., Inc., Dynasty Acquisition Co., Inc., as the U.S. borrower, Standard Aero Limited Standaero Limitee (as successor in interest to 1199169 B.C. Unlimited Liability Company), as the Canadian borrower, StandardAero Aviation Holdings, Inc., as the U.S. coborrower, Royal Bank of Canada, as administrative agent and collateral agent, and the lenders party thereto</u></a>
10.12+++*	<a href="#"><u>Second Amendment to ABL Credit Agreement, dated as of December 22, 2021, by and among Dynasty Intermediate Co., Inc., Dynasty Acquisition Co., Inc., as the U.S. borrower, Standard Aero Limited Standaero Limitee (as successor in interest to 1199169 B.C. Unlimited Liability Company), as the Canadian borrower, StandardAero Aviation Holdings, Inc., as the U.S. coborrower and Royal Bank of Canada, as administrative agent party thereto</u></a>
10.13+++*	<a href="#"><u>Third Amendment to ABL Credit Agreement, dated as of May 1, 2023, by and among Dynasty Intermediate Co., Inc., Dynasty Acquisition Co., Inc., as the U.S. borrower, Standard Aero Limited Standaero Limitee (as successor in interest to 1199169 B.C. Unlimited Liability Company), as the Canadian borrower, StandardAero Aviation Holdings, Inc., as the U.S. coborrower, Royal Bank of Canada, as administrative agent and collateral agent, HSBC Bank, National Association, as the new revolving credit lender, and the other lenders party thereto</u></a>

<u>Exhibit No.</u>	<u>Exhibit Description</u>
10.14+**	<a href="#"><u>Fourth Amendment to ABL Credit Agreement, dated as of May 28, 2024, by and between Dynasty Intermediate Co., Inc. and Royal Bank of Canada, as administrative agent</u></a>
10.15+	<a href="#"><u>StandardAero, Inc. 2024 Incentive Award Plan</u></a>
10.16+	<a href="#"><u>Form of Option Award Agreement under the StandardAero, Inc. 2024 Incentive Award Plan</u></a>
10.17+	<a href="#"><u>Form of Restricted Stock Unit Award Agreement under the StandardAero, Inc. 2024 Incentive Award Plan</u></a>
10.18+	<a href="#"><u>Form of Restricted Stock Award Agreement under the StandardAero, Inc. 2024 Incentive Award Plan</u></a>
10.19+	<a href="#"><u>StandardAero, Inc. Non-Employee Director Compensation Program</u></a>
10.20+	<a href="#"><u>Dynasty Parent Holdings, L.P. and StandardAero, Inc. 2019 Long-Term Incentive Plan</u></a>
10.21+	<a href="#"><u>StandardAero, Inc. 2024 Employee Stock Purchase Plan</u></a>
10.22+	<a href="#"><u>Amended and Restated Executive Employment Agreement, dated as of April 4, 2019, by and between Russell Ford and StandardAero Aviation Holdings, Inc., as amended by the Amendment to Amended and Restated Employment Agreement, dated as of November 2023, by and between Russell Ford and StandardAero Aviation Holdings, Inc.</u></a>
10.23+	<a href="#"><u>Offer Letter Agreement, dated November 23, 2022, by and between StandardAero and Daniel Satterfield</u></a>
10.24+	<a href="#"><u>Offer Letter Agreement, dated July 15, 2022, by and between StandardAero and Kimberly Ashmun</u></a>
10.25+	<a href="#"><u>Offer Letter Agreement, dated June 17, 2016, by and between StandardAero and Kerry O'Sullivan, as supplemented by the letter agreement, dated August 16, 2019, by and between StandardAero and Kerry O'Sullivan</u></a>
10.26+	<a href="#"><u>Offer Letter Agreement, dated March 1, 2021, by and between StandardAero and Lewis Prebble</u></a>
10.27	<a href="#"><u>Form of Director and Officer Indemnification Agreement</u></a>
10.28*	Amended and Restated Consulting Services Agreement with Carlyle Investment Management L.L.C.
10.29*	Amended and Restated Consulting Services Agreement with Beamer Investment Inc.
21.1++	<a href="#"><u>Subsidiaries of the Registrant</u></a>
23.1*	Consent of Latham & Watkins LLP (included in Exhibit 5.1)
23.2++	<a href="#"><u>Consent of PricewaterhouseCoopers LLP</u></a>
24.1++	<a href="#"><u>Power of Attorney (included in the signature page to the Registration Statement)</u></a>
99.1++	<a href="#"><u>Consent of Director Nominee (Douglas V. Brandely)</u></a>
99.2++	<a href="#"><u>Consent of Director Nominee (Peter J. Clare)</u></a>
99.3++	<a href="#"><u>Consent of Director Nominee (Ian Fujiyama)</u></a>
99.4++	<a href="#"><u>Consent of Director Nominee (Wendy M. Masiello)</u></a>

Exhibit No.	Exhibit Description
99.5++	<a href="#">Consent of Director Nominee (Paul McElhinney)</a>
99.6++	<a href="#">Consent of Director Nominee (Andrea Fischer Newman)</a>
99.7++	<a href="#">Consent of Director Nominee (Stefan Weingartner)</a>
107++	<a href="#">Filing Fee Table</a>

\* To be filed by amendment.

\*\* Schedules omitted pursuant to Item 601(b)(5) of Regulation S-K. The Company agrees to furnish supplementally a copy of any omitted schedule to the SEC upon request; provided, however, that the Company may request confidential treatment pursuant to Rule 24b-2 of the Securities Exchange Act of 1934, as amended, for any schedules or exhibits so furnished.

++ Previously filed.

+ Indicates management contract or compensatory plan.

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**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, as amended, the Registrant has duly caused this registration statement on Form S-1 to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Scottsdale, State of Arizona, on this 12<sup>th</sup> day of September, 2024.

**StandardAero, Inc.**

By: /s/ Russell Ford

Name: Russell Ford

Title: Chief Executive Officer

Pursuant to the requirements of the Securities Act of 1933, as amended, this registration statement has been signed below by the following persons in the capacities indicated on September 12, 2024.

Signature	Title
<u>/s/ Russell Ford</u> Russell Ford	Chief Executive Officer and Director (Principal Executive Officer)
<u>/s/ Daniel Satterfield</u> Daniel Satterfield	Chief Financial Officer and Director (Principal Financial Officer and Principal Accounting Officer)



**FORM OF  
AMENDED AND RESTATED  
CERTIFICATE OF INCORPORATION  
OF  
STANDARDAERO, INC.**

The present name of the corporation is StandardAero, Inc. (the "Corporation"). The Corporation was incorporated under the name "Dynasty Parent Co., Inc." by the filing of its original certificate of incorporation with the Secretary of State of the State of Delaware on September 5, 2018 (as amended prior to the date hereof, the "Original Certificate"). This Amended and Restated Certificate of Incorporation of the Corporation (the "Certificate of Incorporation"), which amends, restates and integrates the provisions of the Original Certificate, was duly adopted in accordance with the provisions of Sections 242 and 245 of the General Corporation Law of the State of Delaware and by the written consent of the Corporation's stockholders in accordance with Section 228 of the General Corporation Law of the State of Delaware. The Original Certificate is hereby amended, integrated and restated to read in its entirety as follows:

**ARTICLE I  
NAME**

The name of the Corporation is StandardAero, Inc.

**ARTICLE II  
REGISTERED OFFICE AND AGENT**

The address of the registered office of the Corporation in the State of Delaware is Corporation Trust Center, 1209 Orange Street , in the City of Wilmington, County of New Castle, Delaware, 19801. The name of the registered agent of the Corporation in the State of Delaware at such address is The Corporation Trust Company.

**ARTICLE III  
PURPOSE AND DURATION**

The purpose of the Corporation is to engage in any lawful act or activity for which a corporation may be organized under the General Corporation Law of the State of Delaware (as the same exists or may hereafter be amended and supplemented from time to time, the "DGCL"). The Corporation is to have a perpetual existence.

**ARTICLE IV  
CAPITAL STOCK**

The total number of shares of all classes of capital stock that the Corporation shall have authority to issue is [ ● ], which shall be divided into two classes as follows:

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[ • ] shares of common stock, par value \$0.01 per share (“Common Stock”); and

[ • ] shares of preferred stock, par value \$0.01 per share (“Preferred Stock”).

Immediately upon the filing and effectiveness of this Certificate of Incorporation with the Secretary of State of the State of Delaware (the “Effective Time”), automatically and without further action on the part of holders of capital stock of the Corporation, each share of the Voting Common Stock, par value \$0.01 per share, and each share of Non-Voting Common Stock, par value \$0.01 per share, of the Corporation outstanding or held by the Corporation as treasury stock as of immediately prior to the Effective Time (collectively, the “Old Stock”) shall be reclassified as, and become, one (1) validly issued, fully paid and non-assessable share of Common Stock (the “Reclassification”). The Reclassification shall occur automatically as of the Effective Time without any further action by the Corporation or the holders of the shares affected thereby and whether or not any certificates representing such shares are surrendered to the Corporation. Upon the Effective Time, each certificate that as of immediately prior to the Effective Time represented shares of Old Stock shall be deemed to represent a number of whole shares of Common Stock into which such shares of Old Stock shall have been reclassified pursuant to the Reclassification. All share numbers, dollar amounts and other provisions set forth herein give effect to the Reclassification. The Reclassification shall also apply to any outstanding securities or rights convertible into, or exchangeable or exercisable for, Old Stock and all references to the Old Stock in agreements, arrangements, documents and plans relating thereto or any option or right to purchase or acquire shares of Old Stock shall be deemed to be references to the Common Stock or options or rights to purchase or acquire shares of Common Stock, as the case may be.

Section 1. The voting, dividend, liquidation and other rights and powers of the Common Stock are subject to and qualified by the rights, powers and preferences of any series of Preferred Stock as may be designated by the Board of Directors of the Corporation (the “Board”) and outstanding from time to time in accordance with the terms of this Certificate of Incorporation.

Section 2. Except as otherwise provided herein or expressly required by law, each holder of Common Stock, as such, shall be entitled to vote on each matter submitted to a vote of stockholders and shall be entitled to one vote for each share of Common Stock held of record by such holder as of the record date for determining stockholders entitled to vote on such matter.

Section 3. Except as otherwise required by law, holders of Common Stock 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.

Section 4. Shares of Preferred Stock may be issued from time to time in one or more series. The Board is hereby expressly authorized to provide from time to time, by resolution or resolutions, for the creation and issuance, out of the authorized and unissued shares of Preferred Stock, of one or more series of Preferred Stock by filing a certificate of designation relating thereto with the Secretary of State of the State of Delaware pursuant to the DGCL, setting forth such resolution or

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resolutions and, with respect to each such series, establishing the designation of such series and the number of shares to be included in such series and fixing the terms of such series, the voting powers (full or limited, or no voting powers), preferences and relative, participating, optional or other special rights, and the qualifications, limitations or restrictions thereof, of the shares of each such series, including without limitation thereof, dividend rights, conversion rights, redemption privileges and liquidation preferences, as shall be stated and expressed in such resolutions, all to the fullest extent now or hereafter permitted by the DGCL. Without limiting the generality of the foregoing, and subject to the rights of the holders of any series of Preferred Stock then outstanding, the resolution or resolutions providing for the establishment of any series of Preferred Stock may, to the extent permitted by law, provide that such series shall be superior to, rank equally with or be junior to the Preferred Stock of any other series to the extent permitted by law and this Certificate of Incorporation. The terms, voting powers, preferences and relative, participating, optional or other special rights, and the qualifications, limitations or restrictions thereof, of each series of Preferred Stock may be different from those of any and all other series at any time outstanding. Unless otherwise provided in the certificate of designation establishing a series of Preferred Stock, the Board may, by resolution or resolutions, increase or decrease (but not below the number of shares of such series then outstanding) the number of shares of such series of Preferred Stock and, if the number of shares of such series shall be so decreased, the shares constituting such decrease shall resume the status that they had prior to the adoption of the resolution or resolutions originally fixing the number of shares of such series of Preferred Stock.

Section 5. Except as otherwise required by law, holders of any series of Preferred Stock shall be entitled only to such voting rights, if any, as shall expressly be granted thereto by this Certificate of Incorporation (including any certificate of designation relating to any series of Preferred Stock). Except as otherwise expressly provided in this Certificate of Incorporation (including any certificate of designation relating to any series of Preferred Stock), no vote of the holders of shares of Preferred Stock or Common Stock shall be a prerequisite to the issuance of any shares of any series of the Preferred Stock so authorized in accordance with this Certificate of Incorporation (including any certificate of designation relating to any series of Preferred Stock).

Section 6. Subject to applicable law and the rights, if any, of the holders of any outstanding series of Preferred Stock or any class or series of stock having a preference over or the right to participate with the Common Stock with respect to the payment of dividends, dividends may be declared and paid ratably on the Common Stock out of the assets of the Corporation which are legally available for this purpose at such times and in such amounts as the Board in its discretion shall determine, and the holders of Common Stock shall be entitled to share equally, identically and ratably, on a per share basis, in such dividends as may be declared by the Board from time to time with respect to the Common Stock out of the assets legally available therefor.

Section 7. Upon the dissolution, liquidation or winding up of the Corporation, after payment or provision for payment of the debts and other liabilities of the Corporation and subject to the rights, if any, of the holders of any outstanding series of Preferred Stock or any class or series of stock having a preference over or the right to participate with the Common Stock with respect to the distribution of assets of the Corporation upon such dissolution, liquidation or winding up of the Corporation, the holders of Common Stock shall be entitled to receive the remaining assets of the Corporation available for distribution to its stockholders ratably in proportion to the number of shares held by them.

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Section 8. The number of authorized shares of Common Stock or Preferred Stock may be increased or decreased (but not below the number of shares thereof then outstanding) without a separate class vote of the holders of Common Stock or Preferred Stock, irrespective of the provisions of Section 242(b)(2) of the DGCL (or any successor provision thereto).

**ARTICLE V**  
**BOARD OF DIRECTORS**

For the management of the business and for the conduct of the affairs of the Corporation it is further provided that:

Section 1. Except as otherwise expressly provided by the DGCL or this Certificate of Incorporation, the business and affairs of the Corporation shall be managed by or under the direction of the Board. Except as otherwise provided for or fixed pursuant to (a) the provisions of Article IV (including any certificate of designation with respect to any series of Preferred Stock) or (b) this Article V relating to the rights of the holders of any series of Preferred Stock to elect additional directors, the total number of directors shall be determined from time to time exclusively by resolution adopted by the Board; *provided, however*, that for so long as the Carlyle Majority Interest (on behalf of the Carlyle Stockholders) has the right to designate an Investor Designee (as defined below) pursuant to the Stockholders Agreement, the prior written consent of the Carlyle Majority Interest (on behalf of the Carlyle Stockholders) shall be required in order to increase the number of directors to a number exceeding nine. The directors of the Corporation (other than those directors who may be elected by the holders of any series of Preferred Stock), shall be divided into three classes, designated as Class I, Class II and Class III, as determined by the Board. At the first annual meeting of stockholders following the time at which the classification of the Board becomes effective (the "Classification Time"), the initial term of office of the Class I directors shall expire. At the second annual meeting of stockholders following the Classification Time, the initial term of office of the Class II directors shall expire. At the third annual meeting of stockholders following the Classification Time, the initial term of office of the Class III directors shall expire. Subject to any special rights of the holders of one or more series of Preferred Stock to elect directors, at each annual meeting of stockholders following the Classification Time, directors elected to succeed the directors who terms expire at such annual meeting shall be elected for a term expiring at the third succeeding annual meeting of stockholders following their election. No decrease in the number of directors shall shorten the term of any incumbent director. Any such director shall hold office until the annual meeting of stockholders at which his or her term expires and until his or her successor shall be elected and qualified, or until his or her earlier death, resignation, retirement, disqualification or removal from office. The Board is authorized to assign members of the Board already in office as of the Classification Time to their respective class.

Section 2. For so long as the Carlyle Majority Interest (on behalf of the Carlyle Stockholders) has the right to designate an Investor Designee pursuant to the Stockholders Agreement, without the prior written consent of the Carlyle Majority Interest (on behalf of the Carlyle Stockholders), each committee of the Board shall include such number of directors designated by the Carlyle Majority Interest (on behalf of the Carlyle Stockholders) ("Investor Designees") such that the pro rata representation of the Investor Designees on such committee as a proportion of the full membership of such committee is not less than the pro rata representation of all of the Investor Designees as a proportion of the full Board; provided that the right of any such Investor Designee to serve on a committee shall be subject to the Company's obligation to comply with any applicable independence requirements of a national securities exchange upon which the Company's Common Stock is listed to which it is then subject and compliance with the requirements of Section 162(m) of the Internal Revenue Code to have a compensation committee comprised solely of two or more outside directors.

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Section 3. Subject to any special rights of the holders of one or more outstanding series of Preferred Stock, any or all of the directors may be removed from office at any time, but only for cause and only by the affirmative vote of the holders of at least 66 2/3% of the voting power of the outstanding shares of capital stock of the Corporation entitled to vote at an election of directors; *provided, however*, that prior to the Trigger Event (as defined below), any or all of the directors may be removed from office at any time with or without cause by the affirmative vote of the holders of at least a majority of the voting power of the outstanding shares of capital stock of the Corporation entitled to vote at an election of directors.

Section 4. Except as otherwise expressly required by law, and subject to any special rights of the holders of one or more outstanding series of Preferred Stock, any vacancies on the Board resulting from death, resignation, disqualification, removal, retirement or other causes and any newly created directorships resulting from any increase in the number of directors shall be filled only by the affirmative vote of a majority of the directors then in office, even if less than a quorum, or by the sole remaining director, and shall not be filled by the stockholders; *provided, however*, that prior to the Trigger Event, and except as otherwise expressly required by law, and subject to any special rights of the holders of one or more outstanding series of Preferred Stock or the rights granted pursuant to the Stockholders Agreement, any vacancies on the Board resulting from death, resignation, disqualification, removal, retirement or other causes and any newly created directorships resulting from any increase in the number of directors shall be filled by the affirmative vote of a majority of the directors then in office, even if less than a quorum, by the sole remaining director, or by the stockholders. Notwithstanding the foregoing, for so long as the Stockholders Agreement remains in effect, the Carlyle Majority Interest (on behalf of the Carlyle Stockholders) shall have the right to fill any vacancy with an Investor Designee in the event that such vacancy is created at any time by the death, removal, or resignation of any director designated by the Carlyle Majority Interest (on behalf of the Carlyle Stockholders); *provided that* the Carlyle Majority Interest (on behalf of the Carlyle Stockholders) continues to have the right in accordance with this Certificate of Incorporation to designate such Investor Designee, and the vacancy so created may be filled solely by the Carlyle Majority Interest (on behalf of the Carlyle Stockholders), and may not be filled by the Board or any other person. Any director elected to fill a vacancy or newly created directorship shall hold office for a term that shall coincide with the remaining term of the class to which such director shall have been appointed and until such director's successor shall have been elected and qualified, or until his or her earlier death, resignation, retirement, disqualification or removal.

Section 5. 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 special 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 additional directors, and the holders of such Preferred Stock shall be entitled to elect the additional directors so provided for or fixed pursuant to the Certificate of Incorporation (including any certificate of designation establishing such series of

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Preferred Stock), 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 the certificate of designation establishing such series of Preferred Stock, whichever occurs earlier, subject to his or her earlier death, resignation, retirement, disqualification or removal. Except as otherwise provided by this Certificate of Incorporation (including any certificate of designation establishing any series of Preferred Stock), whenever the holders of any series of Preferred Stock having the special right to elect additional directors are divested of such right pursuant to this Certificate of Incorporation (including pursuant to any such certificate of designation), the terms of office of all such additional directors elected by the holders of such series of Preferred Stock, or elected to fill any vacancies resulting from the death, resignation, disqualification, retirement 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 be reduced accordingly.

Section 6. The directors of the Corporation need not be elected by written ballot unless the amended and restated bylaws of the Corporation (as in effect from time to time, the "Bylaws") so provide.

Section 7. Except as may otherwise be set forth in the resolution or resolutions of the Board providing for the issuance of one or more series of Preferred Stock, and then only with respect to such series of Preferred Stock, cumulative voting in the election of directors is specifically denied.

## **ARTICLE VI STOCKHOLDERS**

Section 1. At any time prior to the Trigger Event, any action required or permitted to be taken at any annual or special meeting of stockholders of the Corporation may be taken without a meeting, without prior notice and without a vote, if a consent or consents, setting forth the action so taken, shall be 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 entitled to vote thereon were present and voted and shall be delivered to the Corporation in accordance with Section 228 of the DGCL. From and after the Trigger Event, 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 in lieu of a meeting); *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, to the extent expressly so provided by the applicable certificate of designation relating to such series of Preferred Stock.

Section 2. Except as otherwise required by law and subject to any special rights of the holders of one or more series of Preferred Stock, special meetings of the stockholders of the Corporation may be called, for any purpose or purposes, at any time only by or at the direction of the Board or the Chair of the Board, and such special meetings may not be called by stockholders or any other Person or Persons; *provided, however,* that prior to the Trigger Event, special meetings of stockholders of the Corporation may also be called, for any purpose or purposes, at any time by or at the direction of the Board or the Chair of the Board at the request of the Carlyle Majority Interest (on behalf of the Carlyle Stockholders).

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Section 3. Advance notice of stockholder nominations for the election of directors and of other business proposed 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 VII**  
**LIABILITY**

Section 1. No director or officer of the Corporation shall have any personal liability to the Corporation or its stockholders 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 as the same exists or hereafter may be amended. If the DGCL is amended after approval by the stockholders of this Article VII to authorize corporate action further eliminating or limiting the personal liability of directors or officers, then the liability of a director or officer of the Corporation shall be eliminated or limited to the fullest extent permitted by the DGCL as so amended, automatically and without further action, upon the date of such amendment.

Section 2. Neither any amendment nor repeal of this Article VII, nor the adoption by amendment of this Certificate of Incorporation of any provision inconsistent with this Article VII, shall eliminate or reduce the effect of this Article VII in respect of any matter occurring, or any action or proceeding accruing or arising (or that, but for this Article VII, would accrue or arise) prior to such amendment or repeal or adoption of an inconsistent provision.

**ARTICLE VIII**  
**CERTAIN STOCKHOLDER RELATIONSHIPS**

Section 1. In recognition and anticipation that (a) certain directors, principals, members, officers, associated funds, employees and/or other representatives of the Carlyle Stockholder and its Affiliates may serve as directors, officers or agents of the Corporation, (b) the Carlyle Stockholder, the GIC Stockholder 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, and (c) members of the Board 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 VIII 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 (i) the Carlyle Stockholder or any of its Affiliates, (ii) the GIC Stockholder or any of its Affiliates or (iii) any Non-Employee Director or his or her Affiliates (the Persons identified in (i), (ii) and (iii) above being referred to, collectively, as “Identified Persons” and, individually, as an “Identified Person”) and the powers, rights, duties and liabilities of the Corporation and its directors, officers and stockholders in connection therewith.

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Section 2. None of the Identified Persons 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) 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, except as provided in Section 3 of this Article VIII. Subject to Section 3 of this Article VIII, 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 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 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. The Corporation does not renounce its interest in any corporate opportunity offered to any Non-Employee Director 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 of this Article VIII shall not apply to any such corporate opportunity.

Section 4. In addition to and notwithstanding the foregoing provisions of this Article VIII, 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 not under development and projected to grow into a material business for the Corporation) or is of no practical advantage to the Corporation or (c) is one in which the Corporation has no interest or reasonable expectancy.

Section 5. For purposes of this Article VIII, "Affiliate" shall mean (a) in respect of the Carlyle Stockholder, any Person that, directly or indirectly, is controlled by the Carlyle Stockholder, controls the Carlyle Stockholder or is under common control with the Carlyle Stockholder and shall include (i) any principal, member, director, partner, stockholder, officer, employee or other representative of any of the foregoing (other than the Corporation and any Person that is controlled by the Corporation) and (ii) any funds or vehicles advised by Affiliates of the Carlyle Stockholder, (b) in respect of a Non-Employee Director, any Person that, directly or indirectly, is controlled by such Non-Employee Director (other than the Corporation and any Person that is controlled by the Corporation) and (c) in respect of the Corporation, any Person that, directly or indirectly, is controlled by the Corporation.



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Section 6. To the fullest extent permitted by law, any Person purchasing or otherwise acquiring or holding any interest in any shares of capital stock of the Corporation shall be deemed to have notice of and to have consented to the provisions of this Article VIII. Neither the alteration, amendment, addition to or repeal of this Article VIII, 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 VIII, shall eliminate or reduce the effect of this Article VIII 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 VIII, would accrue or arise, prior to such alteration, amendment, addition, repeal or adoption.

**ARTICLE IX**  
**INDEMNIFICATION**

Section 1. The Corporation shall have the power to provide rights to indemnification and advancement of expenses to its current and former officers, directors, employees and agents and to any person who is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise.

**ARTICLE X**  
**CHOICE OF FORUM**

Section 1. Unless the Corporation consents in writing to the selection of an alternative forum, (a) the Court of Chancery (the "Chancery Court") of the State of Delaware (or, in the event that the Chancery Court does not have jurisdiction, the federal district court for the District of Delaware or other state courts of the State of Delaware) shall, to the fullest extent permitted by law, be the sole and exclusive forum for (i) any derivative action, suit or proceeding brought on behalf of the Corporation, (ii) any action, suit or proceeding asserting a claim of breach of a fiduciary duty owed by any director, officer or stockholder of the Corporation to the Corporation or to the Corporation's stockholders, (iii) any action, suit or proceeding arising pursuant to any provision of the DGCL or the bylaws of the Corporation or this Restated Certificate (as either may be amended from time to time) or (iv) any action, suit or proceeding asserting a claim against the Corporation governed by the internal affairs doctrine; and (b) subject to the preceding provisions of this Article X, the federal district courts of the United States of America shall be the exclusive forum for the resolution of any complaint asserting a cause or causes of action arising under the Securities Act of 1933, as amended, including all causes of action asserted against any defendant to such complaint. If any action the subject matter of which is within the scope of clause (a) of the immediately preceding sentence is filed in a court other than the courts in the State of Delaware (a "Foreign Action") in the name of any stockholder, such stockholder shall be deemed to have consented to (x) the personal jurisdiction of the state and federal courts in the State of Delaware in connection with any action brought in any such court to enforce the provisions of clause (a) of the immediately preceding sentence and (y) having service of process made upon such stockholder in any such action by service upon such stockholder's counsel in the Foreign Action as agent for such stockholder.

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Section 2. Any person or entity purchasing or otherwise acquiring any interest in any security of the Corporation shall be deemed to have notice of and consented to this Article X. This Article X is intended to benefit and may be enforced by the Corporation, its officers and directors, the underwriters to any offering giving rise to such complaint, and any other professional or entity whose profession gives authority to a statement made by that person or entity and who has prepared or certified any part of the documents underlying the offering. Notwithstanding the foregoing, the provisions of this Article X shall not apply to suits brought to enforce any liability or duty created by the Securities Exchange Act of 1934, as amended, or any other claim for which the federal courts of the United States have exclusive jurisdiction.

Section 3. If any provision or provisions of this Article X 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 Article X (including, without limitation, each portion of any paragraph of this Article X containing any such provision held to be invalid, illegal or unenforceable that is not itself held to be invalid, illegal or unenforceable) shall not in any way be affected or impaired thereby and (b) the application of such provision to other persons or entities and circumstances shall not in any way be affected or impaired thereby.

**ARTICLE XI**  
**AMENDMENT OF THE CERTIFICATE OF INCORPORATION AND BYLAWS**

Section 1. Subject to the provisions of this Article XI, the Corporation reserves the right to amend, alter, change or repeal any provision contained in this Certificate of Incorporation in the manner now or hereafter prescribed by law, and all rights and powers conferred herein on stockholders, directors and officers are subject to this reserved power. From and after the Trigger Event, notwithstanding any other provisions of this Certificate of Incorporation or any provision of law which might otherwise permit a lesser vote or no vote, but in addition to any vote of the holders of any class or series of stock required by this Certificate of Incorporation (including any certificate of designation in respect of one or more series of Preferred Stock) or applicable law, the following provisions of this Certificate of Incorporation may be amended, altered, repealed or rescinded, in whole or in part, or any provision inconsistent therewith or herewith may be adopted, only by the affirmative vote of the holders of at least 66 2/3% of the voting power of the then-outstanding shares of voting stock of the Corporation entitled to vote thereon, voting together as a single class: Article V, Article VI, Article VII, Article VIII, Article IX, Article X, this Article XI or Article XII.

Section 2. The Board is expressly authorized to make, repeal, alter, amend and rescind, in whole or in part, the Bylaws without the consent or vote of the stockholders in any manner not inconsistent with the laws of the State of Delaware or this Certificate of Incorporation. Notwithstanding any other provisions of this Certificate of Incorporation or any provision of law which might otherwise permit a lesser vote or no vote, but in addition to any vote of the holders of any class or series of capital stock of the Corporation required by this Certificate of Incorporation (including any certificate of designation in respect of one or more series of Preferred Stock), by the Bylaws or applicable law, from and after the Trigger Event, the affirmative vote of the holders of at least 66 2/3% of the voting power of the then-outstanding shares of stock of the Corporation entitled to vote thereon, voting together as a single class, shall be required in order for the stockholders of the Corporation to alter, amend, repeal or rescind, in whole or in part, any provision of the Bylaws or to adopt any provision inconsistent therewith.

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**ARTICLE XII**  
**DGCL SECTION 203 AND BUSINESS COMBINATIONS**

Section 1. The Corporation hereby expressly elects not to be governed by Section 203 of the DGCL.

Section 2. Notwithstanding the foregoing, the Corporation shall not engage in any business combination (as defined below), at any point in time at which the Corporation's Common Stock is registered under Section 12(b) or 12(g) of the Exchange Act, with any interested stockholder (as defined below) for a period of three years following the time that such stockholder became an interested stockholder, unless:

- a) prior to such time, the Board approved either the business combination or the transaction which resulted in the stockholder becoming an interested stockholder, or
- b) upon consummation of the transaction which resulted in the stockholder becoming an interested stockholder, the interested stockholder owned at least 85% of the voting stock (as defined below) of the Corporation outstanding at the time the transaction commenced, excluding for purposes of determining the voting stock outstanding (but not the outstanding voting stock owned by the interested stockholder) those shares owned by (i) persons who are directors and also officers and (ii) employee stock plans in which employee participants do not have the right to determine confidentially whether shares held subject to the plan will be tendered in a tender or exchange offer, or
- c) at or subsequent to such time, the business combination is approved by the Board and authorized at an annual or special meeting of stockholders, and not by written consent, by the affirmative vote of at least 66 2/3% of the outstanding voting stock of the Corporation which is not owned by the interested stockholder.

Section 3. The restrictions contained in this Article XII shall not apply if a stockholder becomes an interested stockholder inadvertently and (a) as soon as practicable divests itself of ownership of sufficient shares so that the stockholder ceases to be an interested stockholder; and (b) would not, at any time within the three-year period immediately prior to a business combination between the Corporation and such stockholder, have been an interested stockholder but for the inadvertent acquisition of ownership.

Section 4. For purposes of this Article XII, references to:

- a) "Affiliate" means a person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, another person.
- b) "associate," when used to indicate a relationship with any person, means: (i) any corporation, partnership, unincorporated association or other person of which such person is a director, officer or partner or is, directly or indirectly, the owner of 20% or more of any class of voting stock; (ii) any trust or other estate in which such person has at least a 20% beneficial interest or as to which such person serves as trustee or in a similar fiduciary capacity; and (iii) any relative or spouse of such person, or any relative of such spouse, who has the same residence as such person.

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- c) “Carlyle Stockholder Direct Transferee” means any person that acquires (other than in a registered public offering or through a broker’s transaction executed on any securities exchange or other over-the-counter market) directly from any of the Carlyle Stockholders beneficial ownership of 5% or more of the then-outstanding voting stock of the Corporation.
- d) “Carlyle Stockholder Indirect Transferee” means any person that acquires (other than in a registered public offering or through a broker’s transaction executed on any securities exchange or other over-the-counter market) directly from any Carlyle Stockholder Direct Transferee or any other Carlyle Stockholder Indirect Transferee beneficial ownership of 5% or more of the then-outstanding voting stock of the Corporation.
- e) “business combination,” when used in reference to the Corporation and any interested stockholder of the Corporation, means:
- i. any merger or consolidation of the Corporation or any direct or indirect majority-owned subsidiary of the Corporation (A) with the interested stockholder, or (B) with any other corporation, partnership, unincorporated association or other person if the merger or consolidation is caused by the interested stockholder and as a result of such merger or consolidation Section 2 of this Article XII is not applicable to the surviving entity;
  - ii. any sale, lease, exchange, mortgage, pledge, transfer or other disposition (in one transaction or a series of transactions), except proportionately as a stockholder of the Corporation, to or with the interested stockholder, whether as part of a dissolution or otherwise, of assets of the Corporation or of any direct or indirect majority-owned subsidiary of the Corporation which assets have an aggregate market value equal to 10% or more of either the aggregate market value of all the assets of the Corporation determined on a consolidated basis or the aggregate market value of all the outstanding stock of the Corporation;
  - iii. any transaction which results in the issuance or transfer by the Corporation or by any direct or indirect majority-owned subsidiary of the Corporation of any stock of the Corporation or of such subsidiary to the interested stockholder, except: (A) pursuant to the exercise, exchange or conversion of securities exercisable for, exchangeable for or convertible into stock of the Corporation or any such subsidiary which securities were outstanding prior to the time that the interested stockholder became such; (B) pursuant to a merger under Section 251(g) of the DGCL; (C) pursuant to a dividend or distribution paid or made, or the exercise, exchange or conversion of securities exercisable for, exchangeable for or convertible into stock of the Corporation or any such subsidiary which security is distributed, pro rata to all holders of a class or series

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- of stock of the Corporation subsequent to the time the interested stockholder became such; (D) pursuant to an exchange offer by the Corporation to purchase stock made on the same terms to all holders of said stock; or (E) any issuance or transfer of stock by the Corporation; *provided, however*, that in no case under items (C)-(E) of this subsection (iii) shall there be an increase in the interested stockholder's proportionate share of the stock of any class or series of the Corporation or of the voting stock of the Corporation (except as a result of immaterial changes due to fractional share adjustments);
- iv. any transaction involving the Corporation or any direct or indirect majority-owned subsidiary of the Corporation which has the effect, directly or indirectly, of increasing the proportionate share of the stock of any class or series, or securities convertible into the stock of any class or series, of the Corporation or of any such subsidiary which is owned by the interested stockholder, except as a result of immaterial changes due to fractional share adjustments or as a result of any purchase or redemption of any shares of stock not caused, directly or indirectly, by the interested stockholder; or
  - v. any receipt by the interested stockholder of the benefit, directly or indirectly (except proportionately as a stockholder of the Corporation), of any loans, advances, guarantees, pledges, or other financial benefits (other than those expressly permitted in subsections (i)-(iv) above) provided by or through the Corporation or any direct or indirect majority-owned subsidiary.
- f) "control," including the terms "controlling," "controlled by" and "under common control with," means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a person, whether through the ownership of voting stock, by contract, or otherwise. A person who is the owner of 20% or more of the outstanding voting stock of the Corporation, partnership, unincorporated association or other person shall be presumed to have control of such person, in the absence of proof by a preponderance of the evidence to the contrary. Notwithstanding the foregoing, a presumption of control shall not apply where such person holds voting stock, in good faith and not for the purpose of circumventing this Article XII, as an agent, bank, broker, nominee, custodian or trustee for one or more owners who do not individually or as a group have control of such person.
- g) "interested stockholder" means any person (other than the Corporation or any direct or indirect majority-owned subsidiary of the Corporation) that (i) is the owner of 15% or more of the outstanding voting stock of the Corporation, or (ii) is an Affiliate or associate of the Corporation and was the owner of 15% or more of the outstanding voting stock of the Corporation at any time within the three-year period immediately prior to the date on which it is sought to be determined whether such person is an interested stockholder; and the Affiliates and associates of such person; but "interested stockholder" shall not include or be deemed to include, in any case, (A) the Carlyle Stockholder or any of its respective current and future Affiliates (so long as such Affiliates remain an Affiliate) or successors or any "group," or any

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member of any such group, to which such persons are a party under Rule 13d-5 of the Exchange Act, any Carlyle Direct Transferee and any Carlyle Indirect Transferee or (B) any person whose ownership of shares in excess of the 15% limitation set forth herein is the result of any action taken solely by the Corporation, *provided* that such person shall be an interested stockholder if thereafter such person acquires additional shares of voting stock of the Corporation, except as a result of further corporate action not caused, directly or indirectly, by such person. For the purpose of determining whether a person is an interested stockholder, the voting stock of the Corporation deemed to be outstanding shall include stock deemed to be owned by the person through application of the definition of “owner” below but shall not include any other unissued stock of the Corporation which may be issuable pursuant to any agreement, arrangement or understanding, or upon exercise of conversion rights, warrants or options, or otherwise.

- h) “owner,” including the terms “own” and “owned,” when used with respect to any stock, means a person that individually or with or through any of its Affiliates or associates:
- i. beneficially owns such stock, directly or indirectly; or
  - ii. has (A) the right to acquire such stock (whether such right is exercisable immediately or only after the passage of time) pursuant to any agreement, arrangement or understanding, or upon the exercise of conversion rights, exchange rights, warrants or options, or otherwise; *provided, however*, that a person shall not be deemed the owner of stock tendered pursuant to a tender or exchange offer made by such person or any of such person’s Affiliates or associates until such tendered stock is accepted for purchase or exchange; or (B) the right to vote such stock pursuant to any agreement, arrangement or understanding; *provided, however*, that a person shall not be deemed the owner of any stock because of such person’s right to vote such stock if the agreement, arrangement or understanding to vote such stock arises solely from a revocable proxy or consent given in response to a proxy or consent solicitation made to ten or more persons; or
  - iii. has any agreement, arrangement or understanding for the purpose of acquiring, holding, voting (except voting pursuant to a revocable proxy or consent as described in item (B) of subsection (ii) of the definition of “owner” above), or disposing of such stock with any other person that beneficially owns, or whose Affiliates or associates beneficially own, directly or indirectly, such stock.
- i) “person” means any individual, corporation, partnership, unincorporated association or other entity.
- j) “stock” means, with respect to any corporation, capital stock and, with respect to any other person, any equity interest.

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k) “voting stock” means stock of any class or series entitled to vote generally in the election of directors.

**ARTICLE XIII**  
**MISCELLANEOUS**

If any provision or provisions of this Certificate of Incorporation (including any certificate of designation relating to any series of Preferred Stock) shall be held to be invalid, illegal or unenforceable as applied to any circumstance for any reason whatsoever, the validity, legality and enforceability of such provision or provisions in any other circumstance and of the remaining provisions of this Certificate of Incorporation (including, without limitation, any certificate of designation relating to any series of Preferred Stock and each portion of any paragraph of this Certificate of Incorporation or certificate of designation containing any such provision or provisions 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 applicable law, in any way be affected or impaired thereby.

When the terms of this Certificate of Incorporation refer to a specific agreement or other document or a decision by any body or Person that determines the meaning or operation of a provision hereof, the secretary of the Corporation shall maintain a copy of such agreement, document or decision at the principal executive offices of the Corporation and a copy thereof will be provided free of charge to any stockholder who makes a request therefor. Unless expressly provided herein or the context otherwise requires, any definition of or reference to any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as from time to time amended, restated, supplemented or otherwise modified (subject to any restrictions on such amendments, restatements, supplements or modifications set forth herein).

**ARTICLE XIV**  
**DEFINITIONS**

As used in this Certificate of Incorporation, except as otherwise expressly provided herein and unless the context requires otherwise, the following terms shall have the following meanings:

“Affiliate” means, other than as set forth in Section 6 of Article VIII and Section 4 of Article XII, with respect to any specified Person, any other Person which, directly or indirectly, controls, is controlled by or is under common control with the specified Person, including any partner, officer, director or member of the specified Person and, if the specified Person is a private equity fund, any investment fund now or hereafter managed by, or which is controlled by or is under common control with, one or more general partners or managing members of, or shares the same management company with, the specified Person or any investment fund, managed account vehicle, collective investment scheme or comparable investment vehicle (“Fund”) now or hereafter existing that shares the same management company or registered investment advisor with such Person or any Fund now or hereafter existing that is controlled by, under common control with, managed or advised by the same management company or registered investment advisor that controls, is under common control with, manages or advises the Fund that controls such Person. For the purposes of this definition, “control” (including, with its correlative meanings, the terms “controlled by” and “under common control with”), as used with respect to any Person, shall mean the possession, directly or indirectly, of the power to direct, or cause the direction of the management and policies of such Person, whether through the ownership of securities, by contract or otherwise.

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“Carlyle Majority Interest” shall mean, at any given time, the Carlyle Stockholders holding a majority in voting power of the outstanding shares of Common Stock held at that specified time by all Carlyle Stockholders.

“Carlyle Stockholder” means, collectively, (i) Carlyle Partners VII S1 Holdings II, L.P. (the “Initial Carlyle Stockholder”) and (ii) any Permitted Transferee or Affiliate of the Initial Carlyle Stockholder (x) which is issued shares of Common Stock or becomes the beneficial owner of any shares of Common Stock or is Transferred any shares of Common Stock by any other Person and (ii) which becomes a party to the Stockholders Agreement by executing a joinder agreement thereto.

“Exchange Act” means the Securities Exchange Act of 1934, as amended, and the rules and regulations thereunder (as so amended and inclusive of such rules and regulations).

“GIC Stockholder” means, collectively, Hux Investment Ptd Ltd. and its Affiliates and their respective Affiliates, subsidiaries, members, partners, directors, officers and employees.

“Permitted Transferee” means, with respect to the Carlyle Stockholder, (i) any Affiliate of such Carlyle Stockholder, (ii) any director, officer or employee of any Affiliate of such Carlyle Stockholder, (iii) any direct or indirect member or general or limited partner of such Carlyle Stockholder that is the transferee of shares of Common Stock pursuant to a pro rata distribution of shares of Common Stock by such Carlyle Stockholder to its partners or members, as applicable (or any subsequent transfer of such shares of Common Stock by the transferee to another Permitted Transferee) or (iv) any other transferee designated as a Permitted Transferee by such Carlyle Majority Interest.

“Person” means, other than as set forth in of Article XII, any individual, general partnership, limited partnership, limited liability company, corporation, trust, business trust, joint stock company, joint venture, trust, unincorporated association, cooperative or association or any other legal entity or organization of whatever nature, and shall include any successor (by merger or otherwise) of such entity.

“Stockholders Agreement” means the Stockholders Agreement, dated as of [ ● ], among the Corporation, the Carlyle Stockholder, the GIC Stockholder and the other stockholders party thereto, as may be amended and/or restated from time to time.

“Transfer” means any direct or indirect transfer, donation, sale, assignment, pledge, hypothecation, grant of a security interest in or other disposal or attempted disposal of all or any portion of a security, any interest or rights in a security, or any rights under the Stockholders Agreement.



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“Trigger Event” means the first date on which the Carlyle Stockholders cease to beneficially own (directly or indirectly) at least 40% of the voting power of the outstanding shares of Common Stock. For the purpose of this Certificate of Incorporation, “beneficial ownership” or the phrase “beneficially own” shall be determined in accordance with Rule 13d-3 promulgated under the Exchange Act.

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IN WITNESS WHEREOF, [ • ] has caused this Certificate of Incorporation to be executed by its duly authorized officer on this \_\_\_\_ day of \_\_\_\_\_.

[ • ]

By: /s/ \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

*[Signature Page to Amended and Restated Certificate of Incorporation]*

**Form of Amended and Restated Bylaws of**

**StandardAero, Inc.**

**(a Delaware corporation)**

**as of [ • ]**

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## Table of Contents

Article I – Corporate Offices	1
1.1 Registered Office	1
1.2 Other Offices	1
Article II – Meetings of Stockholders	1
2.1 Place of Meetings	1
2.2 Annual Meeting	1
2.3 Special Meetings	1
2.4 Notice of Business to be Brought Before a Meeting	2
2.5 Notice of Nominations for Election to the Board of Directors at an Annual or Special Meeting	7
2.6 Additional Requirements for Valid Nomination of Candidates to Serve as Director and, if Elected, to be Seated as Directors	10
2.7 Action by Written Consent in Lieu of a Meeting	12
2.8 Notice of Stockholders’ Meetings	12
2.9 Quorum	13
2.10 Adjourned Meeting; Notice	13
2.11 Organization; Conduct of Business	13
2.12 Voting	14
2.13 Record Date for Stockholder Meetings and Other Purposes	14
2.14 Proxies	15
2.15 List of Stockholders Entitled to Vote	15
2.16 Inspectors of Election	16
2.17 Delivery to the Corporation	17
Article III – Directors	17
3.1 Powers	17
3.2 Number of Directors	17
3.3 Election, Qualification and Term of Office of Directors	17
3.4 Chairperson and/or Vice Chairperson of the Board	17
3.5 Resignation and Vacancies	17
3.6 Place of Meetings; Meetings by Telephone	18
3.7 Regular Meetings	18
3.8 Special Meetings; Notice	18
3.9 Quorum	19
3.10 Board Action Without a Meeting	19
3.11 Fees and Compensation of Directors	19
Article IV – Committees	19
4.1 Committees of Directors	19
4.2 Committee Minutes	20
4.3 Meetings and Actions of Board Committees	20

---

4.4	Subcommittees	20
4.5	Quorum	20
Article V – Officers		21
5.1	Officers	21
5.2	Appointment of Officers	21
5.3	Subordinate Officers	21
5.4	Removal and Resignation of Officers	21
5.5	Vacancies in Offices	21
5.6	Representation of Shares of Other Corporations	22
5.7	Authority and Duties of Officers	22
5.8	Compensation	22
Article VI – General Matters		22
6.1	Execution of Corporate Contracts and Instruments	22
6.2	Stock Certificates	22
6.3	Lost Certificates	23
6.4	Shares Without Certificates	23
6.5	Construction; Definitions	23
6.6	Dividends	23
6.7	Fiscal Year	23
6.8	Seal	24
6.9	Transfer of Stock	24
6.10	Registered Stockholders	24
6.11	Waiver of Notice	24
Article VII – Notice		25
7.1	Delivery of Notice; Notice by Electronic Transmission	25
Article VIII – Indemnification		26
8.1	Indemnification of Directors and Officers	26
8.2	Indemnification of Others	26
8.3	Prepayment of Expenses	26
8.4	Determination; Claim	26
8.5	Non-Exclusivity of Rights	27
8.6	Insurance	27
8.7	Other Indemnification	27
8.8	Continuation of Indemnification	27
8.9	Amendment or Repeal; Interpretation	27
Article IX – Amendments		28
Article X – Forum Selection		28
Article XI – Interpretation		29
Article XII – Definitions		30

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**Amended and Restated Bylaws of  
StandardAero, Inc.**

**Article I – Corporate Offices**

1.1 Registered Office.

The address of the registered office of StandardAero, Inc. (the “Corporation”) in the State of Delaware, and the name of its registered agent at such address, shall be as set forth in the Corporation’s certificate of incorporation, as the same may be amended and/or restated from time to time (the “Certificate of Incorporation”).

1.2 Other Offices.

The Corporation may have additional offices at any place or places, either within or outside the State of Delaware, as the Corporation’s board of directors (the “Board”) may from time to time establish or as the business of the Corporation may from time to time require.

**Article II – Meetings of Stockholders**

2.1 Place of Meetings.

Meetings of stockholders shall be held at any place either within or outside the State of Delaware, designated by the Board. The Board may, in its sole discretion, determine that a meeting of stockholders shall not be held at any place, but may instead be held solely by means of remote communication as authorized by Section 211(a)(2) of the General Corporation Law of the State of Delaware (the “DGCL”). In the absence of any such designation or determination, stockholders’ meetings shall be held at the Corporation’s principal executive office.

2.2 Annual Meeting.

The Board shall designate the date and time of the annual meeting of stockholders. At the annual meeting, directors shall be elected and other proper business properly brought before the meeting in accordance with Section 2.4 of these Bylaws may be transacted. The Board may postpone, reschedule or cancel any annual meeting of stockholders previously scheduled by the Board.

2.3 Special Meetings.

Special meetings of the stockholders may be called only by such Persons and only in such manner as set forth in the Certificate of Incorporation. The Board may postpone, reschedule or cancel any special meeting of stockholders previously scheduled by the Board; *provided, however*, that, with respect to any special meeting of stockholders previously scheduled by the Board or the chairperson of the Board at the request of the Carlyle Majority Interest (on behalf of the Carlyle Stockholders), the Board shall not postpone, reschedule or cancel such special meeting without the prior written consent of the Carlyle Majority Interest (on behalf of the Carlyle Stockholders).

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No business may be transacted at any special meeting of stockholders other than the business specified in the notice of such special meeting given by or at the direction of the Person calling the meeting pursuant to this Section 2.3.

2.4 Notice of Business to be Brought Before a Meeting.

(i) At the annual meeting of stockholders, only such business shall be conducted as shall have been properly brought before such annual meeting. To be properly brought before the annual meeting, business must be (a) specified in a notice of such annual meeting (or supplement thereto) given by or at the direction of the Board, (b) if not specified in a notice of such annual meeting, otherwise brought before the annual meeting by or at the direction of the Board, including by any committee or persons authorized to do so by the Board or these Bylaws, or (c) otherwise properly brought before such annual meeting by a stockholder present in person who (1) (A) was a record owner of shares of capital stock of the Corporation both at the time of giving the notice provided for in this Section 2.4 and at the time of the annual meeting, (B) is entitled to vote at the annual meeting, and (C) has complied with this Section 2.4 in all applicable respects or (2) properly made such proposal in accordance with Rule 14a-8 under the Securities Exchange Act of 1934, as amended, and the rules and regulations thereunder (as so amended and inclusive of such rules and regulations, the “Exchange Act”). The foregoing clause (c) shall be the exclusive means for a stockholder to propose business to be brought before the annual meeting. For purposes of this Section 2.4, “present in person” shall mean that the stockholder proposing that the business be brought before the annual meeting of stockholders, or a qualified representative of such proposing stockholder, appear at such annual meeting, either in person or by means of remote communication. In addition, for purposes of this Section 2.4, a “qualified representative” of such proposing stockholder shall be a duly authorized officer, manager or partner of such stockholder or any other person 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 annual meeting of stockholders and such person must produce such writing or electronic transmission, or a reliable reproduction of the writing or electronic transmission, at or before such annual meeting in writing or by electronic communication. Stockholders seeking to nominate persons for election to the Board must comply with Section 2.5 and Section 2.6 and this Section 2.4 shall not be applicable to nominations except as expressly provided in Section 2.5 and Section 2.6.

(ii) Without qualification, for business to be properly brought before the annual meeting of stockholders by a stockholder pursuant to Section 2.4(i)(c), such proposed business must constitute a proper matter for stockholder action and the stockholder must (a) provide Timely Notice (as defined below) thereof in writing and in proper form to the secretary of the Corporation (the “Secretary”) and (b) provide any updates or supplements to such notice at the times and in the forms required by this Section 2.4. To be timely, a stockholder’s notice must be delivered to, or mailed and received at, the principal executive offices of the Corporation not less than ninety (90) days nor more than one hundred twenty (120) days prior to the one-year anniversary of the preceding year’s annual meeting which, in the case of the first annual meeting of stockholders following the closing of the Corporation’s initial underwritten public offering of common stock, the date of the preceding year’s annual meeting shall be deemed to be June 1, 2024; *provided*, that if the date of the annual meeting is more than thirty (30) days before or more than sixty (60) days after such anniversary date, notice by the stockholder to be timely

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must be so delivered, or mailed and received, not more than the one hundred twentieth (120<sup>th</sup>) day prior to such annual meeting and not later than (i) the ninetieth (90<sup>th</sup>) day prior to such annual meeting or, (ii) if later, the tenth (10<sup>th</sup>) day following the day on which public disclosure (as defined below) of the date of such annual meeting was first made by the Corporation (such notice within such time periods, "Timely Notice"). In no event shall any adjournment or postponement of the annual meeting or the announcement thereof commence a new time period (or extend any time period) for the giving of Timely Notice as described above.

(iii) To be in proper form for purposes of this Section 2.4, a stockholder's notice to the Secretary shall set forth:

(a) As to each Proposing Person (as defined below), (1) the name and address of such Proposing Person (including, if applicable, the name and address that appear on the Corporation's books and records); (2) the class or series and number of shares of capital stock of the Corporation that are, directly or indirectly, owned of record or beneficially owned (within the meaning of Rule 13d-3 under the Exchange Act) by such Proposing Person, except that such Proposing Person shall in all events be deemed to beneficially own any shares of any class or series of capital stock of the Corporation as to which such Proposing Person has a right to acquire beneficial ownership at any time in the future; (3) the date or dates such shares were acquired; (4) the investment intent of such acquisition of shares; and (5) any pledge by such Proposing Person with respect to any of such shares (the disclosures to be made pursuant to the foregoing clauses (1) through (5) are referred to as "Stockholder Information");

(b) As to each Proposing Person, (1) the material terms and conditions of any "derivative security" (as such term is defined in Rule 16a-1(c) under the Exchange Act) that constitutes a "call equivalent position" (as such term is defined in Rule 16a-1(b) under the Exchange Act) or a "put equivalent position" (as such term is defined in Rule 16a-1(h) under the Exchange Act) or other derivative or synthetic arrangement in respect of any class or series of shares of capital stock of the Corporation ("Synthetic Equity Position") that is, directly or indirectly, held or maintained by, held for the benefit of, or involving such Proposing Person, including, without limitation: (A) any option, warrant, convertible security, stock appreciation right, future or similar right with an exercise or conversion privilege or a settlement payment or mechanism at a price related to any class or series of shares of capital stock of the Corporation or with a value derived in whole or in part from the value of any shares of any class or series of shares of capital stock of the Corporation, (B) any derivative or synthetic arrangement having the characteristics of a long position or a short position in any class or series of shares of capital stock of the Corporation, including, without limitation, a stock loan transaction, a stock borrowing transaction, or a share repurchase transaction or (C) any contract, derivative, swap or other transaction or series of transactions designed to (x) produce economic benefits and risks that correspond substantially to the ownership of any class or series of shares of capital stock of the Corporation, (y) mitigate any loss relating to, reduce the economic risk (of ownership or otherwise) of, or manage the risk of share price decrease in, any class or series of shares of capital stock of the Corporation, or (z) increase or decrease the voting power in respect of any class or series of shares of capital stock of the Corporation held or maintained by, held for the benefit of, or involving such Proposing Person; including, without limitation, due to the fact that the value of such contract, derivative, swap or other transaction or series of transactions is determined by reference to the price, value or volatility of any class or series of shares of capital



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stock of the Corporation, whether or not such instrument, contract or right shall be subject to settlement in the underlying class or series of shares of capital stock of the Corporation, through the delivery of cash or other property, or otherwise, and without regard to whether the holder thereof may have entered into transactions that hedge or mitigate the economic effect of such instrument, contract or right, or any other direct or indirect opportunity to profit or share in any profit derived from any increase or decrease in the price or value of any shares of any class or series of shares of capital stock of the Corporation; *provided*, that, for the purposes of the definition of “Synthetic Equity Position,” the term “derivative security” shall also include any security or instrument that would not otherwise constitute a “derivative security” as a result of any feature that would make any conversion, exercise or similar right or privilege of such security or instrument becoming determinable only at some future date or upon the happening of a future occurrence, in which case the determination of the amount of securities into which such security or instrument would be convertible or exercisable shall be made assuming that such security or instrument is immediately convertible or exercisable at the time of such determination; and, *provided, further*, that any Proposing Person satisfying the requirements of Rule 13d-1(b)(1) under the Exchange Act (other than a Proposing Person that so satisfies Rule 13d-1(b)(1) under the Exchange Act solely by reason of Rule 13d-1(b)(1)(ii)(E)) shall not be deemed to hold or maintain the notional amount of any securities that underlie any Synthetic Equity Position that is, directly or indirectly, held or maintained by, held for the benefit of, or involving such Proposing Person as a hedge with respect to a bona fide derivatives trade or position of such Proposing Person arising in the ordinary course of such Proposing Person’s business as a derivatives dealer; (2) a description of any agreement, arrangement or understanding with respect to any rights to dividends on the shares of any class or series of shares of capital stock of the Corporation owned beneficially by such Proposing Person that are separated or separable pursuant to such agreement, arrangement or understanding from the underlying shares of capital stock of the Corporation; (3) any material pending or threatened legal proceeding in which such Proposing Person is a party or material participant involving the Corporation or any of its officers or directors, or any affiliate of the Corporation; (4) any other material relationship between such Proposing Person, on the one hand, and the Corporation or any affiliate of the Corporation, on the other hand; (5) any direct or indirect material interest in any material contract or agreement of such Proposing Person with the Corporation or any affiliate of the Corporation (including, in any such case, any employment agreement, collective bargaining agreement or consulting agreement); (6) any proportionate interest in shares of capital stock of the Corporation or a Synthetic Equity Position held, directly or indirectly, by a general or limited partnership, limited liability company or similar entity in which any such Proposing Person (A) is a general partner or, directly or indirectly, beneficially owns an interest in a general partner of such general or limited partnership or (B) is the manager, managing member or, directly or indirectly, beneficially owns an interest in the manager or managing member of such limited liability company or similar entity; (7) a representation that such Proposing Person intends or is part of a group that intends to deliver a proxy statement and/or form of proxy to holders of at least the percentage of the Corporation’s outstanding capital stock required to approve or adopt the proposal or otherwise solicit proxies or votes from stockholders in support of such proposal; and (8) any other information relating to such Proposing Person that would be required to be disclosed in a proxy statement or other filing required to be made in connection with solicitations of proxies or consents by such Proposing Person in support of the business proposed to be brought before the annual meeting pursuant to Section 14(a) of the Exchange Act

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(the disclosures to be made pursuant to the foregoing clauses (1) through (8) are referred to as “Disclosable Interests”); *provided, however*, that Disclosable Interests shall not include any such disclosures with respect to the ordinary course business activities of any broker, dealer, commercial bank, trust company or other nominee who is a Proposing Person solely as a result of being the stockholder directed to prepare and submit the notice required by these Bylaws on behalf of a beneficial owner; and

(c) As to each item of business that the stockholder proposes to bring before the annual meeting of stockholders, (1) a brief description of the business desired to be brought before the annual meeting, the reasons for conducting such business at the annual meeting and any material interest in such business of each Proposing Person, (2) the text of the proposal or business (including the text of any resolutions proposed for consideration and in the event that such business includes a proposal to amend the Bylaws, the language of the proposed amendment), (3) a reasonably detailed description of all agreements, arrangements and understandings (A) between or among any of the Proposing Persons or (B) between or among any Proposing Person and any other Person or entity (including their names) in connection with the proposal of such business by such stockholder and (4) any other information relating to such item of business that would be required to be disclosed in a proxy statement or other filing required to be made in connection with solicitations of proxies in support of the business proposed to be brought before the annual meeting pursuant to Section 14(a) of the Exchange Act; *provided, however*, that the disclosures required by this Section 2.4(iii) shall not include any disclosures with respect to any broker, dealer, commercial bank, trust company or other nominee who is a Proposing Person solely as a result of being the stockholder directed to prepare and submit the notice required by these Bylaws on behalf of a beneficial owner.

(iv) For purposes of this Section 2.4, the term “Proposing Person” shall mean (a) the stockholder providing the notice of business proposed to be brought before the annual meeting of stockholders, (b) the beneficial owner or beneficial owners, if different, on whose behalf the notice of the business proposed to be brought before the annual meeting is made, and (c) any participant (as defined in paragraphs (a)(ii)-(vi) of Instruction 3 to Item 4 of Schedule 14A) with such stockholder in such solicitation.

(v) The Board may request that any Proposing Person furnish such additional information as may be reasonably required by the Board. Such Proposing Person shall provide such additional information within ten (10) days after it has been requested by the Board.

(vi) A Proposing Person shall update and supplement its notice to the Corporation of its intent to propose business at the annual meeting of stockholders, if necessary, so that the information provided or required to be provided in such notice pursuant to this Section 2.4 shall be true and correct (a) as of the record date for stockholders entitled to vote at such annual meeting and (b) as of the date that is ten (10) business days prior to such annual meeting or any adjournment or postponement thereof, and such update and supplement shall be delivered to, or mailed and received by, the Secretary at the principal executive offices of the Corporation (x) not later than five (5) business days after the record date for stockholders entitled to vote at such annual meeting in the case of the update and supplement required to be made as of such record date, and (y) not later than eight (8) business days prior to the date for such annual meeting or, if practicable, any adjournment or postponement thereof in the case of the update and supplement

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required to be made as of ten (10) business days prior to such annual meeting or any adjournment or postponement thereof; *provided*, that, in the case of an adjournment or postponement, if it is not possible to deliver such update and supplement by such date due to an adjournment or postponement of the annual meeting that is less than eight (8) business days, such update or supplement shall be delivered on the first practicable date prior to the date to which such annual meeting has been adjourned or postponed. For the avoidance of doubt, the obligation to update and supplement as set forth in this paragraph (vi) or any other Section of these Bylaws shall not limit the Corporation's rights with respect to any deficiencies in any notice provided by a stockholder, extend any applicable deadlines hereunder or enable or be deemed to permit a stockholder who has previously submitted notice hereunder to amend or update any proposal or to submit any new proposal, including by changing or adding matters, business or resolutions proposed to be brought before the annual meeting of stockholders.

(vii) Notwithstanding anything in these Bylaws to the contrary, no business shall be conducted at the annual meeting of stockholders that is not properly brought before such annual meeting in accordance with this Section 2.4. The person presiding over the annual meeting (or, in advance of any meeting of stockholders, the Board or an authorized committee thereof) shall, if the facts warrant, determine that the business was not properly brought before such annual meeting in accordance with this Section 2.4, and, if any proposed business was not proposed in compliance with this Section 2.4, declare that such business shall not be transacted. If at any meeting of stockholders business is proposed to be brought before such annual meeting for which advance notice was not given or provided as required by this Section 2.4, the person presiding over the meeting shall have the power and authority to declare that such proposed business shall not be transacted.

(viii) This Section 2.4 is expressly intended to apply to any business proposed to be brought before the annual meeting of stockholders other than any proposal made in accordance with Rule 14a-8 under the Exchange Act and included in the Corporation's proxy statement. In addition to the requirements of this Section 2.4 with respect to any business proposed to be brought before the annual meeting, each Proposing Person shall comply with all applicable requirements of the Exchange Act with respect to any such business. Nothing in this Section 2.4 shall be deemed to affect the rights of any stockholder to request inclusion of proposals in the Corporation's proxy statement pursuant to Rule 14a-8 under the Exchange Act.

(ix) For purposes of these Bylaws, "public disclosure" shall mean disclosure in a press release reported by a national 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.

(x) Notwithstanding anything to the contrary contained in these Bylaws, for so long as the Stockholders Agreement (as defined below) remains in effect, the Carlyle Stockholders (to the extent then subject to the Stockholders Agreement) shall not be subject to this Section 2.4.

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2.5 Notice of Nominations for Election to the Board of Directors at an Annual or Special Meeting.

(i) Nominations of any person for election to the Board at an annual or special meeting of stockholders (but, in the case of a special meeting, only if the election of directors is a matter specified in the notice of meeting given by or at the direction of the Person calling such special meeting) may be made at such meeting only (a) by or at the direction of the Board, including by any committee or persons authorized to do so by the Board or these Bylaws, or (b) by a stockholder present in person who (1) who was a record owner of shares of capital stock of the Corporation both at the time of giving the notice provided for in this Section 2.5 and at the time of the meeting, (2) is entitled to vote at the meeting and (3) has complied with this Section 2.5 and 2.6 as to such notice and nomination; *provided*, that, notwithstanding anything to the contrary contained in these Bylaws, for so long as the Carlyle Stockholders are entitled to designate a Director pursuant to the Stockholders Agreement, the Carlyle Stockholders shall not be subject to this Section 2.5. For purposes of this Section 2.5, “present in person” shall mean that the stockholder nominating any person for election to the Board at an annual or special meeting of stockholders, or a qualified representative of such stockholder, appear at such meeting, either in person or by means of remote communication to present the nomination. In addition, for purposes of this Section 2.5, a “qualified representative” of such proposing stockholder shall be a duly authorized officer, manager or partner of such stockholder or any other Person 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 or before such meeting in writing or by electronic transmission. The foregoing clause (b) shall be the exclusive means for a stockholder to make any nomination of a person or persons for election to the Board at an annual or special meeting of stockholders.

(ii) Without qualification, in the case of the annual meeting of stockholders, for a stockholder to make any nomination of a person or persons for election to the Board at the annual meeting, the stockholder must (a) provide Timely Notice (as defined in Section 2.4) thereof in writing and in proper form to the Secretary of the Corporation, (b) provide the information, agreements and questionnaires with respect to each Nominating Person (as defined below) and its candidate for nomination as required to be set forth by this Section 2.5 and Section 2.6, and (c) provide any updates or supplements to such notice at the times and in the forms required by this Section 2.5 and Section 2.6.

(iii) Without qualification, in the case of a special meeting of stockholders, if the election of directors is a matter specified in the notice of meeting given by or at the direction of the Person calling a special meeting, then for a stockholder to make any nomination of a person or persons for election to the Board at a special meeting, the stockholder must (a) provide timely notice thereof in writing and in proper form to the Secretary of the Corporation at the principal executive offices of the Corporation, (b) provide the information, agreements and questionnaires with respect to each Nominating Person and its candidate for nomination as required by this Section 2.5 and Section 2.6 and (c) provide any updates or supplements to such notice at the times and in the forms required by this Section 2.5. To be timely, a stockholder’s notice for nominations to be made at a special meeting must be delivered to, or mailed and received at, the

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principal executive offices of the Corporation not earlier than the one hundred twentieth (120<sup>th</sup>) day prior to such special meeting and not later than the ninetieth (90<sup>th</sup>) day prior to such special meeting or, if later, the tenth (10<sup>th</sup>) day following the day on which public disclosure (as defined in Section 2.4) of the date of such special meeting at which directors are to be elected was first made by the Corporation (such notice and within such time periods, “Special Meeting Timely Notice”).

(iv) In no event shall any adjournment or postponement of an annual or special meeting of stockholders or the announcement thereof commence a new time period (or extend any time period) for the giving of a stockholder’s notice as described above.

(v) In no event may a Nominating Person (as defined below) provide Timely Notice or Special Meeting Timely Notice, as applicable, with respect to a greater number of director candidates than are subject to election by stockholders at the applicable annual or special meeting of stockholders. Notwithstanding anything in paragraph (ii) of this Section 2.5 to the contrary, in the event that the number of directors subject to election at the meeting is increased, such stockholder’s notice as to any additional nominees only shall be due on the later of (a) the conclusion of the time period for Timely Notice or Special Meeting Timely Notice, as applicable, or (b) the tenth (10<sup>th</sup>) day following the date of public disclosure (as defined in Section 2.4) of such increase.

(vi) To be in proper form for purposes of this Section 2.5, a stockholder’s notice to the Secretary shall set forth:

(a) As to each Nominating Person, the Stockholder Information (as defined in Section 2.4(iii)(a) of these Bylaws), except that for purposes of this Section 2.5, the term “Nominating Person” shall be substituted for the term “Proposing Person” in all places it appears in Section 2.4(iii)(a);

(b) As to each Nominating Person, any Disclosable Interests (as defined in Section 2.4(iii)(b), except that for purposes of this Section 2.5 the term “Nominating Person” shall be substituted for the term “Proposing Person” in all places it appears in Section 2.4(iii)(b) and the disclosure with respect to the business to be brought before the annual meeting of stockholders in Section 2.4(iii)(b) shall be made with respect to the election of directors at the applicable annual or special meeting); and *provided* that, in lieu of including the information set forth in Section 2.4(iii)(b)(7), the Nominating Person’s notice for purposes of this Section 2.5 shall include a representation as to whether the Nominating Person intends or is part of a group which intends to deliver a proxy statement and solicit the holders of shares representing at least sixty-seven percent (67%) of the voting power of shares entitled to vote on the election of directors in support of director nominees other than the Corporation’s nominees in accordance with Rule 14a-19 promulgated under the Exchange Act; and

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(c) As to each candidate whom a Nominating Person proposes to nominate for election as a director, (1) all information relating to such candidate for nomination that is required to be disclosed in a proxy statement or other filings required to be made in connection with solicitations of proxies for election of directors in a contested election pursuant to Section 14(a) under the Exchange Act (including such candidate's written consent to being named in a proxy statement and accompanying proxy card relating to the Corporation's next meeting of stockholders at which directors are to be elected and to serving as a director for a full term if elected), (2) a description of any direct or indirect material interest in any material contract or agreement between or among any Nominating Person, on the one hand, and each candidate for nomination or his or her respective associates (as defined in Rule 14a-1(a) promulgated under the Exchange Act) or any other participants (as defined in paragraphs (a)(ii) through (vi) of Instruction 3 to Item 4 of Schedule 14A) in such solicitation, on the other hand, including, without limitation, all information that would be required to be disclosed pursuant to Item 404 under Regulation S-K if such Nominating Person were the "registrant" for purposes of such rule and the candidate for nomination were a director or executive officer of such registrant (the disclosures to be made pursuant to the foregoing clauses (1) and (2) are referred to as "Nominee Information"), and (3) a completed and signed questionnaire, representation and agreement as provided in Section 2.6(i).

(vii) For purposes of this Section 2.5 and Section 2.6, the term "Nominating Person" shall mean (a) the stockholder providing the notice of the nomination proposed to be made at the annual or special meeting of stockholders, (b) the beneficial owner or beneficial owners, if different, on whose behalf the notice of the nomination proposed to be made at the meeting is made, and (c) any participant (as defined in paragraphs (a)(ii)-(vi) of Instruction 3 to Item 4 of Schedule 14A) with such stockholder in such solicitation.

(viii) The Board may request that any Nominating Person furnish such additional information as may be reasonably required by the Board. Such Nominating Person shall provide such additional information within ten (10) days after it has been requested by the Board.

(ix) A stockholder providing notice of any nomination proposed to be made at an annual or special meeting and any candidate for nomination as a director shall further update and supplement such notice or the materials delivered pursuant to this Section 2.5, as applicable, if necessary, so that the information provided or required to be provided in such notice or by such candidate, as applicable, pursuant to this Section 2.5 shall be true and correct as of the record date for stockholders entitled to vote at such meeting and as of the date that is ten (10) business days prior to such meeting or any adjournment or postponement thereof, and such update and supplement shall be delivered to, or mailed and received by, the Secretary at the principal executive offices of the Corporation (x) not later than five (5) business days after the record date for stockholders entitled to vote at such annual meeting in the case of the update and supplement required to be made as of such record date, and (y) not later than eight (8) business days prior to the date for such annual meeting or any adjournment or postponement thereof in the case of the update and supplement required to be made as of ten (10) business days prior to such annual meeting or any adjournment or postponement thereof; *provided*, that, in the case of an adjournment or postponement, if it is not possible to deliver such update and supplement by such date due, for example, to an adjournment or postponement of an annual or special meeting that is less than eight (8) business days, such update or supplement shall be delivered on the first practicable date prior to the date to which such meeting has been adjourned or postponed. For the avoidance of doubt, the obligation to update and supplement as set forth in this paragraph (ix) or any other Section of these Bylaws shall not limit the Corporation's rights with respect to any deficiencies in any notice provided by a stockholder, extend any applicable deadlines hereunder or enable or be deemed to permit a stockholder who has previously submitted notice hereunder to amend or update any nomination, including by changing or adding nominees, or to submit any new nomination, or submit any new proposal, matters, business or resolutions proposed to be brought before an annual or special meeting of the stockholders.

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(x) In addition to the requirements of this Section 2.5 with respect to any nomination proposed to be made at an annual or special meeting of stockholders, each Nominating Person shall comply with all applicable requirements of the Exchange Act with respect to any such nominations. Notwithstanding the foregoing provisions of this Section 2.5, unless otherwise required by law, (a) no Nominating Person shall solicit proxies in support of director nominees other than the Corporation's nominees unless such Nominating Person has, or is part of a group that has, complied with Rule 14a-19 promulgated under the Exchange Act in connection with the solicitation of such proxies, including the provision to the Corporation of notices required thereunder, in accordance with the time frames required in this Section 2.5 or by Rule 14a-19 promulgated under the Exchange Act, as applicable, and (b) if (1) any Nominating Person provides notice in accordance with Rule 14a-19(b) promulgated under the Exchange Act and (2) (x) such notice in accordance with Rule 14a-19(b) is not provided within the time period of Timely Notice of Special Meeting Timely Notice, as applicable, (y) such Nominating Person subsequently fails to comply with the requirements of Rule 14a-19(a)(2) or Rule 14a-19(a)(3) promulgated under the Exchange Act, or (z) such Nominating Person fails to timely provide reasonable evidence sufficient to satisfy the Corporation that such Nominating Person 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 such Nominating Person's proposed nominees shall be disregarded, notwithstanding that each such 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 Nominating Person provides notice in accordance with Rule 14a-19(b) promulgated under the Exchange Act, such Nominating Person shall deliver to the Corporation, no later than seven (7) business days prior to the applicable meeting, reasonable evidence that it has met the requirements of Rule 14a-19(a)(3) promulgated under the Exchange Act.

2.6 Additional Requirements for Valid Nomination of Candidates to Serve as Director and, if Elected, to be Seated as Directors.

(i) To be eligible to be a candidate for election as a director of the Corporation at an annual or special meeting, a candidate must be nominated in the manner prescribed in Section 2.5 and the candidate for nomination, whether nominated by the Board or by a stockholder of record, must have previously delivered (in the case of a nomination by a stockholder of record, in accordance with the time periods set forth in Section 2.5), to the Secretary at the principal executive offices of the Corporation, (a) a completed written questionnaire (in the form provided by the Corporation upon written request of any stockholder of record therefor) with respect to the background, qualifications, stock ownership and independence of such proposed nominee and (b) a written representation and agreement (in the form provided by the Corporation upon written request of any stockholder of record therefor) that such candidate for nomination (1) is not and, if elected as a director during his or her term of office, will not become a party to (A) any agreement, arrangement or understanding with, and

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has not given and will not give 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 (a “Voting Commitment”) that has not been disclosed to the Corporation or (B) any Voting Commitment that could limit or interfere with such proposed nominee’s ability to comply, if elected as a director of the Corporation, 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 or reimbursement for service as a director that has not been disclosed therein or to the Corporation, (3) if elected as a director of the Corporation, will comply with all applicable corporate governance, conflict of interest, confidentiality, stock ownership and trading and other policies and guidelines of the Corporation applicable to directors and in effect during such person’s term in office as a director (and, if requested by any candidate for nomination, the Secretary shall provide to such candidate for nomination all such policies and guidelines then in effect), and (4) if elected as a director of the Corporation, intends to serve the entire term until the next meeting at which such candidate would face re-election.

(ii) The Corporation may also require any proposed candidate for nomination as a director to furnish such other information as may reasonably be requested by the Corporation to determine whether such proposed candidate is qualified under the Certificate of Incorporation, these Bylaws, the rules or regulations of any stock exchange applicable to the Corporation, or any law or regulation applicable to the Corporation to serve as a director and/or independent director of the Corporation. Such other information shall be delivered to, or mailed and received by, the Secretary at the principal executive offices of the Corporation not later than five business days after the request by the Board has been delivered to, or mailed and received by, the Nominating Person.

(iii) A candidate for nomination as a director by a stockholder pursuant to Section 2.5(i)(b) shall further update and supplement the materials delivered pursuant to this Section 2.6, if necessary, so that the information provided or required to be provided pursuant to this Section 2.6 shall be true and correct as of the record date for stockholders entitled to vote at the meeting and as of the date that is ten (10) business days prior to the meeting or any adjournment or postponement thereof, and such update and supplement shall be delivered to, or mailed and received by, the Secretary at the principal executive offices of the Corporation not later than five (5) business days after the record date for stockholders entitled to vote at the meeting (in the case of the update and supplement required to be made as of such record date), and not later than eight (8) business days prior to the date for such meeting or any adjournment or postponement thereof; *provided*, that, in the case of an adjournment or postponement, if it is not possible to deliver such update and supplement by such date due, for example, to an adjournment or postponement of the meeting that is less than eight (8) business days, such update or supplement shall be delivered on the first practicable date prior to the date to which such meeting has been adjourned or postponed. For the avoidance of doubt, the obligation to update and supplement as set forth in this paragraph (iii) or any other Section of these Bylaws shall not limit the Corporation’s rights with respect to any deficiencies in any notice provided by a stockholder, extend any applicable deadlines hereunder or enable or be deemed to permit a stockholder who has previously submitted notice hereunder to amend or update any nomination or to submit any new proposal, including by changing or adding nominees, matters, business or resolutions proposed to be brought before a meeting of the stockholders.



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(iv) No candidate proposed to be nominated by a stockholder in accordance with these Bylaws shall be eligible for nomination as a director of the Corporation unless such candidate for nomination and the Nominating Person seeking to place such candidate's name in nomination has complied with Section 2.5 and this Section 2.6, as applicable. The person presiding over the applicable annual or special meeting of stockholders (or, in advance of any meeting of stockholders, the Board or an authorized committee thereof) shall, if the facts warrant, determine that a nomination was not properly made in accordance with Section 2.5 and this Section 2.6, and if any nomination was not proposed in compliance with this Section 2.5 or Section 2.6, declare that such defective nomination shall be disregarded and any ballots cast for the candidate in question (but in the case of any form of ballot listing other qualified nominees, only the ballots cast for the nominee in question) shall be void and of no force or effect.

(v) Subject to Section 2.6(vi) of these Bylaws, no candidate for nomination shall be eligible to be seated as a director of the Corporation unless nominated in accordance with Section 2.5 and this Section 2.6; *provided, however*, that nothing in Section 2.5 and this Section 2.6 shall be deemed to 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.

(vi) Notwithstanding anything in these Bylaws to the contrary, for so long as the Carlyle Stockholders are entitled to designate a Director pursuant to the Stockholders Agreement, the Carlyle Stockholders shall not be subject to Section 2.5 or this Section 2.6.

#### 2.7 Action by Written Consent in Lieu of a Meeting.

Any action required or permitted to be taken at any annual or special meeting of stockholders of the Corporation may be taken without a meeting, without prior notice, and without a vote only to the extent permitted by and in the manner provided in the Certificate of Incorporation and in accordance with applicable law.

#### 2.8 Notice of Stockholders' Meetings.

Unless otherwise provided by law, the Certificate of Incorporation or these Bylaws, the notice of any meeting of stockholders shall be sent or otherwise given in accordance with Section 7.1 of these Bylaws not less than ten (10) nor more than sixty (60) days before the date of the meeting to each stockholder entitled to vote at such meeting. The notice shall specify the place, if any, date and time of the meeting, the means of remote communication, if any, by which stockholders and proxy holders may be deemed to be present in person and vote at such meeting, the record date for determining the stockholders entitled to vote at the meeting (if such date is different from the record date for stockholders entitled to notice of the meeting) and, in the case of a special meeting, the purpose or purposes for which the meeting is called.

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## 2.9 Quorum.

Unless otherwise provided by law, the Certificate of Incorporation or these Bylaws, the holders of a majority in voting power of the stock issued and outstanding and entitled to vote at the meeting, present in person, or by remote communication, if applicable, or represented by proxy, shall constitute a quorum for the transaction of business at all meetings of the stockholders. A quorum, once established at a meeting, shall not be broken by the withdrawal of enough votes to leave less than a quorum. If, however, a quorum is not present or represented at any meeting of the stockholders, then either (i) the person presiding over the meeting or (ii) a majority in voting power of the stockholders entitled to vote at the meeting, present in person, or by remote communication, if applicable, or represented by proxy, shall have power to adjourn the meeting from time to time in the manner provided in Section 2.8 of these Bylaws until a quorum is present or represented. At any adjourned meeting at which a quorum is present or represented, any business may be transacted that might have been transacted at the meeting as originally noticed.

## 2.10 Adjourned Meeting; Notice.

When an annual or special meeting of stockholders is adjourned to another time or place, if any, unless these Bylaws otherwise require, notice need not be given of such adjourned meeting if the time, place, if any, thereof, and the means of remote communications, if any, by which stockholders and proxy holders may be deemed to be present in person and vote at such adjourned meeting are announced at the meeting at which the adjournment is taken or are provided in any other manner permitted by the DGCL. At any adjourned annual or special meeting of stockholders, the Corporation may transact any business which might have been transacted at the original meeting. If the adjournment is for more than thirty (30) days, a notice of the adjourned annual or special meeting shall be given to each stockholder of record entitled to vote at such meeting. If after the adjournment a new record date for determination of stockholders entitled to vote is fixed for the adjourned meeting, the Board shall fix as the record date for determining stockholders entitled to notice of such adjourned meeting the same or an earlier date as that fixed for determination of stockholders entitled to vote at such adjourned meeting, and shall give notice of such adjourned meeting to each stockholder of record entitled to vote at such adjourned meeting as of the record date so fixed for notice of such adjourned meeting.

## 2.11 Organization; Conduct of Business.

Meetings of stockholders shall be presided over by the chairperson of the Board, if any, or, in his or her absence, by the chief executive officer of the Corporation or, in the absence of the foregoing persons, by a chairperson, who shall be a director or officer of the Corporation, designated by the Board. The Secretary shall act as secretary of the meeting, but in his or her absence, the chairperson of the meeting may appoint any person to act as secretary of the meeting. The date and time of the opening and the closing of the polls for each matter upon which the stockholders will vote at an annual or special meeting of stockholders shall be announced at the meeting by the chairperson of the meeting. The Board may adopt by resolution such rules and regulations for the conduct of the meetings of stockholders as it shall deem appropriate. Except to the extent inconsistent with such rules and regulations as adopted by the Board, the chairperson of any meeting of stockholders shall have the right and authority to convene and (for any or no reason) to recess and/or adjourn such meeting, to prescribe such rules, regulations and procedures (which need not be in writing) and to do all such acts as, in the judgment of such chairperson, are appropriate for the proper conduct of such meeting. Such rules, regulations or procedures, whether adopted by the Board or prescribed by the chairperson of the annual or special meeting, may include, without limitation, the following: (i) the establishment of an agenda or order of business for such meeting; (ii) rules and procedures for

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maintaining order at such meeting and the safety of those present (including, without limitation, rules and procedures for the removal of disruptive persons from the meeting); (iii) limitations on attendance at or participation in such meeting to stockholders entitled to vote at the meeting, their duly authorized and constituted proxies or such other Persons as the chairperson of the meeting shall determine; (iv) restrictions on entry to such meeting after the time fixed for the commencement thereof; and (v) limitations on the time allotted to questions or comments by participants. Unless and to the extent determined by the Board or the chairperson of the meeting, neither annual nor special meetings of stockholders shall be required to be held in accordance with the rules of parliamentary procedure (e.g. Robert's Rules of Order).

#### 2.12 Voting.

Except as may be otherwise provided in the Certificate of Incorporation, each stockholder shall be entitled to one (1) vote for each share of capital stock held by such stockholder.

Except as otherwise provided by the Certificate of Incorporation, at all duly called or convened meetings of stockholders at which a quorum is present, for the election of directors, a plurality of the votes cast shall be sufficient to elect a director. Unless a different or minimum vote is provided by the Certificate of Incorporation, these Bylaws, the rules or regulations of any stock exchange applicable to the Corporation, or applicable law, or pursuant to any regulation applicable to the Corporation or its securities, in which case such different or minimum vote shall be the applicable vote on the matter, each other matter presented to the stockholders at a duly called or convened meeting at which a quorum is present shall be decided by the affirmative vote of the holders of a majority in voting power of the votes cast (excluding abstentions and broker non-votes) on such matter.

#### 2.13 Record Date for Stockholder Meetings and Other Purposes.

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 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, and which record date shall, unless otherwise required by law, not be more than sixty (60) days nor less than ten (10) days before the date of such meeting. If the Board 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 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, 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 may fix a new record date for determination of stockholders entitled to vote at the adjourned meeting; 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 in accordance herewith at the adjourned meeting.

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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 capital stock, or for the purposes of any other lawful action, the Board 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 (60) 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 adopts the resolution relating thereto.

If stockholders are permitted to act by written consent under the Certificate of Incorporation, in order that the Corporation may determine the stockholders entitled to express consent to corporate action without a meeting, the Board 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, and which record date shall not be more than ten (10) days after the date upon which the resolution fixing the record date is adopted by the Board. If no record date for determining stockholders entitled to express consent to corporate action without a meeting is fixed by the Board, (i) when no prior action of the Board is required by law, the record date for such purpose shall be the first date on which a signed consent setting forth the action taken or proposed to be taken is delivered to the Corporation in accordance with applicable law, and (ii) if prior action by the Board is required by law, the record date for such purpose shall be at the close of business on the day on which the Board adopts the resolution taking such prior action.

#### 2.14 Proxies.

Each stockholder entitled to vote at a meeting of stockholders may authorize another Person or Persons to act for such stockholder by proxy authorized by an instrument in writing or by a transmission as permitted by law, including Rule 14a-19 promulgated under the Exchange Act, filed in accordance with the procedure established for the meeting, but no such proxy shall be voted or acted upon after three (3) years from its date, unless the proxy provides for a longer period. The revocability of a proxy that states on its face that it is irrevocable shall be governed by the provisions of Section 212 of the DGCL. A proxy may be in the form of an electronic transmission which sets forth or is submitted with information from which it can be determined that the transmission was authorized by the stockholder.

Any stockholder directly or indirectly 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.

#### 2.15 List of Stockholders Entitled to Vote.

The Corporation shall prepare, no later than the tenth (10<sup>th</sup>) day before each annual or special meeting of stockholders, a complete list of the stockholders entitled to vote at such meeting (*provided, however*, that if the record date for determining the stockholders entitled to vote is less than ten (10) days before the date of such meeting, the list shall reflect the stockholders entitled to vote as of the tenth (10<sup>th</sup>) day before the meeting date), arranged in alphabetical order, and showing the address of each stockholder and the number of shares registered in the name of each stockholder. The Corporation shall not be required to include electronic mail addresses or other electronic contact information on such list. Such list shall be open to the examination of

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any stockholder, for any purpose germane to the meeting for a period of ten (10) days ending on the day before the meeting date: (i) 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 (ii) during ordinary business hours, at the Corporation's principal executive office. In the event that 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. Such list shall presumptively determine the identity of the stockholders entitled to vote at the applicable annual or special meeting and the number of shares held by each of them. Except as otherwise provided by law, the stock ledger shall be the only evidence as to who are the stockholders entitled to examine the list of stockholders required by this Section 2.15 or to vote in person or by proxy at any annual or special meeting of stockholders.

#### 2.16 Inspectors of Election.

Before any annual or special meeting of stockholders, the Corporation shall appoint an inspector or inspectors of election to act at such meeting or its adjournment and make a written report thereof. The Corporation may designate one or more Persons as alternate inspectors to replace any inspector who fails to act. If any Person appointed as inspector or any alternate fails to appear or fails or refuses to act, then the chairperson of the annual or special meeting shall appoint one or more inspectors to act at the meeting.

Such inspectors shall:

- (i) determine the number of shares outstanding and the voting power of each, the number of shares represented at the meeting and the validity of any proxies and ballots;
- (ii) count all votes or ballots;
- (iii) count and tabulate all votes;
- (iv) determine and retain for a reasonable period a record of the disposition of any challenges made to any determination by the inspector(s); and
- (v) certify its or their determination of the number of shares represented at such meeting and its or their count of all votes and ballots.

Each inspector, before entering upon the discharge of the duties of inspector, shall take and sign an oath faithfully to execute the duties of inspection with strict impartiality and according to the best of such inspector's ability. Any report or certificate made by the inspectors of election is prima facie evidence of the facts stated therein. The inspectors of election may appoint such Persons to assist them in performing their duties as they determine.

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2.17 Delivery to the Corporation.

Other than as specified by Section 2.14, whenever this Article II requires one or more Persons (including a record or beneficial owner of stock) to deliver a document or information to the Corporation or any officer, employee or agent thereof (including any notice, request, questionnaire, revocation, representation or other document or agreement), such document or information shall be in writing exclusively (and not in an electronic transmission) and shall be delivered exclusively by hand (including, without limitation, overnight courier service) or by certified or registered mail, return receipt requested, and the Corporation shall not be required to accept delivery of any document not in such written form or so delivered. For the avoidance of doubt, the Corporation expressly opts out of Section 116 of the DGCL with respect to the delivery of information and documents to the Corporation required by this Article II other than as specified by Section 2.14.

**Article III – Directors**

3.1 Powers.

Except as otherwise provided by the Certificate of Incorporation or the DGCL, the business and affairs of the Corporation shall be managed and all corporate powers shall be exercised by or under the direction of the Board.

3.2 Number of Directors.

The total number of directors constituting the Board shall be determined as set forth in the Certificate of Incorporation. No reduction of the authorized number of directors shall have the effect of removing any director before that director's term of office expires.

3.3 Election, Qualification and Term of Office of Directors.

Each director, including a director elected or appointed to fill a vacancy or newly created directorship, shall hold office for the term of office as set forth in the Certificate of Incorporation. Directors need not be stockholders to be qualified for election or service as a director of the Corporation.

3.4 Chairperson and/or Vice Chairperson of the Board.

The Board may appoint from among its members a chairperson of the Board and/or a vice chairperson of the Board. Neither the chairperson nor the vice chairperson need be an officer of the Corporation. The chairperson and/or vice chairperson of the Board, if appointed and when present, shall have such authority, and perform such duties as are provided in these Bylaws or as the Board may from time to time determine.

3.5 Resignation and Vacancies.

Any director may resign at any time upon notice given in writing or by electronic transmission to the Corporation. The resignation shall take effect at the date of the receipt by the Corporation of that notice or at such later time or upon the happening of a future event specified therein.

Any vacancies or newly created directorships shall be filled as set forth in the Certificate of Incorporation.

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3.6 Place of Meetings; Meetings by Telephone.

The Board may hold meetings, both regular and special, either within or outside the State of Delaware.

Unless otherwise restricted by the Certificate of Incorporation or these Bylaws, members of the Board, or any committee designated by the Board, may participate in a meeting of the Board, or any committee, by means of conference telephone or other communications equipment by means of which all Persons participating in the meeting can hear each other, and such participation in a meeting pursuant to this bylaw shall constitute presence in person at the meeting.

3.7 Regular Meetings.

Regular meetings of the Board may be held within or outside the State of Delaware and at such time and at such place, if any, as which has been designated by the Board and publicized among all directors, either orally or in writing, by telephone, including a voice-messaging system or other system designed to record and communicate messages, facsimile, electronic mail or other means of electronic transmission. No further notice shall be required for regular meetings of the Board.

3.8 Special Meetings; Notice.

Special meetings of the Board for any purpose or purposes may be called at any time by the chairperson of the Board, the chief executive officer, the president, the Secretary or a majority of the total number of directors constituting the Board.

Notice of the time and place of special meetings of the Board shall be:

- (i) delivered personally by hand, by courier or by telephone;
- (ii) sent by United States first-class mail, postage prepaid;
- (iii) sent by facsimile or electronic mail; or
- (iv) sent by other means of electronic transmission,

directed to each director at that director's address, telephone number, facsimile number or electronic mail address, or other address for electronic transmission, as the case may be, as shown on the Corporation's records.

If the notice is (i) delivered personally by hand, by courier or by telephone, (ii) sent by facsimile or electronic mail, or (iii) sent by other means of electronic transmission, it shall be delivered or sent at least twenty-four (24) hours before the time of the holding of the meeting. If the notice is sent by U.S. mail, it shall be deposited in the U.S. mail at least four (4) days before the time of the holding of the meeting. The notice need not specify the place of the special meeting of the Board (if the meeting of the Board is to be held at the Corporation's principal executive office) nor the purpose of the special meeting of the Board.

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### 3.9 Quorum.

At all meetings of the Board, unless otherwise provided by the Certificate of Incorporation, a majority of the total number of directors shall constitute a quorum for the transaction of business. The vote of a majority of the directors present at any meeting at which a quorum is present shall be the act of the Board, except as otherwise specifically provided in the Certificate of Incorporation, the Stockholders Agreement or these Bylaws or required by law. If a quorum is not present at any meeting of the Board, then the directors present thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum is present.

### 3.10 Board Action Without a Meeting.

Unless otherwise restricted by the Certificate of Incorporation or these Bylaws, any action required or permitted to be taken at any meeting of the Board, or of any committee thereof, may be taken without a meeting if all members of the Board or 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 the proceedings of the Board or the committee thereof, in the same paper or electronic form as the minutes are maintained. Such action by written consent or consent by electronic transmission shall have the same force and effect as a unanimous vote of the Board.

### 3.11 Fees and Compensation of Directors.

Unless otherwise restricted by the Certificate of Incorporation, the Stockholders Agreement or these Bylaws, the Board shall have the authority to fix the compensation, including fees and reimbursement of expenses, of directors for services to the Corporation in any capacity.

## **Article IV – Committees**

### 4.1 Committees of Directors.

The Board may designate one (1) or more committees, each committee to consist, of one (1) or more of the directors of the Corporation. The Board may designate one (1) or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of a member of a committee, the member or members thereof present at any such committee meeting and not disqualified from voting, whether or not such member or members constitute a quorum, may unanimously appoint another member of the Board to act at such meeting in the place of any such absent or disqualified member. Any such committee of the Board, to the extent permitted by applicable law or provided in the resolution of the Board or in these Bylaws, shall have and may exercise all the powers and authority of the Board in the management of the business and affairs of the Corporation, and may authorize the seal of the Corporation to be affixed to all papers that may require it; but no such committee shall have the power or authority to (i) approve or adopt, or recommend to the stockholders, any action or matter (other than the election or removal of directors) expressly required by the DGCL to be submitted to stockholders for approval, or (ii) adopt, amend or repeal any bylaw of the Corporation.



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#### 4.2 Committee Minutes.

Each committee of the Board shall keep regular minutes of its meetings and report the same to the Board when required.

#### 4.3 Meetings and Actions of Board Committees.

Meetings and actions of committees of the Board shall be governed by, and held and taken in accordance with, the provisions of:

- (i) Section 3.6 (Place of Meetings; Meetings by Telephone);
- (ii) Section 3.7 (Regular Meetings);
- (iii) Section 3.8 (Special Meetings; Notice);
- (iv) Section 3.10 (Board Action Without a Meeting); and
- (v) Section 6.11 (Waiver of Notice),

with such changes in the context of those Bylaws as are necessary to substitute such committee and its members for the Board and its members.  
*However:*

- (i) the time of regular meetings of Board committees may be determined either by resolution of the Board or by resolution of the committee;
- (ii) special meetings of Board committees may also be called by resolution of the Board or by the chairperson of the applicable committee; and
- (iii) the Board may adopt rules for the governance of any Board committee to override the provisions that would otherwise apply to such committee pursuant to this Section 4.3, *provided* that such rules do not violate the provisions of the Certificate of Incorporation, the Stockholders Agreement or applicable law.

#### 4.4 Subcommittees.

Unless otherwise provided in the Certificate of Incorporation, these Bylaws or the resolutions of the Board designating the committee, a committee of the Board may create one (1) or more subcommittees, each subcommittee to consist of one (1) or more members of the committee, and delegate to a subcommittee any or all of the powers and authority of the committee.

#### 4.5 Quorum.

At all committee meetings, unless otherwise provided by the Certificate of Incorporation, a majority of the directors then serving on such committee shall constitute a quorum for the transaction of business. The vote of a majority of the directors present at any meeting at which a quorum is present shall be the act of the committee, except as may be otherwise specifically provided by statute, the Certificate of Incorporation or these Bylaws.

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## Article V – Officers

### 5.1 Officers.

The officers of the Corporation shall include a chief executive officer, one (1) or more presidents and a secretary. The Corporation may also have, at the discretion of the Board, a chief financial officer, a treasurer, one (1) or more vice presidents, one (1) or more assistant vice presidents, one (1) or more assistant treasurers, one (1) or more assistant secretaries, and any such other officers as deemed necessary or advisable and as may be appointed in accordance with the provisions of these Bylaws. Any number of offices may be held by the same Person. No officer need be a stockholder or director of the Corporation.

### 5.2 Appointment of Officers.

The Board shall appoint the officers of the Corporation, except such officers as may be appointed in accordance with the provisions of Section 5.3 of these Bylaws, subject to the rights, if any, of an officer under any contract of employment.

### 5.3 Subordinate Officers.

The Board may appoint, or empower the chief executive officer or, in the absence of a chief executive officer, the president, to appoint, such other officers and agents as the business of the Corporation may require. Each of such officers and agents shall hold office for such period, have such authority, and perform such duties as are provided in these Bylaws or as the Board or, if appointed by the chief executive officer or the president, as the chief executive officer or the president, respectively, may from time to time determine.

### 5.4 Removal and Resignation of Officers.

Subject to the rights, if any, of an officer under any contract of employment, any officer may be removed, either with or without cause, by the Board; provided that, if the Board has empowered the chief executive officer or, in the absence of a chief executive officer, the president, to appoint any officer of the Corporation in accordance with the provisions of Section 5.3 of these Bylaws, then such officer may be removed by the chief executive officer or the president, as applicable.

Any officer may resign at any time by giving notice in writing or by electronic transmission to the Corporation. Any resignation shall take effect at the date of the receipt by the Corporation of that notice or at such later time or upon the happening of a future event specified therein. Any resignation is without prejudice to the rights, if any, of the Corporation under any contract to which the officer is a party.

### 5.5 Vacancies in Offices.

Any vacancy occurring in any office of the Corporation shall be filled by the Board or as provided in Sections 5.2 and 5.3, as applicable.

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5.6 Representation of Shares of Other Corporations.

The chairperson of the Board, the chief executive officer or the president of this Corporation, or any other Person authorized by the Board, the chief executive officer or the president, is authorized to vote, represent and exercise on behalf of this Corporation all rights incident to any and all shares or voting securities of any other corporation or other entity standing in the name of this Corporation. The authority granted herein may be exercised either by such Person directly or by any other Person authorized to do so by proxy or power of attorney duly executed by such Person having the authority.

5.7 Authority and Duties of Officers.

All officers of the Corporation shall respectively have such authority and perform such duties in the management of the business of the Corporation as may be provided herein or designated from time to time by the Board or, if the Board has empowered the chief executive officer or, in the absence of a chief executive officer, the president, to appoint any officer of the Corporation in accordance with the provisions of Section 5.3 of these Bylaws, by the chief executive officer or the president, as applicable, with respect to such officers appointed by the chief executive officer or the president, as applicable, and, to the extent not so provided, as generally pertain to their respective offices, subject to the control of the Board.

5.8 Compensation.

The compensation of the officers of the Corporation for their services as such shall be fixed from time to time by or at the direction of the Board or a duly authorized committee thereof. An officer of the Corporation shall not be prevented from receiving compensation by reason of the fact that he or she is also a director of the Corporation.

**Article VI – General Matters**

6.1 Execution of Corporate Contracts and Instruments.

The Board, except as otherwise provided in these Bylaws, may authorize any officer or officers, or agent or agents, of the Corporation to enter into any contract or execute any instrument in the name of and on behalf of the Corporation; such authority may be general or confined to specific instances.

6.2 Stock Certificates.

The Board by resolution may provide that some or all of the shares of any class or series of stock of the Corporation shall be uncertificated shares. Otherwise, the shares of the Corporation shall be represented by certificates. Certificates for the shares of stock, if any, shall be in such form as is consistent with the Certificate of Incorporation and applicable law. Every holder of stock represented by a certificate shall be entitled to have a certificate signed by, or in the name of the Corporation by, any two officers authorized to sign stock certificates representing the number of shares registered in certificate form. The chairperson or vice chairperson of the Board, chief executive officer, the president, vice president, the treasurer, any assistant treasurer, the secretary or any assistant secretary of the Corporation shall be specifically authorized to sign stock certificates. Any or all of the signatures on the certificate may be a facsimile. In case any officer, transfer agent or registrar who has signed or whose facsimile signature has been placed upon a certificate has ceased to be such officer, transfer agent or registrar before such certificate is issued, it may be issued by the Corporation with the same effect as if he or she were such officer, transfer agent or registrar at the date of issue.

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6.3 Lost Certificates.

Except as provided in this Section 6.3, no new certificates for shares or uncertificated shares shall be issued to replace a previously issued certificate unless the latter is surrendered to the Corporation and cancelled at the same time. The Corporation may issue a new certificate of stock or uncertificated shares in the place of any certificate theretofore issued by it, alleged to have been lost, stolen or destroyed, and the Corporation may require the owner of the lost, stolen or destroyed certificate, or such owner's legal representative, to give the Corporation a bond sufficient to indemnify it against any claim that may be made against it on account of the alleged loss, theft or destruction of any such certificate or the issuance of such new certificate or uncertificated shares.

6.4 Shares Without Certificates.

The Corporation may adopt a system of issuance, recordation and transfer of its shares of stock by electronic or other means not involving the issuance of certificates, provided the use of such system by the Corporation is permitted in accordance with applicable law.

6.5 Construction; Definitions.

Unless the context requires otherwise, the general provisions, rules of construction and definitions in the DGCL shall govern the construction of these Bylaws. Without limiting the generality of this provision, the singular number includes the plural and the plural number includes the singular.

6.6 Dividends.

The Board, subject to any restrictions contained in either (i) the DGCL or (ii) the Certificate of Incorporation, may declare and pay dividends upon the shares of the Corporation's capital stock. Dividends may be paid in cash, in property or in shares of the Corporation's capital stock.

The Board may set apart out of any of the funds of the Corporation available for dividends a reserve or reserves for any proper purpose and may abolish any such reserve. Such purposes shall include but not be limited to equalizing dividends, repairing or maintaining any property of the Corporation and meeting contingencies.

6.7 Fiscal Year.

The fiscal year of the Corporation shall be fixed by resolution of the Board and may be changed by the Board.

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6.8 Seal.

The Corporation may adopt a corporate seal, which shall be adopted and which may be altered by the Board. The Corporation may use the corporate seal by causing it or a facsimile thereof to be impressed or affixed or in any other manner reproduced.

6.9 Transfer of Stock.

Shares of the Corporation shall be transferable in the manner prescribed by law and in these Bylaws. Shares of stock of the Corporation shall be transferred on the books of the Corporation only by the holder of record thereof or by such holder's attorney duly authorized in writing, by delivery of duly executed instructions with respect to uncertificated shares or upon surrender to the Corporation of the certificate or certificates representing such shares endorsed by the appropriate Person or Persons with respect to certificated shares, if any, with such evidence of the authenticity of such endorsement or execution, transfer, authorization and other matters as the Corporation may reasonably require, and accompanied by all necessary stock transfer stamps. To the fullest extent permitted by law, no transfer of stock shall be valid as against the Corporation for any purpose until it shall have been entered in the stock records of the Corporation by an entry showing the names of the Persons from and to whom it was transferred.

6.10 Registered Stockholders.

The Corporation:

(i) shall be entitled to recognize the exclusive right of a Person registered on its books as the owner of shares to receive dividends and to vote as such owner; and

(ii) shall not be bound to recognize any equitable or other claim to or interest in such share or shares on the part of another Person, whether or not it shall have express or other notice thereof, except as otherwise provided by the laws of the State of Delaware.

6.11 Waiver of Notice.

Whenever notice is required to be given under any provision of the DGCL, the Certificate of Incorporation or these Bylaws, a written waiver, signed by the Person entitled to notice, or a waiver by electronic transmission by the Person entitled to notice, whether before or after the time of the event for which notice is to be given, shall be deemed equivalent to notice. Attendance of a Person at a meeting shall constitute a waiver of notice of such meeting, except when the Person attends a meeting 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. Neither the business to be transacted at, nor the purpose of, any annual or special meeting of the stockholders need be specified in any written waiver of notice or any waiver by electronic transmission unless so required by the Certificate of Incorporation or these Bylaws.

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## Article VII – Notice

### 7.1 Delivery of Notice; Notice by Electronic Transmission.

Without limiting the manner by which notice otherwise may be given effectively to stockholders, any notice to stockholders given by the Corporation under any provisions of the DGCL, the Certificate of Incorporation, or these Bylaws may be given in writing directed to the stockholder's mailing address (or by electronic transmission directed to the stockholder's electronic mail address, as applicable) as it appears on the records of the Corporation and shall be given (1) if mailed, when the notice is deposited in the U.S. mail, postage prepaid, (2) if delivered by courier service, the earlier of when the notice is received or left at such stockholder's address or (3) if given by electronic mail, when directed to such stockholder's electronic mail address unless the stockholder has notified the Corporation in writing or by electronic transmission of an objection to receiving notice by electronic mail. A notice by electronic mail must include a prominent legend that the communication is an important notice regarding the Corporation.

Without limiting the manner by which notice otherwise may be given effectively to stockholders, any notice to stockholders given by the Corporation under any provision of the DGCL, the Certificate of Incorporation or these Bylaws shall be effective if given by a form of electronic transmission consented to by the stockholder to whom the notice is given. Any such consent shall be revocable by the stockholder by written notice or electronic transmission to the Corporation. Notwithstanding the provisions of this Section 7.1, the Corporation may give a notice by electronic mail in accordance with the first paragraph of this Section 7.1 without obtaining the consent required by this Section 7.1.

Any notice given pursuant to the preceding paragraph shall be deemed given:

- (i) if by facsimile telecommunication, when directed to a number at which the stockholder has consented to receive notice;
- (ii) if by a posting on an electronic network together with separate notice to the stockholder of such specific posting, upon the later of (A) such posting and (B) the giving of such separate notice; and
- (iii) if by any other form of electronic transmission, when directed to the stockholder.

Notwithstanding the foregoing, a notice may not be given by an electronic transmission from and after the time that (1) the Corporation is unable to deliver by such electronic transmission two (2) consecutive notices given by the Corporation and (2) such inability becomes known to the secretary or an assistant secretary of the Corporation or to the transfer agent, or other person responsible for the giving of notice, *provided, however*, the inadvertent failure to discover such inability shall not invalidate any meeting or other action.

An affidavit of the secretary or an assistant secretary or of the transfer agent or other agent of the Corporation that the notice has been given shall, in the absence of fraud, be prima facie evidence of the facts stated therein.

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## Article VIII – Indemnification

### 8.1 Indemnification of Directors and Officers.

The Corporation shall indemnify and hold harmless, to the fullest extent permitted by the DGCL as it presently exists or may hereafter be amended, any director or officer of the Corporation who was or is made or is threatened to be made a party or is otherwise involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative (a “Proceeding”) by reason of the fact that he or she, or a person for whom he or she is the legal representative, is or was a director or officer of the Corporation or, while serving as a director or officer of the Corporation, is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation or of a partnership (a “covered person”), joint venture, trust, enterprise or non-profit entity, including service with respect to employee benefit plans, against all liability and loss suffered and expenses (including attorneys’ fees, judgments, fines, ERISA excise taxes or penalties and amounts paid in settlement) reasonably incurred by such covered person in connection with any such Proceeding. Notwithstanding the preceding sentence, except as otherwise provided in Section 8.4, the Corporation shall be required to indemnify a covered person in connection with a Proceeding (or part thereof) initiated by such covered person only if the Proceeding (or part thereof) was authorized in the specific case by the Board.

### 8.2 Indemnification of Others.

The Corporation shall have the power to indemnify and hold harmless, to the fullest extent permitted by applicable law as it presently exists or may hereafter be amended, any employee or agent of the Corporation who was or is made or is threatened to be made a party or is otherwise involved in any Proceeding by reason of the fact that he or she, or a person for whom he or she is the legal representative, is or was an 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 of a partnership, joint venture, trust, enterprise or non-profit entity, including service with respect to employee benefit plans, against all liability and loss suffered and expenses reasonably incurred by such Person in connection with any such Proceeding.

### 8.3 Prepayment of Expenses.

The Corporation shall, to the fullest extent not prohibited by applicable law, pay the expenses (including attorneys’ fees) incurred by any covered person, and may pay the expenses incurred by any employee or agent of the Corporation, in defending any Proceeding in advance of its final disposition; *provided, however*; that such payment of expenses in advance of the final disposition of the Proceeding shall be made only upon receipt of an undertaking by the Person to repay all amounts advanced if it should be ultimately determined that the Person is not entitled to be indemnified under this Article VIII or otherwise.

### 8.4 Determination: Claim.

If a claim for indemnification (following the final disposition of such Proceeding) under this Article VIII is not paid in full within sixty (60) days, or a claim for advancement of expenses under this Article VIII is not paid in full within thirty (30) days after a written claim therefor has been received by the Corporation, the claimant may thereafter (but not before) file suit to recover the unpaid amount of such claim and, if successful in whole or in part, shall be entitled to be paid the expense of prosecuting such claim to the fullest extent permitted by law. In any such action the Corporation shall have the burden of proving that the claimant was not entitled to the requested indemnification or payment of expenses under applicable law.

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8.5 Non-Exclusivity of Rights.

The rights conferred on any Person by this Article VIII shall not be exclusive of any other rights which such Person may have or hereafter acquire under any statute, provision of the Certificate of Incorporation, these Bylaws, agreement, vote of stockholders or disinterested directors or otherwise.

8.6 Insurance.

The Corporation may 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, partnership, joint venture, trust enterprise or non-profit entity against any liability 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 him or her against such liability under the provisions of the DGCL.

8.7 Other Indemnification.

The Corporation's obligation, if any, to indemnify or advance expenses to any person who was or is serving at its request as a director, officer, employee or agent of another corporation, partnership, joint venture, trust, enterprise or non-profit entity shall be reduced by any amount such person may collect as indemnification or advancement of expenses from such other corporation, partnership, joint venture, trust, enterprise or non-profit enterprise.

8.8 Continuation of Indemnification.

The rights to indemnification and to prepayment of expenses provided by, or granted pursuant to, this Article VIII shall continue notwithstanding that the Person has ceased to be a director or officer of the Corporation and shall inure to the benefit of the estate, heirs, executors, administrators, legatees and distributees of such Person.

8.9 Amendment or Repeal; Interpretation.

The provisions of this Article VIII shall constitute a contract between the Corporation, on the one hand, and, on the other hand, each individual who serves or has served as a director, officer, employee or agent of the Corporation (whether before or after the adoption of these Bylaws), in consideration of such Person's performance of such services, and pursuant to this Article VIII the Corporation intends to be legally bound to each such current or former director, officer, employee or agent of the Corporation. With respect to current and former directors, officers, employees or agents of the Corporation, the rights conferred under this Article VIII are present contractual rights and such rights are fully vested, and shall be deemed to have vested fully, immediately upon adoption of these Bylaws. With respect to any directors, officers, employees



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or agents of the Corporation who commence service following adoption of these Bylaws, the rights conferred under this provision shall be present contractual rights and such rights shall fully vest, and be deemed to have vested fully, immediately upon such director, officer, employee or agent commencing service as a director, officer, employee or agent of the Corporation. Any repeal or modification of the foregoing provisions of this Article VIII shall not adversely affect any right or protection (i) hereunder of any Person in respect of any act or omission occurring prior to the time of such repeal or modification or (ii) under any agreement providing for indemnification or advancement of expenses to an director, officer, employee or agent of the Corporation in effect prior to the time of such repeal or modification.

Any reference to an officer of the Corporation in this Article VIII shall be deemed to refer exclusively to the chief executive officer, president and secretary, or other officer of the Corporation appointed by (x) the Board pursuant to Article V of these Bylaws or (y) an officer to whom the Board has delegated the power to appoint officers pursuant to Article V of these Bylaws, and any reference to an officer of any other corporation, partnership, joint venture, trust, employee benefit plan or 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 corporation, partnership, joint venture, trust, employee benefit plan or other enterprise. The fact that any person who is or was an employee of the Corporation or an employee of any other corporation, partnership, joint venture, trust, employee benefit plan or 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 corporation, partnership, joint venture, trust, employee benefit plan or 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 corporation, partnership, joint venture, trust, employee benefit plan or other enterprise for purposes of this Article VIII.

#### **Article IX – Amendments**

Subject to the Stockholders Agreement, the Board is expressly empowered to adopt, amend, alter or repeal the Bylaws. The stockholders also shall have power to adopt, amend, alter or repeal the Bylaws; *provided, however*, that, from and after the Trigger Event, in addition to any other vote required by the Certificate of Incorporation or applicable law, such adoption, amendment, alteration or repeal by stockholders shall require the affirmative vote of the holders of at least two-thirds (66 2/3%) of the voting power of all the then-outstanding shares of voting stock of the Corporation with the power to vote generally in an election of directors, voting together as a single class.

#### **Article X – Forum Selection**

Unless the Corporation consents in writing to the selection of an alternative forum, (a) the Court of Chancery (the “Chancery Court”) of the State of Delaware (or, in the event that the Chancery Court does not have jurisdiction, the federal district court for the District of Delaware or other state courts of the State of Delaware) shall, to the fullest extent permitted by law, be the sole and exclusive forum for (i) any derivative action, suit or proceeding brought on behalf of the Corporation, (ii) any action, suit or proceeding asserting a claim of breach of a fiduciary duty

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owed by any director, officer or stockholder of the Corporation to the Corporation or to the Corporation's stockholders, (iii) any action, suit or proceeding arising pursuant to any provision of the DGCL or the Certificate of Incorporation or these Bylaws (as either may be amended from time to time) or (iv) any action, suit or proceeding asserting a claim against the Corporation governed by the internal affairs doctrine; and (b) subject to the preceding provisions of this Article X, the federal district courts of the United States of America shall be the exclusive forum for the resolution of any complaint asserting a cause or causes of action arising under the Securities Act of 1933, as amended, including all causes of action asserted against any defendant to such complaint. If any action the subject matter of which is within the scope of clause (a) of the immediately preceding sentence is filed in a court other than the courts in the State of Delaware (a "Foreign Action") in the name of any stockholder, such stockholder shall be deemed to have consented to (x) the personal jurisdiction of the state and federal courts in the State of Delaware in connection with any action brought in any such court to enforce the provisions of clause (a) of the immediately preceding sentence and (y) having service of process made upon such stockholder in any such action by service upon such stockholder's counsel in the Foreign Action as agent for such stockholder.

Any Person purchasing or otherwise acquiring or holding any interest in any security of the Corporation shall be deemed to have notice of and consented to this Article X. This provision is intended to benefit and may be enforced by the Corporation, its officers and directors, the underwriters to any offering giving rise to such complaint, and any other professional or entity whose profession gives authority to a statement made by that Person and who has prepared or certified any part of the documents underlying the offering. Notwithstanding the foregoing, the provisions of this Article X shall not apply to suits brought to enforce any liability or duty created by the Exchange Act, or any other claim for which the federal courts of the United States have exclusive jurisdiction.

If any provision or provisions of this Article X 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 Article X (including, without limitation, each portion of any paragraph of this Article X containing any such provision held to be invalid, illegal or unenforceable that is not itself held to be invalid, illegal or unenforceable) shall not in any way be affected or impaired thereby and (b) the application of such provision to other Persons and circumstances shall not in any way be affected or impaired thereby.

#### **Article XI – Interpretation**

If any provision or provisions of these Bylaws shall be held to be invalid, illegal or unenforceable as applied to any circumstance for any reason whatsoever: (i) the validity, legality and enforceability of such provision or provisions in any other circumstance and of the remaining provisions of these Bylaws shall not in any way be affected or impaired thereby and (ii) to the fullest extent possible, the provisions of these Bylaws 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.

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## Article XII – Definitions

As used in these Bylaws, unless the context otherwise requires, the following terms shall have the following meanings:

“Affiliate” means, with respect to any specified Person, any other Person which, directly or indirectly, controls, is controlled by or is under common control with the specified Person, including any partner, officer, director or member of the specified Person and, if the specified Person is a private equity fund, any investment fund now or hereafter managed by, or which is controlled by or is under common control with, one or more general partners or managing members of, or shares the same management company with, the specified Person or any investment fund, managed account vehicle, collective investment scheme or comparable investment vehicle (“Fund”) now or hereafter existing that shares the same management company or registered investment advisor with such Person or any Fund now or hereafter existing that is controlled by, under common control with, managed or advised by the same management company or registered investment advisor that controls, is under common control with, manages or advises the Fund that controls such Person. For the purposes of this definition, “control” (including, with its correlative meanings, the terms “controlled by” and “under common control with”), as used with respect to any Person, shall mean the possession, directly or indirectly, of the power to direct, or cause the direction of the management and policies of such Person, whether through the ownership of securities, by contract or otherwise.

“Carlyle Majority Interest” shall mean, at any given time, the Carlyle Stockholders holding a majority in voting power of the outstanding shares of Common Stock held at that specified time by all Carlyle Stockholders.

“Carlyle Stockholder” means, collectively, (i) Carlyle Partners VII S1 Holdings II, L.P. (the “Initial Carlyle Stockholder”) and (ii) any Permitted Transferee or Affiliate of the Initial Carlyle Stockholder (x) which is issued shares of Common Stock or becomes the beneficial owner of any shares of Common Stock or is Transferred any shares of Common Stock by any other Person and (ii) which becomes a party to the Stockholders Agreement by executing a joinder agreement thereto.

An “electronic transmission” means any form of communication, not directly involving the physical transmission of paper, including the use of, or participation in, one or more electronic networks or databases (including one or more distributed electronic networks (including email) or databases), that creates a record that may be retained, retrieved and reviewed by a recipient thereof, and that may be directly reproduced in paper form by such a recipient through an automated process.

“Permitted Transferee” means, with respect to the Carlyle Stockholder, (i) any Affiliate of such Carlyle Stockholder, (ii) any director, officer or employee of any Affiliate of such Carlyle Stockholder, (iii) any direct or indirect member or general or limited partner of such Carlyle Stockholder that is the transferee of shares of Common Stock pursuant to a pro rata distribution of shares of Common Stock by such Carlyle Stockholder to its partners or members, as applicable (or any subsequent transfer of such shares of Common Stock by the transferee to another Permitted Transferee) or (iv) any other transferee designated as a Permitted Transferee by such Carlyle Majority Interest.

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“Person” means any individual, general partnership, limited partnership, limited liability company, corporation, trust, business trust, joint stock company, joint venture, unincorporated association, cooperative or association or any other legal entity or organization of whatever nature, and shall include any successor (by merger or otherwise) of such entity.

“Stockholders Agreement” means the Stockholders Agreement, dated as of [ ● ], among the Corporation, the Carlyle Stockholders and the other stockholders party thereto, as may be amended and/or restated from time to time.

“Transfer” means any direct or indirect transfer, donation, sale, assignment, pledge, hypothecation, grant of a security interest in or other disposal or attempted disposal of all or any portion of a security, any interest or rights in a security, or any rights under the Stockholders Agreement.

“Trigger Event” means the first date on which the Carlyle Stockholders cease to beneficially own (directly or indirectly) at least 40% of the voting power of the outstanding shares of Common Stock. For the purpose of these Bylaws, “beneficial ownership” or the phrase “beneficially own” shall be determined in accordance with Rule 13d-3 promulgated under the Exchange Act.

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**FORM OF STOCKHOLDERS AGREEMENT**

**BY AND AMONG**

**STANDARD AERO, INC.**

**AND**

**THE STOCKHOLDERS PARTY HERETO**

**[ • ], 2024**

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**TABLE OF CONTENTS**

	<b><u>Page</u></b>
SECTION I. DEFINITIONS	1
1.1 Drafting Conventions; No Construction Against Drafter	1
1.2 Defined Terms	2
SECTION II. REPRESENTATIONS AND WARRANTIES	4
2.1 Representations and Warranties of the Stockholders	4
2.2 Representations and Warranties of the Company	4
SECTION III. BOARD MATTERS	5
3.1 Board of Directors	5
3.2 Committees of the Board of Directors	7
3.3 Additional Management Provisions	7
SECTION IV. REGISTRATION RIGHTS	7
4.1 Demand and Piggyback Rights	7
4.2 Notices, Cutbacks and Other Matters	9
4.3 Facilitating Registrations and Offerings	12
4.4 Indemnification	17
4.5 Rule 144	20
SECTION V. MISCELLANEOUS PROVISIONS	20
5.1 Information and Access Rights	20
5.2 Confidentiality	22
5.3 Reliance	22
5.4 Access to Agreement; Amendment and Waiver; Actions of the Board	22
5.5 Notices	23
5.6 Counterparts	24
5.7 Remedies; Severability	24
5.8 Entire Agreement	24
5.9 Termination	25
5.10 Governing Law	25
5.11 Successors and Assigns; Beneficiaries	25
5.12 Consent to Jurisdiction; Specific Performance; WAIVER OF JURY TRIAL	25
5.13 Further Assurances; Company Logo	26
5.14 Regulatory Matters	26
5.15 Inconsistent Agreements	26
5.16 In-Kind Distributions	26
5.17 Recapitalization Transactions	26
5.18 CFIUS Matters	26

**EXHIBIT**

Exhibit A: Form of Joinder Agreement

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## FORM OF STOCKHOLDERS AGREEMENT

This Stockholders Agreement (this “Agreement”) is made as of [ • ], 2024 by and among StandardAero, Inc., a Delaware corporation (the “Company”), Carlyle Partners VII S1 Holdings II, L.P., a Delaware limited partnership (the “Initial Carlyle Stockholder”), Hux Investment Pte Ltd, a private company organized under the laws of Singapore (the “Initial GIC Stockholder”), the stockholders listed on Schedule 1 hereto (the “Management Stockholders”) and, together with the Initial Carlyle Stockholder and the Initial GIC Stockholder, the “Stockholders”) and any other stockholder who from time to time becomes party to this Agreement by execution of a joinder agreement substantially in the form of Exhibit A (a “Joinder Agreement”).

### RECITALS

- A. The Company is proposing to consummate an initial public offering of its Common Stock (the “Initial Public Offering”).
- B. The Stockholders and the Company desire to enter into this Agreement effective upon the effective date of the registration statement relating to the Initial Public Offering (the “Effective Date”).
- C. The Board of Directors of the Company (the “Board of Directors”) has approved this Agreement.
- D. The parties hereto desire to agree upon the respective rights and obligations after the Effective Date with respect to the securities of the Company now or hereafter issued and outstanding and held by the parties to this Agreement and certain matters with respect to their investment in the Company.

### AGREEMENT

Now therefore, in consideration of the foregoing, and the mutual agreements and covenants contained herein, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

#### SECTION I. DEFINITIONS

##### 1.1 Drafting Conventions; No Construction Against Drafter.

(a) The headings in this Agreement are provided for convenience and do not affect its meaning. The words “include,” “includes” and “including” are to be read as if they were followed by the phrase “without limitation.” Unless specified otherwise, any reference to an agreement means that agreement as amended or supplemented, subject to any restrictions on amendment contained in such agreement. Unless specified otherwise, any reference to a statute or regulation means that statute or regulation as amended or supplemented from time to time and any corresponding provisions of successor statutes or regulations. If any date specified in this Agreement as a date for taking action falls on a day that is not a business day, then that action may be taken on the next business day. Unless specified otherwise, the words “party” and “parties” refer only to a party named in this Agreement or one who joins this Agreement as a party pursuant to the terms hereof.

(b) The language used in this Agreement shall be deemed to be the language chosen by the parties to express their mutual intent. If an ambiguity or question of intent or interpretation arises, this Agreement is to be construed as if drafted jointly by the parties and there is to be no presumption or burden of proof or rule of strict construction favoring or disfavoring any party because of the authorship of any provision of this Agreement.

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1.2 Defined Terms. The following capitalized terms, as used in this Agreement, shall have the meanings set forth below.

“Affiliate” shall mean with respect to any specified Person, any other Person which, directly or indirectly, controls, is controlled by or is under common control with the specified Person, including any partner, officer, director or member of the specified Person and, if the specified Person is a private equity fund, any investment fund now or hereafter managed by, or which is controlled by or is under common control with, one or more general partners or managing members of, or shares the same management company with, the specified Person or any investment fund, managed account vehicle, collective investment scheme or comparable investment vehicle (“Fund”) now or hereafter existing that shares the same management company or registered investment advisor with such Person or any Fund now or hereafter existing that is controlled by, under common control with, managed or advised by the same management company or registered investment advisor that controls, is under common control with, manages or advises the Fund that controls such Person. For the purposes of this definition, “control” (including, with its correlative meanings, the terms “controlled by” and “under common control with”), as used with respect to any Person, shall mean the possession, directly or indirectly, of the power to direct, or cause the direction of the management and policies of such Person, whether through the ownership of securities, by contract or otherwise.

“Bylaws” shall mean the Company’s amended and restated bylaws in effect as of the Effective Date, as amended from time to time.

“Carlyle Majority Interest” shall mean, at any given time, the Carlyle Stockholders holding a majority in voting power of the outstanding shares of Common Stock held at that specified time by all Carlyle Stockholders.

“Carlyle Stockholder” shall mean, collectively, (i) the Initial Carlyle Stockholder and (ii) any Permitted Transferee or Affiliate of the Initial Carlyle Stockholder (x) which is issued shares of Common Stock or becomes the beneficial owner of any shares of Common Stock or is Transferred any shares of Common Stock by any other Person and (y) which becomes a party hereto by executing a Joinder Agreement.

“Charter” shall mean the Company’s amended and restated certificate of incorporation in effect as of the Effective Date, as amended and/or restated from time to time.

“Common Stock” shall mean the common stock, par value \$0.01 per share, of the Company.

“Company” shall have the meaning set forth in the preamble and shall include any successor thereto.

“Director” shall mean a member of the Board of Directors.

“Exchange Act” shall mean the Securities Exchange Act of 1934, as amended, and the rules and regulations thereunder.

“FINRA” shall mean the Financial Industry Regulatory Authority.



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“GAAP” shall mean generally accepted accounting principles, as in effect in the United States of America from time to time.

“GIC Stockholder” shall mean, collectively, (i) the Initial GIC Stockholder and (ii) any Permitted Transferee or Affiliate of the Initial GIC Stockholder (x) which is issued shares of Common Stock or becomes the beneficial owner of any shares of Common Stock or is Transferred any shares of Common Stock by any other Person and (y) which becomes a party hereto by executing a Joinder Agreement.

“IPO” shall mean the underwritten registered public offering of shares of the Company’s Common Stock, pursuant to which the shares of Common Stock are being listed on the NYSE.

“Necessary Action” shall mean, with respect to a specified result, all commercially reasonable actions necessary or desirable to cause such result, in each case, to the fullest extent permitted by applicable law (including, as applicable with respect to fiduciary duties under Delaware law), including (i) attending meetings in person or by proxy for purposes of obtaining a quorum, (ii) voting or providing a written consent or proxy with respect to shares of Common Stock, (iii) causing the adoption of resolutions and amendments to the organizational documents of the Company, (iv) executing agreements and instruments, (v) making, or causing to be made, with governmental, administrative or regulatory authorities, all filings, registrations or similar actions that are required to achieve such result and (vi) ensuring that applicable provisions are included in any proxy statement prepared by management of the Company in connection with the solicitation of proxies for any meeting of stockholders of the Company.

“NYSE” shall mean the New York Stock Exchange.

“Permitted Transferee” shall mean, with respect to the Carlyle Stockholder or the GIC Stockholder, (i) any Affiliate of such Carlyle Stockholder or such GIC Stockholder, (ii) any director, officer or employee of any Affiliate of such Carlyle Stockholder or such GIC Stockholder, (iii) any direct or indirect member or general or limited partner of such Carlyle Stockholder or such GIC Stockholder that is the transferee of shares of Common Stock pursuant to a pro rata distribution of shares by such Carlyle Stockholder or such GIC Stockholder to its partners or members, as applicable (or any subsequent transfer of such shares by the transferee to another Permitted Transferee) or (iv) any other Transferee designated as a Permitted Transferee by such Carlyle Stockholder or such GIC Stockholder.

“Person” shall mean an individual, corporation, partnership, limited liability company, joint venture, association, trust, unincorporated organization, government (or agency or political subdivision thereof) or any other entity or group (as defined in Section 13(d) of the Exchange Act).

“Public Offering” shall mean a public offering and sale of shares of Common Stock for cash pursuant to an effective registration statement under the Securities Act.

“Registrable Securities” shall mean, at any time, (i) shares of Common Stock, (ii) any other equity securities now or hereafter issued by the Company, in each case, beneficially owned by a Stockholder, whether now held or hereafter acquired, together with any options, warrants or other rights thereon and (iii) any other shares or other equity securities issued or issuable with respect thereto (whether by way of a stock dividend, stock split or in exchange for or in replacement or upon conversion of such shares or otherwise in connection with a combination of shares, recapitalization, merger, consolidation or other corporate reorganization). As to any particular Registrable Securities, such securities shall cease to be Registrable Securities when (a) a registration statement with respect to the sale of such securities shall have become effective under the Securities Act and such securities shall have been disposed of pursuant to such registration statement, (b) a registration statement on Form S-8 (or any successor form) covering such securities is effective and either (A) the holder thereof is not an Affiliate of the Company or (B) such

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registration statement on Form S-8 (or any successor form) covers resales by the holder thereof, (c) such securities shall have been sold (or, in the case of a Stockholder other than the Carlyle Stockholder and the GIC Stockholder, become eligible for sale without volume limitations) pursuant to Rule 144 under the Securities Act or (d) such securities shall have ceased to be outstanding.

“SEC” shall mean the Securities and Exchange Commission.

“Securities Act” shall mean the Securities Act of 1933, as amended, and the rules and regulations thereunder.

“Stockholders” shall mean the Carlyle Stockholder, the GIC Stockholder, the Management Stockholders and any other stockholders who from time to time become party to this Agreement by execution of a Joinder Agreement.

“Transfer” shall mean any direct or indirect transfer, donation, sale, assignment, pledge, hypothecation, grant of a security interest in or other disposal or attempted disposal of all or any portion of a security, any interest or rights in a security, or any rights under this Agreement.

“Transferee” shall mean the recipient of a Transfer.

“WKSI” shall mean a well-known seasoned issuer, as defined in the SEC’s Rule 405.

## SECTION II. REPRESENTATIONS AND WARRANTIES

2.1 Representations and Warranties of the Stockholders. Each Stockholder hereby represents, warrants and covenants to the Company as follows: (a) such Stockholder has full power and authority to enter into this Agreement and perform its obligations hereunder; (b) this Agreement constitutes the valid and binding obligation of such Stockholder enforceable against it in accordance with its terms; and (c) the execution, delivery and performance by such Stockholder of this Agreement: (i) does not and will not violate any laws, rules or regulations of the United States or any state or other jurisdiction applicable to such Stockholder, or require such Stockholder to obtain any approval, consent or waiver of, or to make any filing with, any Person that has not been obtained or made; and (ii) does not constitute a breach of or default under any material agreement to which such Stockholder is a party.

2.2 Representations and Warranties of the Company. The Company hereby represents, warrants and covenants to the Stockholders as follows: (a) the Company has full corporate power and authority to enter into this Agreement and perform its obligations hereunder; (b) this Agreement constitutes the valid and binding obligation of the Company enforceable against it in accordance with its terms; and (c) the execution, delivery and performance by the Company of this Agreement: (i) does not and will not violate any laws, rules or regulations of the United States or any state or other jurisdiction applicable to the Company, or require the Company to obtain any approval, consent or waiver of, or to make any filing with, any Person that has not been obtained or made; and (ii) does not and will not result in a breach of, constitute a default under, accelerate any obligation under or give rise to a right of termination of any indenture or loan or credit agreement or any other material agreement, contract, instrument, mortgage, lien, lease, permit, authorization, order, writ, judgment, injunction, decree, determination or arbitration award to which the Company is a party or by which the property of the Company is bound or affected, or result in the creation or imposition of any mortgage, pledge, lien, security interest or other charge or encumbrance on any of the assets or properties of the Company.

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SECTION III. BOARD MATTERS

3.1 Board of Directors. From and after the first business day after the Effective Date:

(a) Rights to Designate. Each Stockholder, in its capacity as a stockholder, individually and not jointly, hereby agrees with the Company (and only with the Company) to vote, or cause to be voted, all of its shares of Common Stock, at any annual or special meeting, by written consent, or otherwise, and will take all Necessary Actions within such Stockholder's control, to cause the authorized number of directors on the Board of Directors to be established at nine (9) as of the first business day after the Effective Date, and to elect or appoint or cause to be elected or appointed to the Board of Directors and cause to be continued in office:

(i) eight (8) designees of the Carlyle Stockholders constituting a Carlyle Majority Interest (the "Investor Designees"); *provided*, that (A) the number of Investor Designees to be designated by the Carlyle Majority Interest (on behalf of the Carlyle Stockholders) shall be reduced to six (6) Directors at such time as the Carlyle Stockholders in the aggregate hold less than thirty-five percent (35%) of the then outstanding shares of Common Stock, (B) the number of Investor Designees to be designated by the Carlyle Majority Interest (on behalf of the Carlyle Stockholders) shall be reduced to four (4) Directors at such time as the Carlyle Stockholders in the aggregate hold less than twenty-five percent (25%) of the then outstanding shares of Common Stock, (C) the number of Investor Designees to be designated by the Carlyle Majority Interest (on behalf of the Carlyle Stockholders) shall be reduced to two (2) Directors at such time as the Carlyle Stockholders in the aggregate hold less than fifteen-percent (15%) of the then outstanding shares of Common Stock, and (D) the Carlyle Stockholders shall have no right to designate any members of the Board of Directors pursuant to this Section 3.1(a)(i) at such time as the Carlyle Stockholders in the aggregate hold less than five percent (5%) of the then-outstanding shares of Common Stock; and

(ii) the senior ranking executive officer of the Company and its subsidiaries, which initially, and for so long as he is the Company's Chief Executive Officer, shall be Russell Ford.

The Company agrees with each of the Stockholders, individually and not jointly, that it shall take all Necessary Actions within its control to cause the individuals designated in accordance with Section 3.1(a) to be nominated for election to the Board of Directors, shall solicit proxies in favor thereof, and at any meeting of the stockholders of the Company (if any is required) at which directors of the Company are to be elected, shall recommend that the stockholders of the Company elect to the Board of Directors each such individual nominated for election at such meeting unless the Board of Directors determines that making such recommendation would be inconsistent with its fiduciary duties under applicable law.

(b) Initial Investor Designees. The initial Investor Designees pursuant to the provisions of Section 3.1(a)(i) shall be Douglas Brandely, Peter Clare, Wendy Masiello, Paul McElhinney, Stefan Weingartner, Ian Fujiyama, Andrea Fischer Newman and one vacancy. Any remaining undesignated Investor Designees shall be designated by the Carlyle Majority Interest at such time as they shall determine.

(c) Removal and Replacement.

(i) Any Person or group of Persons entitled to designate a Director may indicate such Person's desire to remove such designee from the Board of Directors by sending a written notice to the Company's Secretary stating the name of the designee to be removed from the Board of Directors (the "Removal Notice") and, upon receipt of such notice by the Company's Secretary, the Company shall take all Necessary Actions to submit such removal to a vote or consent of the stockholders, and each Stockholder, individually and not jointly, hereby agrees with the Company (and only with the Company) to vote, at any annual or special meeting, by written consent, or otherwise, all shares of Common Stock and will take all Necessary Actions within such Stockholder's control to effect such removal.

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(ii) If at any time any Director ceases to serve on the Board of Directors (whether due to death, disability, resignation, removal or otherwise), the Person or Persons that designated or nominated such Director pursuant to Section 3.1(a) shall designate or nominate a successor to fill the vacancy created thereby on the terms and subject to the conditions of Section 3.1(a). Each Stockholder, individually and not jointly, hereby agrees with the Company (and only with the Company) to vote, or cause to be voted, all of its shares of Common Stock, and will take all Necessary Actions within such Stockholder's control, and the Company will take all Necessary Actions within its control, to cause the designated successor to be elected to fill such vacancy. In the event that the Carlyle Stockholders do not, pursuant to Section 3.1(a), have the right to designate an individual to fill such vacancy, then such vacancy shall be filled as provided in the Charter and the Bylaws.

(iii) In the event that the Carlyle Stockholders cease to have the right to designate an individual to serve as a Director pursuant to Section 3.1(a), (i) the Carlyle Stockholders shall take all Necessary Actions to cause that number of Directors for which the Carlyle Stockholders cease to have the right to designate to serve as Directors to resign upon the expiry of such Directors' term of service on the Board of Directors in order of expiry (each a "Departing Director"), *provided* that (A) in lieu of the resignation of any such Departing Director (each a "Carlyle Continuing Director"), the Carlyle Stockholders may instead take all Necessary Actions to cause any other Director previously designated by the Carlyle Stockholders to resign at the expiration of the original Departing Director's term, with such Carlyle Continuing Director continuing as a Director if re-elected to the Board, with the Company taking all Necessary Actions to ensure that such Carlyle Continuing Director be nominated for election to the Board of Directors for an additional term, (B) if multiple Directors terms of service on the Board of Directors expire simultaneously, the Carlyle Stockholders may take all Necessary Actions to cause certain Directors to resign and (C) any such resignation or resignations shall be subject to delay at the request of the Board of Directors, and (ii) the vacancy that may be created by such resignation shall be filled as provided in the Charter and the Bylaws.

(d) Expenses. Each Director shall be entitled to reimbursement from the Company for his or her reasonable out-of-pocket expenses (including travel) incurred in attending any meeting of the Board of Directors or any committee thereof or governing body of any subsidiary of the Company or any committee thereof.

(e) Indemnification; Insurance. The Company shall not alter, in any manner adverse to the Investor Designees, any rights to indemnification and exculpation from liabilities currently afforded to members of the Board of Directors, provided they are permitted by applicable law, pursuant to the Charter, the Bylaws or any indemnification agreement, in each case, as in effect as of the Effective Date. If the Company or any of its respective successors or assigns (i) shall consolidate with or merge into any other corporation or entity and shall not be the continuing or surviving corporation or entity of such consolidation or merger or (ii) shall transfer all or substantially all of its properties and assets to any individual, corporation or other entity, then, and in each such case, proper provisions shall be made so that the successors and assigns of the Company shall covenant to afford to each of the Investor Designees such rights to indemnification and exculpation from liabilities. To the fullest extent permitted by applicable law, the Company shall continue to maintain in effect directors' and officers' liability insurance and fiduciary liability insurance with benefits, terms, conditions, retentions and levels of coverage that are at least as favorable, in the aggregate, to the insureds as provided in the Company's existing policies as of the Effective Date.

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3.2 Committees of the Board of Directors. From and after the Effective Date, the Company shall cause the Board of Directors to establish and maintain the following committees: (a) an Audit Committee, (b) a Compensation Committee, (c) a Nominating and Corporate Governance Committee, (d) an Executive Committee, (e) any other committee needed to comply with applicable laws and regulations and (f) any other committee as the Board of Directors shall determine in its discretion.

3.3 Additional Management Provisions.

(a) Each Stockholder and the Company agrees and acknowledges that, subject to applicable law, the Investor Designees designated by the Carlyle Majority Interest may share confidential, non-public information about the Company and its subsidiaries with the Carlyle Stockholders, their Permitted Transferees and their respective Affiliates, directors and officers.

(b) The Stockholders and the Company hereby agree, notwithstanding anything to the contrary in any other agreement or at law or in equity, that, to the maximum extent permitted by applicable law, when the Carlyle Stockholders, in their capacity as stockholders of the Company, take any action under this Agreement to give or withhold its consent, the Carlyle Stockholders shall have no duty (fiduciary or other) to consider the interests of the Company or the other Stockholders and may act exclusively in its own interest; *provided, however*, that the foregoing shall in no way affect the obligations of the parties hereto to comply with the provisions of this Agreement.

(c) Each of the Stockholders, individually and not jointly, covenants and agrees with the Company (and only the Company), and the Company covenants and agrees with each of the Stockholders, individually and not jointly, that it shall take all Necessary Actions within its control to ensure that the Charter and the Bylaws do not, at any time, conflict with the provisions of this Agreement.

(d) For so long as the Company qualifies as a “controlled company” under the applicable listing standards then in effect, the Company will elect to be a “controlled company” for purposes of such applicable listing standards, and will disclose in its annual meeting proxy statement that it is a “controlled company” and the basis for that determination. The Company and the Stockholders acknowledge and agree that, as of the date of this Agreement, the Company is a “controlled company.” The Carlyle Stockholders acknowledge that a sufficient number of their designees will be required to qualify as “independent directors” to ensure that the Board complies with such applicable listing standards in the time periods required by the applicable listing standards then in effect, and shall discuss and use commercially reasonable efforts to agree upon appropriate changes to their designees consistent with the foregoing.

SECTION IV. REGISTRATION RIGHTS

4.1 Demand and Piggyback Rights.

(a) Right to Demand a Non-Shelf Registered Offering. Upon the demand of (i) any Carlyle Stockholder at any time and from time to time after (or in advance of, but subject to) the expiration or waiver of the underwriter lock-up period applicable to the Company’s IPO and (ii) any GIC Stockholder at any time and from time to time after the second anniversary of the consummation of the Company’s IPO, the Company will, as promptly as practicable (and in no event later than 30 days following receipt of such demand), prepare and file the applicable registration statement for, and otherwise facilitate in the manner described in this Agreement, a non-shelf registered offering of the Registrable Securities requested by the

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demanding Carlyle Stockholder or GIC Stockholder, as applicable, to be included in such offering. A demand for a non-shelf registered offering that will result in the imposition of a lockup on the Company may not be made unless the Registrable Securities requested to be sold by the demanding Carlyle Stockholder or GIC Stockholder, as applicable, in such offering have an aggregate market value (based on the most recent closing price of shares of Common Stock at the time of the demand) of at least \$50 million (or such lesser amount if all Registrable Securities held by the demanding Carlyle Stockholder or GIC Stockholder, as applicable, are requested to be sold).

(b) Right to Piggyback on a Non-Shelf Registered Offering. In connection with any registered offering of shares of Common Stock covered by a non-shelf registration statement (whether pursuant to the exercise of demand rights pursuant to Section 4.1(a) above or at the initiative of the Company), the Stockholders may exercise piggyback rights to have included in such offering Registrable Securities held by them. The Company will facilitate in the manner described in this Agreement any such non-shelf registered offering.

(c) Right to Demand and be Included in a Shelf Registration. Upon the demand of (i) any Carlyle Stockholder, made at any time and from time to time and (ii) any GIC Stockholder at any time and from time to time after the second anniversary of the consummation of the Company's IPO, in each case, at a time when the Company is eligible to utilize Form S-3 or a successor form to sell Registrable Securities in a secondary offering on a delayed or continuous basis in accordance with Rule 415, the Company will, as promptly as practicable (and in no event later than 20 days following receipt of such demand), prepare and file the applicable registration statement for, and otherwise facilitate in the manner described in this Agreement a shelf registration of Registrable Securities held by such Carlyle Stockholder or such GIC Stockholder, as applicable. If at the time of such request the Company is a WKSI, such shelf registration will, unless otherwise requested by the Carlyle Stockholder or the GIC Stockholder, as applicable, cover an unspecified number of shares of Common Stock to be sold by the Company and the Stockholders. Any shelf registration filed by the Company covering shares of Common Stock (whether pursuant to a Stockholder demand or at the initiative of the Company) will cover such number of Registrable Securities as may be requested by each of the Stockholders.

(d) Demand and Piggyback Rights for Shelf Takedowns. Upon the demand of one or more (i) Carlyle Stockholders made at any time and from time to time and (ii) GIC Stockholder at any time and from time to time after the second anniversary of the consummation of the Company's IPO, the Company will facilitate in the manner described in this Agreement a "takedown" of shares of Common Stock off of an effective shelf registration statement. In connection with any underwritten shelf takedown (whether pursuant to the exercise of such demand rights or at the initiative of the Company), subject to Section 4.2 below, the Stockholders may exercise piggyback rights to have included in such takedown Registrable Securities held by them that are registered on such shelf. A demand for a shelf takedown for an offering that will result in the imposition of a lockup on the Company may not be made unless the Registrable Securities requested to be sold by the demanding Carlyle Stockholder or GIC Stockholder, as applicable, in such offering have an aggregate market value (based on the most recent closing price of shares of Common Stock at the time of the demand) of at least \$50 million (or such lesser amount if all Registrable Securities registered on such shelf and held by the demanding Carlyle Stockholder or GIC Stockholder, as applicable, are requested to be sold).

(e) Right to Reload a Shelf. Upon the written request of a Carlyle Stockholder or GIC Stockholder, as applicable, the Company will file and seek the effectiveness of a post-effective amendment to an existing shelf in order to register up to the number of Registrable Securities previously taken down off of such shelf and not yet "reloaded" onto such shelf.

(f) Limitations on Demand and Piggyback Rights.

(i) Any demand for the filing of a registration statement or for a registered offering or takedown will be subject to the constraints of any applicable lockup arrangements, and such demand must be deferred until such lockup arrangements no longer apply. If a demand has been made for a non-shelf registered offering or for an underwritten takedown, no further demands may be made so long as the related offering is still being pursued. Notwithstanding anything in this Agreement to the contrary, the Stockholders will not have piggyback or other registration rights with respect to registered primary offerings by the Company (i) covered by a Form S-8 registration statement or a successor form applicable to employee benefit-related offers and sales, (ii) where the shares of Common Stock are not being sold for cash or (iii) where the offering is a bona fide offering of securities other than shares of Common Stock, even if such securities are convertible into or exchangeable or exercisable for shares of Common Stock.

(ii) The Company may postpone the filing of a demanded registration statement or suspend the effectiveness of any shelf registration statement for a reasonable "blackout period" not in excess of 90 days if the Board of Directors of the Company determines that such registration or offering could materially interfere with a bona fide business or financing transaction of the Company or is reasonably likely to require premature public disclosure of information, the premature public disclosure of which could materially and adversely affect the Company; *provided* that the Company shall not postpone the filing of a demanded registration statement or suspend the effectiveness of any shelf registration statement pursuant to this Section 4.1(f)(ii) more than once in any 360 day period. Any such blackout period will last only for so long as such postponement condition is continuing and, in any event, such blackout period will end upon the earlier to occur of, (i) in the case of a bona fide business or financing transaction, a date not later than 90 days from the date such deferral commenced, and (ii) in the case of disclosure of other non-public information, the earlier to occur of (x) the filing by the Company of its next succeeding Form 10-K or Form 10-Q, or (y) the date upon which such information is otherwise publicly disclosed.

(iii) Notwithstanding anything herein to the contrary, in the event that the Carlyle Stockholder and the GIC Stockholder mutually agree in writing to waive their piggyback rights in any registration, all other Stockholders (if any) shall be deemed to have waived their respective piggyback rights with respect to such registration as well, in which case no Stockholder shall be entitled to include any Registrable Securities in such registration.

4.2 Notices, Cutbacks and Other Matters.

(a) Notifications Regarding Registration Statements. In order for the Carlyle Stockholder or the GIC Stockholder to exercise its right to demand that a registration statement be filed, it must so notify the Company in writing indicating the number of Registrable Securities sought to be registered and the proposed plan of distribution. Unless otherwise requested by a Stockholder (with respect to such Stockholder only), the Company will keep the Stockholders contemporaneously apprised of all pertinent aspects of its pursuit of any registration, whether pursuant to a Stockholder demand or otherwise, with respect to which a piggyback opportunity is available. Pending any required public disclosure and subject to applicable legal requirements, the parties will maintain the confidentiality of these discussions.

(b) Notifications Regarding Registration Piggyback Rights. Any Stockholder wishing to exercise its piggyback rights with respect to a registration statement must notify the Company of the number of Registrable Securities it seeks to have included in such registration statement. Subject to Section 4.2(c), such notice must be given as soon as practicable and, in the case of piggyback rights with respect to a registration statement to be filed other than pursuant to a Stockholder demand, in no event later than five

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business days following delivery of notice by the Company (or three business days if requested in connection with an underwritten “block trade”). Notwithstanding delivery of such notice by a Stockholder, all determinations as to whether to complete any offering pursuant to a Stockholder demand and as to the timing, manner, price and other terms of any such offering contemplated by this Section 4.2(b) shall be determined by the Stockholder proposing to sell a majority of the Registrable Securities.

(c) Notifications Regarding Demanded Underwritten Takedowns.

(i) The Company will keep the Stockholders contemporaneously apprised of all pertinent aspects of any underwritten shelf takedown in order that they may have a reasonable opportunity to exercise their related piggyback rights. Without limiting the Company’s obligation as described in the preceding sentence, having a reasonable opportunity requires that the Stockholders be notified by the Company of an anticipated underwritten takedown (whether pursuant to a demand made by other Stockholders or made at the Company’s own initiative) no later than 5:00 pm, New York City time, on (i) if applicable, the second trading day prior to the date on which the preliminary prospectus or prospectus supplement intended to be used in connection with pre-pricing marketing efforts for such takedown is finalized, and (ii) in all cases, the second trading day prior to the date on which the pricing of the relevant takedown occurs. Promptly (x) upon receipt of a shelf takedown request (but in no event more than two business days thereafter (or such shorter period as may be reasonably requested in connection with an underwritten “block trade”)) for any underwritten shelf takedown or (y) in the case of an underwritten shelf takedown to be made at the Company’s own initiative, following the Company’s election to pursue such underwritten shelf takedown, the Company shall deliver a notice (a “Shelf Takedown Notice”) to each Stockholder with Registrable Securities covered by the applicable Registration Statement (other than the demanding Stockholder, if applicable) (each a “Potential Takedown Participant”) offering each such Potential Takedown Participant the opportunity to include such Registrable Securities in any such underwritten shelf takedown.

(ii) Subject to Section 4.2(e), the Company shall include in such underwritten shelf takedown all such Registrable Securities with respect to which the Company has received written requests for inclusion therein within two business days (or one business day if requested in connection with an underwritten “block trade” pursuant to a demand by a Stockholder) after the date that the Shelf Takedown Notice has been delivered. Notwithstanding the delivery of any Shelf Takedown Notice, all determinations as to whether to complete any underwritten shelf takedown and as to the timing, manner, price and other terms of any underwritten shelf takedown contemplated by this Section 4.2(c)(ii) shall be determined by the Stockholder proposing to sell a majority of the Registrable Securities.

(iii) Pending any required public disclosure and subject to applicable legal requirements, the parties will maintain appropriate confidentiality of their discussions regarding a prospective underwritten takedown.

(d) Plan of Distribution, Underwriters and Counsel. If (1) a majority of the shares of Common Stock proposed to be sold in an underwritten offering through a non-shelf registration statement or through a shelf takedown are being sold by the Company for its own account and (2) such offering was initiated by the Company and not by a Stockholder, the Company will be entitled to determine the plan of distribution and select the managing underwriters for such offering. Otherwise, the Stockholders holding a majority of the Registrable Securities requested to be included in such offering will be entitled to determine the plan of distribution and select the managing underwriters, and such majority will also be entitled to select counsel for the selling Stockholders (which may be the same as counsel for the Company). In the case of a shelf registration statement, the plan of distribution will provide as much flexibility as is reasonably possible, including with respect to resales by transferee Stockholders.



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(e) Cutbacks. If the managing underwriters advise the Company and the selling Stockholders that, in their opinion, the number of shares requested to be included in an underwritten offering exceeds the amount that can be sold in such offering without adversely affecting the distribution of the shares being offered, such offering will include only the number of shares that the underwriters advise can be sold in such offering.

(i) In the case of a registered offering upon the demand of one or more Stockholders, the selling Stockholders (including those Stockholders exercising piggyback rights pursuant to this Agreement) collectively will have first priority and will be subject to cutback pro rata based on the number of Registrable Securities held by each such selling Stockholder at the time of the demand (up to the number of Registrable Securities initially requested by them to be included in such offering). To the extent of any remaining capacity, all other stockholders having similar registration rights will have second priority and will be subject to cutback pro rata based on the number of shares initially requested by them to be included in such offering. Except as contemplated by the immediately preceding two sentences, other selling stockholders (other than a transferee to whom a Stockholder has assigned its rights under this Agreement in accordance with the terms of this Agreement) will be included in an underwritten offering only with the consent of Stockholders holding a majority of the Registrable Securities being sold in such offering.

(ii) In the case of a registered offering upon the initiative of the Company, the Company will have first priority. To the extent of any remaining capacity, the selling Stockholders exercising piggyback rights pursuant to this Agreement collectively will have second priority and will be subject to cutback pro rata based on the number of Registrable Securities held by each such selling Stockholder at the time the Company notice is issued (up to the number of Registrable Securities initially requested by them to be included in such offering). To the extent of any remaining capacity, all other stockholders having similar registration rights will have third priority and will be subject to cutback pro rata based on the number of shares initially requested by them to be included in such offering. Except as contemplated by the immediately preceding sentence, other stockholders (other than transferees to whom a Stockholder has assigned its rights under this Agreement in accordance with the terms of this Agreement) will be included in an underwritten offering only with the consent of Stockholders holding a majority of the Registrable Securities proposed to be sold by Stockholders in such offering.

(f) Withdrawals. In connection with any offering initiated by the Company, even if Registrable Securities held by a Stockholder have been part of such offering, such Stockholder may, no later than the time at which the public offering price and underwriters' discount are determined with the managing underwriter, decline to sell all or any portion of the shares being offered for its account.

(g) Expenses. All expenses incurred in connection with any registration statement or registered offering covering Registrable Securities held by Stockholders, including, without limitation, all registration and filing fees, printing expenses (including printing certificates for the shares in a form eligible for deposit with The Depository Trust Company and printing preliminary, supplemental and final prospectuses), word processing, duplicating, telephone and facsimile expenses, messenger and delivery expenses, transfer taxes, expenses incurred in connection with promotional efforts or "roadshows", fees and disbursements of counsel (including the fees and disbursements of outside counsel for each of the Carlyle Stockholder and the GIC Stockholder (which may be the same as counsel for the Company) and fees and disbursements of counsel to the underwriters with respect to "blue sky" qualification of such shares and their determination for eligibility for investment under the laws of the various jurisdictions and in

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connection with any filing with, and clearance of any offering by, FINRA (up to the cap on such fees included in any applicable underwriting agreement)) and of the independent certified public accountants (including with respect to the preparation of customary financial statements required to be included in any offering document, the provision of any customary comfort letters and the conduct of special audits required by, or incidental to, such registration), and the expense of qualifying such Registrable Securities under state blue sky and non-U.S. securities laws, will be borne by the Company. However, underwriters', brokers' and dealers' discounts and commissions applicable to Registrable Securities sold for the account of a Stockholder will be borne by such Stockholder.

#### 4.3 Facilitating Registrations and Offerings.

(a) General. If the Company becomes obligated under this Agreement to facilitate a registration and offering of Registrable Securities on behalf of Stockholders, the Company will do so with the same degree of care and dispatch as would reasonably be expected in the case of a registration and offering by the Company of shares for its own account. Without limiting this general obligation, the Company will fulfill its specific obligations as described in this Section 4.3.

(b) Registration Statements. In connection with each registration statement that is demanded by Stockholders or as to which piggyback rights otherwise apply, the Company will:

(i) (1) prepare and file (or confidentially submit) with the SEC a registration statement covering the applicable Registrable Securities, (2) prepare and file (or confidentially submit) such amendments or 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 the sale of Registrable Securities by an underwriter or dealer), (3) seek the effectiveness thereof, and (4) file with the SEC prospectuses and prospectus supplements as may be required, all in consultation with the Stockholders and as reasonably necessary in order to permit the offer and sale of the such Registrable Securities in accordance with the applicable plan of distribution;

(ii) (1) within a reasonable time prior to the filing of any registration statement, any prospectus, any amendment to a registration statement, amendment or supplement to a prospectus or any free writing prospectus, provide copies of such documents to the selling Stockholders and to the underwriter or underwriters of an underwritten offering, if applicable, and to their respective counsel; fairly consider such reasonable changes in any such documents prior to or after the filing thereof as the counsel to the Stockholders or the underwriter or the underwriters may request; and make such of the representatives of the Company as shall be reasonably requested by the selling Stockholders or any underwriter available for discussion of such documents; and

(2) within a reasonable time prior to the filing of any document which is to be incorporated by reference into a registration statement or a prospectus, provide copies of such document to counsel for the Stockholders and underwriters; fairly consider such reasonable changes in such document prior to or after the filing thereof as counsel for such Stockholders or such underwriter shall request; and make such of the representatives of the Company as shall be reasonably requested by such counsel available for discussion of such document;

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(iii) cause each registration statement and the related prospectus and any amendment or supplement thereto, as of the effective date of such registration statement, amendment or supplement and during the distribution of the registered Registrable Securities (x) to comply in all material respects with the requirements of the Securities Act and the rules and regulations of the SEC and (y) not to contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading;

(iv) notify each Stockholder promptly, and, if requested by such Stockholder, confirm such advice in writing, (i) when a registration statement has become effective and when any post-effective amendments and supplements thereto become effective if such registration statement or post-effective amendment is not automatically effective upon filing pursuant to Rule 462, (ii) of the issuance by the SEC or any state or non-U.S. securities authority of any stop order, injunction or other order or requirement suspending the effectiveness of a registration statement or the initiation of any proceedings for that purpose, (iii) if, between the effective date of a registration statement and the closing of any sale of securities covered thereby pursuant to any agreement to which the Company is a party, the representations and warranties of the Company contained in such agreement cease to be true and correct in all material respects or if the Company receives any notification with respect to the suspension of the qualification of the shares for sale in any jurisdiction or the initiation or threatening of any proceeding for such purpose, and (iv) of the happening of any event during the period a registration statement is effective as a result of which such registration statement or the related prospectus contains any untrue statement of a material fact or omits to state any material fact required to be stated therein or necessary to make the statements therein not misleading and, if required by applicable law, prepare and file a supplement or amendment to such registration statement or prospectus so that, as thereafter delivered to the purchasers of shares registered thereby, such registration statement or 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;

(v) furnish counsel for each underwriter, if any, and for the Stockholders copies of any correspondence with the SEC or any state securities authority relating to the registration statement or prospectus;

(vi) otherwise comply with all applicable rules and regulations of the SEC, including making available to its security holders an earnings statement covering at least 12 months which shall satisfy the provisions of Section 11(a) of the Securities Act and Rule 158 thereunder (or any similar provision then in force); and

(vii) use all reasonable efforts to obtain the withdrawal of any order suspending the effectiveness of a registration statement at the earliest possible time.

(c) Non-Shelf Registered Offerings and Shelf Takedowns. In connection with any non-shelf registered offering or shelf takedown that is demanded by a Carlyle Stockholder or a GIC Stockholder, as applicable, or as to which piggyback rights otherwise apply, the Company will:

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(i) cooperate with the selling Stockholders and the sole underwriter or managing underwriter of an underwritten offering Registrable Securities, if any, to facilitate the timely preparation and delivery of certificates representing the shares to be sold and not bearing any restrictive legends; and enable such shares to be in such denominations (consistent with the provisions of the governing documents thereof) and registered in such names as the selling Stockholders or the sole underwriter or managing underwriter of an underwritten offering of shares, if any, may reasonably request at least five days prior to any sale of such shares;

(ii) furnish to each Stockholder and to each underwriter, if any, participating in the relevant offering, without charge, as many copies of the applicable prospectus, including each preliminary prospectus, and any amendment or supplement thereto and such other documents as such Stockholder or underwriter may reasonably request in order to facilitate the public sale or other disposition of the Registrable Securities; and the Company hereby consents to the use of the prospectus, including each preliminary prospectus or prospectus supplement, by each such Stockholder and underwriter in connection with the offering and sale of the Registrable Securities covered by the prospectus, the preliminary prospectus or prospectus supplement;

(iii) (i) use all reasonable efforts to register or qualify the Registrable Securities being offered and sold, no later than the time the applicable registration statement becomes effective, under all applicable state securities or "blue sky" laws of such jurisdictions as each underwriter, if any, or any Stockholder holding Registrable Securities covered by a registration statement, shall reasonably request; (ii) use all reasonable efforts to keep each such registration or qualification effective during the period such registration statement is required to be kept effective; (iii) 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 the registration statement; and (iv) do any and all other acts and things which may be reasonably necessary or advisable to enable each such underwriter, if any, and Stockholder to consummate the disposition in each such jurisdiction of such Registrable Securities owned by such Stockholder; *provided, however,* that the Company shall not be obligated to qualify as a foreign corporation or as a dealer in securities in any jurisdiction in which it is not so qualified or to consent to be subject to general service of process (other than service of process in connection with such registration or qualification or any sale of Registrable Securities in connection therewith) in any such jurisdiction where it would not otherwise be required to qualify but for this subparagraph (iii) or subject itself to taxation in any such jurisdiction;

(iv) (i) cause all Registrable Securities being sold to be qualified for inclusion in or listed on the NYSE or any other U.S. securities exchange on which Registrable Securities issued by the Company are then so qualified or listed if so requested by the Stockholders, or if so requested by the underwriter or underwriters of an underwritten offering of Registrable Securities, if any and arrange for at least two market makers to register with FINRA as such with respect to the Registrable Securities, (ii) comply (and continue to comply) with the requirements of any self-regulatory organization applicable to the Company, including without limitation all corporate governance requirements, (iii) use its best efforts to cause 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 and (iv) use best efforts to provide a transfer agent and registrar for all Registrable Securities to be sold by the Stockholders not later than the effective date of such registration statement;

(v) cooperate and assist in any filings required to be made with FINRA and in the performance of any due diligence investigation by any underwriter in an underwritten offering;

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(vi) use all reasonable efforts to facilitate the distribution and sale of any Registrable Securities to be offered pursuant to this Agreement, including without limitation by making road show presentations, holding meetings with and making calls to potential investors and taking such other actions as shall be requested by the Stockholders or the lead managing underwriter of an underwritten offering;

(vii) enter into customary agreements (including, in the case of an underwritten offering, underwriting agreements in customary form, and including provisions with respect to indemnification and contribution in customary form and consistent with the provisions relating to indemnification and contribution contained herein) and take all other customary and appropriate actions, at such times as customarily occur in similar registered offerings or shelf takedowns, in order to expedite or facilitate the disposition of such Registrable Securities in connection therewith, including:

(1) make such representations and warranties to the selling Stockholders and the underwriters, if any, in form, substance and scope as are customarily made by issuers to underwriters in similar underwritten offerings;

(2) obtain opinions of counsel to the Company in all relevant jurisdictions and updates thereof (which counsel and opinions (in form, scope and substance) shall be reasonably satisfactory to the lead managing underwriter, if any) addressed to each selling Stockholder and the underwriters, if any, covering the matters and jurisdictions customarily covered in opinions requested in sales of securities or underwritten offerings and such other matters as may be reasonably requested by such Stockholders and underwriters;

(3) obtain “cold comfort” letters and updates thereof from the Company’s independent certified public accountants addressed to the selling Stockholders, if permissible, and the underwriters, if any, which letters shall be customary in form and shall cover matters of the type customarily covered in “cold comfort” letters to underwriters in connection with primary underwritten offerings;

(4) cause the Company’s directors and executive officers to enter into lock-up agreements in customary form; and

(5) to the extent requested and customary for the relevant transaction, enter into a securities sales agreement with the Stockholders providing for, among other things, the appointment of such representative as agent for the selling Stockholders for the purpose of soliciting purchases of Registrable Securities, which agreement shall be customary in form, substance and scope and shall contain customary representations, warranties and covenants;

(viii) take all actions to ensure that any free writing prospectus utilized in connection with any registration or offering hereunder complies in all material respects with the Securities Act in relation to the circulation of a prospectus, is filed in accordance with the Securities Act, is retained in accordance with the Securities Act 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;

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(ix) permit any Stockholder that, in its sole exclusive judgment, might be deemed to be an underwriter or a controlling person of the Company, to participate in the preparation of such registration statement and to allow such Stockholder to provide language for insertion therein, in form and substance satisfactory to the Company, which in the reasonable judgment of such Stockholder and its counsel should be included;

(x) use best efforts to (i) make Form S-3 available for the sale of Registrable Securities and (ii) 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 Registrable Securities included in such registration statement for sale in any jurisdiction, and in the event any such order is issued, use best efforts to obtain promptly the withdrawal of such order;

(xi) if requested by any managing underwriter and reasonably available, 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;

(xii) take no direct or indirect action prohibited by Regulation M under the Exchange Act;

(xiii) cooperate with each Stockholder 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 NYSE or any other national securities exchange on which the Registrable Securities are or are to be listed, and to the extent required by the rules and regulations of FINRA, retain a Qualified Independent Underwriter acceptable to the managing underwriter;

(xiv) 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;

(xv) 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;

(xvi) if the automatic shelf registration statement has been outstanding for at least three 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; and

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(xvii) if the Company plans to file any automatic shelf registration statement for the benefit of the holders of any of its securities other than the Stockholders, and the Stockholders do not request that their Registrable Securities be included in such shelf registration statement, the Company agrees that it will, at the request of any Carlyle Stockholder or any GIC Stockholder, include in such automatic shelf registration statement such disclosures as may be required by Rule 430B in order to ensure that the Stockholders 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 (and if the Company has filed any automatic shelf registration statement for the benefit of the holders of any of its securities other than the Stockholders, the Company shall, at the request of any Carlyle Stockholder or any GIC Stockholder, file any post-effective amendments necessary to include therein all disclosure and language necessary to ensure that the Stockholders may be added to such Shelf Registration Statement).

(d) Due Diligence. In connection with each registration and offering of Registrable Securities to be sold by Stockholders, the Company will, in accordance with customary practice, make available for inspection by representatives of the Stockholders and underwriters and any counsel or accountant retained by such Stockholder or underwriters all relevant financial and other records, pertinent corporate documents and properties of the Company and cause appropriate officers, managers and employees of the Company to supply all information reasonably requested by any such representative, underwriter, counsel or accountant in connection with their due diligence exercise.

(e) Information from Stockholders. Each Stockholder that holds Registrable Securities covered by any registration statement will furnish to the Company such information regarding itself as is required to be included in the registration statement, the ownership of Registrable Securities by such Stockholder and the proposed distribution by such Stockholder of such Registrable Securities as the Company may from time to time reasonably request in writing.

(f) Lock-up Agreements. In connection with any underwritten offering pursuant to this Section IV, at the request of the Company, each Stockholder shall enter into one or more agreements with the managing underwriters in connection with any such underwritten offering pursuant to which such Stockholder will agree not to offer, pledge, sell, make any short sale of, grant any option, right or warrant to purchase, or otherwise transfer or dispose of, directly or indirectly, any shares of Common Stock or other equity securities of the Company or any security convertible into, exercisable or exchangeable for, any shares of Common Stock or other equity securities of the Company, whether then owned or thereafter acquired, except as part of such underwritten offering or with the prior written consent of the managing underwriters of such underwritten offering, for a period designated by such managing underwriter, which period shall not begin prior to the beginning of the investor road show in connection with such underwritten offering (or, if there is no investor road show, the date of the underwriting agreement with respect to such underwritten offering) and shall not last more than 90 days after the date of the final prospectus (or prospectus supplement, as applicable) used in connection with such underwritten offering and, in each case, shall not exceed the lock-up period applicable to the Company.

#### 4.4 Indemnification

(a) Indemnification by the Company. In the event of any registration under the Securities Act by any registration statement of Registrable Securities held by Stockholders, the Company will indemnify and hold harmless each Stockholder, any such Stockholder'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 underwriter of such securities and each other person, if any, who controls any Stockholder or such underwriter within the meaning of the Securities Act (collectively, the "Indemnified Parties"), against any losses, claims, actions, damages, liabilities or expenses (including with respect to actions or proceedings, whether commenced or threatened, and including reasonable attorney fees and expenses) (collectively, "Losses"), joint or several, to which the Stockholders or such underwriter or controlling person may become subject under the Securities Act or otherwise, insofar as such Losses arise out of or are based upon (i) any untrue or alleged

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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 4.4, 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; and will reimburse any such Indemnified Party for any legal or any other expenses reasonably incurred by them in connection with investigating or defending any such Losses; *provided, however*, that the Company shall not be liable to any such Indemnified Party in any such case to the extent that any such Losses arise out of or are based upon an untrue statement or alleged untrue statement or omission or alleged omission made in such registration statement, prospectus, preliminary prospectus or free writing prospectus or any amendment or supplement thereto, or in any application, in reliance upon and in conformity with information furnished to the Company through a written instrument duly executed by such Indemnified Party specifically for use in the preparation thereof.

(b) Indemnification by Stockholders. Each Stockholder will indemnify and hold harmless (in the same manner and to the same extent as set forth in Section 4.4(a)) the Company, its officers, directors, employees, agents and representatives, and each Person who controls the Company (within the meaning of the Securities Act), with respect to Losses (as determined by a final and unappealable judgment, order or decree of a court of competent jurisdiction) arising from (i) any statement or omission from such registration statement, or any amendment or supplement to it, if such statement or omission was made in reliance upon and in conformity with information furnished to the Company through a written instrument duly executed by such Stockholder specifically regarding such Stockholder for use in the preparation of such registration statement or amendment or supplement, and (ii) compliance by such Stockholder with applicable laws in effecting the sale or other disposition of the securities covered by such registration statement.

(c) Indemnification Procedures. Promptly after receipt by an Indemnified Party of notice of the commencement of any action involving a claim referred to in Section 4.4(a) and Section 4.4(b), the Indemnified Party will, if a resulting claim is to be made or may be made against and indemnifying party, give written notice to the indemnifying party of the commencement of the action. The failure of any Indemnified Party to give notice shall not relieve the indemnifying party of its obligations in this Section 4.4, except to the extent that the indemnifying party is actually prejudiced by the failure to give notice. If any such action is brought against an Indemnified Party, the indemnifying party will be entitled to participate in and to assume the defense of the action with counsel reasonably satisfactory to the Indemnified Party, and after notice from the indemnifying party to such Indemnified Party of its election to assume defense of the action, the indemnifying party will not be liable to such Indemnified Party for any legal or other expenses incurred by the latter in connection with the action’s defense. An Indemnified Party shall have the right to employ separate counsel in any action or proceeding and participate in the defense thereof, but the fees and expenses of such counsel shall be at such Indemnified Party’s expense unless (i) the employment of such counsel has been specifically authorized in writing by the indemnifying party, which authorization shall not be unreasonably withheld, (ii) the indemnifying party has not assumed the defense and employed counsel reasonably satisfactory to the Indemnified Party within 30 days after notice of any such action or proceeding, or (iii) the named parties to any such action or proceeding (including any impleaded parties) include the Indemnified Party and the indemnifying party and the Indemnified Party shall have been advised by such counsel that there may be one or more legal defenses available to the Indemnified Party that are different from or additional to those available to the indemnifying party (in which



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case the indemnifying party shall not have the right to assume the defense of such action or proceeding on behalf of the Indemnified Party), it being understood, however, that the indemnifying party shall not, in connection with any one such action or separate but substantially similar or related actions in the same jurisdiction arising out of the same general allegations or circumstances, be liable for the reasonable fees and expenses of more than one separate firm of attorneys (in addition to all local counsel which is necessary, in the good faith opinion of both counsel for the indemnifying party and counsel for the Indemnified Party in order to adequately represent the Indemnified Parties) for the Indemnified Party and that all such fees and expenses shall be reimbursed as they are incurred upon written request and presentation of invoices. Whether or not a defense is assumed by the indemnifying party, the indemnifying party will not be subject to any liability for any settlement made without its consent (such consent not to be unreasonably withheld, delayed or conditioned). No indemnifying party will consent to entry of any judgment or enter into any settlement which (i) does not include as an unconditional term the giving by the claimant or plaintiff, to the Indemnified Party, of a release from all liability in respect of such claim or litigation or (ii) involves the imposition of equitable remedies or the imposition of any non-financial obligations on the Indemnified Party.

(d) Contribution. If the indemnification required by this Section 4.4 from the indemnifying party is unavailable to or insufficient to hold harmless an Indemnified Party in respect of any indemnifiable Losses, then the indemnifying party shall contribute to the amount paid or payable by the Indemnified Party as a result of such Losses in such proportion as is appropriate to reflect (i) the relative benefit of the indemnifying and Indemnified Parties and (ii) if the allocation in clause (i) is not permitted by applicable law, in such proportion as is appropriate to reflect the relative benefit referred to in clause (i) and also the relative fault of the indemnified and indemnifying parties, in connection with the actions which resulted in such Losses, as well as any other relevant equitable considerations. The relative fault of the indemnifying party and the Indemnified Party shall be determined by reference to, among other things, whether any action in question, including any untrue or alleged untrue statement of a material fact, has been made by, or relates to information supplied by, such indemnifying party or parties, and the parties' relative intent, knowledge, access to information, and opportunity to correct or prevent such action. The amount paid or payable by a party as a result of the Losses referred to above shall be deemed to include any legal or other fees or expenses reasonably incurred by such party in connection with any investigation or proceeding. The Company and Stockholders agree that it would not be just and equitable if contribution pursuant to this Section 4.4(d) were determined by pro rata allocation or by any other method of allocation which does not take account of the equitable considerations referred to in the prior provisions of this Section 4.4(d). Notwithstanding the provisions of this Section 4.4(d), no Stockholder shall be required to contribute any amount in excess of the amount by which the net proceeds from the sale of the securities by such Stockholder exceeds the amount of any damages which the indemnifying party has otherwise been required to pay by reason of an untrue statement or omission. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any person who was not guilty of such a fraudulent misrepresentation.

(e) Advancement of Expenses. The Company will advance the expenses incurred in connection with any action involving a claim referred to in Section 4.4(a) within thirty (30) days after the receipt by the Company of a statement or statements requesting such advances from time to time, whether prior to or after final disposition of such action. Advances will be unsecured and interest free. The Indemnified Party hereby undertakes to repay any amounts so advanced (without interest) to the extent that it is ultimately determined that the Indemnified Party is not entitled to be indemnified by the Company.

(f) Non-Exclusive Remedy. 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 IV 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.

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4.5 Rule 144. If the Company is subject to the requirements of Section 13, 14 or 15(d) of the Exchange Act, the Company covenants that it will file any reports required to be filed by it under the Securities Act and the Exchange Act (or, if the Company is subject to the requirements of Section 13, 14 or 15(d) of the Exchange Act but is not required to file such reports, it will, upon the request of any Stockholder, make publicly available such information) and it will take such further action as any Stockholder may reasonably request, so as to enable such Stockholder to sell Registrable Securities without registration under the Securities Act within the limitation of the exemptions provided by (a) Rule 144 under the Securities Act, as such Rule may be amended from time to time, or (b) any similar rule or regulation hereafter adopted by the SEC. Upon the request of any Stockholder, the Company will deliver to such Stockholder a written statement as to whether it has complied with such requirements. Furthermore, the Company shall use its reasonable best efforts to facilitate any sale by a Stockholder under Rule 144, including delivery of any legal opinions and instruction letters required by the Company's transfer agent and such other documentation as may be reasonably requested by the Stockholder or its broker in connection with such sales.

## SECTION V. MISCELLANEOUS PROVISIONS

### 5.1 Information and Access Rights.

(a) Available Financial Information. Upon written request, the Company will deliver, or will cause to be delivered, to the Carlyle Stockholder and the GIC Stockholder (until such time as such Stockholder shall cease to own any Registrable Securities):

(i) as soon as available after the end of each month and in any event within 30 days thereafter, the monthly operating report of the Company and, to the extent prepared by the Company in the ordinary course, a consolidated balance sheet of the Company and its subsidiaries as of the end of such month and consolidated statements of operations, income, cash flows, retained earnings and stockholders' equity of the Company and its subsidiaries, for each month and for the current fiscal year of the Company to date, prepared in accordance with GAAP (subject to normal year-end audit adjustments and the absence of notes thereto), together with a comparison of such statements to the corresponding periods of the prior fiscal year and to the Company's business plan then in effect and approved by the Board of Directors;

(ii) an annual budget, a business plan and financial forecasts for the Company for the fiscal year of the Company (the "Annual Budget"), no later than three business days after the approval thereof by the Board of Directors (but no later than March 31 of such fiscal year), in such manner and form as approved by the Board of Directors, which shall include at least a projection of income and a projected cash flow statement for each fiscal quarter in such fiscal year and a projected balance sheet as of the end of each fiscal quarter in such fiscal year, in each case, prepared in reasonable detail, with appropriate presentation and discussion of the principal assumptions upon which such budgets and projections are based, which shall be accompanied by the statement of the chief executive officer or chief financial officer or equivalent officer of the Company to the effect that such budget and projections are based on reasonable and good faith estimates and assumptions made by the management of the Company for the respective periods covered thereby, it being recognized by such holders that such budgets and projections as to future events are not to be viewed as facts and that actual results during the period or periods covered by them may differ from the projected results. Any material changes in such Annual Budget shall be delivered to the Carlyle Stockholder and the GIC Stockholder as promptly as practicable after such changes have been approved by the Board of Directors;

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(iii) as soon as available after the end of each fiscal year of the Company, and in any event within 90 days thereafter, (A) the annual financial statements required to be filed by the Company pursuant to the Exchange Act or (B) a consolidated balance sheet of the Company and its subsidiaries as of the end of such fiscal year, and consolidated statements of income, retained earnings and cash flows of the Company and its subsidiaries for such year, prepared in accordance with GAAP and setting forth in each case in comparative form the figures for the previous fiscal year, all in reasonable detail and accompanied by the opinion of independent public accountants of recognized national standing selected by the Company, and a Company-prepared comparison to the Company's Annual Budget for such year as approved by the Board of Directors; and

(iv) as soon as available after the end of the first, second and third quarterly accounting periods in each fiscal year of the Company, and in any event within 45 days thereafter, (A) the quarterly financial statements required to be filed by the Company pursuant to the Exchange Act or (B) a consolidated balance sheet of the Company and its subsidiaries as of the end of each such quarterly period, and consolidated statements of income, retained earnings and cash flows of the Company and its subsidiaries for such period and for the current fiscal year to date, prepared in accordance with GAAP (subject to normal year-end audit adjustments and the absence of notes thereto) and setting forth in comparative form the figures for the corresponding periods of the previous fiscal year and to the Company's Annual Budget then in effect as approved by the Board of Directors, all of the information to be provided pursuant to this Section 5.1(a)(iv) in reasonable detail and certified by the principal financial or accounting officer of the Company.

In addition to the foregoing, the Company covenants and agrees to provide periodic updates to the Carlyle Stockholder and the GIC Stockholder during the course of the preparation of the Annual Budget and to keep the Carlyle Stockholder and the GIC Stockholder reasonably informed as to its progress, status and the budgeted items set forth therein. Notwithstanding anything to the contrary in Section 5.1(a), the Company's obligations thereunder shall be deemed satisfied to the extent that such information is provided by (A) providing the financial statements of any wholly-owned subsidiary of the Company to the extent such financial statements reflect the entirety of the operations of the business or (B) in the case of Section 5.1(a)(iii) and Section 5.1(a)(iv), filing such financial statements of the Company or any wholly-owned subsidiary of the Company whose financial statements satisfy the requirements of clause (A), as applicable, with the Securities and Exchange Commission on EDGAR or in such other manner as makes them publicly available. The Company's obligation to furnish the materials described in Section 5.1(a)(i), Section 5.1(a)(iii) and Section 5.1(a)(iv), shall be satisfied so long as it transmits such materials to the requesting Carlyle Stockholder and the GIC Stockholder within the time periods specified therein, notwithstanding that such materials may actually be received after the expiration of such periods.

(b) Other Information. The Company covenants and agrees to deliver to each Carlyle Stockholder and GIC Stockholder, upon written request, until such time as such Carlyle Stockholder or GIC Stockholder shall cease to own any Registrable Securities, with reasonable promptness, such other information and data (including such information and reports made available to any lender of the Company or any of its subsidiaries under any credit agreement or otherwise) with respect to the Company and each of its subsidiaries as from time to time may be reasonably requested by any such Carlyle Stockholder or GIC Stockholder. Each such Carlyle Stockholder and GIC Stockholder, until such time as such Carlyle Stockholder or GIC Stockholder shall cease to own any Registrable Securities, shall have access to such other information concerning the Company's business or financial condition and the Company's management as may be reasonably requested, including such information as may be necessary to comply with regulatory, tax or other governmental filings.

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(c) Access. The Company shall, and shall cause its subsidiaries, officers, directors, employees, auditors and other agents to (i) afford each Carlyle Stockholder and GIC Stockholder and their officers, employees, auditors and other agents, during normal business hours and upon reasonable notice, at all reasonable times to the Company's and its subsidiaries' officers, employees, auditors, legal counsel, properties, offices, plants and other facilities and to all books and records, and (ii) afford such Stockholders and their officers, employees, auditors and other agents the opportunity to discuss the affairs, finances and accounts of the Company and its subsidiaries with their respective officers from time to time as each such Stockholder may reasonably request, in each case, until such time as such Stockholder shall cease to own any Registrable Securities.

5.2 Confidentiality. Each Stockholder, individually and not jointly, hereby agrees with the Company (and only with the Company) that it will keep confidential and will not disclose, divulge or use for any purpose, other than to monitor its investment in the Company and its subsidiaries, any confidential information obtained from the Company pursuant to Section 3.3(a) and Section 5.1, unless such confidential information (a) is known or becomes known to the public in general (other than as a result of a breach of any confidentiality obligation by such Stockholder or its affiliates), (b) is or has been independently developed or conceived by such Stockholder without use of the Company's confidential information or (c) is or has been made known or disclosed to such Stockholder by a third party (other than an Affiliate of such Stockholder) without a breach of any confidentiality obligations such third party may have to the Company that is known to such Stockholder; *provided*, that, a Stockholder may disclose confidential information (i) to its attorneys, accountants, consultants and other professional advisors to the extent necessary to obtain their services in connection with monitoring its investment in the Company, (ii) to any prospective purchaser of any Registrable Securities from such Stockholder as long as such prospective purchaser agrees to be bound by the provisions of this Section 5.2 as if a Stockholder, (iii) to any Affiliate, partner, member, limited partners, prospective partners or related investment fund of such Stockholder and their respective directors, employees, consultants and representatives, in each case, in the ordinary course of business (*provided* that the recipients of such confidential information are subject to a customary confidentiality and non-disclosure obligation), (iv) as may be reasonably determined by such Stockholder to be necessary in connection with such Stockholder's enforcement of its rights in connection with this Agreement or its investment in the Company and its subsidiaries, or (v) as may otherwise be required by law or legal, judicial or regulatory process.

5.3 Reliance. Each covenant and agreement made by a party in this Agreement or in any certificate, instrument or other document delivered pursuant to this Agreement is material, shall be deemed to have been relied upon by the other parties and shall remain operative and in full force and effect after the Effective Date regardless of any investigation. This Agreement shall not be construed so as to confer any right or benefit upon any Person other than the parties hereto and their respective successors and permitted assigns.

5.4 Access to Agreement; Amendment and Waiver; Actions of the Board. For so long as this Agreement shall be in effect, this Agreement shall be made available for inspection by any Stockholder at the principal executive offices of the Company. Any party may waive in writing any provision hereof intended for its benefit, *provided*, that, in the case of any waiver by the Company, such waiver is consented to in writing by the Carlyle Stockholder. No failure or delay on the part of any party in exercising any right, power or remedy hereunder shall operate as a waiver thereof. The remedies provided for herein are cumulative and are not exclusive of any remedies that may be available to any party at law or in equity or otherwise. This Agreement may be amended only with the prior written consent of Stockholders holding a majority of the Registrable Securities and the Company. Notwithstanding the foregoing, if any such amendment would adversely affect the rights or obligations of, or create a new obligation or restriction on, the GIC Stockholder, then such amendment shall require the prior written consent of the GIC Stockholder. Any consent given as provided in the preceding sentence shall be binding on all parties. Further, with the prior written consent of the Carlyle Stockholder and the Company, at any time hereafter, Permitted

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Transferees may be made parties hereto, with any such additional parties shall be treated as “Stockholders” for all purposes hereunder, by executing a counterpart signature page in the form attached as Exhibit A hereto, which signature page shall be attached to this Agreement and become a part hereof without any further action of any other party hereto; *provided* that the consent of the Carlyle Stockholder and the Company shall not be required for a Permitted Transferee of a GIC Stockholder to become a party hereto and the Company’s signature shall not be required on the Joinder Agreement in the form attached as Exhibit A hereto.

5.5 Notices. All notices, requests, demands and other communications provided for hereunder shall be in writing and mailed (by first class registered or certified mail, postage prepaid), sent by express overnight courier service, or delivered to the applicable party at the respective address indicated below:

*If to the Company:*

c/o StandardAero, Inc.  
6710 North Scottsdale Road  
Suite 250  
Scottsdale, AZ 85253  
Attention: Chief Financial Officer  
Email: [ • ]

*With a copy (which shall not constitute notice):*

Latham & Watkins LLP  
555 Eleventh Street, N.W.  
Washington, D.C. 20004  
Attention: Jason Licht, Esq.  
Email: jason.licht@lw.com

*If to the Carlyle Stockholder:*

c/o The Carlyle Group  
1001 Pennsylvania Avenue, NW  
Washington, DC 20004  
Attention: Douglas Brandely  
Email: douglas.brandely@carlyle.com

*With a copy (which shall not constitute notice):*

Latham & Watkins LLP  
555 Eleventh Street, N.W.  
Washington, D.C. 20004  
Attention: Jason Licht, Esq.  
Email: jason.licht@lw.com

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*If to the GIC Stockholder:*

Hux Investment Pte Ltd.  
168 Robinson Rd., #37-01  
Singapore 068912  
c/o GIC Special Investments  
280 Park Avenue, 9th Floor  
New York, NY 10017  
Attention: Andrew Skrilow  
Email: andrewskrilow@gic.com.sg

*With a copy (which shall not constitute notice):*

Sidley Austin LLP  
787 Seventh Avenue  
New York, NY 10019  
Attention: Anthony Norris  
Email: anorris@sidley.com

*If to any other Stockholder:*

At such Person's address for notice as set forth in the books and records of the Company, or, as to each of the foregoing, at such other address as shall be designated by a party in a written notice to other parties complying as to delivery with the terms of this Section 5.5. All such notices, requests, demands and other communications shall, when mailed, sent or e-mailed, respectively, be effective (i) two days after being deposited in the mail, (ii) one day after being deposited with the express overnight courier service, respectively, addressed as aforesaid or (iii) the earlier of (x) one business day after being sent and (y) the acknowledgement of receipt of the e-mail by the recipient.

5.6 Counterparts. This Agreement may be executed in two or more counterparts, and delivered via facsimile, .pdf or other electronic transmission, each of which shall be deemed an original, but all of which together shall constitute one and the same agreement. The words "execution," "signed," "signature," and words of like import in this Agreement or in any other certificate, agreement or document related to this Agreement shall include images of manually executed signatures transmitted by facsimile or other electronic format (including, without limitation, "pdf", "tif" or "jpg") and other electronic signatures (including, without limitation, DocuSign and AdobeSign). The use of electronic signatures and electronic records (including, without limitation, any contract or other record created, generated, sent, communicated, received, or stored by electronic means) shall be of the same legal effect, validity and enforceability as a manually executed signature or use of a paper-based record-keeping system to the fullest extent permitted by applicable law.

5.7 Remedies; Severability. It is specifically understood and agreed that any breach of the provisions of this Agreement by any party will result in irreparable injury to the other parties, that the remedy at law alone will be an inadequate remedy for such breach, and that, in addition to any other legal or equitable remedies which they may have, such other parties may enforce their respective rights by actions for specific performance or injunctive relief (to the extent permitted at law or in equity). If any one or more of the provisions of this Agreement, or the application thereof in any circumstances, is held invalid, illegal or unenforceable in any respect for any reason, the validity, legality and enforceability of any such provision in every other respect and of the remaining provisions contained herein are not to be in any way impaired thereby, it being intended that all of the rights and privileges of the parties be enforceable to the fullest extent permitted by law.

5.8 Entire Agreement. This Agreement constitutes the entire agreement of the Parties with respect to the subject matter hereof.

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5.9 Termination. This Agreement shall terminate on the earlier of (i) the election of each of the Carlyle Stockholder and the GIC Stockholder, (ii) with respect to the Carlyle Stockholder or the GIC Stockholder, such date as the Carlyle Stockholder or the GIC Stockholder, respectively, ceases to hold any shares of Common Stock or (iii) with respect to any other Stockholder, such date as such Stockholder ceases to hold any Registrable Securities; *provided* that notwithstanding any such termination, Section 4.4 shall survive any expiration or termination of this Agreement. Termination of this Agreement shall not relieve any party for the breach of any obligations under this Agreement prior to such termination.

5.10 Governing Law. This Agreement is to be construed and enforced in accordance with the laws of the State of Delaware, without giving effect to its principles or rules of conflict of laws to the extent such principles or rules are not mandatorily applicable by statute and would require or permit the application of the laws of another jurisdiction.

5.11 Successors and Assigns; Beneficiaries. This Agreement shall be binding upon and inure to the benefit of the parties and the respective successors and assigns of the parties as contemplated herein. Any successor to the Company by way of merger or otherwise must specifically agree to be bound by the terms hereof as a condition of such succession.

5.12 Consent to Jurisdiction; Specific Performance; WAIVER OF JURY TRIAL.

(a) Each of the parties hereto irrevocably and unconditionally consents to the sole and exclusive jurisdiction of the state and federal courts located in Delaware to resolve all disputes, claims or controversies arising out of or relating to this Agreement or any other agreement executed and delivered pursuant to or in connection with this Agreement or the negotiation, breach, validity, termination or performance hereof and thereof or the transactions contemplated hereby and thereby and agrees that it will not bring any such action in any court other than the federal or state courts located in Delaware. Each party further irrevocably waives any objection to proceeding in such courts based upon lack of personal jurisdiction or to the laying of venue in such courts and further irrevocably and unconditionally waives and agrees not to make a claim that such courts are an inconvenient forum. Each of the parties hereto hereby consents to service of process by registered mail at the address to which notices are to be given as provided in Section 5.5. Each of the parties hereto agrees that its or his submission to jurisdiction and its or his consent to service of process by mail is made for the express benefit of the other parties hereto. The choice of forum set forth in this Section shall not be deemed to preclude the enforcement of any judgment of a Delaware federal or state court, or the taking of any action under this Agreement to enforce such a judgment, in any other appropriate jurisdiction.

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

(c) EACH PARTY TO THIS AGREEMENT WAIVES TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM BROUGHT BY ANY OF THEM AGAINST THE OTHER ARISING OUT OF OR IN ANY WAY CONNECTED WITH THIS AGREEMENT, OR ANY OTHER AGREEMENTS EXECUTED AND DELIVERED PURSUANT TO OR IN CONNECTION HERewith OR THE NEGOTIATION, BREACH, VALIDITY, TERMINATION OR PERFORMANCE HEREOF AND THEREOF OR THE TRANSACTIONS CONTEMPLATED HEREBY AND THEREBY. FURTHER, (I) NO PARTY TO THIS AGREEMENT SHALL SEEK A JURY TRIAL IN ANY SUCH ACTION AND (II) NO PARTY WILL SEEK TO CONSOLIDATE ANY SUCH ACTION IN WHICH A JURY TRIAL HAS BEEN WAIVED WITH ANY OTHER ACTION IN WHICH A JURY TRIAL CANNOT BE OR HAS NOT BEEN WAIVED. EACH PARTY TO THIS AGREEMENT CERTIFIES THAT IT HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT OR INSTRUMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS SET FORTH ABOVE IN THIS SECTION 5.12. NO PARTY HAS IN ANY WAY AGREED WITH OR REPRESENTED TO ANY OTHER PARTY THAT THE PROVISIONS OF THIS SECTION WILL NOT BE FULLY ENFORCED IN ALL INSTANCES.

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5.13 Further Assurances; Company Logo. At any time or from time to time after the Effective Date, the parties hereto agree to cooperate with each other, and at the request of any other party, to execute and deliver any further instruments or documents and to take all such further action as any other party may reasonably request in order to evidence or effectuate the provisions of this Agreement and to otherwise carry out the intent of the parties hereunder. The Company hereby grants the Stockholders and their respective Affiliates permission to use the Company's and its subsidiaries' name and logo in marketing materials.

5.14 Regulatory Matters. The Company shall and shall cause its subsidiaries to keep the Carlyle Stockholder and the GIC Stockholder informed, on a current basis, of any events, discussions, notices or changes with respect to any criminal or regulatory investigation or action involving the Company or any of its subsidiaries, so that the Carlyle Stockholder, the GIC Stockholder and their respective Affiliates will have the opportunity to take appropriate steps to avoid or mitigate any regulatory consequences to them that might arise from such investigation or action.

5.15 Inconsistent Agreements. Neither the Company nor any Stockholder shall enter into any agreement or side letter with, or grant any proxy to, any Stockholder, the Company or any other Person (whether or not such proxy, agreements or side letters are with other Stockholders, holders of shares of Common Stock that are not parties to this Agreement or otherwise) that conflicts with the provisions of this Agreement or which would obligate such Person to breach any provision of this Agreement.

5.16 In-Kind Distributions. If the Carlyle Stockholder or the GIC Stockholder (and/or any of their Affiliates) seeks to effectuate an in-kind distribution of all or part of its shares to its respective direct or indirect equity holders, the Company will, subject to any applicable lock-ups, work with the foregoing Persons to facilitate such in-kind distribution in the manner reasonably requested and consistent with the Company's obligations under the Securities Act.

5.17 Recapitalization Transactions. If at any time or from time to time there is any change in the capital structure of the Company by way of share split, share dividend, combination or reclassification, or through a merger, consolidation, reorganization or recapitalization, or by other means, appropriate adjustments will be made in the provision hereof so that the rights and privileges granted hereby will continue.

5.18 CFIUS Matters. Notwithstanding anything to the contrary herein, nothing in this Agreement shall entitle the GIC Stockholder to have (i) access to any material non-public technical information, as that term is defined in Section 721 of the U.S. Defense Production Act of 1950, as amended, and the CFIUS implementing regulations at 31 C.F.R Part 800 (together, "CFIUS Rules"); (ii) membership or observer rights on the Board of Directors or equivalent governing body of the Company or the right to nominate an individual to a position on the Board of Directors or equivalent governing body of the Company; or (iii) any involvement in any substantive decision-making, other than through voting of shares, as those terms are defined in the CFIUS Rules regarding (a) the use, development, acquisition, safekeeping, or release of sensitive personal data of U.S. citizens maintained or collected by any portfolio company; (b) the use, development, acquisition, or release of critical technologies, as that term is defined in CFIUS Rules; or (c) the management, operation, manufacture, or supply of covered investment critical infrastructure, as that term is defined in CFIUS Rules.

[SIGNATURE PAGE FOLLOWS]



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IN WITNESS WHEREOF, the parties are signing this Stockholders Agreement as of the date first set forth above.

**COMPANY:**

**STANDARD AERO, INC.**

By: \_\_\_\_\_

Name:

Title:

*[Signature Page to Stockholders Agreement]*

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**INITIAL CARLYLE STOCKHOLDER:**

**CARLYLE PARTNERS VII S1 HOLDINGS II, L.P.**

**By: [ • ]**

By: \_\_\_\_\_

Name:

Title: Authorized Person

*[Signature Page to Stockholders Agreement]*

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**INITIAL GIC STOCKHOLDER:**

**HUX INVESTMENT PTE LTD**

**By: [ • ]**

By: \_\_\_\_\_

Name:

Title: Authorized Person

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**RSSA FORD FAMILY LLC**

By: \_\_\_\_\_

Name:

Notice Address:

\_\_\_\_\_  
\_\_\_\_\_

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**MARC DROBNY**

By: \_\_\_\_\_

Name:

Notice Address:

\_\_\_\_\_  
\_\_\_\_\_

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**ALEX TRAPP**

By: \_\_\_\_\_

Name:

Notice Address:

\_\_\_\_\_  
\_\_\_\_\_

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**KERRY O'SULLIVAN**

By: \_\_\_\_\_

Name:

Notice Address:

\_\_\_\_\_  
\_\_\_\_\_

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**SCOTT STARRETT**

By: \_\_\_\_\_

Name:

Notice Address:

\_\_\_\_\_  
\_\_\_\_\_



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**RICK STINE**

By: \_\_\_\_\_

Name:

Notice Address:

\_\_\_\_\_  
\_\_\_\_\_

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**SCHEDULE 1**

Management Stockholders

RSSA Ford Family LLC  
Marc Drobny  
Alex Trapp  
Kerry O'Sullivan  
Scott Starrett  
Rick Stine

**EXHIBIT A**  
**Joinder Agreement**

By execution of this signature page, [\_\_\_\_\_] hereby agrees to become a Party to, and to be bound by the obligations of, and receive the benefits of, that certain Stockholders Agreement, dated as of [ ● ], 2024, by and among StandardAero, Inc., a Delaware corporation (the "Company"), Carlyle Partners VII S1 Holdings II, L.P., a Delaware limited partnership (the "Initial Carlyle Stockholder"), Hux Investment Pte Ltd, a private company organized under the laws of Singapore (the "Initial GIC Stockholder"), and certain other Parties named therein, as amended from time to time thereafter.

[NAME]

By: \_\_\_\_\_

Name:

Title:

Notice Address:

\_\_\_\_\_  
\_\_\_\_\_

Accepted:

STANDARDAERO, INC.

By: \_\_\_\_\_

Name:

Title:

**STANDARD AERO, INC.  
2024 INCENTIVE AWARD PLAN**

**ARTICLE I.  
PURPOSE**

The Plan's purpose is to enhance the Company's ability to attract, retain and motivate persons who make (or are expected to make) important contributions to the Company by providing these individuals with equity ownership opportunities and/or equity-linked compensatory opportunities. Capitalized terms used in the Plan are defined in Article XI.

**ARTICLE II.  
ELIGIBILITY**

Service Providers are eligible to be granted Awards under the Plan, subject to the limitations described herein.

**ARTICLE III.  
ADMINISTRATION AND DELEGATION**

3.1 Administration. The Plan is administered by the Administrator. The Administrator has authority to determine which Service Providers receive Awards, grant Awards and set Award terms and conditions, subject to the conditions and limitations in the Plan. The Administrator also has the authority to take all actions and make all determinations under the Plan, to interpret the Plan and Award Agreements and to adopt, amend and repeal Plan administrative rules, guidelines and practices as it deems advisable. The Administrator may correct defects and ambiguities, supply omissions and reconcile inconsistencies in the Plan or any Award Agreement as it deems necessary or appropriate to administer the Plan and any Awards. The Administrator's determinations under the Plan are in its sole discretion and will be final and binding on all persons having or claiming any interest in the Plan or any Award.

3.2 Appointment of Committees. To the extent Applicable Laws permit, the Board may delegate any or all of its powers under the Plan to one or more Committees or officers of the Company or any of its Subsidiaries. The Board may abolish any Committee or re-vest in itself any previously delegated authority at any time.

**ARTICLE IV.  
STOCK AVAILABLE FOR AWARDS**

4.1 Number of Shares. Subject to adjustment under Article VIII and the terms of this Article IV, Awards may be made under the Plan covering up to the Overall Share Limit. As of the Plan's effective date under Section 10.3, the Company will cease granting awards under the Prior Plan; however, Prior Plan Awards will remain subject to the terms and conditions of the Prior Plan. Shares issued under the Plan may consist of authorized but unissued Shares, Shares purchased on the open market or treasury Shares.

4.2 Share Recycling. If all or any part of an Award or Prior Plan Award expires, lapses or is terminated, exchanged for or settled in cash, surrendered, repurchased, canceled without having been fully exercised/settled or forfeited, in any case, in a manner that results in the Company acquiring Shares covered by the Award or Prior Plan Award at a price not greater than the price (as adjusted to reflect any Equity Restructuring) paid by the Participant for such Shares or not issuing any Shares covered by the Award or

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Prior Plan Award, the unused Shares covered by the Award or Prior Plan Award will, as applicable, become or again be available for Award grants under the Plan. Further, Shares delivered (either by actual delivery or attestation) to the Company by a Participant to satisfy the applicable exercise or purchase price of an Award or Prior Plan Award and/or to satisfy any applicable tax withholding obligation (including Shares retained by the Company from the Award or Prior Plan Award being exercised or purchased and/or creating the tax obligation) will, as applicable, become or again be available for Award grants under the Plan. The payment of Dividend Equivalents in cash in conjunction with any outstanding Awards or Prior Plan Awards shall not count against the Overall Share Limit.

4.3 Incentive Stock Option Limitations. Notwithstanding anything to the contrary herein, no more than [\_\_\_\_\_] Shares may be issued pursuant to the exercise of Incentive Stock Options.

4.4 Substitute Awards. In connection with an entity's merger or consolidation with the Company or the Company's acquisition of an entity's property or stock, the Administrator may grant Awards in substitution for any options or other stock or stock-based awards granted before such merger or consolidation by such entity or its affiliate. Substitute Awards may be granted on such terms as the Administrator deems appropriate, notwithstanding limitations on Awards in the Plan. Substitute Awards will not count against the Overall Share Limit (nor shall Shares subject to a Substitute Award be added to the Shares available for Awards under the Plan as provided above), except that Shares acquired by exercise of substitute Incentive Stock Options will count against the maximum number of Shares that may be issued pursuant to the exercise of Incentive Stock Options under the Plan. Additionally, in the event that a company acquired by the Company or any Subsidiary or with which the Company or any Subsidiary combines has shares available under a pre-existing plan approved by stockholders and not adopted in contemplation of such acquisition or combination, the shares available for grant pursuant to the terms of such pre-existing plan (as adjusted, to the extent appropriate, using the exchange ratio or other adjustment or valuation ratio or formula used in such acquisition or combination to determine the consideration payable to the holders of common stock of the entities party to such acquisition or combination) may be used for Awards under the Plan and shall not reduce the Shares authorized for grant under the Plan (and Shares subject to such Awards shall not be added to the Shares available for Awards under the Plan as provided above); provided that Awards using such available shares shall not be made after the date awards or grants could have been made under the terms of the pre-existing plan, absent the acquisition or combination, and shall only be made to individuals who were not Service Providers prior to such acquisition or combination.

4.5 Non-Employee Director Compensation. Notwithstanding any provision to the contrary in the Plan, the Administrator may establish compensation for non-employee Directors from time to time, subject to the limitations in the Plan. The Administrator will from time to time determine the terms, conditions and amounts of all such non-employee Director compensation in its discretion and pursuant to the exercise of its business judgment, taking into account such factors, circumstances and considerations as it shall deem relevant from time to time; provided that, the sum of any cash compensation, or other compensation, and the value (determined as of the grant date in accordance with Financial Accounting Standards Board Accounting Standards Codification Topic 718, or any successor thereto) of Awards granted to a non-employee Director as compensation for services as a non-employee Director during any fiscal year of the Company may not exceed \$750,000, increased to \$1,000,000 in the fiscal year in which the Plan's effective date occurs or in the fiscal year of a non-employee Director's initial year of service as a non-employee Director (in each case, excluding any compensation awarded prior to the Plan's effective date). Consulting fees or other compensation the Company or any of its Subsidiaries may pay or provide to any non-employee director for services in addition to the services normally performed by a non-employee director shall not be included in calculating compliance with such limits. The Administrator may make exceptions to these limits for individual non-employee Directors in extraordinary circumstances, as the Administrator may determine in its discretion, provided that the non-employee Director receiving such additional compensation may not participate in the decision to award such compensation or in other contemporaneous compensation decisions involving non-employee Directors.

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**ARTICLE V.**  
**STOCK OPTIONS AND STOCK APPRECIATION RIGHTS**

5.1 General. The Administrator may grant Options or Stock Appreciation Rights to Service Providers subject to the limitations in the Plan, including any limitations in the Plan that apply to Incentive Stock Options. The Administrator will determine the number of Shares covered by each Option and Stock Appreciation Right, the exercise price of each Option and Stock Appreciation Right and the conditions and limitations applicable to the exercise of each Option and Stock Appreciation Right. A Stock Appreciation Right will entitle the Participant (or other person entitled to exercise the Stock Appreciation Right) to receive from the Company upon exercise of the exercisable portion of the Stock Appreciation Right an amount determined by multiplying the excess, if any, of the Fair Market Value of one Share on the date of exercise over the exercise price per Share of the Stock Appreciation Right by the number of Shares with respect to which the Stock Appreciation Right is exercised, subject to any limitations of the Plan or that the Administrator may impose and payable in cash, Shares valued at Fair Market Value or a combination of the two as the Administrator may determine or provide in the Award Agreement.

5.2 Exercise Price. The Administrator will establish each Option's and Stock Appreciation Right's exercise price and specify the exercise price in the Award Agreement. Unless otherwise determined by the Administrator, the exercise price will not be less than 100% of the Fair Market Value on the grant date of the Option or Stock Appreciation Right.

5.3 Duration. Each Option or Stock Appreciation Right will be exercisable at such times and as specified in the Award Agreement, provided that, unless otherwise determined by the Administrator, the term of an Option or Stock Appreciation Right will not exceed ten years. Notwithstanding the foregoing and unless determined otherwise by the Company, in the event that on the last business day of the term of an Option or Stock Appreciation Right (other than an Incentive Stock Option) (i) the exercise of the Option or Stock Appreciation Right is prohibited by Applicable Laws, as determined by the Company, or (ii) Shares may not be purchased or sold by the applicable Participant due to any Company insider trading policy (including blackout periods) or a "lock-up" agreement undertaken in connection with an issuance of securities by the Company, the term of the Option or Stock Appreciation Right shall be automatically extended until the date that is thirty (30) days after the end of the legal prohibition, black-out period or lock-up agreement, as determined by the Company; provided, however, in no event shall the extension last beyond the ten year term of the applicable Option or Stock Appreciation Right. Notwithstanding the foregoing, if the Participant, prior to the end of the term of an Option or Stock Appreciation Right, violates the non-competition, non-solicitation, confidentiality or other similar restrictive covenant provisions of any employment contract, confidentiality and nondisclosure agreement or other agreement between the Participant and the Company or any of its Subsidiaries, the right of the Participant and the Participant's transferees to exercise any Option or Stock Appreciation Right issued to the Participant shall terminate immediately upon such violation, unless the Company otherwise determines. In addition, if, prior to the end of the term of an Option or Stock Appreciation Right, the Participant is given notice by the Company or any of its Subsidiaries of the Participant's Termination of Service by the Company or any of its Subsidiaries for Cause, and the effective date of such Termination of Service is subsequent to the date of the delivery of such notice, the right of the Participant and the Participant's transferees to exercise any Option or Stock Appreciation Right issued to the Participant shall be suspended from the time of the delivery of such notice until the earlier of (i) such time as it is determined or otherwise agreed that the Participant's service as a Service Provider will not be terminated for Cause as provided in such notice or (ii) the effective date of the Participant's Termination of Service by the Company or any of its Subsidiaries for Cause (in which case the right of the Participant and the Participant's transferees to exercise any Option or Stock Appreciation Right issued to the Participant will terminate immediately upon the effective date of such Termination of Service).

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5.4 Exercise. Options and Stock Appreciation Rights may be exercised by delivering to the Company a written notice of exercise, in a form the Administrator approves (which may be electronic), signed by the person authorized to exercise the Option or Stock Appreciation Right, together with, as applicable, payment in full (i) as specified in Section 5.5 for the number of Shares for which the Award is exercised and (ii) as specified in Section 9.5 for any applicable taxes. Unless the Administrator otherwise determines, an Option or Stock Appreciation Right may not be exercised for a fraction of a Share.

5.5 Payment Upon Exercise. Subject to Section 10.8, any Company insider trading policy (including blackout periods) and Applicable Laws, the exercise price of an Option must be paid by:

(a) cash, wire transfer of immediately available funds or by check payable to the order of the Company, provided that the Company may limit the use of the foregoing payment forms if one or more of the payment forms below is permitted;

(b) if there is a public market for Shares at the time of exercise, unless the Company otherwise determines, (i) delivery (including electronically or telephonically to the extent permitted by the Company) of an irrevocable and unconditional undertaking by a broker acceptable to the Company to deliver promptly to the Company sufficient funds to pay the exercise price, or (ii) the Participant's delivery to the Company of a copy of irrevocable and unconditional instructions to a broker acceptable to the Company to deliver promptly to the Company cash or a check sufficient to pay the exercise price; provided that such amount is paid to the Company at such time as may be required by the Administrator;

(c) to the extent permitted by the Administrator, delivery (either by actual delivery or attestation) of Shares owned by the Participant valued at their fair market value;

(d) to the extent permitted by the Administrator, surrendering Shares then issuable upon the Option's exercise valued at their fair market value on the exercise date;

(e) to the extent permitted by the Administrator, delivery of a promissory note or any other property that the Administrator determines is good and valuable consideration; or

(f) to the extent permitted by the Company, any combination of the above payment forms approved by the Administrator.

#### **ARTICLE VI. RESTRICTED STOCK; RESTRICTED STOCK UNITS**

6.1 General. The Administrator may grant Restricted Stock, or the right to purchase Restricted Stock, to any Service Provider, subject to the Company's right to repurchase all or part of such Shares at their issue price or other stated or formula price from the Participant (or to require forfeiture of such Shares) if conditions the Administrator specifies in the Award Agreement are not satisfied before the end of the applicable restriction period or periods that the Administrator establishes for such Award. In addition, the Administrator may grant to Service Providers Restricted Stock Units, which may be subject to vesting and forfeiture conditions during the applicable restriction period or periods, as set forth in an Award Agreement. The Administrator will determine and set forth in the Award Agreement the terms and conditions for each Restricted Stock and Restricted Stock Unit Award, subject to the conditions and limitations contained in the Plan.

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## 6.2 Restricted Stock.

(a) Dividends. Participants holding shares of Restricted Stock will be entitled to all ordinary cash dividends paid with respect to such Shares, unless the Administrator provides otherwise in the Award Agreement. In addition, unless the Administrator provides otherwise, if any dividends or distributions are paid in Shares, or consist of a dividend or distribution to holders of Common Stock of property other than an ordinary cash dividend, the Shares or other property will be subject to the same restrictions on transferability and forfeitability as the shares of Restricted Stock with respect to which they were paid.

(b) Stock Certificates. The Company may require that the Participant deposit in escrow with the Company (or its designee) any stock certificates issued in respect of shares of Restricted Stock, together with a stock power endorsed in blank.

(c) 83(b) Election. No Participant may make an election under Section 83(b) of the Code with respect to any Award of Restricted Stock under the Plan without the consent of the Administrator, which the Administrator may grant (prospectively or retroactively) or withhold in its sole discretion. If, with the consent of the Administrator, a Participant makes an election under Section 83(b) of the Code to be taxed with respect to the Restricted Stock as of the date of transfer of the Restricted Stock rather than as of the date or dates upon which the Participant would otherwise be taxable under Section 83(a) of the Code, the Participant shall be required to deliver a copy of such election to the Company promptly after filing such election with the Internal Revenue Service.

## 6.3 Restricted Stock Units.

(a) Settlement. The Administrator may provide that settlement of Restricted Stock Units will occur upon or as soon as reasonably practicable after the Restricted Stock Units vest or will instead be deferred, on a mandatory basis or at the Participant's election, in a manner intended to comply with Section 409A.

(b) Stockholder Rights. A Participant will have no rights of a stockholder with respect to Shares subject to any Restricted Stock Unit unless and until the Shares are delivered in settlement of the Restricted Stock Unit.

(c) Dividend Equivalents. If the Administrator provides, a grant of Restricted Stock Units may provide a Participant with the right to receive Dividend Equivalents. Dividend Equivalents may be paid currently or credited to an account for the Participant, settled in cash or Shares and subject to the same restrictions on transferability and forfeitability as the Restricted Stock Units with respect to which the Dividend Equivalents are granted and subject to other terms and conditions as set forth in the Award Agreement.

## **ARTICLE VII. OTHER STOCK OR CASH BASED AWARDS**

Other Stock or Cash Based Awards may be granted to Participants, including Awards entitling Participants to receive Shares to be delivered in the future and including annual or other periodic or long-term cash bonus awards (whether based on specified Performance Criteria or otherwise), in each case subject to any conditions and limitations in the Plan. Such Other Stock or Cash Based Awards will also be available as a payment form in the settlement of other Awards, as standalone payments and as payment in lieu of compensation to which a Participant is otherwise entitled. Other Stock or Cash Based Awards may be paid in Shares, cash or other property, or any combination of the foregoing, as the Administrator



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determines. Subject to the provisions of the Plan, the Administrator will determine the terms and conditions of each Other Stock or Cash Based Award, including any purchase price, performance goal(s) (which may be based on the Performance Criteria), transfer restrictions, and vesting conditions, which will be set forth in the applicable Award Agreement.

**ARTICLE VIII.  
ADJUSTMENTS FOR CHANGES IN COMMON STOCK  
AND CERTAIN OTHER EVENTS**

8.1 Equity Restructuring. In connection with any Equity Restructuring, notwithstanding anything to the contrary in this Article VIII, the Administrator will equitably adjust each outstanding Award as it deems appropriate to reflect the Equity Restructuring, which may include adjusting the number and type of securities subject to each outstanding Award and/or the Award's exercise price or grant price (if applicable), granting new Awards to Participants, and making a cash payment to Participants. The adjustments provided under this Section 8.1 will be nondiscretionary and final and binding on the affected Participant and the Company; provided that the Administrator will determine whether an adjustment is equitable.

8.2 Corporate Transactions. In the event of any dividend or other distribution (whether in the form of cash, Common Stock, other securities, or other property), reorganization, merger, consolidation, combination, amalgamation, repurchase, recapitalization, liquidation, dissolution, or sale, transfer, exchange or other disposition of all or substantially all of the assets of the Company, or sale or exchange of Common Stock or other securities of the Company, Change in Control, issuance of warrants or other rights to purchase Common Stock or other securities of the Company, other similar corporate transaction or event, other unusual or nonrecurring transaction or event affecting the Company or its financial statements or any change in any Applicable Laws or accounting principles, the Administrator, on such terms and conditions as it deems appropriate, either by the terms of the Award or by action taken prior to the occurrence of such transaction or event (except that action to give effect to a change in Applicable Laws or accounting principles may be made within a reasonable period of time after such change), is hereby authorized to take any one or more of the following actions whenever the Administrator determines that such action is appropriate in order to (x) prevent dilution or enlargement of the benefits or potential benefits intended by the Company to be made available under the Plan or with respect to any Award granted or issued under the Plan, (y) facilitate such transaction or event or (z) give effect to such changes in Applicable Laws or accounting principles:

(a) To provide for the cancellation of any such Award in exchange for either an amount of cash or other property with a value equal to the amount that could have been obtained upon the exercise or settlement of the vested portion of such Award or realization of the Participant's rights under the vested portion of such Award, as applicable; provided that, if the amount that could have been obtained upon the exercise or settlement of the vested portion of such Award or realization of the Participant's rights, in any case, is equal to or less than zero, then the Award may be terminated without payment;

(b) To provide that such Award shall vest and, to the extent applicable, be exercisable as to all Shares covered thereby, notwithstanding anything to the contrary in the Plan or the provisions of such Award;

(c) To provide that such Award be assumed by the successor or survivor corporation, or a parent or subsidiary thereof, or shall be substituted for by awards covering the stock of the successor or survivor corporation, or a parent or subsidiary thereof, with appropriate adjustments as to the number and kind of shares and/or applicable exercise or purchase price, in all cases, as determined by the Administrator;

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(d) To make adjustments in the number and type of Shares (or other securities or property) subject to outstanding Awards and/or with respect to which Awards may be granted under the Plan (including, but not limited to, adjustments of the limitations in Article IV hereof on the maximum number and kind of shares which may be issued) and/or in the terms and conditions of (including the grant or exercise price or applicable performance goals), and the criteria included in, outstanding Awards;

(e) To replace such Award with other rights or property selected by the Administrator; and/or

(f) To provide that the Award will terminate and cannot vest, be exercised or become payable after the applicable event.

8.3 Administrative Stand Still. In the event of any pending stock dividend, stock split, combination or exchange of shares, merger, consolidation or other distribution (other than normal cash dividends) of Company assets to stockholders, or any other extraordinary transaction or change affecting the Shares or the share price of Common Stock, including any Equity Restructuring or any securities offering or other similar transaction, for administrative convenience, the Administrator may refuse to permit the exercise of any Award for up to sixty days before or after such transaction.

8.4 General. Except as expressly provided in the Plan or the Administrator's action under the Plan, no Participant will have any rights due to any subdivision or consolidation of Shares of any class, dividend payment, increase or decrease in the number of Shares of any class or dissolution, liquidation, merger, or consolidation of the Company or other corporation. Except as expressly provided with respect to an Equity Restructuring under Section 8.1 above or the Administrator's action under the Plan, no issuance by the Company of Shares of any class, or securities convertible into Shares of any class, will affect, and no adjustment will be made regarding, the number of Shares subject to an Award or the Award's grant or exercise price. The existence of the Plan, any Award Agreements and the Awards granted hereunder will not affect or restrict in any way the Company's right or power to make or authorize (i) any adjustment, recapitalization, reorganization or other change in the Company's capital structure or its business, (ii) any merger, consolidation dissolution or liquidation of the Company or sale of Company assets or (iii) any sale or issuance of securities, including securities with rights superior to those of the Shares or securities convertible into or exchangeable for Shares. The Administrator may treat Participants and Awards (or portions thereof) differently under this Article VIII.

#### **ARTICLE IX. GENERAL PROVISIONS APPLICABLE TO AWARDS**

9.1 Transferability. Except as the Administrator may determine or provide in an Award Agreement or otherwise for Awards other than Incentive Stock Options, Awards may not be sold, assigned, transferred, pledged or otherwise encumbered, either voluntarily or by operation of law, except by will or the laws of descent and distribution, or, subject to the Administrator's consent, pursuant to a domestic relations order, and, during the life of the Participant, will be exercisable only by the Participant. References to a Participant, to the extent relevant in the context, will include references to a Participant's authorized transferee that the Administrator specifically approves.

9.2 Documentation. Each Award will be evidenced in an Award Agreement, which may be written or electronic, as the Administrator determines. Each Award may contain terms and conditions in addition to those set forth in the Plan.

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9.3 Discretion. Except as the Plan otherwise provides, each Award may be made alone or in addition or in relation to any other Award. The terms of each Award to a Participant need not be identical, and the Administrator need not treat Participants or Awards (or portions thereof) uniformly.

9.4 Termination of Status. The Administrator will determine how a Participant's disability, death, retirement, authorized leave of absence or any other change or purported change in a Participant's Service Provider status affects an Award (including whether and when a Termination of Service has occurred and the effect of such change on any vesting restrictions) and the extent to which, and the period during which, the Participant, the Participant's legal representative, conservator, guardian or Designated Beneficiary may exercise rights under the Award, if applicable. The Administrator shall, in its sole discretion, determine whether a Service Provider's transfer of employment from the Company to an Subsidiary or vice versa shall result in a termination of the Service Provider's status as a Service Provider.

9.5 Withholding. Each Participant must pay the Company or a Subsidiary, if applicable, or make provision satisfactory to the Administrator for payment of, any taxes required by Applicable Laws to be withheld in connection with such Participant's Awards by the date of the event creating the tax liability. The Company may deduct an amount sufficient to satisfy such tax obligations based on the applicable statutory withholding rates (or such other rate as may be determined by the Company after considering any accounting consequences or costs) from any payment of any kind otherwise due to a Participant. Subject to Section 10.8 and any Company insider trading policy (including blackout periods), Participants may satisfy such tax obligations (i) in cash, by wire transfer of immediately available funds, by check made payable to the order of the Company, provided that the Company may limit the use of the foregoing payment forms if one or more of the payment forms below is permitted, (ii) to the extent permitted by the Administrator, in whole or in part by delivery of Shares, including Shares retained from the Award creating the tax obligation, in an amount necessary to cover such tax obligations, (iii) if there is a public market for Shares at the time the tax obligations are due, unless the Company otherwise determines, (A) delivery (including electronically or telephonically to the extent permitted by the Company) of an irrevocable and unconditional undertaking by a broker acceptable to the Company to deliver promptly to the Company sufficient funds to satisfy the tax obligations, or (B) delivery by the Participant to the Company of a copy of irrevocable and unconditional instructions to a broker acceptable to the Company to deliver promptly to the Company cash or a check sufficient to satisfy the tax withholding; provided that such amount is paid to the Company at such time as may be required by the Administrator, or (iv) to the extent permitted by the Administrator, any combination of the foregoing payment forms approved by the Company. If any tax withholding obligation will be satisfied under clause (ii) of the immediately preceding sentence by the Company's retention of Shares from the Award creating the tax obligation and there is a public market for Shares at the time the tax obligation is satisfied, the Company may elect to instruct any brokerage firm determined acceptable to the Company for such purpose to sell on the applicable Participant's behalf some or all of the Shares retained and to remit the proceeds of the sale to the Company or its designee, and each Participant's acceptance of an Award under the Plan will constitute the Participant's authorization to the Company and instruction and authorization to such brokerage firm to complete the transactions described in this sentence.

9.6 Amendment of Award; Repricing. The Administrator may amend, modify or terminate any outstanding Award, including by substituting another Award of the same or a different type, changing the exercise or settlement date, and converting an Incentive Stock Option to a Non-Qualified Stock Option. The Participant's consent to such action will be required unless (i) the action, taking into account any related action, does not materially and adversely affect the Participant's rights under the Award, or (ii) the change is permitted under Article VIII or pursuant to Section 10.6. Further, the Administrator may, without the approval of the stockholders of the Company, reduce the exercise price per share of outstanding Options, Prior Plan Options, or Stock Appreciation Rights or cancel outstanding Options, Prior Plan Options or Stock Appreciation Rights in exchange for cash, other Awards or Options or Stock Appreciation Rights with an exercise price per share that is less than the exercise price per share of the original Options, Prior Plan Options or Stock Appreciation Rights.

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9.7 Conditions on Delivery of Stock. The Company will not be obligated to deliver any Shares under the Plan or remove restrictions from Shares previously delivered under the Plan until (i) all Award conditions have been met or removed to the Company's satisfaction, (ii) as determined by the Company, all other legal matters regarding the issuance and delivery of such Shares have been satisfied, including any applicable securities laws and stock exchange or stock market rules and regulations, and (iii) the Participant has executed and delivered to the Company such representations or agreements as the Administrator deems necessary or appropriate to satisfy any Applicable Laws. The Company's inability to obtain authority from any regulatory body having jurisdiction, which the Administrator determines is necessary to the lawful issuance and sale of any securities, will relieve the Company of any liability for failing to issue or sell such Shares as to which such requisite authority has not been obtained.

9.8 Acceleration. The Administrator may at any time provide that any Award will become immediately vested and fully or partially exercisable, free of some or all restrictions or conditions, or otherwise fully or partially realizable.

9.9 Additional Terms of Incentive Stock Options. The Administrator may grant Incentive Stock Options only to employees of the Company, any of its present or future parent or subsidiary corporations, as defined in Sections 424(e) or (f) of the Code, respectively, and any other entities the employees of which are eligible to receive Incentive Stock Options under the Code. If an Incentive Stock Option is granted to a Greater Than 10% Stockholder, the exercise price will not be less than 110% of the Fair Market Value on the Option's grant date, and the term of the Option will not exceed five years. All Incentive Stock Options will be subject to and construed consistently with Section 422 of the Code. By accepting an Incentive Stock Option, the Participant agrees to give prompt notice to the Company of dispositions or other transfers (other than in connection with a Change in Control) of Shares acquired under the Option made within (i) two years from the grant date of the Option or (ii) one year after the transfer of such Shares to the Participant, specifying the date of the disposition or other transfer and the amount the Participant realized, in cash, other property, assumption of indebtedness or other consideration, in such disposition or other transfer. Neither the Company nor the Administrator will be liable to a Participant, or any other party, if an Incentive Stock Option fails or ceases to qualify as an "incentive stock option" under Section 422 of the Code. Any Incentive Stock Option or portion thereof that fails to qualify as an "incentive stock option" under Section 422 of the Code for any reason, including becoming exercisable with respect to Shares having a fair market value exceeding the \$100,000 limitation under Treasury Regulation Section 1.422-4, will be a Non-Qualified Stock Option.

## **ARTICLE X. MISCELLANEOUS**

10.1 No Right to Employment or Other Status. No person will have any claim or right to be granted an Award, and the grant of an Award will not be construed as giving a Participant the right to continued employment or any other relationship with the Company. The Company expressly reserves the right at any time to dismiss or otherwise terminate its relationship with a Participant free from any liability or claim under the Plan or any Award, except as expressly provided in an Award Agreement.

10.2 No Rights as Stockholder; Certificates. Subject to the Award Agreement, no Participant or Designated Beneficiary will have any rights as a stockholder with respect to any Shares to be distributed under an Award until becoming the record holder of such Shares. Notwithstanding any other provision of the Plan, unless the Administrator otherwise determines or Applicable Laws require, the Company will not be required to deliver to any Participant certificates evidencing Shares issued in connection with any Award and instead such Shares may be recorded in the books of the Company (or, as applicable, its transfer agent or stock plan administrator). The Company may place legends on stock certificates issued under the Plan that the Administrator deems necessary or appropriate to comply with Applicable Laws.

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10.3 Effective Date and Term of Plan. Unless earlier terminated by the Board, the Plan will become effective on the day prior to the Public Trading Date and will remain in effect until the tenth anniversary of the earlier of (i) the date the Board adopted the Plan or (ii) the date the Company's stockholders approved the Plan, but Awards previously granted may extend beyond that date in accordance with the Plan. If the Plan is not approved by the Company's stockholders, the Plan will not become effective, and no Awards will be granted under the Plan, and the Prior Plan will continue in full force and effect in accordance with its terms.

10.4 Amendment of Plan. The Administrator may amend, suspend or terminate the Plan at any time; provided that no amendment, other than an increase to the Overall Share Limit, may materially and adversely affect any Award outstanding at the time of such amendment without the affected Participant's consent. No Awards may be granted under the Plan during any suspension period or after Plan termination. Awards outstanding at the time of any Plan suspension or termination will continue to be governed by the Plan and the Award Agreement, as in effect before such suspension or termination. The Board will obtain stockholder approval of any Plan amendment to the extent necessary to comply with Applicable Laws.

10.5 Provisions for Foreign Participants. The Administrator may modify Awards granted to Participants who are foreign nationals or employed outside the United States or establish subplans or procedures under the Plan to address differences in laws, rules, regulations or customs of such foreign jurisdictions with respect to tax, securities, currency, employee benefit or other matters.

10.6 Section 409A.

(a) General. The Company intends that all Awards be structured to comply with, or be exempt from, Section 409A, such that no adverse tax consequences, interest, or penalties under Section 409A apply. Notwithstanding anything in the Plan or any Award Agreement to the contrary, the Administrator may, without a Participant's consent, amend this Plan or Awards, adopt policies and procedures, or take any other actions (including amendments, policies, procedures and retroactive actions) as are necessary or appropriate to preserve the intended tax treatment of Awards, including any such actions intended to (A) exempt this Plan or any Award from Section 409A, or (B) comply with Section 409A, including regulations, guidance, compliance programs and other interpretative authority that may be issued after an Award's grant date. The Company makes no representations or warranties as to an Award's tax treatment under Section 409A or otherwise. The Company will have no obligation under this Section 10.6 or otherwise to avoid the taxes, penalties or interest under Section 409A with respect to any Award and will have no liability to any Participant or any other person if any Award, compensation or other benefits under the Plan are determined to constitute noncompliant "nonqualified deferred compensation" subject to taxes, penalties or interest under Section 409A. Notwithstanding any contrary provision of the Plan or any Award Agreement, any payment of "nonqualified deferred compensation" under the Plan that may be made in installments shall be treated as a right to receive a series of separate and distinct payments.

(b) Separation from Service. If an Award constitutes "nonqualified deferred compensation" under Section 409A, any payment or settlement of such Award upon a termination of a Participant's Service Provider relationship will, to the extent necessary to avoid taxes under Section 409A, be made only upon the Participant's "separation from service" (within the meaning of Section 409A), whether such "separation from service" occurs upon or after the termination of the Participant's Service Provider relationship. For purposes of this Plan or any Award Agreement relating to any such payments or benefits, references to a "termination," "termination of employment" or like terms means a "separation from service."

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(c) Payments to Specified Employees. Notwithstanding any contrary provision in the Plan or any Award Agreement, any payment(s) of “nonqualified deferred compensation” required to be made under an Award to a “specified employee” (as defined under Section 409A and as the Administrator determines) due to his or her “separation from service” will, to the extent necessary to avoid taxes under Section 409A(a)(2)(B)(i) of the Code, be delayed for the six-month period immediately following such “separation from service” (or, if earlier, until the specified employee’s death) and will instead be paid (as set forth in the Award Agreement) on the day immediately following such six-month period or as soon as administratively practicable thereafter (without interest). Any payments of “nonqualified deferred compensation” under such Award payable more than six months following the Participant’s “separation from service” will be paid at the time or times the payments are otherwise scheduled to be made.

10.7 Limitations on Liability. Notwithstanding any other provisions of the Plan, no individual acting as a director, officer, other employee or agent of the Company or any Subsidiary will be liable to any Participant, former Participant, spouse, beneficiary, or any other person for any claim, loss, liability, or expense incurred in connection with the Plan or any Award, and such individual will not be personally liable with respect to the Plan because of any contract or other instrument executed in his or her capacity as an Administrator, director, officer, other employee or agent of the Company or any Subsidiary. The Company will indemnify and hold harmless each director, officer, other employee and agent of the Company or any Subsidiary that has been or will be granted or delegated any duty or power relating to the Plan’s administration or interpretation, against any cost or expense (including attorneys’ fees) or liability (including any sum paid in settlement of a claim with the Administrator’s approval) arising from any act or omission concerning this Plan unless arising from such person’s own fraud or bad faith.

10.8 Lock-Up Period. The Company may, at the request of any underwriter representative or otherwise, in connection with registering the offering of any Company securities under the Securities Act, prohibit Participants from, directly or indirectly, selling or otherwise transferring any Shares or other Company securities during a period of up to one hundred eighty days following the effective date of a Company registration statement filed under the Securities Act, or such longer period as determined by the underwriter.

10.9 Data Privacy. By accepting an Award, the Participant acknowledges and agrees that the Company (acting as data controller) may hold certain personal information about the Participant, including the Participant’s name, address and telephone number; birthdate; social security number, insurance number or other identification number; salary; nationality; job title(s); any Shares held in the Company or its Subsidiaries and affiliates; and Award details (the “*Data*”) to implement, manage and administer the Plan and Awards in accordance with this Plan and the Award Agreements and in the Company’s legitimate interests to operate a successful business. The Company may receive the Data from its Subsidiaries and affiliates or the Participant, and may share the Data with its Subsidiaries and to third parties assisting the Company with the Plan implementation, administration and management including to a broker or other third party with whom the Company or the Participant may elect to deposit any Shares. These recipients may be located outside of the Participant’s country (and outside of the United States, European Economic Area or United Kingdom), and in such cases the Data will be transferred in accordance with applicable law, including where required using approved international data transfer mechanisms such as standard contractual clauses. The Data related to a Participant will be held only as long as necessary to implement, administer, and manage the Participant’s participation in the Plan. To the extent permitted under applicable law, a Participant may, at any time, exercise their right to request access to their Data, to delete or correct their Data, to object to the Company’s use of the Data, to request that the Company restricts the use of Data or shares the Data with another controller, or to raise any issues around the Company’s use of Data with the Company or any data privacy regulator. To contact the Company, request a copy of any international data transfer mechanism, exercise any data privacy right, or find out more information about how the Company uses the Data, a Participant may contact their local human resources representative.

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10.10 Severability. If any portion of the Plan or any action taken under it is held illegal or invalid for any reason, the illegality or invalidity will not affect the remaining parts of the Plan, and the Plan will be construed and enforced as if the illegal or invalid provisions had been excluded, and the illegal or invalid action will be null and void.

10.11 Governing Documents. If any contradiction occurs between the Plan and any Award Agreement or other written agreement between a Participant and the Company (or any Subsidiary) that the Administrator has approved, the Plan will govern, unless it is expressly specified in such Award Agreement or other written document that a specific provision of the Plan will not apply.

10.12 Governing Law. The Plan and all Awards will be governed by and interpreted in accordance with the laws of the State of Delaware, disregarding any state's choice-of-law principles requiring the application of a jurisdiction's laws other than the State of Delaware.

10.13 Claw-back Provisions. All Awards (including any proceeds, gains or other economic benefit the Participant actually or constructively receives upon receipt or exercise of any Award or the receipt or resale of any Shares underlying the Award) will be subject to any Company claw-back policy, including any claw-back policy adopted to comply with Applicable Laws (including the Dodd-Frank Wall Street Reform and Consumer Protection Act and any rules or regulations promulgated thereunder) as set forth in such claw-back policy or the Award Agreement.

10.14 Titles and Headings. The titles and headings in the Plan are for convenience of reference only and, if any conflict, the Plan's text, rather than such titles or headings, will control.

10.15 Conformity to Securities Laws. Participant acknowledges that the Plan is intended to conform to the extent necessary with Applicable Laws. Notwithstanding anything herein to the contrary, the Plan and all Awards will be administered only in conformance with Applicable Laws. To the extent Applicable Laws permit, the Plan and all Award Agreements will be deemed amended as necessary to conform to Applicable Laws.

10.16 Relationship to Other Benefits. No payment under the Plan will be taken into account in determining any benefits under any pension, retirement, savings, profit sharing, group insurance, welfare or other benefit plan of the Company or any Subsidiary except as expressly provided in writing in such other plan or an agreement thereunder.

10.17 Broker-Assisted Sales. In the event of a broker-assisted sale of Shares in connection with the payment of amounts owed by a Participant under or with respect to the Plan or Awards, including amounts to be paid under the final sentence of Section 9.5: (a) any Shares to be sold through the broker-assisted sale will be sold on the day the payment first becomes due, or as soon thereafter as practicable; (b) such Shares may be sold as part of a block trade with other Participants in the Plan in which all participants receive an average price; (c) the applicable Participant will be responsible for all broker's fees and other costs of sale, and by accepting an Award, each Participant agrees to indemnify and hold the Company harmless from any losses, costs, damages, or expenses relating to any such sale; (d) to the extent the Company or its designee receives proceeds of such sale that exceed the amount owed, the Company will pay such excess in cash to the applicable Participant as soon as reasonably practicable; (e) the Company and its designees are under no obligation to arrange for such sale at any particular price; and (f) in the event the proceeds of such sale are insufficient to satisfy the Participant's applicable obligation, the Participant may be required to pay immediately upon demand to the Company or its designee an amount in cash sufficient to satisfy any remaining portion of the Participant's obligation.

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**ARTICLE XI.  
DEFINITIONS**

As used in the Plan, the following words and phrases will have the following meanings:

11.1 “**Administrator**” means the Board or a Committee to the extent that the Board’s powers or authority under the Plan have been delegated to such Committee.

11.2 “**Applicable Laws**” means the requirements relating to the administration of equity incentive plans under U.S. federal and state securities, tax and other applicable laws, rules and regulations, the applicable rules of any stock exchange or quotation system on which the Common Stock is listed or quoted and the applicable laws and rules of any foreign country or other jurisdiction where Awards are granted.

11.3 “**Award**” means, individually or collectively, a grant under the Plan of Options, Stock Appreciation Rights, Restricted Stock, Restricted Stock Units, Dividend Equivalents or Other Stock or Cash Based Awards.

11.4 “**Award Agreement**” means a written agreement evidencing an Award, which may be electronic, that contains such terms and conditions as the Administrator determines, consistent with and subject to the terms and conditions of the Plan.

11.5 “**Board**” means the Board of Directors of the Company.

11.6 “**Cause**” means (i) if a Participant is a party to a written employment or consulting agreement with the Company or any of its Subsidiaries or an Award Agreement in which the term “cause” is defined (a “**Relevant Agreement**”), “Cause” as defined in the Relevant Agreement, and (ii) if no Relevant Agreement exists, (A) the Administrator’s determination that the Participant failed to substantially perform the Participant’s duties (other than a failure resulting from the Participant’s Disability); (B) the Administrator’s determination that the Participant failed to carry out, or comply with any lawful and reasonable directive of the Board or the Participant’s immediate supervisor; (C) the occurrence of any act or omission by the Participant that could reasonably be expected to result in (or has resulted in) the Participant’s conviction, plea of no contest, plea of nolo contendere, or imposition of unadjudicated probation for any felony or indictable offense or crime involving moral turpitude; (D) the Participant’s unlawful use (including being under the influence) or possession of illegal drugs on the premises of the Company or any of its Subsidiaries or while performing the Participant’s duties and responsibilities for the Company or any of its Subsidiaries; or (E) the Participant’s commission of an act of fraud, embezzlement, misappropriation, misconduct, or breach of fiduciary duty against the Company or any of its Subsidiaries.

11.7 “**Change in Control**” means and includes each of the following:

(a) A transaction or series of transactions (other than an offering of Common Stock to the general public through a registration statement filed with the Securities and Exchange Commission or a transaction or series of transactions that meets the requirements of clauses (i) and (ii) of subsection (c) below) whereby any “person” or related “group” of “persons” (as such terms are used in Sections 13(d) and



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14(d)(2) of the Exchange Act) (other than the Company, any of its Subsidiaries, an employee benefit plan maintained by the Company or any of its Subsidiaries or a “person” that, prior to such transaction, directly or indirectly controls, is controlled by, or is under common control with, the Company) directly or indirectly acquires beneficial ownership (within the meaning of Rule 13d-3 under the Exchange Act) of securities of the Company possessing more than 50% of the total combined voting power of the Company’s securities outstanding immediately after such acquisition; or

(b) During any period of two consecutive years, individuals who, at the beginning of such period, constitute the Board together with any new Director(s) (other than a Director designated by a person who shall have entered into an agreement with the Company to effect a transaction described in subsections (a) or (c)) whose election by the Board or nomination for election by the Company’s stockholders was approved by a vote of at least two-thirds of the Directors then still in office who either were Directors at the beginning of the two-year period or whose election or nomination for election was previously so approved, cease for any reason to constitute a majority thereof; or

(c) The consummation by the Company (whether directly involving the Company or indirectly involving the Company through one or more intermediaries) of (x) a merger, consolidation, reorganization, or business combination or (y) a sale or other disposition of all or substantially all of the Company’s assets in any single transaction or series of related transactions or (z) the acquisition of assets or stock of another entity, in each case other than a transaction:

(i) which results in the Company’s voting securities outstanding immediately before the transaction continuing to represent (either by remaining outstanding or by being converted into voting securities of the Company or the person that, as a result of the transaction, controls, directly or indirectly, the Company or owns, directly or indirectly, all or substantially all of the Company’s assets or otherwise succeeds to the business of the Company (the Company or such person, the “*Successor Entity*”)) directly or indirectly, at least a majority of the combined voting power of the Successor Entity’s outstanding voting securities immediately after the transaction, and

(ii) after which no person or group beneficially owns voting securities representing 50% or more of the combined voting power of the Successor Entity; provided, however, that no person or group shall be treated for purposes of this clause (ii) as beneficially owning 50% or more of the combined voting power of the Successor Entity solely as a result of the voting power held in the Company prior to the consummation of the transaction.

Notwithstanding the foregoing, if a Change in Control constitutes a payment event with respect to any Award (or portion of any Award) that provides for the deferral of compensation that is subject to Section 409A, to the extent required to avoid the imposition of additional taxes under Section 409A, the transaction or event described in subsection (a), (b) or (c) with respect to such Award (or portion thereof) shall only constitute a Change in Control for purposes of the payment timing of such Award if such transaction also constitutes a “change in control event,” as defined in Treasury Regulation Section 1.409A-3(i)(5).

The Administrator shall have full and final authority, which shall be exercised in its discretion, to determine conclusively whether a Change in Control has occurred pursuant to the above definition, the date of the occurrence of such Change in Control and any incidental matters relating thereto; provided that any exercise of authority in conjunction with a determination of whether a Change in Control is a “change in control event” as defined in Treasury Regulation Section 1.409A-3(i)(5) shall be consistent with such regulation.

11.8 “*Code*” means the Internal Revenue Code of 1986, as amended, and the regulations issued thereunder.

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11.9 “**Committee**” means one or more committees or subcommittees of the Board, which may include one or more Company directors or executive officers, to the extent Applicable Laws permit. To the extent required to comply with the provisions of Rule 16b-3, it is intended that each member of the Committee will be, at the time the Committee takes any action with respect to an Award that is subject to Rule 16b-3, a “non-employee director” within the meaning of Rule 16b-3; however, a Committee member’s failure to qualify as a “non-employee director” within the meaning of Rule 16b-3 will not invalidate any Award granted by the Committee that is otherwise validly granted under the Plan.

11.10 “**Common Stock**” means the common stock of the Company.

11.11 “**Company**” means StandardAero, Inc., a Delaware corporation, or any successor.

11.12 “**Consultant**” means any person, including any adviser, engaged by the Company or its parent or Subsidiary to render services to such entity if the consultant or adviser: (i) renders bona fide services to the Company; (ii) renders services not in connection with the offer or sale of securities in a capital-raising transaction and does not directly or indirectly promote or maintain a market for the Company’s securities; and (iii) is a natural person.

11.13 “**Designated Beneficiary**” means the beneficiary or beneficiaries the Participant designates, in a manner the Administrator determines, to receive amounts due or exercise the Participant’s rights if the Participant dies or becomes incapacitated. Without a Participant’s effective designation, “Designated Beneficiary” will mean the Participant’s estate.

11.14 “**Director**” means a Board member.

11.15 “**Disability**” means a permanent and total disability under Section 22(e)(3) of the Code, as amended.

11.16 “**Dividend Equivalents**” means a right granted to a Participant under the Plan to receive the equivalent value (in cash or Shares) of dividends paid on Shares.

11.17 “**Employee**” means any employee of the Company or its Subsidiaries.

11.18 “**Equity Restructuring**” means a nonreciprocal transaction between the Company and its stockholders, such as a stock dividend, stock split, spin-off or recapitalization through a large, nonrecurring cash dividend, that affects the number or kind of Shares (or other Company securities) or the share price of Common Stock (or other Company securities) and causes a change in the per share value of the Common Stock underlying outstanding Awards.

11.19 “**Exchange Act**” means the Securities Exchange Act of 1934, as amended.

11.20 “**Fair Market Value**” means, as of any date, the value of a Share determined as follows: (i) if the Common Stock is listed on any established stock exchange, its Fair Market Value will be the closing sales price for such Common Stock as quoted on such exchange for such date, or if no sale occurred on such date, the last day preceding such date during which a sale occurred, as reported in The Wall Street Journal or another source the Administrator deems reliable; (ii) if the Common Stock is not traded on a stock exchange but is quoted on a national market or other quotation system, the closing sales price on such date, or if no sales occurred on such date, then on the last date preceding such date during which a sale occurred, as reported in The Wall Street Journal or another source the Administrator deems reliable; or (iii) without an established market for the Common Stock, the Administrator will determine the Fair Market Value in its discretion. Notwithstanding the foregoing, with respect to any Award granted on the pricing date of the Company’s initial public offering, the Fair Market Value shall mean the initial public offering price of a Share as set forth in the Company’s final prospectus relating to its initial public offering filed with the Securities and Exchange Commission.

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11.21 “**Greater Than 10% Stockholder**” means an individual then owning (within the meaning of Section 424(d) of the Code) more than 10% of the total combined voting power of all classes of stock of the Company or its parent or subsidiary corporation, as defined in Section 424(e) and (f) of the Code, respectively.

11.22 “**Incentive Stock Option**” means an Option intended to qualify as an “incentive stock option” as defined in Section 422 of the Code.

11.23 “**Non-Qualified Stock Option**” means an Option (or portion thereof) not intended or not qualifying as an Incentive Stock Option.

11.24 “**Option**” means an option to purchase Shares, which will either be an Incentive Stock Option or a Non-Qualified Stock Option.

11.25 “**Other Stock or Cash Based Awards**” means cash awards, awards of Shares, and other awards valued wholly or partially by referring to, or are otherwise based on, Shares or other property.

11.26 “**Overall Share Limit**” means the sum of (i) [\_\_\_\_\_] Shares and (ii) any Shares which are subject to Prior Plan Awards which become available for issuance under the Plan pursuant to Article IV.

11.27 “**Participant**” means a Service Provider who has been granted an Award.

11.28 “**Performance Criteria**” means the criteria (and adjustments) that the Administrator may select for an Award to establish performance goals for a performance period, which may include (but is not limited to) the following: net earnings or losses (either before or after one or more of interest, taxes, depreciation, amortization, and non-cash equity-based compensation expense); gross or net sales or revenue or sales or revenue growth; net income (either before or after taxes) or adjusted net income; profits (including but not limited to gross profits, net profits, profit growth, net operation profit or economic profit), profit return ratios or operating margin; budget or operating earnings (either before or after taxes or before or after allocation of corporate overhead and bonus); cash flow (including operating cash flow and free cash flow or cash flow return on capital); return on assets; return on capital or invested capital; cost of capital; return on stockholders’ equity; total stockholder return; return on sales; costs, reductions in costs and cost control measures; expenses; working capital; earnings or loss per share; adjusted earnings or loss per share; price per share or dividends per share (or appreciation in or maintenance of such price or dividends); regulatory achievements or compliance; implementation, completion or attainment of objectives relating to research, development, regulatory, commercial, or strategic milestones or developments; market share; economic value or economic value added models; division, group or corporate financial goals; customer satisfaction/growth; customer service; employee satisfaction; recruitment and maintenance of personnel; human resources management; supervision of litigation and other legal matters; strategic partnerships and transactions; financial ratios (including those measuring liquidity, activity, profitability or leverage); debt levels or reductions; sales-related goals; financing and other capital raising transactions; cash on hand; acquisition activity; investment sourcing activity; and marketing initiatives, any of which may be measured in absolute terms or as compared to any incremental increase or decrease. Such performance goals also may be based solely by reference to the Company’s performance or the performance of a Subsidiary, division,

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business segment or business unit of the Company or a Subsidiary, or based upon performance relative to performance of other companies or upon comparisons of any of the indicators of performance relative to performance of other companies. The Administrator may provide for exclusion of the impact of an event or occurrence which the Administrator determines should appropriately be excluded, including (a) restructurings, discontinued operations, extraordinary items, and other unusual, infrequently occurring or non-recurring charges or events, (b) asset write-downs, (c) litigation or claim judgments or settlements, (d) acquisitions or divestitures, (e) reorganization or change in the corporate structure or capital structure of the Company, (f) an event either not directly related to the operations of the Company, Subsidiary, division, business segment or business unit or not within the reasonable control of management, (g) foreign exchange gains and losses, (h) a change in the fiscal year of the Company, (i) the refinancing or repurchase of bank loans or debt securities, (j) unbudgeted capital expenditures, (k) the issuance or repurchase of equity securities and other changes in the number of outstanding shares, (l) conversion of some or all of convertible securities to Common Stock, (m) any business interruption event (n) the cumulative effects of tax or accounting changes in accordance with U.S. generally accepted accounting principles, or (o) the effect of changes in other laws or regulatory rules affecting reported results.

11.29 “**Plan**” means this 2024 Incentive Award Plan.

11.30 “**Prior Plan**” means the Dynasty Parent Holdings, L.P. and Dynasty Parent Co., Inc. 2019 Long-Term Incentive Plan, as amended and restated.

11.31 “**Prior Plan Award**” means an award outstanding under the Prior Plan as of the Plan’s effective date in Section 10.3.

11.32 “**Prior Plan Options**” mean an Option (as defined in the Prior Plan) that was granted under the Prior Plan.

11.33 “**Public Trading Date**” means the first date upon which the Common Stock is listed (or approved for listing) upon notice of issuance on any securities exchange or designated (or approved for designation) upon notice of issuance as a national market security on an interdealer quotation system, or, if earlier, the date on which the Company becomes a “publicly held corporation” for purposes of Treasury Regulation Section 1.162-27(c)(1).

11.34 “**Restricted Stock**” means Shares awarded to a Participant under Article VI subject to certain vesting conditions and other restrictions.

11.35 “**Restricted Stock Unit**” means an unfunded, unsecured right to receive, on the applicable settlement date, one Share or an amount in cash or other consideration determined by the Administrator to be of equal value as of such settlement date awarded to a Participant under Article VI, subject to certain vesting conditions and other restrictions.

11.36 “**Rule 16b-3**” means Rule 16b-3 promulgated under the Exchange Act.

11.37 “**Section 409A**” means Section 409A of the Code and all regulations, guidance, compliance programs and other interpretative authority thereunder.

11.38 “**Securities Act**” means the Securities Act of 1933, as amended.

11.39 “**Service Provider**” means an Employee, Consultant or Director.

11.40 “**Shares**” means shares of Common Stock.

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11.41 “*Stock Appreciation Right*” means a stock appreciation right granted under Article V.

11.42 “*Subsidiary*” means any entity (other than the Company), whether domestic or foreign, in an unbroken chain of entities beginning with the Company if each of the entities other than the last entity in the unbroken chain beneficially owns, at the time of the determination, securities or interests representing at least 50% of the total combined voting power of all classes of securities or interests in one of the other entities in such chain.

11.43 “*Substitute Awards*” means Awards granted or Shares issued by the Company in assumption of, or in substitution or exchange for, awards previously granted, or the right or obligation to make future awards, in each case by a company acquired by the Company or any Subsidiary or with which the Company or any Subsidiary combines.

11.44 “*Termination of Service*” means Participant ceasing to be a Service Provider.

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STANDARD AERO, INC.  
2024 INCENTIVE AWARD PLAN  
STOCK OPTION GRANT NOTICE

Capitalized terms not specifically defined in this Stock Option Grant Notice (the “Grant Notice”) have the meanings given to them in the 2024 Incentive Award Plan (as amended and/or restated from time to time, the “Plan”) of StandardAero, Inc. (the “Company”).

The Company has granted to the participant listed below (“Participant”) the stock option described in this Grant Notice (the “Option”), subject to the terms and conditions of the Plan and the Stock Option Agreement attached as Exhibit A (the “Agreement”), both of which are incorporated into this Grant Notice by reference.

**Participant:**

**Grant Date:**

**Exercise Price per Share:**

**Shares Subject to the Option:**

**Final Expiration Date:**

**Vesting Commencement Date:**

**Vesting Schedule:** [To be specified in individual award agreements]

**Type of Option:** [Incentive Stock Option/Non-Qualified Stock Option]

By Participant’s signature below, Participant agrees to be bound by the terms of this Grant Notice, the Plan and the Agreement. Participant has reviewed the Plan, this Grant Notice and the Agreement in their entirety, has had an opportunity to obtain the advice of counsel prior to executing this Grant Notice and fully understands all provisions of the Plan, this Grant Notice and the Agreement. Participant hereby agrees to accept as binding, conclusive and final all decisions or interpretations of the Administrator upon any questions arising under the Plan, this Grant Notice or the Agreement.

STANDARD AERO, INC.

PARTICIPANT

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

\_\_\_\_\_  
[Participant Name]

**STOCK OPTION AGREEMENT**

Capitalized terms not specifically defined in this Agreement have the meanings specified in the Grant Notice or, if not defined in the Grant Notice, in the Plan.

**ARTICLE I.  
GENERAL**

1.1 Grant of Option. The Company has granted to Participant the Option effective as of the grant date set forth in the Grant Notice (the “*Grant Date*”).

1.2 Incorporation of Terms of Plan. The Option is subject to the terms and conditions set forth in this Agreement and the Plan, which is incorporated herein by reference. In the event of any inconsistency between the Plan and this Agreement, the terms of the Plan will control.

**ARTICLE II.  
PERIOD OF EXERCISABILITY**

2.1 Commencement of Exercisability. The Option will vest and become exercisable according to the vesting schedule in the Grant Notice (the “*Vesting Schedule*”) except that any fraction of a Share as to which the Option would be vested or exercisable will be accumulated and will vest and become exercisable only when a whole Share has accumulated. Notwithstanding anything in the Grant Notice, the Plan or this Agreement to the contrary, unless the Administrator otherwise determines, the Option will immediately expire and be forfeited as to any portion that is not vested and exercisable as of Participant’s Termination of Service for any reason.

2.2 Duration of Exercisability. The Vesting Schedule is cumulative. Any portion of the Option which vests and becomes exercisable will remain vested and exercisable until the Option expires. The Option will be forfeited immediately upon its expiration.

2.3 Expiration of Option. The Option may not be exercised to any extent by anyone after, and will expire on, the first of the following to occur:

- (a) The final expiration date in the Grant Notice;
- (b) Except as the Administrator may otherwise approve, the expiration of three (3) months from the date of Participant’s Termination of Service, unless Participant’s Termination of Service is for Cause or by reason of Participant’s death or Disability;
- (c) Except as the Administrator may otherwise approve, the expiration of one (1) year from the date of Participant’s Termination of Service by reason of Participant’s death or Disability; and
- (d) Except as the Administrator may otherwise approve, Participant’s Termination of Service for Cause.

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**ARTICLE III.  
EXERCISE OF OPTION**

3.1 Person Eligible to Exercise. During Participant's lifetime, only Participant may exercise the Option. After Participant's death, any exercisable portion of the Option may, prior to the time the Option expires, be exercised by Participant's Designated Beneficiary as provided in the Plan.

3.2 Partial Exercise. Any exercisable portion of the Option or the entire Option, if then wholly exercisable, may be exercised, in whole or in part, according to the procedures in the Plan at any time prior to the time the Option or portion thereof expires, except that the Option may only be exercised for whole Shares.

3.3 Tax Withholding.

(a) The Company has the right and option, but not the obligation, to treat Participant's failure to provide timely payment in accordance with the Plan of any withholding tax arising in connection with the Option as Participant's election to satisfy all or any portion of the withholding tax by requesting the Company retain Shares otherwise issuable under the Option.

(b) Participant acknowledges that Participant is ultimately liable and responsible for all taxes owed in connection with the Option, regardless of any action the Company or any Subsidiary takes with respect to any tax withholding obligations that arise in connection with the Option. Neither the Company nor any Subsidiary makes any representation or undertaking regarding the treatment of any tax withholding in connection with the awarding, vesting or exercise of the Option or the subsequent sale of Shares. The Company and the Subsidiaries do not commit and are under no obligation to structure the Option to reduce or eliminate Participant's tax liability.

**ARTICLE IV.  
OTHER PROVISIONS**

4.1 Adjustments. Participant acknowledges that the Option is subject to adjustment, modification and termination in certain events as provided in this Agreement and the Plan.

4.2 Notices. Any notice to be given under the terms of this Agreement to the Company must be in writing and addressed to the Company in care of the Company's Secretary at the Company's principal office or the Secretary's then-current email address or facsimile number. Any notice to be given under the terms of this Agreement to Participant must be in writing and addressed to Participant (or, if Participant is then deceased, to the person entitled to exercise the Option) at Participant's last known mailing address, email address or facsimile number in the Company's personnel files. By a notice given pursuant to this Section, either party may designate a different address for notices to be given to that party. Any notice will be deemed duly given when actually received, when sent by email, when sent by certified mail (return receipt requested) and deposited with postage prepaid in a post office or branch post office regularly maintained by the United States Postal Service, when delivered by a nationally recognized express shipping company or upon receipt of a facsimile transmission confirmation.

4.3 Titles. Titles are provided herein for convenience only and are not to serve as a basis for interpretation or construction of this Agreement.

4.4 Conformity to Securities Laws. Participant acknowledges that the Plan, the Grant Notice and this Agreement are intended to conform to the extent necessary with all Applicable Laws and, to the extent Applicable Laws permit, will be deemed amended as necessary to conform to Applicable Laws.

4.5 Successors and Assigns. The Company may assign any of its rights under this Agreement to single or multiple assignees, and this Agreement will inure to the benefit of the successors and assigns of the Company. Subject to the restrictions on transfer set forth in the Plan, this Agreement will be binding upon and inure to the benefit of the heirs, legatees, legal representatives, successors and assigns of the parties hereto.



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4.6 Limitations Applicable to Section 16 Persons. Notwithstanding any other provision of the Plan or this Agreement, if Participant is subject to Section 16 of the Exchange Act, the Plan, the Grant Notice, this Agreement and the Option will be subject to any additional limitations set forth in any applicable exemptive rule under Section 16 of the Exchange Act (including any amendment to Rule 16b-3) that are requirements for the application of such exemptive rule. To the extent Applicable Laws permit, this Agreement will be deemed amended as necessary to conform to such applicable exemptive rule.

4.7 Entire Agreement. The Plan, the Grant Notice and this Agreement (including any exhibit hereto) constitute the entire agreement of the parties and supersede in their entirety all prior undertakings and agreements of the Company and Participant with respect to the subject matter hereof.

4.8 Agreement Severable. In the event that any provision of the Grant Notice or this Agreement is held illegal or invalid, the provision will be severable from, and the illegality or invalidity of the provision will not be construed to have any effect on, the remaining provisions of the Grant Notice or this Agreement.

4.9 Limitation on Participant's Rights. Participation in the Plan confers no rights or interests other than as herein provided. This Agreement creates only a contractual obligation on the part of the Company as to amounts payable and may not be construed as creating a trust. Neither the Plan nor any underlying program, in and of itself, has any assets. Participant will have only the rights of a general unsecured creditor of the Company with respect to amounts credited and benefits payable, if any, with respect to the Option, and rights no greater than the right to receive the Shares as a general unsecured creditor with respect to the Option, as and when exercised pursuant to the terms hereof.

4.10 Not a Contract of Employment. Nothing in the Plan, the Grant Notice or this Agreement confers upon Participant any right to continue in the employ or service of the Company or any Subsidiary or interferes with or restricts in any way the rights of the Company and its Subsidiaries, which rights are hereby expressly reserved, to discharge or terminate the services of Participant at any time for any reason whatsoever, with or without Cause, except to the extent expressly provided otherwise in a written agreement between the Company or a Subsidiary and Participant.

4.11 Counterparts. The Grant Notice may be executed in one or more counterparts, including by way of any electronic signature, subject to Applicable Law, each of which will be deemed an original and all of which together will constitute one instrument. Delivery of an executed counterpart of a signature page to this Agreement by facsimile, “.pdf” format, scanned pages or other electronic means shall be effective as delivery of a manually executed counterpart to this Agreement.

4.12 Incentive Stock Options. If the Option is designated as an Incentive Stock Option:

(a) Participant acknowledges that to the extent the aggregate fair market value of shares (determined as of the time the option with respect to the shares is granted) with respect to which stock options intended to qualify as “incentive stock options” under Section 422 of the Code, including the Option, are exercisable for the first time by Participant during any calendar year exceeds \$100,000 or if for any other reason such stock options do not qualify or cease to qualify for treatment as “incentive stock options” under Section 422 of the Code, such stock options (including the Option) will be treated as non-qualified stock options. Participant further acknowledges that the rule set forth in the preceding sentence will be applied by taking the Option and other stock options into account in the order in which they were granted, as determined under Section 422(d) of the Code. Participant acknowledges that amendments or modifications made to the Option pursuant to the Plan that would cause the Option to become a Non-Qualified Stock Option will not materially or adversely affect Participant’s rights under the Option, and that any such amendment or modification shall not require Participant’s consent. Participant also acknowledges that if the Option is exercised more than three (3) months after Participant’s Termination of Service as an Employee, other than by reason of death or Disability, the Option will be taxed as a Non-Qualified Stock Option.

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(b) Participant will give prompt written notice to the Company of any disposition or other transfer of any Shares acquired under this Agreement if such disposition or other transfer is made (a) within two (2) years from the Grant Date or (b) within one (1) year after the transfer of such Shares to Participant. Such notice will specify the date of such disposition or other transfer and the amount realized, in cash, other property, assumption of indebtedness or other consideration, by Participant in such disposition or other transfer.

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**STANDARD AERO, INC.  
2024 INCENTIVE AWARD PLAN  
RESTRICTED STOCK UNIT GRANT NOTICE**

Capitalized terms not specifically defined in this Restricted Stock Unit Grant Notice (the “**Grant Notice**”) have the meanings given to them in the 2024 Incentive Award Plan (as amended and/or restated from time to time, the “**Plan**”) of StandardAero, Inc. (the “**Company**”).

The Company has granted to the participant listed below (“**Participant**”) the Restricted Stock Units described in this Grant Notice (the “**RSUs**”), subject to the terms and conditions of the Plan and the Restricted Stock Unit Agreement attached as **Exhibit A** (the “**Agreement**”), both of which are incorporated into this Grant Notice by reference.

**Participant:**

**Grant Date:**

**Number of RSUs:**

**Vesting Commencement Date:**

**Vesting Schedule:** [To be specified in individual award agreements]

By Participant’s signature below, Participant agrees to be bound by the terms of this Grant Notice, the Plan and the Agreement. Participant has reviewed the Plan, this Grant Notice and the Agreement in their entirety, has had an opportunity to obtain the advice of counsel prior to executing this Grant Notice and fully understands all provisions of the Plan, this Grant Notice and the Agreement. Participant hereby agrees to accept as binding, conclusive and final all decisions or interpretations of the Administrator upon any questions arising under the Plan, this Grant Notice or the Agreement.

**STANDARD AERO, INC.**

**PARTICIPANT**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

\_\_\_\_\_  
[Participant Name]

**RESTRICTED STOCK UNIT AGREEMENT**

Capitalized terms not specifically defined in this Agreement have the meanings specified in the Grant Notice or, if not defined in the Grant Notice, in the Plan.

**ARTICLE I.  
GENERAL**

1.1 Award of RSUs and Dividend Equivalents.

(a) The Company has granted the RSUs to Participant effective as of the grant date set forth in the Grant Notice (the “*Grant Date*”). Each RSU represents the right to receive one Share or, at the option of the Company, an amount of cash, in either case, as set forth in this Agreement. Participant will have no right to the distribution of any Shares or payment of any cash until the time (if ever) the RSUs have vested.

(b) The Company hereby grants to Participant, with respect to each RSU, a Dividend Equivalent for ordinary cash dividends paid to substantially all holders of outstanding Shares with a record date after the Grant Date and prior to the date the applicable RSU is settled, forfeited or otherwise expires. Each Dividend Equivalent entitles Participant to receive the equivalent value of any such ordinary cash dividends paid on a single Share. The Company will establish a separate Dividend Equivalent bookkeeping account (a “*Dividend Equivalent Account*”) for each Dividend Equivalent and credit the Dividend Equivalent Account (without interest) on the applicable dividend payment date with the amount of any such cash paid.

1.2 Incorporation of Terms of Plan. The RSUs are subject to the terms and conditions set forth in this Agreement and the Plan, which is incorporated herein by reference. In the event of any inconsistency between the Plan and this Agreement, the terms of the Plan will control.

1.3 Unsecured Promise. The RSUs and Dividend Equivalents will at all times prior to settlement represent an unsecured Company obligation payable only from the Company’s general assets.

**ARTICLE II.  
VESTING; FORFEITURE AND SETTLEMENT**

2.1 Vesting; Forfeiture. The RSUs will vest according to the vesting schedule in the Grant Notice except that any fraction of an RSU that would otherwise be vested will be accumulated and will vest only when a whole RSU has accumulated. In the event of Participant’s Termination of Service for any reason, all unvested RSUs will immediately and automatically be cancelled and forfeited, except as otherwise determined by the Administrator or provided in a binding written agreement between Participant and the Company. Dividend Equivalents (including any Dividend Equivalent Account balance) will vest or be forfeited, as applicable, upon the vesting or forfeiture of the RSU with respect to which the Dividend Equivalent (including the Dividend Equivalent Account) relates.

2.2 Settlement.

(a) RSUs and Dividend Equivalents (including any Dividend Equivalent Account balance) will be paid in Shares or cash at the Company’s option as soon as administratively practicable after the vesting of the applicable RSU, but in no event more than sixty (60) days after the RSU’s vesting date. Notwithstanding the foregoing, the Company may delay any payment under this Agreement that the Company reasonably determines would violate Applicable Laws until the earliest date the Company reasonably determines the making of the payment will not cause such a violation (in accordance with Treasury Regulation Section 1.409A-2(b)(7)(ii)), provided the Company reasonably believes the delay will not result in the imposition of excise taxes under Section 409A.

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(b) If an RSU is paid in cash, the amount of cash paid with respect to the RSU will equal the Fair Market Value of a Share on the day immediately preceding the payment date. If a Dividend Equivalent is paid in Shares, the number of Shares paid with respect to the Dividend Equivalent will equal the quotient, rounded down to the nearest whole Share, of the Dividend Equivalent Account balance divided by the Fair Market Value of a Share on the day immediately preceding the payment date.

### **ARTICLE III. TAXATION AND TAX WITHHOLDING**

3.1 Representation. Participant represents to the Company that Participant has reviewed with Participant's own tax advisors the tax consequences of this Award and the transactions contemplated by the Grant Notice and this Agreement. Participant is relying solely on such advisors and not on any statements or representations of the Company or any of its agents.

3.2 Tax Withholding.

(a) The Company has the right and option, but not the obligation, to treat Participant's failure to provide timely payment in accordance with the Plan of any withholding tax arising in connection with the RSUs or Dividend Equivalents as Participant's election to satisfy all or any portion of the withholding tax by requesting the Company retain Shares otherwise issuable under the Award.

(b) Participant acknowledges that Participant is ultimately liable and responsible for all taxes owed in connection with the RSUs and the Dividend Equivalents, regardless of any action the Company or any Subsidiary takes with respect to any tax withholding obligations that arise in connection with the RSUs or Dividend Equivalents. Neither the Company nor any Subsidiary makes any representation or undertaking regarding the treatment of any tax withholding in connection with the awarding, vesting or payment of the RSUs or the Dividend Equivalents or the subsequent sale of Shares. The Company and the Subsidiaries do not commit and are under no obligation to structure the RSUs or Dividend Equivalents to reduce or eliminate Participant's tax liability.

### **ARTICLE IV. OTHER PROVISIONS**

4.1 Adjustments. Participant acknowledges that the RSUs, the Shares subject to the RSUs and the Dividend Equivalents are subject to adjustment, modification and termination in certain events as provided in this Agreement and the Plan.

4.2 Notices. Any notice to be given under the terms of this Agreement to the Company must be in writing and addressed to the Company in care of the Company's Secretary at the Company's principal office or the Secretary's then-current email address or facsimile number. Any notice to be given under the terms of this Agreement to Participant must be in writing and addressed to Participant at Participant's last known mailing address, email address or facsimile number in the Company's personnel files. By a notice given pursuant to this Section, either party may designate a different address for notices to be given to that party. Any notice will be deemed duly given when actually received, when sent by email, when sent by certified mail (return receipt requested) and deposited with postage prepaid in a post office or branch post office regularly maintained by the United States Postal Service, when delivered by a nationally recognized express shipping company or upon receipt of a facsimile transmission confirmation.

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4.3 Titles. Titles are provided herein for convenience only and are not to serve as a basis for interpretation or construction of this Agreement.

4.4 Conformity to Securities Laws. Participant acknowledges that the Plan, the Grant Notice and this Agreement are intended to conform to the extent necessary with all Applicable Laws and, to the extent Applicable Laws permit, will be deemed amended as necessary to conform to Applicable Laws.

4.5 Successors and Assigns. The Company may assign any of its rights under this Agreement to single or multiple assignees, and this Agreement will inure to the benefit of the successors and assigns of the Company. Subject to the restrictions on transfer set forth in the Plan, this Agreement will be binding upon and inure to the benefit of the heirs, legatees, legal representatives, successors and assigns of the parties hereto.

4.6 Limitations Applicable to Section 16 Persons. Notwithstanding any other provision of the Plan or this Agreement, if Participant is subject to Section 16 of the Exchange Act, the Plan, the Grant Notice, this Agreement, the RSUs and the Dividend Equivalents will be subject to any additional limitations set forth in any applicable exemptive rule under Section 16 of the Exchange Act (including any amendment to Rule 16b-3) that are requirements for the application of such exemptive rule. To the extent Applicable Laws permit, this Agreement will be deemed amended as necessary to conform to such applicable exemptive rule.

4.7 Entire Agreement. The Plan, the Grant Notice and this Agreement (including any exhibit hereto) constitute the entire agreement of the parties and supersede in their entirety all prior undertakings and agreements of the Company and Participant with respect to the subject matter hereof.

4.8 Agreement Severable. In the event that any provision of the Grant Notice or this Agreement is held illegal or invalid, the provision will be severable from, and the illegality or invalidity of the provision will not be construed to have any effect on, the remaining provisions of the Grant Notice or this Agreement.

4.9 Limitation on Participant's Rights. Participation in the Plan confers no rights or interests other than as herein provided. This Agreement creates only a contractual obligation on the part of the Company as to amounts payable and may not be construed as creating a trust. Neither the Plan nor any underlying program, in and of itself, has any assets. Participant will have only the rights of a general unsecured creditor of the Company with respect to amounts credited and benefits payable, if any, with respect to the RSUs and Dividend Equivalents, and rights no greater than the right to receive cash or the Shares as a general unsecured creditor with respect to the RSUs and Dividend Equivalents, as and when settled pursuant to the terms of this Agreement.

4.10 Not a Contract of Employment. Nothing in the Plan, the Grant Notice or this Agreement confers upon Participant any right to continue in the employ or service of the Company or any Subsidiary or interferes with or restricts in any way the rights of the Company and its Subsidiaries, which rights are hereby expressly reserved, to discharge or terminate the services of Participant at any time for any reason whatsoever, with or without Cause, except to the extent expressly provided otherwise in a written agreement between the Company or a Subsidiary and Participant.

4.11 Counterparts. The Grant Notice may be executed in one or more counterparts, including by way of any electronic signature, subject to Applicable Law, each of which will be deemed an original and all of which together will constitute one instrument. Delivery of an executed counterpart of a signature page to this Agreement by facsimile, “.pdf” format, scanned pages or other electronic means shall be effective as delivery of a manually executed counterpart to this Agreement.

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STANDARD AERO, INC.  
2024 INCENTIVE AWARD PLAN  
RESTRICTED STOCK GRANT NOTICE

Capitalized terms not specifically defined in this Restricted Stock Grant Notice (the “Grant Notice”) have the meanings given to them in the 2024 Incentive Award Plan (as amended and/or restated from time to time, the “Plan”) of StandardAero, Inc. (the “Company”).

The Company has granted to the participant listed below (“Participant”) the shares of Restricted Stock described in this Grant Notice (the “Restricted Shares”), subject to the terms and conditions of the Plan and the Restricted Stock Agreement attached as Exhibit A (the “Agreement”), both of which are incorporated into this Grant Notice by reference.

**Participant:**

**Grant Date:**

**Number of Restricted Shares:**

**Vesting Commencement Date:**

**Vesting Schedule:** [To be specified in individual award agreements]

By Participant’s signature below, Participant agrees to be bound by the terms of this Grant Notice, the Plan and the Agreement. Participant has reviewed the Plan, this Grant Notice and the Agreement in their entirety, has had an opportunity to obtain the advice of counsel prior to executing this Grant Notice and fully understands all provisions of the Plan, this Grant Notice and the Agreement. Participant hereby agrees to accept as binding, conclusive and final all decisions or interpretations of the Administrator upon any questions arising under the Plan, this Grant Notice or the Agreement.

STANDARD AERO, INC.

PARTICIPANT

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

\_\_\_\_\_  
[Participant Name]

**RESTRICTED STOCK AGREEMENT**

Capitalized terms not specifically defined in this Agreement have the meanings specified in the Grant Notice or, if not defined in the Grant Notice, in the Plan.

**ARTICLE I.  
GENERAL**

1.1 Issuance of Restricted Shares. The Company will issue the Restricted Shares to Participant effective as of the grant date set forth in the Grant Notice and will cause (a) a stock certificate or certificates representing the Restricted Shares to be registered in Participant's name or (b) the Restricted Shares to be held in book-entry form. If a stock certificate is issued, the certificate will be delivered to, and held in accordance with this Agreement by, the Company or its authorized representatives and will bear the restrictive legends required by this Agreement. If the Restricted Shares are held in book-entry form, then the book-entry will indicate that the Restricted Shares are subject to the restrictions of this Agreement.

1.2 Incorporation of Terms of Plan. The Restricted Shares are subject to the terms and conditions set forth in this Agreement and the Plan, which is incorporated herein by reference. In the event of any inconsistency between the Plan and this Agreement, the terms of the Plan will control.

**ARTICLE II.  
VESTING, FORFEITURE AND ESCROW**

2.1 Vesting. The Restricted Shares will become vested Shares (the "*Vested Shares*") according to the vesting schedule in the Grant Notice except that any fraction of a Share that would otherwise become a Vested Share will be accumulated and will become a Vested Share only when a whole Vested Share has accumulated.

2.2 Forfeiture. In the event of Participant's Termination of Service for any reason, Participant will immediately and automatically forfeit to the Company any Shares that are not Vested Shares (the "*Unvested Shares*") at the time of Participant's Termination of Service, except as otherwise determined by the Administrator or provided in a binding written agreement between Participant and the Company. Upon forfeiture of Unvested Shares, the Company will become the legal and beneficial owner of the Unvested Shares and all related interests and Participant will have no further rights with respect to the Unvested Shares.

2.3 Escrow.

(a) Unvested Shares will be held by the Company or its authorized representatives until (i) they are forfeited, (ii) they become Vested Shares or (iii) this Agreement is no longer in effect. By accepting this Award, Participant appoints the Company and its authorized representatives as Participant's attorney(s)-in-fact to take all actions necessary to effect any transfer of forfeited Unvested Shares (and Retained Distributions (as defined below), if any, paid on such forfeited Unvested Shares) to the Company as may be required pursuant to the Plan or this Agreement and to execute such representations or other documents or assurances as the Company or such representatives deem necessary or advisable in connection with any such transfer. The Company, or its authorized representative, will not be liable for any good faith act or omission with respect to the holding in escrow or transfer of the Restricted Shares.



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(b) All cash dividends and other distributions made or declared with respect to Unvested Shares (“*Retained Distributions*”) will be held by the Company until the time (if ever) when the Unvested Shares to which such Retained Distributions relate become Vested Shares. The Company will establish a separate Retained Distribution bookkeeping account (“*Retained Distribution Account*”) for each Unvested Share with respect to which Retained Distributions have been made or declared in cash and credit the Retained Distribution Account (without interest) on the date of payment with the amount of such cash made or declared with respect to the Unvested Share. Retained Distributions (including any Retained Distribution Account balance) will immediately and automatically be forfeited upon forfeiture of the Unvested Share with respect to which the Retained Distributions were paid or declared.

(c) As soon as reasonably practicable following the date on which an Unvested Share becomes a Vested Share, the Company will (i) cause the certificate (or a new certificate without the legend required by this Agreement, if Participant so requests) representing the Share to be delivered to Participant or, if the Share is held in book-entry form, cause the notations indicating the Share is subject to the restrictions of this Agreement to be removed and (ii) pay to Participant the Retained Distributions relating to the Share.

2.4 Rights as Stockholder. Except as otherwise provided in this Agreement or the Plan, upon issuance of the Restricted Shares by the Company, Participant will have all the rights of a stockholder with respect to the Restricted Shares, including the right to vote the Restricted Shares and to receive dividends or other distributions paid or made with respect to the Restricted Shares.

### **ARTICLE III. TAXATION AND TAX WITHHOLDING**

3.1 Representation. Participant represents to the Company that Participant has reviewed with Participant’s own tax advisors the tax consequences of the Restricted Shares and the transactions contemplated by the Grant Notice and this Agreement. Participant is relying solely on such advisors and not on any statements or representations of the Company or any of its agents.

3.2 Section 83(b) Election. Participant may not make an election under Section 83(b) of the Code with respect to the Restricted Shares without the consent of the Administrator. If, with the consent of the Administrator, Participant makes an election under Section 83(b) of the Code with respect to the Restricted Shares, Participant will deliver a copy of the election to the Company promptly after filing the election with the Internal Revenue Service.

3.3 Tax Withholding.

(a) The Company has the right and option, but not the obligation, to treat Participant’s failure to provide timely payment in accordance with the Plan of any withholding tax arising in connection with the Restricted Shares as Participant’s election to satisfy all or any portion of the withholding tax by requesting the Company retain Shares otherwise deliverable under the Award.

(b) Participant acknowledges that Participant is ultimately liable and responsible for all taxes owed in connection with the Restricted Shares, regardless of any action the Company or any Subsidiary takes with respect to any tax withholding obligations that arise in connection with the Restricted Shares. Neither the Company nor any Subsidiary makes any representation or undertaking regarding the treatment of any tax withholding in connection with the awarding, vesting or payment of the Restricted Shares or the subsequent sale of the Restricted Shares. The Company and the Subsidiaries do not commit and are under no obligation to structure this Award to reduce or eliminate Participant’s tax liability.

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**ARTICLE IV.  
RESTRICTIVE LEGENDS AND TRANSFERABILITY**

4.1 Legends. Any certificate representing a Restricted Share will bear the following legend until the Restricted Share becomes a Vested Share:

THE SHARES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO FORFEITURE IN FAVOR OF THE COMPANY AND MAY BE TRANSFERRED ONLY IN ACCORDANCE WITH THE TERMS OF A RESTRICTED STOCK AGREEMENT BETWEEN THE COMPANY AND THE STOCKHOLDER, A COPY OF WHICH IS ON FILE WITH THE SECRETARY OF THE COMPANY.

4.2 Transferability. The Restricted Shares and any Retained Distributions are subject to the restrictions on transfer in the Plan and may not be sold, assigned or transferred in any manner unless and until they become Vested Shares. Any attempted transfer or disposition of Unvested Shares or related Retained Distributions prior to the time the Unvested Shares become Vested Shares will be null and void. The Company will not be required to (a) transfer on its books any Restricted Share that has been sold or otherwise transferred in violation of this Agreement or (b) treat as owner of such Restricted Share or accord the right to vote or pay dividends to any purchaser or other transferee to whom such Restricted Share has been so transferred. The Company may issue appropriate "stop transfer" instructions to its transfer agent, if any, or make appropriate notations to the same effect in its records.

**ARTICLE V.  
OTHER PROVISIONS**

5.1 Adjustments. Participant acknowledges that the Restricted Shares are subject to adjustment, modification and termination in certain events as provided in this Agreement and the Plan.

5.2 Notices. Any notice to be given under the terms of this Agreement to the Company must be in writing and addressed to the Company in care of the Company's Secretary at the Company's principal office or the Secretary's then-current email address or facsimile number. Any notice to be given under the terms of this Agreement to Participant must be in writing and addressed to Participant at Participant's last known mailing address, email address or facsimile number in the Company's personnel files. By a notice given pursuant to this Section, either party may designate a different address for notices to be given to that party. Any notice will be deemed duly given when actually received, when sent by email, when sent by certified mail (return receipt requested) and deposited with postage prepaid in a post office or branch post office regularly maintained by the United States Postal Service, when delivered by a nationally recognized express shipping company or upon receipt of a facsimile transmission confirmation.

5.3 Titles. Titles are provided herein for convenience only and are not to serve as a basis for interpretation or construction of this Agreement.

5.4 Conformity to Securities Laws. Participant acknowledges that the Plan, the Grant Notice and this Agreement are intended to conform to the extent necessary with all Applicable Laws and, to the extent Applicable Laws permit, will be deemed amended as necessary to conform to Applicable Laws.

5.5 Successors and Assigns. The Company may assign any of its rights under this Agreement to single or multiple assignees, and this Agreement will inure to the benefit of the successors and assigns of the Company. Subject to the restrictions on transfer set forth in this Agreement or the Plan, this Agreement will be binding upon and inure to the benefit of the heirs, legatees, legal representatives, successors and assigns of the parties hereto.

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5.6 Limitations Applicable to Section 16 Persons. Notwithstanding any other provision of the Plan or this Agreement, if Participant is subject to Section 16 of the Exchange Act, the Plan, the Grant Notice, this Agreement and the Restricted Shares will be subject to any additional limitations set forth in any applicable exemptive rule under Section 16 of the Exchange Act (including any amendment to Rule 16b-3) that are requirements for the application of such exemptive rule. To the extent Applicable Laws permit, this Agreement will be deemed amended as necessary to conform to such applicable exemptive rule.

5.7 Entire Agreement. The Plan, the Grant Notice and this Agreement (including any exhibit hereto) constitute the entire agreement of the parties and supersede in their entirety all prior undertakings and agreements of the Company and Participant with respect to the subject matter hereof.

5.8 Agreement Severable. In the event that any provision of the Grant Notice or this Agreement is held illegal or invalid, the provision will be severable from, and the illegality or invalidity of the provision will not be construed to have any effect on, the remaining provisions of the Grant Notice or this Agreement.

5.9 Limitation on Participant's Rights. Participation in the Plan confers no rights or interests other than as herein provided. This Agreement creates only a contractual obligation on the part of the Company as to amounts payable and may not be construed as creating a trust. Neither the Plan nor any underlying program, in and of itself, has any assets. Participant will have only the rights of a general unsecured creditor of the Company with respect to amounts credited and benefits payable, if any, with respect to the Award.

5.10 Not a Contract of Employment. Nothing in the Plan, the Grant Notice or this Agreement confers upon Participant any right to continue in the employ or service of the Company or any Subsidiary or interferes with or restricts in any way the rights of the Company and its Subsidiaries, which rights are hereby expressly reserved, to discharge or terminate the services of Participant at any time for any reason whatsoever, with or without cause, except to the extent expressly provided otherwise in a written agreement between the Company or a Subsidiary and Participant.

5.11 Counterparts. The Grant Notice may be executed in one or more counterparts, including by way of any electronic signature, subject to Applicable Law, each of which will be deemed an original and all of which together will constitute one instrument. Delivery of an executed counterpart of a signature page to this Agreement by facsimile, “.pdf” format, scanned pages or other electronic means shall be effective as delivery of a manually executed counterpart to this Agreement.

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## STANDARD AERO, INC.

## NON-EMPLOYEE DIRECTOR COMPENSATION PROGRAM

Non-employee members of the board of directors (the “*Board*”) of StandardAero, Inc. (the “*Company*”) shall receive cash and equity compensation as set forth in this Non-Employee Director Compensation Program (this “*Program*”). The cash and equity compensation described in this Program shall be paid or be made, as applicable, automatically and without further action of the Board, to each member of the Board who is not an employee of the Company or any subsidiary of the Company (each, a “*Non-Employee Director*”) who is entitled to receive such cash or equity compensation, except as otherwise set forth on Exhibit A hereto or unless such Non-Employee Director declines the receipt of such cash or equity compensation by written notice to the Company and subject to any limits on non-employee director compensation set forth in the Equity Plan (as defined below). This Program shall remain in effect until it is revised or rescinded by further action of the Board. This Program may be amended, modified or terminated by the Board at any time in its sole discretion. The terms and conditions of this Program shall supersede any prior cash and/or equity compensation arrangements for service as a member of the Board between the Company and any of its Non-Employee Directors, except for equity compensation previously granted to a Non-Employee Director.

This Program shall become effective on the date (the “*Effective Date*”) of the effectiveness of the Company’s Registration Statement on Form S-1 relating to the initial public offering of common stock (the “*IPO*”), subject to the closing of such offering.

## CASH COMPENSATION

The schedule of annual cash retainers (the “*Annual Retainers*”) for the Non-Employee Directors is as follows:

<u>Position</u>	<u>Amount</u>
Base Board Fee	\$100,000
Non-Executive Chair of the Board	\$125,000
Lead Independent Director	\$ 40,000
Chair of Audit Committee	\$ 25,000
Chair of Compensation Committee	\$ 20,000
Chair of Nominating and Corporate Governance Committee	\$ 15,000

For the avoidance of doubt, the Annual Retainers in the table above are additive and a Non-Employee Director shall be eligible to earn an Annual Retainer for each position in which he or she serves, provided that a Non-Employee Director shall not concurrently earn both an Annual Retainer for serving as the Non-Executive Chair of the Board and an Annual Retainer for serving as Lead Independent Director positions. The Annual Retainers shall be earned on a quarterly basis based on a calendar quarter and shall be paid in cash by the Company in arrears not later than the fifteenth day following the end of each calendar quarter. In the event a Non-Employee Director does not serve as a Non-Employee Director, or in the applicable position, for an entire calendar quarter, the Annual Retainer paid to such Non-Employee Director shall be

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prorated for the portion of such calendar quarter actually served as a Non-Employee Director, or in such position, as applicable. In addition, the Annual Retainers will be prorated for the first calendar quarter in which the Effective Date occurs, which proration will be based on the number of days of the calendar quarter remaining in such quarter after the Effective Date.

#### **EQUITY COMPENSATION**

Each Non-Employee Director shall be granted Restricted Stock Units (as defined in the Equity Plan) as set forth in this Program. The Restricted Stock Units shall be granted under and subject to the terms and provisions of the Company's 2024 Incentive Award Plan or any other applicable Company equity incentive plan then-maintained by the Company (as amended and/or restated, the "*Equity Plan*") and shall be subject to an award agreement, including attached exhibits, in substantially the form previously approved by the Board.

For purposes of this Program, the "*Reference Price*" shall mean the average closing sales price of one share of Common Stock over the most recent 30 trading days as of and including the grant date, or the last preceding trading day if the date of grant is not a trading day.

##### **A. Initial RSU Awards.**

1. Each Non-Employee Director who is initially elected or appointed to the Board after the Effective Date and other than on the date of a regular annual meeting of the Company's stockholders (an "*Annual Meeting*") shall be granted an "*Initial RSU Award*" on the date of such initial election or appointment (or, if later, as of immediately following the effectiveness of the Form S-8 Registration Statement filed in connection with the IPO) which will consist of a number of Restricted Stock Units on the date of such initial election or appointment determined by dividing the Pro-Rated Annual Award (as defined below) by the Reference Price.

2. For purposes of this Program, the "*Pro-Rated Annual Award*" means the product determined by multiplying (A) \$175,000, by (B) the Pro-Ration Factor. The "*Pro-Ration Factor*" shall mean a fraction (not to exceed 1.0) (i) the numerator of which is equal to (x) 365 minus (y) the number of days since the most recent Annual Meeting as of the Non-Employee Director's date of election or appointment and (ii) the denominator of which is 365, provided that if an Annual Meeting has not occurred as of the date of such initial election or appointment, the "Pro-Ration Factor" shall mean a fraction, the numerator of which is equal to the number of full calendar days from the date of such initial election or appointment until May 1, 2025 and the denominator of which is equal to 365.

3. No Non-Employee Director shall be granted more than one Initial RSU Award, and no Non-Employee Director who is serving on the Board on the Effective Date shall be granted an Initial RSU Award.

B. Subsequent RSU Awards. A Non-Employee Director who (i) has been serving as a Non-Employee Director on the Board as of the date of any Annual Meeting after the Effective Date and (ii) will continue to serve as a Non-Employee Director immediately following such meeting, shall be automatically granted a "*Subsequent RSU Award*" on the date of such Annual Meeting, which will consist of a number of Restricted Stock Units (rounded down to the nearest whole number) equal to (i) \$175,000 divided by (ii) the Reference Price.

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C. Terms of Restricted Stock Units Granted to Non-Employee Directors.

1. *Initial RSU Awards.* Each Initial RSU Award shall vest in a single installment on the earlier of (i) the day immediately prior to the date of the next Annual Meeting occurring after the date of grant or (ii) the first anniversary of the date of grant, subject to the Non-Employee Director continuing in service as a Non-Employee Director through such vesting date.

2. *Subsequent RSU Awards.* Each Subsequent RSU Award shall vest in a single installment on the earlier of (i) the day immediately prior to the date of the next Annual Meeting occurring after the date of grant or (ii) the first anniversary of the date of grant, subject to the Non-Employee Director continuing in service as a Non-Employee Director through such vesting date.

3. *Forfeiture of RSU Awards; Change in Control Vesting.* Unless the Board otherwise determines, any portion of an Initial RSU Award or Subsequent RSU Award which is unvested at the time of a Non-Employee Director's termination of service on the Board as a Non-Employee Director shall be immediately forfeited upon such termination of service and shall not thereafter become vested. All of a Non-Employee Director's Initial RSU Awards and Subsequent RSU Awards shall vest in full immediately prior to the occurrence of a Change in Control (as defined in the Equity Plan), to the extent outstanding at such time, subject to the Non-Employee Director continuing in service as a Non-Employee Director through such vesting date.

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**Exhibit A**

Excluded Directors

1. Douglas V. Brandely
2. Ian Fujiyama

**DYNASTY PARENT HOLDINGS, L.P. AND DYNASTY PARENT CO., INC.**  
**2019 LONG-TERM INCENTIVE PLAN**

**1. Purpose.**

The purpose of the Plan is to enhance the Partnership's and the Company's ability to attract, retain and motivate persons who make (or are expected to make) important contributions to the Partnership and the Company by providing such persons with equity ownership opportunities. Capitalized terms used in the Plan are defined in Section 11 below.

**2. Eligibility.**

Service Providers are eligible to be granted Awards under the Plan, subject to the limitations described herein.

**3. Administration and Delegation.**

(a) *Administration.* The Plan will be administered by the Administrator. The Administrator shall have authority to determine which Service Providers will receive Awards, to grant Awards and to set all terms and conditions of Awards (including, but not limited to, vesting, exercise and forfeiture provisions). In addition, the Administrator shall have the authority to take all actions and make all determinations contemplated by the Plan, to interpret the Plan and Award Agreements and to adopt, amend and repeal such administrative rules, guidelines and practices relating to the Plan as it shall deem advisable. The Administrator may correct any defect or ambiguity, supply any omission or reconcile any inconsistency in the Plan or any Award in the manner and to the extent it shall deem necessary or appropriate to carry the Plan and any Awards into effect, as determined by the Administrator. The Administrator shall make all determinations under the Plan in the Administrator's sole discretion and all such determinations shall be final and binding on all Persons having or claiming any interest in the Plan or in any Award.

(b) *Appointment of Committees.* To the extent permitted by Applicable Laws, the Board may delegate any or all of its powers under the Plan to one or more Committees. The Board may abolish any Committee at any time and re-vest in itself any previously delegated authority.

**4. Award Limitations.**

Awards may be made under the Plan covering Class A-2 Units and Class B Units, subject to such limitations, if any, as may be provided in the Partnership Agreement, and Shares, subject to such limitations, if any, as may be provided in the Company Bylaws.

**5. Options.**

(a) *General.* The Administrator may grant Options to any Service Provider. The Administrator shall determine the number of Units or Shares to be covered by each Option, the exercise price of each Option and the conditions and limitations applicable to the exercise of each Option, including conditions relating to Applicable Laws, as it considers necessary or advisable.

(b) *Exercise Price.* The Administrator shall establish the exercise price of each Option and specify the exercise price in the applicable Award Agreement.



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(c) *Duration of Options.* Each Option shall be exercisable at such times and subject to such terms and conditions as the Administrator may specify in the applicable Award Agreement. Notwithstanding the foregoing, unless the Administrator otherwise determines, if a Participant is given notice by the Partnership, the Company or any of their respective subsidiaries of the Participant's Termination of Service for Cause, and the effective date of such Termination of Service is subsequent to the date of the delivery of such notice, the right to exercise any Options held by the Participant shall be suspended from the time of the delivery of such notice until the earlier of (i) such time as it is determined or otherwise agreed that the Participant's service shall not be terminated for Cause or (ii) the effective date of such Termination of Service (in which case the right to exercise the Option shall terminate immediately upon the effective date of such Termination of Service).

(d) *Exercise of Option; Notification of Disposition.* Options may be exercised by delivery to the Partnership (in the case of Options covering Units) or the Company (in the case of Options covering Shares) of a written notice of exercise, in a form approved by the Administrator (which may be an electronic form), signed by the person authorized to exercise the Option, together with payment in full (i) as specified in Section 5(e) hereof for the number of Units or Shares for which the Option is exercised and (ii) as specified in Section 9(d) hereof for any applicable withholding taxes. Unless otherwise determined by the Administrator, an Option may not be exercised for a fraction of a Unit or Share.

(e) *Payment Upon Exercise.* Units or Shares purchased upon the exercise of an Option granted under the Plan shall be paid for in cash, by wire transfer of immediately available funds or by check, payable to the order of the Partnership (in the case of Units) or the Company (in the case of Shares), or, subject to any insider trading policy of the Partnership or of the Company (including, without limitation, any blackout periods) and Applicable Law, to the extent permitted by the Administrator, by:

(i) (A) delivery of an irrevocable and unconditional undertaking by a broker acceptable to the Partnership or the Company, as applicable, to deliver promptly to the Partnership or the Company, as applicable, sufficient funds to pay the exercise price and any required tax withholding, or (B) delivery by the Participant to the Partnership or the Company, as applicable, of a copy of irrevocable and unconditional instructions to a broker acceptable to the Partnership or the Company, as applicable, to deliver promptly to the Partnership or the Company, as applicable, cash or a check sufficient to pay the exercise price and any required tax withholding;

(ii) delivery (either by actual delivery or attestation) of Units or Shares owned by the Participant valued at their Fair Market Value, provided (A) such method of payment is then permitted under Applicable Laws, (B) such Units or Shares, if acquired directly from the Partnership or the Company, respectively, were owned by the Participant for such minimum period of time, if any, as may be established by the Partnership or the Company, as applicable, at any time, (C) such Units or Shares are not subject to any repurchase, forfeiture, unfulfilled vesting or other similar requirements, and (D) in the case of a Participant who is or has been subject to Canadian income tax in respect of Options, such Shares were not acquired by the Participant on an earlier exercise of Options;

(iii) surrendering Units or Shares then issuable upon exercise of the Option valued at their Fair Market Value on the date of exercise;

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(iv) delivery of a promissory note of the Participant to the Partnership (in the case of Options covering Units) or the Company (in the case of Options covering Shares) on terms determined by the Administrator;

(v) delivery of property of any other kind which constitutes good and valuable consideration as determined by the Administrator; or

(vi) any combination of the above permitted forms of payment (including cash or check).

(f) *Early Exercise of Options.* The Administrator may provide in the terms of an Award Agreement that the Service Provider may exercise an Option in whole or in part prior to the full vesting of the Option in exchange for unvested Units or Shares with respect to any unvested portion of the Option so exercised. Units acquired upon the exercise of any unvested portion of an Option shall be subject to such terms and conditions as the Administrator shall determine.

#### **6. Equity Rights.**

(a) *General.* The Administrator may grant to Service Providers Equity Rights, which may be subject to vesting and forfeiture conditions during applicable restriction period or periods, as set forth in an applicable Award Agreement.

(b) *Terms and Conditions for All Equity Right Awards.* The Administrator shall determine and set forth in the applicable Award Agreement the terms and conditions applicable to each Equity Right Award, including the conditions for vesting and repurchase (or forfeiture) and the issue price, in each case, if any.

(c) *Settlement.* Upon the vesting of an Equity Right, the Participant shall be entitled to receive Shares, Class A-2 Units or Class B Units or an amount of cash or other property equal to the Fair Market Value of such Shares, Class A-2 Units or Class B Units on the settlement date, as the Administrator shall determine and as provided in the applicable Award Agreement. The Administrator may provide that settlement of Equity Rights shall occur upon or as soon as reasonably practicable after the vesting of the Equity Rights or shall instead be deferred, on a mandatory basis or at the election of the Participant, in a manner that complies with Section 409A.

(d) *Voting Rights.* A Participant shall have no voting rights with respect to any Equity Rights unless and until Units or Shares are delivered in settlement thereof.

(e) *Dividend Equivalents.* To the extent provided by the Administrator, a grant of Equity Rights may provide a Participant with the right to receive Dividend Equivalents. Dividend Equivalents may be paid currently or credited to an account for the Participant, may be settled in cash and/or Shares, Class A-2 Units or Class B Units or other securities and may be subject to the same restrictions on transfer and forfeitability as the Equity Rights with respect to which the Dividend Equivalents are paid, as determined by the Administrator, subject, in each case, to such terms and conditions as the Administrator shall establish and set forth in the applicable Award Agreement.

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## 7. *Other Awards.*

Other Awards may be granted hereunder to Participants, including, without limitation, Awards of Shares, Class A-2 Units, awards entitling Participants to receive Shares, Class A-2 Units or Class B Units to be delivered in the future and awards of Class B Units, which are intended to constitute “profits interests” within the meaning of the Code, Treasury Regulations promulgated thereunder, and any published guidance by the Internal Revenue Service with respect thereto. Such Other Awards shall also be available as a form of payment in the settlement of other Awards granted under the Plan, as stand-alone payments and/or as payment in lieu of compensation to which a Participant is otherwise entitled. Other Awards may be paid in Shares, Class A-2 Units, Class B Units, cash or other property, as the Administrator shall determine. Subject to the provisions of the Plan, the Administrator shall determine the terms and conditions of each Other Award, including, without limitation, any exercise or purchase price, transfer restrictions, vesting conditions and other terms and conditions applicable thereto, which shall be set forth in the applicable Award Agreement.

## 8. *Adjustments for Changes and Certain Other Events.*

(a) *Equity Restructurings.* In connection with the occurrence of any Equity Restructuring, and notwithstanding anything to the contrary in this Section 8, the Administrator will equitably adjust each outstanding Award, which adjustments may include adjustments to the number and type of securities subject to each such outstanding Award and/or the exercise price thereof, the grant of new Awards to Participants, and/or the making of a cash payment to Participants, as the Administrator deems appropriate to reflect such Equity Restructuring. The adjustments to Awards provided under this Section 8(a) shall be nondiscretionary and shall be final and binding on the affected Participant and the Partnership or the Company; provided that whether an adjustment is equitable shall be determined by the Administrator.

(b) *Certain Transactions or Events.* In the event that the Administrator determines that any dividend or other distribution (whether in the form of cash, securities, or other property), reorganization, merger, consolidation, combination, repurchase, recapitalization, liquidation, dissolution, or sale, transfer, exchange or other disposition of all or substantially all of the assets of the Partnership, the Company or their respective subsidiaries, or sale or exchange of securities of the Partnership, the Company or their respective subsidiaries, issuance of warrants or other rights to purchase other securities of the Partnership, the Company or their respective subsidiaries, or other similar corporate transaction or event, as determined by the Administrator, affects the equity securities of the Partnership or the Company such that an adjustment is determined by the Administrator to be appropriate in order to prevent dilution or enlargement of the benefits or potential benefits intended by the Partnership or the Company to be made available under the Plan or with respect to any Award, then the Administrator may, in such manner as it may deem equitable, adjust any or all of:

(i) the amount and kind of securities or property with respect to which Awards may be granted or awarded (including, but not limited to, adjustments of the limitations in Section 4 hereof);

(ii) the amount and kind of securities or property subject to outstanding Awards;

(iii) the grant, exercise or purchase price with respect to any Award; and

(iv) the terms and conditions of any Awards (including, without limitation, any applicable financial or other performance “targets” specified in an Award Agreement).

(c) *Additional Transactions or Events.* In the event of any transaction or event described in Section 8(b) hereof (including, without limitation, any change in control) or any unusual or nonrecurring transaction or event affecting the Partnership or the Company or the financial statements of the Partnership or the Company, or any change in any Applicable Laws or accounting principles, the

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Administrator, on such terms and conditions as it deems appropriate, either by the terms of the Award or by action taken prior to the occurrence of such transaction or event, is hereby authorized to take any one or more of the following actions whenever the Administrator determines that such action is appropriate in order to (x) prevent dilution or enlargement of the benefits or potential benefits intended by the Partnership or the Company to be made available under the Plan or with respect to any Award granted or issued under the Plan, (y) facilitate such transaction or event or (z) give effect to such changes in Applicable Laws or accounting principles:

(i) to provide for the cancellation of any such Award in exchange for either an amount of cash or other property with a value equal to the amount that could have been obtained upon the purchase or settlement of the vested portion of such Award or realization of the Participant's rights under the vested portion of such Award, as applicable, as determined by the Administrator; provided that, if the amount that could have been obtained upon the settlement of such Award or realization of the Participant's rights, in any case, is equal to or less than zero, then the vested portion of such Award may be terminated without payment;

(ii) to provide that such Award shall vest and, to the extent applicable, be exercisable as to all Units or Shares covered thereby, notwithstanding anything to the contrary in the Plan or the provisions of such Award;

(iii) to provide that such Award be assumed by the successor or survivor corporation, or a parent or subsidiary thereof, or shall be substituted for by awards covering the securities of the successor or survivor corporation, or a parent or subsidiary thereof, with appropriate adjustments as to the amount and kind of securities and applicable exercise or purchase price, in all cases, as determined by the Administrator;

(iv) to make adjustments in the amount and type of securities or property subject to outstanding Awards, and/or in the terms and conditions of (including, without limitation, the grant or exercise price), and the criteria included in, outstanding Awards or Awards which may be granted in the future;

(v) to replace such Award with other rights or property selected by the Administrator; and/or

(vi) to provide that the Award will terminate and cannot vest, be exercised, or become payable after the applicable event.

(d) *Administrative Stand Still.* In the event of any pending dividend, Unit or Share split, combination or exchange of shares, merger, consolidation or other distribution (other than normal cash dividends) of Partnership or Company assets to securityholders, or any other change affecting the Units or Shares or the price of the Units or Shares, including any Equity Restructuring, for reasons of administrative convenience the Administrator may refuse to permit the exercise of any Award during a period of up to thirty days prior to the consummation of any such transaction.

(e) *Miscellaneous.* Except as expressly provided in the Plan or pursuant to action of the Administrator under the Plan, no Participant shall have any rights by reason of any subdivision or consolidation of securities of any class, the payment of any dividend, any increase or decrease in the number of securities of any class or any dissolution, liquidation, merger, or consolidation of the Partnership, the Company or any other corporation. Except as expressly provided in the Plan or pursuant to action of the Administrator under the Plan, no issuance by the Partnership or the Company of securities of any class, or securities convertible into securities of any class, shall affect, and no

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adjustment by reason thereof shall be made with respect to, the number of Units or Shares subject to an Award or the grant, base or exercise price of any Award. The existence of the Plan, any Award Agreements and the Awards granted hereunder shall not affect or restrict in any way the right or power of the Partnership to make or authorize (i) any adjustment, recapitalization, reorganization or other change in the Partnership's or the Company's capital structure or its business, (ii) any merger, consolidation dissolution or liquidation of the Partnership or the Company or sale of Partnership or Company assets or (iii) any sale or issuance of securities, including, without limitation, securities with rights superior to those of the Units or the Shares or which are convertible into or exchangeable for Units or Shares. The Administrator may treat Participants and Awards (or portions thereof) differently under this Section 8.

**9. General Provisions Applicable to Awards.**

(a) *Transferability.* Except as the Administrator may otherwise determine or provide in an Award Agreement or otherwise, in any case in accordance with Applicable Laws, Awards shall not be sold, assigned, transferred, pledged or otherwise encumbered by the Person to whom they are granted, either voluntarily or by operation of law, except by will or the laws of descent and distribution and, during the life of the Participant, shall be exercisable only by the Participant. Except as the Administrator may otherwise determine or provide in an Award Agreement or otherwise, in any case in accordance with Applicable Laws and, if applicable, the Partnership Agreement or the Company Bylaws, Class A-2 Units, Class B Units and Shares acquired by a Participant in connection with Awards shall not be sold, assigned, transferred, pledged or otherwise encumbered by the Person to whom such securities are issued, either voluntarily or by operation of law, except as may be expressly permitted under the terms of the Partnership Agreement or the Company Bylaws, if applicable. References to a Participant, to the extent relevant in the context, shall include references to authorized transferees.

(b) *Documentation.* Each Award shall be evidenced in an Award Agreement, which may be in such form (written, electronic or otherwise) as the Administrator shall determine. Each Award may contain terms and conditions in addition to those set forth in the Plan.

(c) *Discretion.* Except as otherwise provided by the Plan, each Award may be made alone or in addition or in relation to any other Award. The terms of each Award to a Participant need not be identical, and the Administrator need not treat Participants or Awards (or portions thereof) uniformly.

(d) *Withholding.* Each Participant shall pay to the Partnership, the Company or their respective subsidiaries, as applicable, or make provision satisfactory to the Administrator for payment of, any taxes required by law to be withheld in connection with Awards to such Participant no later than the date of the event creating the tax liability. Except as the Administrator may otherwise determine, all such payments shall be made in cash, by wire transfer of immediately available funds or by certified check. Notwithstanding the foregoing, subject to any Partnership or Company insider trading policy (including blackout periods) and Applicable Laws, to the extent permitted by the Administrator, Participants may satisfy such tax obligations in whole or in part by delivery of Shares, Class A-2 Units or Class B Units retained from the Award creating the tax obligation, valued at their Fair Market Value, provided that a Participant who is or has been subject to Canadian income tax in respect of Options may not surrender Shares acquired by the Participant on an earlier exercise of Options but may, in the sole discretion of the Administrator, surrender a portion of the Options which would otherwise have been exercised with a Fair Market Value equal to the tax obligation. The Partnership, the Company or any of their respective subsidiaries, as applicable, may, to the extent permitted by Applicable Laws, deduct any such tax obligations from any payment of any kind otherwise due to a Participant.

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(e) *Amendment of Award.* The Administrator may amend, modify or terminate any outstanding Award, including, but not limited to, substituting therefor another Award of the same or a different type and changing the date of exercise or settlement. The Participant's consent to such action shall be required unless (i) the Administrator determines that the action, taking into account any related action, would not materially and adversely affect the Participant, or (ii) the change is permitted under Section 8 and 10(f) hereof.

(f) *Conditions on Delivery.* Neither the Partnership nor the Company will be obligated to deliver any property pursuant to the Plan or to remove restrictions from property previously delivered under the Plan until (i) all conditions of the Award have been met or removed to the satisfaction of the Partnership or the Company, as applicable, (ii) in the opinion of the Partnership's counsel or the Company's counsel, as applicable, all other legal matters in connection with the issuance and delivery of such property have been satisfied, including, but not limited to, any applicable securities laws and any applicable stock exchange or stock market rules and regulations, (iii) the Participant has entered into the Partnership Agreement (with respect to Units) in the form provided to the Participant by the Partnership and (iv) the Participant has executed and delivered to the Partnership or the Company such representations or agreements as the Administrator deems necessary or appropriate to satisfy the requirements of any Applicable Laws and, if applicable, the Partnership Agreement or the Company Bylaws. The inability of the Partnership or the Company to obtain authority from any regulatory body having jurisdiction, which authority is determined by the Administrator to be necessary to the lawful issuance and sale of any securities hereunder, shall relieve the Partnership and the Company of any liability in respect of the failure to issue or sell such property as to which such requisite authority shall not have been obtained.

(g) *Acceleration.* The Administrator may at any time provide that any Award shall become immediately vested and/or exercisable in full or in part, free of some or all restrictions or conditions, or otherwise realizable in full or in part, as the case may be.

#### 10. *Miscellaneous.*

(a) *No Right To Employment or Other Status.* No Person shall have any claim or right to be granted an Award, and the grant of an Award shall not be construed as giving a Participant the right to continued employment or any other relationship with the Partnership, the Company or their respective subsidiaries. The Partnership, the Company and their respective subsidiaries expressly reserve the right at any time to dismiss or otherwise terminate its relationship with a Participant free from any liability or claim under the Plan or any Award, except as expressly provided in an applicable Award Agreement.

(b) *No Rights As Partner or Stockholder.* Subject to the provisions of the applicable Award Agreement, no Participant or Designated Beneficiary shall have any rights as a Partner or as a stockholder with respect to any Class A-2 Units, Class B Units or Shares to be distributed with respect to an Award until becoming the record holder of such Class A-2 Units, Class B Units or Shares.

(c) *Effective Date.* The Plan shall become effective on the date on which it is adopted by the Board.

(d) *Amendment of Plan.* The Administrator may amend, suspend or terminate the Plan or any portion thereof at any time; provided that no amendment of the Plan shall materially and adversely affect (as determined by the Administrator) any Award outstanding at the time of such amendment without the consent of the affected Participant. Awards outstanding under the Plan at the time of any suspension or termination of the Plan shall continue to be governed in accordance with the terms of

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the Plan and the applicable Award Agreement, as in effect prior to such suspension or termination. No amendment to or termination of the Partnership Agreement or the Company Bylaws shall be prohibited by the terms of the Plan or an outstanding Award and no Participant consent shall be required under the Plan or an outstanding Award with respect to any such amendment or termination.

(e) *Provisions for Foreign Participants.* The Administrator may modify Awards granted to Participants who are foreign nationals or employed outside the United States or establish subplans or procedures under the Plan to address differences in laws, rules, regulations or customs of such foreign jurisdictions with respect to tax, securities, currency, employee benefit or other matters.

(f) *Section 409A.*

(i) *General.* Each of the Partnership and the Company intends that all Awards be structured in compliance with, or to satisfy an exemption from, Section 409A, such that no adverse tax consequences, interest, or penalties under Section 409A apply in connection with any Awards. Notwithstanding anything herein or in any Award Agreement to the contrary, the Administrator may, without a Participant's prior consent, amend this Plan and/or Awards, adopt policies and procedures, or take any other actions (including amendments, policies, procedures and actions with retroactive effect) as are necessary or appropriate to preserve the intended tax treatment of Awards under the Plan, including, without limitation, any such actions intended to (A) exempt this Plan and/or any Award from the application of Section 409A, and/or (B) comply with the requirements of Section 409A, including, without limitation, any such regulations, guidance, compliance programs and other interpretative authority that may be issued after the date of grant of any Award. The Partnership and the Company make no representations or warranties as to the tax treatment of any Award under Section 409A or otherwise. Neither the Partnership nor the Company shall have any obligation under this Section 10(f) or otherwise to take any action (whether or not described herein) to avoid the imposition of taxes, penalties or interest under Section 409A with respect to any Award and shall have no liability to any Participant or any other Person if any Award, compensation or other benefits under the Plan are determined to constitute non-compliant, "nonqualified deferred compensation" subject to the imposition of taxes, penalties and/or interest under Section 409A.

(ii) *Separation from Service.* With respect to any Award that constitutes "nonqualified deferred compensation" under Section 409A, any payment or settlement of such Award that is to be made upon a termination of a Participant's Service Provider relationship shall, to the extent necessary to avoid the imposition of taxes under Section 409A, be made only upon the Participant's "separation from service" (within the meaning of Section 409A), whether such "separation from service" occurs upon or subsequent to the termination of the Participant's Service Provider relationship. For purposes of any such provision of this Plan or any Award Agreement relating to any such payments or benefits, references to a "termination," "termination of employment" or like terms shall mean "separation from service."

(iii) *Payments to Specified Employees.* Notwithstanding any contrary provision in the Plan or any Award Agreement, any payment(s) of "nonqualified deferred compensation" that are otherwise required to be made under an Award to a "specified employee" (as defined under Section 409A and determined by the Administrator) as a result of his or her "separation from service" shall, to the extent necessary to avoid the imposition of taxes under Code Section 409A(a)(2)(B)(i), be delayed until the expiration of the six-month period immediately following such "separation from service" (or, if earlier, until the date of death of the specified employee) and shall instead be paid (in a manner set forth in the Award agreement) on the day that immediately follows the end of such six-month period or as soon as administratively practicable thereafter (without interest). Any payments of "nonqualified deferred compensation" under such Award that are, by their terms, payable more than six months following the Participant's "separation from service" shall be paid at the time or times such payments are otherwise scheduled to be made.

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(g) *Limitations on Liability.* Notwithstanding any other provisions of the Plan, no individual acting as a director, officer, other employee or agent of the Partnership or the Company will be liable to any Participant, former Participant, spouse, beneficiary, or any other Person for any claim, loss, liability, or expense incurred in connection with the Plan or any Award, nor will such individual be personally liable with respect to the Plan because of any contract or other instrument he or she executes in his or her capacity as an Administrator, director, officer, other employee or agent of the Partnership or the Company. The Partnership or the Company will indemnify and hold harmless each Partner, partner, director, officer, other employee and agent of the Partnership or the Company to whom any duty or power relating to the administration or interpretation of the Plan has been or will be granted or delegated, against any cost or expense (including attorneys' fees) or liability (including any sum paid in settlement of a claim with the Administrator's approval) arising out of any act or omission to act concerning this Plan unless arising out of such Person's own fraud or bad faith.

(h) *Clawback.* All Awards (including, without limitation, any proceeds, gains or other economic benefit actually or constructively received by Participant upon any receipt, settlement or exercise of any Award or upon the receipt or resale of any Units underlying the Award) shall be subject to the provisions of any claw-back policy implemented by the Partnership or the Company, including, without limitation, any claw-back policy adopted to comply with the requirements of the Dodd-Frank Wall Street Reform and Consumer Protection Act and any rules or regulations promulgated thereunder, to the extent set forth in such claw-back policy and/or in the applicable Award Agreement.

(i) *Data Privacy.* As a condition of receipt of any Award, each Participant explicitly and unambiguously consents to the collection, use and transfer, in electronic or other form, of personal data as described in this paragraph by and among, as applicable, the Partnership, the Company and their respective subsidiaries and affiliates for the exclusive purpose of implementing, administering and managing the Participant's participation in the Plan. The Partnership, the Company and their subsidiaries and affiliates may hold certain personal information about a Participant, including, but not limited to, the Participant's name, home address and telephone number, date of birth, social security or insurance number or other identification number, salary, nationality, job title(s), any securities held in the Partnership, the Company or any of their subsidiaries and affiliates, details of all Awards, in each case, for the purpose of implementing, managing and administering the Plan and Awards (the "Data"). The Partnership, the Company and their subsidiaries and affiliates may transfer the Data amongst themselves as necessary for the purpose of implementation, administration and management of a Participant's participation in the Plan, and the Partnership, the Company and their subsidiaries and affiliates may each further transfer the Data to any third parties assisting the Partnership and the Company in the implementation, administration and management of the Plan. These recipients may be located in the Participant's country, or elsewhere, and the Participant's country may have different data privacy laws and protections than the recipients' country. Through acceptance of an Award, each Participant authorizes such recipients to receive, possess, use, retain and transfer the Data, in electronic or other form, for the purposes of implementing, administering and managing the Participant's participation in the Plan, including any requisite transfer of such Data as may be required to a broker or other third party with whom the Partnership, the Company or the Participant may elect to deposit any securities. The Data related to a Participant will be held only as long as is necessary to implement, administer, and manage the Participant's participation in the Plan. A Participant may, at any time, view the Data held by the Partnership or the Company with respect to such Participant, request additional information about the storage and processing of the Data with respect to such Participant, recommend any necessary corrections



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to the Data with respect to the Participant or refuse or withdraw the consents herein in writing, in any case without cost, by contacting his or her local human resources representative. The Partnership or the Company may cancel Participant's ability to participate in the Plan and, in the Administrator's discretion, the Participant may forfeit any outstanding Awards if the Participant refuses or withdraws his or her consents as described herein. For more information on the consequences of refusal to consent or withdrawal of consent, Participants may contact their local human resources representative.

(j) *Severability*. In the event any portion of the Plan or any action taken pursuant thereto shall be held illegal or invalid for any reason, the illegality or invalidity shall not affect the remaining parts of the Plan, and the Plan shall be construed and enforced as if the illegal or invalid provisions had not been included, and the illegal or invalid action shall be null and void.

(k) *Governing Documents*. In the event of any contradiction between the Plan and any Award Agreement or any other written agreement between a Participant and the Partnership, the Company or any of their subsidiaries that has been approved by the Administrator, the terms of the Plan shall govern, unless it is expressly specified in such Award Agreement or other written document that a specific provision of the Plan shall not apply, provided that, in the event of any contradiction between the Plan and the Partnership Agreement or the Company Bylaws, the terms of the Partnership Agreement or the Company Bylaws, as applicable, shall govern. The provisions contained in Sections 8.1, 8.13 and 8.14 of the Partnership Agreement are incorporated by reference in the Plan *mutatis mutandis*.

(l) *Restrictions*. Shares, Class A-2 Units, Class B Units or other property acquired in respect of Awards shall be subject to such terms and conditions as the Administrator shall determine, including, without limitation, restrictions on the transferability, repurchase rights, the right of the Partnership or the Company to require that Shares, Class A-2 Units or Class B Units be transferred in the event of certain transactions, tag-along rights, bring-along rights, redemption and co-sale rights and voting requirements. Such terms and conditions may be additional to those contained in the Plan and may, as determined by the Administrator, be contained in the applicable Award Agreement or in an exercise notice, Partnership Agreement, Company Bylaws, securityholders' agreement or in such other agreement as the Administrator shall determine, in each case in a form determined by the Administrator. The issuance of such Shares, Class A-2 Units, Class B Units or other property shall be conditioned on the Participant's consent to such terms and conditions and the Participant's entering into such agreement or agreements.

(m) *Titles and Headings*. The titles and headings of the Sections in the Plan are for convenience of reference only and, in the event of any conflict, the text of the Plan, rather than such titles or headings, shall control.

(n) *Conformity to Securities Laws*. Participant acknowledges that the Plan is intended to conform to the extent necessary with all provisions of the Securities Act and the Exchange Act and any and all regulations and rules promulgated by the Securities and Exchange Commission thereunder, and state securities laws and regulations. Notwithstanding anything herein to the contrary, the Plan and all Awards granted hereunder shall be administered only in such a manner as to conform to such laws, rules and regulations. To the extent permitted by Applicable Laws, the Plan and all Award Agreements shall be deemed amended to the extent necessary to conform to such laws, rules and regulations.

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11. **Definitions.** As used in the Plan, the following words and phrases shall have the meanings set forth in this Section 11.

(a) “**Administrator**” means the Board or a Committee to the extent that the Board’s powers or authority under the Plan have been delegated to such Committee.

(b) “**Applicable Laws**” means the requirements relating to the administration of equity incentive plans under U.S. federal and state securities, tax and other applicable laws, rules and regulations, the applicable rules of any stock exchange or quotation system on which the Shares, Class A- 2 Units or Class B Units, or other securities of the Partnership or Company are listed or quoted and the applicable laws and rules of any foreign country or other jurisdiction where Awards are granted or issued under the Plan.

(c) “**Award**” means, individually or collectively, a grant under the Plan of Equity Rights, Options or Other Awards.

(d) “**Award Agreement**” means a written agreement evidencing an Award, which agreements may be in electronic medium and shall contain such terms and conditions with respect to an Award (including the class, series or type of securities or property covered thereby) as the Administrator shall determine, consistent with and subject to the terms and conditions of the Plan.

(e) “**Board**” means, with respect to the Partnership, the Board of Managers or other governing body of the Partnership and, with respect to the Company, the Board of Directors or other governing body of the Company acting, in either case, at the direction of the Board of Managers (or other governing body) of the Partnership.

(f) “**Cause**,” with respect to a Participant, “Cause” (or any term of similar effect) as defined in the Participant’s employment agreement with the Partnership, the Company or any of their respective subsidiaries or affiliates if such an agreement exists and contains a definition of “Cause” (or term of similar effect), or, if no such agreement exists or such agreement does not contain a definition of “Cause” (or term of similar effect), then “Cause” means (i) the Participant’s unauthorized use or disclosure of confidential information or trade secrets of the Partnership, the Company or any of their respective subsidiaries or affiliates or any material breach of a written agreement between the Participant and the Partnership, the Company or any of their respective subsidiaries or affiliates, including a material breach of any employment, confidentiality, non-compete, non-solicit or similar agreement; (ii) the Participant’s commission of, indictment for, or the entry of a plea of guilty or nolo contendere by the Participant to, a felony under the laws of the United States or any state thereof or any crime involving dishonesty or moral turpitude (or any similar crime in any jurisdiction outside the United States); (iii) the Participant’s negligence or willful misconduct in the performance of the Participant’s duties or the Participant’s willful or repeated failure or refusal to substantially perform assigned duties; (iv) any act of fraud, embezzlement, material misappropriation or dishonesty committed by the Participant against the Partnership, the Company or any of their respective subsidiaries or affiliates; or (v) any acts, omissions or statements by the Participant that the Administrator determines to be materially detrimental or damaging to the reputation, operations, prospects or business relations of the Partnership, the Company or any of their respective subsidiaries or affiliates.

(g) “**Class A-2 Units**” has the meaning set forth in the Partnership Agreement.

(h) “**Class B Units**” has the meaning set forth in the Partnership Agreement.

(i) “**Code**” means the Internal Revenue Code of 1986, as amended, and the regulations issued thereunder.

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(j) “**Committee**” means one or more committees or subcommittees of the Board, which may be comprised of one or more Directors and/or executive officers of the Partnership or the Company, in either case, to the extent permitted in accordance with Applicable Laws.

(k) “**Common Stock**” means the non-voting common stock of the Company.

(l) “**Company**” means Dynasty Parent Co., Inc., or any successor thereto.

(m) “**Company Bylaws**” means the bylaws of the Company, as may be amended from time to time.

(n) “**Consultant**” means any Person, including any advisor, engaged by the Partnership, the Company or a parent or subsidiary of the Partnership or the Company to render services to such entity if: (i) the consultant or adviser renders *bona fide* services to the Partnership, the Company or their respective subsidiaries; (ii) the services rendered by the consultant or adviser are not in connection with the offer or sale of securities in a capital-raising transaction and do not directly or indirectly promote or maintain a market for the securities of the Partnership or the Company; and (iii) the consultant or advisor is a natural Person, or such other advisor or consultant as is approved by the Administrator.

(o) “**Designated Beneficiary**” means the beneficiary or beneficiaries designated, in a manner determined by the Administrator, by a Participant to receive amounts due or exercise rights of the Participant in the event of the Participant’s death or incapacity. In the absence of an effective designation by a Participant, “Designated Beneficiary” shall mean the Participant’s estate.

(p) “**Director**” means a member of the Board.

(q) “**Disability**” means a permanent medical disability, as determined by the Administrator in good faith.

(r) “**Dividend Equivalents**” means a right granted to a Participant to receive the equivalent value (in cash or property) of distributions paid on Class A-2 Units or Class B Units pursuant to the Partnership Agreement or of dividends paid on Shares.

(s) “**Employee**” means any Person, including officers and Directors, employed by, including as a partner, any Partnership, the Company or any of their respective parents or subsidiaries.

(t) “**Equity Restructuring**” means, as determined by the Administrator, a non-reciprocal transaction between the Partnership or the Company and their respective equityholders, such as a Unit or Share dividend, Unit or Share split, spin-off or recapitalization through a large, nonrecurring cash dividend, that affects the Units or Shares (or other securities of the Partnership or the Company, respectively) or the price of Units or Shares (or other securities of the Partnership or the Company, respectively) and causes a change in the per-Unit value or per-Share value underlying outstanding Awards.

(u) “**Equity Right**” means an unfunded, unsecured right to receive, on the applicable settlement date, a Share, Class A-2 Unit or Class B Unit or an amount in cash or other consideration determined by the Administrator equal to the value thereof as of such payment date, which right may be subject to certain vesting conditions and other restrictions.

(v) “**Exchange Act**” means the Securities Exchange Act of 1934, as amended.

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(w) “**Fair Market Value**” means, as of any date, the fair market value as determined by the Administrator in its sole discretion, which, with respect to a Class A-2 Unit or a Class B Unit may be the amount that would be distributable to the Participant upon a liquidation of the Partnership with respect to such Class A-2 Unit or Class B Unit.

(x) “**Option**” means an option to purchase Units or Shares.

(y) “**Other Awards**” means awards of Class A-2 Units, Class B Units, Shares and other awards that are valued in whole or in part by reference to, or are otherwise based on, Class A-2 Units or Class B Units, Shares or securities of the Partnership or the Company, or other property.

(z) “**Participant**” means a Service Provider who has been granted an Award under the Plan.

(aa) “**Partner**” has the meaning set forth in the Partnership Agreement.

(bb) “**Partnership**” means Dynasty Parent Holdings, L.P., or any successor thereto.

(cc) “**Partnership Agreement**” means the Amended and Restated Limited Partnership Agreement of the Partnership, as amended from time to time.

(dd) “**Person**” means an individual, partnership, corporation, limited liability company, business trust, joint stock company, trust, unincorporated association, joint venture, governmental authority or any other entity of whatever nature.

(ee) “**Plan**” means this Dynasty Parent Holdings, L.P. and Dynasty Parent Co., Inc. 2019 Long-Term Incentive Plan.

(ff) “**Restricted Period**” means, with respect to a Participant, the applicable period(s) during which the Participant is bound by any Restrictive Covenants in the applicable employment agreement, offer letter, restrictive covenant agreement or other agreement to which the Participant is a party.

(gg) “**Restrictive Covenants**” means, with respect to a Participant, any covenants not to disclose confidential or proprietary information or trade secrets of, not to solicit or hire employees or consultants of, not to solicit clients or customers of, or not to compete or interfere with the business of, the Partnership, the Company or any of their respective subsidiaries or affiliates, by which the Participant may be bound under any employment agreement, offer letter, restrictive covenant agreement or other agreement to which the Participant is a party.

(hh) “**Section 409A**” means Section 409A of the Code and all regulations, guidance, compliance programs and other interpretative authority thereunder.

(ii) “**Securities Act**” means the Securities Act of 1933, as amended from time to time.

(jj) “**Service Provider**” means an Employee, Consultant or Director.

(kk) “**Share**” means a share of Common Stock.

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(ll) "*Termination of Service*" means the date the Participant ceases to be a Service Provider.

(mm) "*Units*" has the meaning set forth in the Partnership Agreement.

STANDARD AERO, INC.  
2024 EMPLOYEE STOCK PURCHASE PLAN

**ARTICLE I.  
PURPOSE**

The purpose of this Plan is to assist Eligible Employees of the Company and its Designated Subsidiaries in acquiring a stock ownership interest in the Company.

The Plan consists of two components: (i) the Section 423 Component and (ii) the Non-Section 423 Component. The Section 423 Component is intended to qualify as an “employee stock purchase plan” under Section 423 of the Code and shall be administered, interpreted and construed in a manner consistent with the requirements of Section 423 of the Code. The Non-Section 423 Component authorizes the grant of rights which need not qualify as rights granted pursuant to an “employee stock purchase plan” under Section 423 of the Code. Rights granted under the Non-Section 423 Component shall be granted pursuant to separate Offerings containing such sub-plans, appendices, rules or procedures as may be adopted by the Administrator and designed to achieve tax, securities laws or other objectives for Eligible Employees and Designated Subsidiaries but shall not be intended to qualify as an “employee stock purchase plan” under Section 423 of the Code. Except as otherwise determined by the Administrator or provided herein, the Non-Section 423 Component will operate and be administered in the same manner as the Section 423 Component. Offerings intended to be made under the Non-Section 423 Component will be designated as such by the Administrator at or prior to the time of such Offering.

For purposes of this Plan, the Administrator may designate separate Offerings under the Plan in which Eligible Employees will participate. The terms of these Offerings need not be identical, even if the dates of the applicable Offering Period(s) in each such Offering are identical, provided that the terms of participation are the same within each separate Offering under the Section 423 Component (as determined under Section 423 of the Code). Solely by way of example and without limiting the foregoing, the Company could, but shall not be required to, provide for simultaneous Offerings under the Section 423 Component and the Non-Section 423 Component of the Plan.

**ARTICLE II.  
DEFINITIONS AND CONSTRUCTION**

Wherever the following terms are used in the Plan they shall have the meanings specified below, unless the context clearly indicates otherwise.

2.1 “**Administrator**” means the entity that conducts the general administration of the Plan as provided in Article XI.

2.2 “**Agent**” means the brokerage firm, bank or other financial institution, entity or person(s), if any, engaged, retained, appointed or authorized to act as the agent of the Company or an Employee with regard to the Plan.

2.3 “**Applicable Law**” means the requirements relating to the administration of equity incentive plans under U.S. federal and state securities, tax and other applicable laws, rules and regulations, the applicable rules of any stock exchange or quotation system on which Shares are listed or quoted and the applicable laws and rules of any foreign country or other jurisdiction where rights under this Plan are granted.

2.4 “**Board**” means the Board of Directors of the Company.

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2.5 “**Code**” means the U.S. Internal Revenue Code of 1986, as amended, and the regulations issued thereunder.

2.6 “**Common Stock**” means the common stock of the Company and such other securities of the Company that may be substituted therefor.

2.7 “**Company**” means StandardAero, Inc., a Delaware corporation, or any successor.

2.8 “**Compensation**” of an Eligible Employee means, unless otherwise determined by the Administrator, the gross base compensation or wages received by such Eligible Employee as compensation for services to the Company or any Designated Subsidiary, excluding overtime payments, sales commissions, incentive compensation, bonuses, expense reimbursements, income received in connection with any compensatory equity awards, fringe benefits and other special payments.

2.9 “**Designated Beneficiary**” means the beneficiary or beneficiaries the Participant designates, in a manner the Administrator determines, to receive amounts due or exercise the Participant’s rights if the Participant dies or becomes incapacitated. Without a Participant’s effective designation, “Designated Beneficiary” will mean the Participant’s estate.

2.10 “**Designated Subsidiary**” means any Subsidiary designated by the Administrator in accordance with Section 11.2(b), such designation to specify whether such participation is in the Section 423 Component or Non-Section 423 Component. A Designated Subsidiary may participate in either the Section 423 Component or Non-Section 423 Component, but not both; provided that a Subsidiary that, for U.S. tax purposes, is disregarded from the Company or any Subsidiary that participates in the Section 423 Component shall automatically constitute a Designated Subsidiary that participates in the Section 423 Component.

2.11 “**Effective Date**” means the Pricing Date, provided that the Board has adopted the Plan prior to or on such date.

2.12 “**Eligible Employee**” means:

(a) an Employee who does not, immediately after any rights under this Plan are granted, own (directly or through attribution) stock possessing 5% or more of the total combined voting power or value of all classes of Shares and other securities of the Company, a Parent or a Subsidiary (as determined under Section 423(b)(3) of the Code). For purposes of the foregoing, the rules of Section 424(d) of the Code with regard to the attribution of stock ownership shall apply in determining the stock ownership of an individual, and stock that an Employee may purchase under outstanding options shall be treated as stock owned by the Employee.

(b) Notwithstanding the foregoing, the Administrator may provide in an Offering Document that an Employee shall not be eligible to participate in an Offering Period under the Section 423 Component if: (i) such Employee is a highly compensated employee within the meaning of Section 423(b)(4)(D) of the Code; (ii) such Employee has not met a service requirement designated by the Administrator pursuant to Section 423(b)(4)(A) of the Code (which service requirement may not exceed two years); (iii) such Employee’s customary employment is for twenty hours per week or less; (iv) such Employee’s customary employment is for less than five months in any calendar year; and/or (v) such Employee is a citizen or resident of a foreign jurisdiction and the grant of a right to purchase Shares under the Plan to such Employee would be prohibited under the laws of such foreign jurisdiction or the grant of a right to purchase Shares under the Plan to such Employee in compliance with the laws of such foreign jurisdiction would cause the Plan to violate the requirements of Section 423 of the Code, as determined by the Administrator in its sole discretion; provided, that any exclusion in clauses (i), (ii), (iii), (iv) or (v) shall be applied in an identical manner under each Offering Period to all Employees, in accordance with Treasury Regulation Section 1.423-2(e).

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(c) Further notwithstanding the foregoing, with respect to the Non-Section 423 Component, the first sentence in this definition shall apply in determining who is an “Eligible Employee,” except (i) the Administrator may limit eligibility further within the Company or a Designated Subsidiary so as to only designate certain Employees of the Company or a Designated Subsidiary as Eligible Employees, and (ii) to the extent the restrictions in the first sentence in this definition are not consistent with applicable local laws, the applicable local laws shall control.

2.13 “**Employee**” means any individual who renders services to the Company or any Designated Subsidiary in the status of an employee, and, with respect to the Section 423 Component, a person who is an employee of the Company or any Designated Subsidiary within the meaning of Section 3401(c) of the Code. For purposes of an individual’s participation in, or other rights under the Plan, all determinations by the Company shall be final, binding and conclusive, notwithstanding that any court of law or governmental agency subsequently makes a contrary determination. For purposes of the Plan, the employment relationship shall be treated as continuing intact while the individual is on sick leave or other leave of absence approved by the Company or Designated Subsidiary and meeting the requirements of Treasury Regulation Section 1.421-1(h)(2). Where the period of leave exceeds three (3) months and the individual’s right to reemployment is not guaranteed either by statute or by contract, the employment relationship shall be deemed to have terminated on the first day immediately following such three (3)-month period.

2.14 “**Enrollment Date**” means the first Trading Day of each Offering Period.

2.15 “**Fair Market Value**” means, as of any date, the value of Shares determined as follows: (i) if the Shares are listed on any established stock exchange, its Fair Market Value will be the closing sales price for such Shares as quoted on such exchange for such date, or if no sale occurred on such date, the last day preceding such date during which a sale occurred, as reported in The Wall Street Journal or another source the Administrator deems reliable; (ii) if the Shares are not traded on a stock exchange but are quoted on a national market or other quotation system, the closing sales price on such date, or if no sales occurred on such date, then on the last date preceding such date during which a sale occurred, as reported in The Wall Street Journal or another source the Administrator deems reliable; or (iii) without an established market for the Shares, the Administrator will determine the Fair Market Value in its discretion.

2.16 “**Non-Section 423 Component**” means those Offerings under the Plan, together with the sub-plans, appendices, rules or procedures, if any, adopted by the Administrator as a part of this Plan, in each case, pursuant to which rights to purchase Shares during an Offering Period may be granted to Eligible Employees that need not satisfy the requirements for rights to purchase Shares granted pursuant to an “employee stock purchase plan” that are set forth under Section 423 of the Code.

2.17 “**Offering**” means an offer by the Company under the Plan to Eligible Employees of a right to purchase Shares that may be exercised during an Offering Period as further described in Article IV hereof. Unless otherwise specified by the Administrator, each Offering to the Eligible Employees of the Company or a Designated Subsidiary shall be deemed a separate Offering, even if the dates and other terms of the applicable Offering Periods of each such Offering are identical, and the provisions of the Plan will separately apply to each Offering. To the extent permitted by Treas. Reg. § 1.423-2(a)(1), the terms of each separate Offering under the Section 423 Component need not be identical, provided that the terms of the Section 423 Component and an Offering thereunder together satisfy Treas. Reg. § 1.423-2(a)(2) and (a)(3).



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2.18 “**Offering Document**” has the meaning given to such term in Section 4.1.

2.19 “**Offering Period**” has the meaning given to such term in Section 4.1.

2.20 “**Parent**” means any corporation, other than the Company, in an unbroken chain of corporations ending with the Company if, at the time of the determination, each of the corporations other than the Company owns stock possessing 50% or more of the total combined voting power of all classes of stock in one of the other corporations in such chain.

2.21 “**Participant**” means any Eligible Employee who has executed a subscription agreement and been granted rights to purchase Shares pursuant to the Plan.

2.22 “**Payday**” means the regular and recurring established day for payment of Compensation to an Employee of the Company or any Designated Subsidiary.

2.23 “**Plan**” means this 2024 Employee Stock Purchase Plan, including both the Section 423 Component and Non-Section 423 Component and any other sub-plans or appendices hereto, as amended from time to time.

2.24 “**Pricing Date**” means the date upon which the Company’s Registration Statement on Form S-1 filed with the Securities and Exchange Commission relating to the underwritten public offering of shares of Common Stock becomes effective.

2.25 “**Purchase Date**” means the last Trading Day of each Purchase Period or such other date as determined by the Administrator and set forth in the Offering Document.

2.26 “**Purchase Period**” shall refer to one or more periods within an Offering Period, as designated in the applicable Offering Document; provided, however, that, in the event no Purchase Period is designated by the Administrator in the applicable Offering Document, the Purchase Period for each Offering Period covered by such Offering Document shall be the same as the applicable Offering Period.

2.27 “**Purchase Price**” means the purchase price designated by the Administrator in the applicable Offering Document (which purchase price, for purposes of the Section 423 Component, shall not be less than 85% of the Fair Market Value of a Share on the Enrollment Date or on the Purchase Date, whichever is lower); provided, however, that, in the event no purchase price is designated by the Administrator in the applicable Offering Document, the purchase price for the Offering Periods covered by such Offering Document shall be 85% of the Fair Market Value of a Share on the Enrollment Date or on the Purchase Date, whichever is lower; provided, further, that the Purchase Price may be adjusted by the Administrator pursuant to Article VIII and shall not be less than the par value of a Share.

2.28 “**Section 423 Component**” means those Offerings under the Plan, together with the sub-plans, appendices, rules or procedures, if any, adopted by the Administrator as a part of this Plan or any Offering(s), in each case, pursuant to which rights to purchase Shares during an Offering Period may be granted to Eligible Employees that are intended to satisfy the requirements for rights to purchase Shares granted pursuant to an “employee stock purchase plan” that are set forth under Section 423 of the Code.

2.29 “**Securities Act**” means the U.S. Securities Act of 1933, as amended.

2.30 “**Share**” means a share of Common Stock.

2.31 “**Subsidiary**” means any corporation, other than the Company, in an unbroken chain of corporations beginning with the Company if, at the time of the determination, each of the corporations other than the last corporation in an unbroken chain owns stock possessing 50% or more of the total combined voting power of all classes of stock in one of the other corporations in such chain; provided, however, that a limited liability company or partnership may be treated as a Subsidiary to the extent either (a) such entity is treated as a disregarded entity under Treasury Regulation Section 301.7701-3(a) by reason of the Company or any other Subsidiary that is a corporation being the sole owner of such entity, or (b) such entity elects to be classified as a corporation under Treasury Regulation Section 301.7701-3(a) and such entity would otherwise qualify as a Subsidiary. In addition, with respect to the Non-Section 423 Component, Subsidiary shall include any corporate or non-corporate entity in which the Company has a direct or indirect equity interest or significant business relationship.

2.32 “**Trading Day**” means a day on which national stock exchanges in the United States are open for trading.

2.33 “**Treas. Reg.**” means U.S. Department of the Treasury regulations.

### **ARTICLE III. SHARES SUBJECT TO THE PLAN**

3.1 Number of Shares. Subject to Article VIII, the aggregate number of Shares that may be issued pursuant to rights granted under the Plan shall be [\_\_\_\_\_] Shares, all of which may be granted under the Section 423 Component of the Plan. If any right granted under the Plan shall for any reason terminate without having been exercised, the Shares not purchased under such right shall again become available for issuance under the Plan.

3.2 Shares Distributed. Any Shares distributed pursuant to the Plan may consist, in whole or in part, of authorized and unissued Shares, treasury shares or Shares purchased on the open market.

### **ARTICLE IV. OFFERING PERIODS; OFFERING DOCUMENTS; PURCHASE DATES**

4.1 Offering Periods. The Administrator may from time to time grant or provide for the grant of rights to purchase Shares under the Plan to Eligible Employees during one or more periods (each, an “**Offering Period**”) selected by the Administrator. The terms and conditions applicable to each Offering Period shall be set forth in an “**Offering Document**” adopted by the Administrator, which Offering Document shall be in such form and shall contain such terms and conditions as the Administrator shall deem appropriate and shall be incorporated by reference into and made part of the Plan and shall be attached hereto as part of the Plan. The Administrator shall establish in each Offering Document one or more Purchase Periods during such Offering Period during which rights granted under the Plan shall be exercised and purchases of Shares carried out during such Offering Period in accordance with such Offering Document and the Plan. The provisions of separate Offerings or Offering Periods under the Plan may be partially or wholly concurrent and need not be identical.

4.2 Offering Documents. Each Offering Document with respect to an Offering Period shall specify (through incorporation of the provisions of this Plan by reference or otherwise):

- (a) the length of the Offering Period, which period shall not exceed twenty-seven months;
- (b) the length of the Purchase Period(s) within the Offering Period;

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(c) the maximum number of Shares that may be purchased by any Eligible Employee during such Offering Period, which, in the absence of a contrary designation by the Administrator, shall be 25,000 Shares (and which, for the Section 423 Component Offering Periods, shall be subject to the limitations described in Section 5.5 below);

(d) in connection with each Offering Period that contains more than one Purchase Period, the maximum aggregate number of Shares which may be purchased by any Eligible Employee during each Purchase Period, which, in the absence of a contrary designation by the Administrator, shall be 25,000 Shares (and which, for the Section 423 Component Offering Periods, shall be subject to the limitations described in Section 5.5 below); and

(e) such other provisions as the Administrator determines are appropriate, subject to the Plan.

## **ARTICLE V. ELIGIBILITY AND PARTICIPATION**

5.1 Eligibility. Any Eligible Employee who shall be employed by the Company or a Designated Subsidiary on a given Enrollment Date for an Offering Period shall be eligible to participate in the Plan during such Offering Period, subject to the requirements of this Article V and, for the Section 423 Component, the limitations imposed by Section 423(b) of the Code.

### 5.2 Enrollment in Plan

(a) Except as otherwise set forth in an Offering Document or determined by the Administrator, an Eligible Employee may become a Participant in the Plan for an Offering Period by delivering a subscription agreement to the Company by such time prior to the Enrollment Date for such Offering Period (or such other date specified in the Offering Document) designated by the Administrator and in such form as the Company provides.

(b) Except as otherwise determined by the Administrator, each subscription agreement shall designate a whole percentage of such Eligible Employee's Compensation to be withheld by the Company or the Designated Subsidiary employing such Eligible Employee on each Payday during the Offering Period as payroll deductions under the Plan. The percentage of Compensation designated by an Eligible Employee may not be less than 1% and may not be more than the maximum percentage specified by the Administrator in the applicable Offering Document (which percentage shall be 15% in the absence of any such designation) as payroll deductions. The payroll deductions made for each Participant shall be credited to an account for such Participant under the Plan and shall be deposited with the general funds of the Company.

(c) A Participant may increase or decrease the percentage of Compensation designated in his or her subscription agreement, subject to the limits of this Section 5.2, or may suspend his or her payroll deductions, at any time during an Offering Period; provided, however, that the Administrator may limit the number of changes a Participant may make to his or her payroll deduction elections during each Offering Period in the applicable Offering Document (and in the absence of any specific designation by the Administrator, a Participant shall be allowed to decrease (but not increase) or suspend his or her payroll deduction elections one time during each Offering Period). Any such change or suspension of payroll deductions shall be effective with the first full payroll period following five business days after the Company's receipt of the new subscription agreement (or such shorter or longer period as may be specified by the Administrator in the applicable Offering Document). In the event a Participant suspends his or her payroll deductions during an Offering Period, such Participant's cumulative unapplied payroll deductions prior to the suspension (if any) shall remain in his or her account and shall be applied to the purchase of Shares on the next occurring Purchase Date and shall not be paid to such Participant unless he or she withdraws from participation in the Plan pursuant to Article VII.

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(d) Except as otherwise set forth in an Offering Document or as otherwise determined by the Administrator, a Participant may participate in the Plan only by means of payroll deduction and may not make contributions by lump sum payment for any Offering Period.

5.3 Payroll Deductions. Except as otherwise provided in the applicable Offering Document or determined by the Administrator, payroll deductions for a Participant shall commence on the first Payday following the Enrollment Date and shall end on the last Payday in the Offering Period to which the Participant's authorization is applicable, unless sooner terminated by the Participant as provided in Article VII or suspended by the Participant or the Administrator as provided in Section 5.2 and Section 5.6, respectively. Notwithstanding any other provisions of the Plan to the contrary, in any non-U.S. jurisdiction where participation in the Plan through payroll deductions is prohibited, the Administrator may provide that an Eligible Employee may elect to participate through contributions to the Participant's account under the Plan in a form acceptable to the Administrator in lieu of or in addition to payroll deductions; provided, however, that, for any Offering under the Section 423 Component, the Administrator shall take into consideration any limitations under Section 423 of the Code when applying an alternative method of contribution.

5.4 Effect of Enrollment. A Participant's completion of a subscription agreement will enroll such Participant in the Plan for each subsequent Offering Period on the terms contained therein until the Participant either submits a new subscription agreement, withdraws from participation under the Plan as provided in Article VII or otherwise becomes ineligible to participate in the Plan.

5.5 Limitation on Purchase of Shares. An Eligible Employee may be granted rights under the Section 423 Component only if such rights, together with any other rights granted to such Eligible Employee under "employee stock purchase plans" of the Company, any Parent or any Subsidiary, as specified by Section 423(b)(8) of the Code, do not permit such employee's rights to purchase stock of the Company or any Parent or Subsidiary to accrue at a rate that exceeds \$25,000 of the fair market value of such stock (determined as of the first day of the Offering Period during which such rights are granted) for each calendar year in which such rights are outstanding at any time. This limitation shall be applied in accordance with Section 423(b)(8) of the Code.

5.6 Suspension of Payroll Deductions. Notwithstanding the foregoing, to the extent necessary to comply with Section 423(b)(8) of the Code and Section 5.5 (with respect to the Section 423 Component) or the other limitations set forth in this Plan, a Participant's payroll deductions may be suspended by the Administrator at any time during an Offering Period. The balance of the amount credited to the account of each Participant that has not been applied to the purchase of Shares by reason of Section 423(b)(8) of the Code, Section 5.5 or the other limitations set forth in this Plan shall be paid to such Participant in one lump sum in cash as soon as reasonably practicable, but not more than 30 days, after the Purchase Date.

5.7 Foreign Employees. In order to facilitate participation in the Plan, the Administrator may provide for such special terms, rules and procedures applicable to Participants who are citizens or residents of a foreign jurisdiction, or who are employed by a Designated Subsidiary outside of the United States, as the Administrator may consider necessary or appropriate to accommodate differences in local law, tax policy or custom. Except as permitted by Section 423 of the Code, with respect to the Section 423 Component, such special terms may not be more favorable than the terms of rights granted under the Section 423 Component to Eligible Employees who are residents of the United States. Such special terms may be set forth in an addendum to the Plan in the form of an appendix or sub-plan (which appendix or sub-plan

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may be designed to govern Offerings under the Section 423 Component or the Non-Section 423 Component, as determined by the Administrator). To the extent that the terms and conditions set forth in an appendix or sub-plan conflict with any provisions of the Plan, the provisions of the appendix or sub-plan shall govern. The adoption of any such appendix or sub-plan shall be pursuant to Section 11.2(g). Without limiting the foregoing, the Administrator is specifically authorized to adopt rules and procedures, with respect to Participants who are foreign nationals or employed in non-U.S. jurisdictions, regarding the exclusion of particular Subsidiaries from participation in the Plan, eligibility to participate, the definition of Compensation, handling of payroll deductions or other contributions by Participants, payment of interest, conversion of local currency, data privacy security, payroll tax, withholding procedures, establishment of bank or trust accounts to hold payroll deductions or contributions.

5.8 Leave of Absence. During leaves of absence approved by the Company meeting the requirements of Treasury Regulation Section 1.421-1(h)(2) under the Code, unless otherwise set forth in the terms of an Offering Document, a Participant may continue participation in the Plan by making cash payments to the Company on his or her normal Payday equal to the Participant's authorized payroll deduction.

## **ARTICLE VI. GRANT AND EXERCISE OF RIGHTS**

6.1 Grant of Rights. On the Enrollment Date of each Offering Period, each Eligible Employee participating in such Offering Period shall be granted a right to purchase the maximum number of Shares specified under Section 4.2, subject to the limits in Section 5.5, and shall have the right to buy, on each Purchase Date during such Offering Period (at the applicable Purchase Price), such number of whole Shares as is determined by dividing (a) such Participant's payroll deductions accumulated prior to such Purchase Date and retained in the Participant's account as of the Purchase Date, by (b) the applicable Purchase Price (rounded down to the nearest Share). The right shall expire on the earliest of: (x) the last Purchase Date of the Offering Period, (y) the last day of the Offering Period, and (z) the date on which the Participant withdraws in accordance with Section 7.1 or Section 7.3.

6.2 Exercise of Rights. On each Purchase Date, each Participant's accumulated payroll deductions and any other additional payments specifically provided for in the applicable Offering Document will be applied to the purchase of whole Shares, up to the maximum number of Shares permitted pursuant to the terms of the Plan and the applicable Offering Document, at the Purchase Price. No fractional Shares shall be issued upon the exercise of rights granted under the Plan, unless the Offering Document specifically provides otherwise. Any cash in lieu of fractional Shares remaining after the purchase of whole Shares upon exercise of a purchase right will be credited to a Participant's account and carried forward and applied toward the purchase of whole Shares for the next following Purchase Period, unless the Administrator provides that such amounts should be returned to the Participant in one lump sum payment in a subsequent payroll check. Shares issued pursuant to the Plan may be evidenced in such manner as the Administrator may determine and may be issued in certificated form or issued pursuant to book-entry procedures.

6.3 Pro Rata Allocation of Shares. If the Administrator determines that, on a given Purchase Date, the number of Shares with respect to which rights are to be exercised may exceed (a) the number of Shares that were available for issuance under the Plan on the Enrollment Date of the applicable Offering Period, or (b) the number of Shares available for issuance under the Plan on such Purchase Date, the Administrator may in its sole discretion provide that the Company shall make a pro rata allocation of the Shares available for purchase on such Enrollment Date or Purchase Date, as applicable, in as uniform a manner as shall be practicable and as it shall determine in its sole discretion to be equitable among all Participants for whom rights to purchase Shares are to be exercised pursuant to this Article VI on such

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Purchase Date, and shall either (i) continue all Offering Periods then in effect, or (ii) terminate any or all Offering Periods then in effect pursuant to Article IX. The Company may make pro rata allocation of the Shares available on the Enrollment Date of any applicable Offering Period pursuant to the preceding sentence, notwithstanding any authorization of additional Shares for issuance under the Plan by the Company's stockholders subsequent to such Enrollment Date. The balance of the amount credited to the account of each Participant that has not been applied to the purchase of Shares shall be paid to such Participant without interest in one lump sum in cash as soon as reasonably practicable after the Purchase Date, or such earlier date as determined by the Administrator.

6.4 Withholding. At the time a Participant's rights under the Plan are exercised, in whole or in part, or at the time some or all of the Shares issued under the Plan is disposed of, the Participant must make adequate provision for the Company's federal, state, or other tax withholding obligations, if any, that arise upon the exercise of the right or the disposition of the Shares. At any time, the Company may, but shall not be obligated to, withhold from the Participant's compensation or Shares received pursuant to the Plan the amount necessary for the Company to meet applicable withholding obligations, including any withholding required to make available to the Company any tax deductions or benefits attributable to sale or early disposition of Shares by the Participant.

6.5 Conditions to Issuance of 6.6 Shares. The Company shall not be required to issue or deliver any certificate or certificates for, or make any book entries evidencing, Shares purchased upon the exercise of rights under the Plan prior to fulfillment of all of the following conditions: (a) the admission of such Shares to listing on all stock exchanges, if any, on which the Shares are then listed; (b) the completion of any registration or other qualification of such Shares under any state or federal law or under the rulings or regulations of the Securities and Exchange Commission or any other governmental regulatory body, that the Administrator shall, in its absolute discretion, deem necessary or advisable; (c) the obtaining of any approval or other clearance from any state or federal governmental agency that the Administrator shall, in its absolute discretion, determine to be necessary or advisable; (d) the payment to the Company of all amounts that it is required to withhold under federal, state or local law upon exercise of the rights, if any; and (e) the lapse of such reasonable period of time following the exercise of the rights as the Administrator may from time to time establish for reasons of administrative convenience.

## **ARTICLE VII. WITHDRAWAL; CESSATION OF ELIGIBILITY**

7.1 Withdrawal. A Participant may withdraw all but not less than all of the payroll deductions credited to his or her account and not yet used to exercise his or her rights under the Plan at any time by giving written notice to the Company in a form acceptable to the Company no later than one week prior to the end of the then-applicable Purchase Period (or such shorter or longer period as may be specified by the Administrator in the applicable Offering Document). All of the Participant's payroll deductions credited to his or her account during such Purchase Period and not yet used to exercise rights under the Plan shall be paid to such Participant as soon as reasonably practicable after receipt of notice of withdrawal and such Participant's rights for the Offering Period shall be automatically terminated, and no further payroll deductions for the purchase of Shares shall be made for such Offering Period. If a Participant withdraws from an Offering Period, payroll deductions shall not resume at the beginning of any subsequent Offering Period unless the Participant is an Eligible Employee and timely delivers to the Company a new subscription agreement by the applicable enrollment deadline for any such subsequent Offering Period, as determined by the Administrator.

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7.2 Future Participation. A Participant's withdrawal from an Offering Period shall not have any effect upon his or her eligibility to participate in any similar plan that may hereafter be adopted by the Company or a Designated Subsidiary or in any subsequent Offering Period that commences after the termination of the Offering Period from which the Participant withdraws.

7.3 Cessation of Eligibility. Upon a Participant's ceasing to be an Eligible Employee for any reason, he or she shall be deemed to have elected to withdraw from the Plan pursuant to this Article VII and the payroll deductions credited to such Participant's account during the then-current Purchase Period shall be paid to such Participant or, in the case of his or her death, to the person or persons entitled thereto under Section 12.4, as soon as reasonably practicable, and such Participant's rights for the Offering Period shall be automatically terminated. If a Participant transfers employment from the Company or any Designated Subsidiary participating in the Section 423 Component to any Designated Subsidiary participating in the Non-Section 423 Component, such transfer shall not be treated as a termination of employment under the Plan, but the Participant shall immediately cease to participate in the Section 423 Component; however, any contributions made for the then-current Purchase Period in which such transfer occurs shall be transferred to the Non-Section 423 Component, and such Participant shall immediately join the then-current Offering under the Non-Section 423 Component upon the same terms and conditions in effect for the Participant's participation in the Section 423 Component, except for such modifications otherwise applicable for Participants in such Offering. A Participant who transfers employment from any Designated Subsidiary participating in the Non-Section 423 Component to the Company or any Designated Subsidiary participating in the Section 423 Component shall not be treated as terminating the Participant's employment under the Plan and shall remain a Participant in the Non-Section 423 Component until the earlier of (i) the end of the current Offering Period under the Non-Section 423 Component or (ii) the Enrollment Date of the first Offering Period in which the Participant is eligible to participate following such transfer. Notwithstanding the foregoing, the Administrator may establish different rules to govern transfers of employment between entities participating in the Section 423 Component and the Non-Section 423 Component, consistent with the applicable requirements of Section 423 of the Code or other Applicable Law.

## **ARTICLE VIII. ADJUSTMENTS UPON CHANGES IN SHARES**

8.1 Changes in Capitalization. Subject to Section 8.3, in the event that the Administrator determines that any dividend or other distribution (whether in the form of cash, Shares, other securities, or other property), change in control, reorganization, merger, amalgamation, consolidation, combination, repurchase, redemption, recapitalization, liquidation, dissolution, or sale, transfer, exchange or other disposition of all or substantially all of the assets of the Company, or sale or exchange of Shares or other securities of the Company, issuance of warrants or other rights to purchase Shares or other securities of the Company, or other similar corporate transaction or event, as determined by the Administrator, affects the Shares such that an adjustment is determined by the Administrator to be appropriate in order to prevent dilution or enlargement of the benefits or potential benefits intended by the Company to be made available under the Plan or with respect to any outstanding purchase rights under the Plan, the Administrator shall make equitable adjustments, if any, to reflect such change with respect to (a) the aggregate number and type of Shares (or other securities or property) that may be issued under the Plan (including, but not limited to, adjustments of the limitations in Section 3.1 and the limitations established in each Offering Document pursuant to Section 4.2 on the maximum number of Shares that may be purchased); (b) the class(es) and number of Shares and price per Share subject to outstanding rights; and (c) the Purchase Price with respect to any outstanding rights.

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8.2 Other Adjustments. Subject to Section 8.3, in the event of any transaction or event described in Section 8.1 or any unusual or nonrecurring transactions or events affecting the Company, any affiliate of the Company, or the financial statements of the Company or any affiliate, or of changes in Applicable Law or accounting principles, the Administrator, in its discretion, and on such terms and conditions as it deems appropriate, is hereby authorized to take any one or more of the following actions whenever the Administrator determines that such action is appropriate in order to prevent the dilution or enlargement of the benefits or potential benefits intended to be made available under the Plan or with respect to any right under the Plan, to facilitate such transactions or events or to give effect to such changes in laws, regulations or principles:

(a) To provide for either (i) termination of any outstanding right in exchange for an amount of cash, if any, equal to the amount that would have been obtained upon the exercise of such right had such right been currently exercisable or (ii) the replacement of such outstanding right with other rights or property selected by the Administrator in its sole discretion;

(b) To provide that the outstanding rights under the Plan shall be assumed by the successor or survivor corporation, or a parent or subsidiary thereof, or shall be substituted for by similar rights covering the stock of the successor or survivor corporation, or a parent or subsidiary thereof, with appropriate adjustments as to the number and kind of shares and prices;

(c) To make adjustments in the number and type of Shares (or other securities or property) subject to outstanding rights under the Plan and/or in the terms and conditions of outstanding rights and rights that may be granted in the future;

(d) To provide that Participants' accumulated payroll deductions may be used to purchase Shares prior to the next occurring Purchase Date on such date as the Administrator determines in its sole discretion and the Participants' rights under the ongoing Offering Period(s) shall be terminated; and

(e) To provide that all outstanding rights shall terminate without being exercised.

8.3 No Adjustment Under Certain Circumstances. Unless determined otherwise by the Administrator, no adjustment or action described in this Article VIII or in any other provision of the Plan shall be authorized to the extent that such adjustment or action would cause the Section 423 Component of the Plan to fail to satisfy the requirements of Section 423 of the Code.

8.4 No Other Rights. Except as expressly provided in the Plan, no Participant shall have any rights by reason of any subdivision or consolidation of shares of stock of any class, the payment of any dividend, any increase or decrease in the number of shares of stock of any class or any dissolution, liquidation, merger, or consolidation of the Company or any other corporation. Except as expressly provided in the Plan or pursuant to action of the Administrator under the Plan, no issuance by the Company of shares of stock of any class, or securities convertible into shares of stock of any class, shall affect, and no adjustment by reason thereof shall be made with respect to, the number of Shares subject to outstanding rights under the Plan or the Purchase Price with respect to any outstanding rights.

## **ARTICLE IX. AMENDMENT, MODIFICATION AND TERMINATION**

9.1 Amendment, Modification and Termination. The Administrator may amend, suspend or terminate the Plan at any time and from time to time; provided, however, that approval of the Company's stockholders shall be required to amend the Plan to: (a) increase the aggregate number, or change the type, of shares that may be sold pursuant to rights under the Plan under Section 3.1 (other than an adjustment as provided by Article VIII) or (b) change the corporations or classes of corporations whose employees may be granted rights under the Plan.



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9.2 Certain Changes to Plan. Without stockholder consent and without regard to whether any Participant rights may be considered to have been adversely affected (and, with respect to the Section 423 Component of the Plan, to the extent permitted by Section 423 of the Code), the Administrator shall be entitled to change or terminate the Offering Periods, limit the frequency and/or number of changes in the amount withheld from Compensation during an Offering Period, establish the exchange ratio applicable to amounts withheld in a currency other than U.S. dollars, permit payroll withholding in excess of the amount designated by a Participant in order to adjust for delays or mistakes in the Company's processing of payroll withholding elections, establish reasonable waiting and adjustment periods and/or accounting and crediting procedures to ensure that amounts applied toward the purchase of Shares for each Participant properly correspond with amounts withheld from the Participant's Compensation, and establish such other limitations or procedures as the Administrator determines in its sole discretion to be advisable that are consistent with the Plan.

9.3 Actions In the Event of Unfavorable Financial Accounting Consequences. In the event the Administrator determines that the ongoing operation of the Plan may result in unfavorable financial accounting consequences, the Administrator may, in its discretion and, to the extent necessary or desirable, modify or amend the Plan to reduce or eliminate such accounting consequence including, but not limited to:

- (a) altering the Purchase Price for any Offering Period, including an Offering Period underway at the time of the change in Purchase Price;
- (b) shortening any Offering Period so that the Offering Period ends on a new Purchase Date, including an Offering Period underway at the time of the Administrator action; and
- (c) allocating Shares.

Such modifications or amendments shall not require stockholder approval or if the Administrator so determines, the consent of any Participant.

9.4 Payments Upon Termination of Plan. Upon termination of the Plan, the balance in each Participant's Plan account shall be refunded as soon as practicable after such termination, without any interest thereon, or the Offering Period may be shortened so that the purchase of Shares occurs prior to the termination of the Plan.

## **ARTICLE X. TERM OF PLAN**

The Plan shall become effective on the Effective Date. The effectiveness of the Section 423 Component of the Plan shall be subject to approval of the Plan by the Company's stockholders within twelve months following the date the Plan is first approved by the Board. No right may be granted under the Section 423 Component of the Plan prior to such stockholder approval. The Plan shall remain in effect until terminated under Section 9.1. No rights may be granted under the Plan during any period of suspension of the Plan or after termination of the Plan.

## **ARTICLE XI. ADMINISTRATION**

11.1 Administrator. Unless otherwise determined by the Board, the Administrator of the Plan shall be the Compensation Committee of the Board (or another committee or a subcommittee of the Board to which the Board delegates administration of the Plan). The Board may at any time re-vest in itself any previously delegated authority or duties for administration of the Plan. The Administrator may delegate administrative tasks under the Plan to the services of an Agent or Employees to assist in the administration of the Plan, including establishing and maintaining an individual securities account under the Plan for each Participant.

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11.2 Authority of Administrator. The Administrator shall have the power, subject to, and within the limitations of, the express provisions of the Plan:

(a) To determine when and how rights to purchase Shares shall be granted and the provisions of each offering of such rights (which need not be identical).

(b) To designate from time to time which Subsidiaries of the Company shall be Designated Subsidiaries, which designation may be made without the approval of the stockholders of the Company.

(c) To impose a mandatory holding period pursuant to which Participants may not dispose of or transfer Shares purchased under the Plan for a period of time determined by the Administrator in its discretion.

(d) To construe and interpret the Plan and rights granted under it, and to establish, amend and revoke rules and regulations for its administration. The Administrator, in the exercise of this power, may correct any defect, omission or inconsistency in the Plan, in a manner and to the extent it shall deem necessary or expedient to make the Plan fully effective.

(e) To amend, suspend or terminate the Plan as provided in Article IX.

(f) Generally, to exercise such powers and to perform such acts as the Administrator deems necessary or expedient to promote the best interests of the Company and its Subsidiaries and to carry out the intent that the Plan be treated as an “employee stock purchase plan” within the meaning of Section 423 of the Code for the Section 423 Component.

(g) The Administrator may adopt sub-plans applicable to particular Designated Subsidiaries or locations, which sub-plans may be designed to be outside the scope of Section 423 of the Code. The rules of such sub-plans may take precedence over other provisions of this Plan, with the exception of Section 3.1 hereof, but unless otherwise superseded by the terms of such sub-plan, the provisions of this Plan shall govern the operation of such sub-plan.

11.3 Decisions Binding. The Administrator’s interpretation of the Plan, any rights granted pursuant to the Plan, any subscription agreement and all decisions and determinations by the Administrator with respect to the Plan are final, binding, and conclusive on all parties.

## **ARTICLE XII. MISCELLANEOUS**

12.1 Restriction upon Assignment. A right granted under the Plan shall not be transferable other than by will or the Applicable Laws of descent and distribution, and is exercisable during the Participant’s lifetime only by the Participant. Except as provided in Section 12.4 hereof, a right under the Plan may not be exercised to any extent except by the Participant. The Company shall not recognize and shall be under no duty to recognize any assignment or alienation of the Participant’s interest in the Plan, the Participant’s rights under the Plan or any rights thereunder.

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12.2 Rights as a Stockholder. With respect to Shares subject to a right granted under the Plan, no Participant or Designated Beneficiary shall be deemed to be a stockholder of the Company, and no Participant or Designated Beneficiary shall have any of the rights or privileges of a stockholder, until such Shares have been issued to the Participant or the Designated Beneficiary following exercise of the Participant's rights under the Plan. No adjustments shall be made for dividends (ordinary or extraordinary, whether in cash securities, or other property) or distribution or other rights for which the record date occurs prior to the date of such issuance, except as otherwise expressly provided herein or as determined by the Administrator.

12.3 Interest. No interest shall accrue on the payroll deductions or contributions of a Participant under the Plan.

12.4 Designation of Beneficiary.

(a) A Participant may, in the manner determined by the Administrator, file a written designation of a beneficiary who is to receive any Shares and/or cash, if any, from the Participant's account under the Plan in the event of such Participant's death subsequent to a Purchase Date on which the Participant's rights are exercised but prior to delivery to such Participant of such Shares and cash. In addition, a Participant may file a written designation of a beneficiary who is to receive any cash from the Participant's account under the Plan in the event of such Participant's death prior to exercise of the Participant's rights under the Plan. If the Participant is married and resides in a community property state, a designation of a person other than the Participant's spouse as his or her beneficiary shall not be effective without the prior written consent of the Participant's spouse.

(b) Such designation of beneficiary may be changed by the Participant at any time by written notice to the Company. In the event of the death of a Participant and in the absence of a beneficiary validly designated under the Plan who is living at the time of such Participant's death, the Company shall deliver such Shares and/or cash to the executor or administrator of the estate of the Participant, or if no such executor or administrator has been appointed (to the knowledge of the Company), the Company, in its discretion, may deliver such Shares and/or cash to the spouse or to any one or more dependents or relatives of the Participant, or if no spouse, dependent or relative is known to the Company, then to such other person as the Company may designate.

12.5 Notices. All notices or other communications by a Participant to the Company under or in connection with the Plan shall be deemed to have been duly given when received in the form specified by the Company at the location, or by the person, designated by the Company for the receipt thereof.

12.6 Equal Rights and Privileges. Subject to Section 5.7, all Eligible Employees will have equal rights and privileges under the Section 423 Component so that the Section 423 Component of this Plan qualifies as an "employee stock purchase plan" within the meaning of Section 423 of the Code. Subject to Section 5.7, any provision of the Section 423 Component that is inconsistent with Section 423 of the Code will, without further act or amendment by the Company, the Board or the Administrator, be reformed to comply with the equal rights and privileges requirement of Section 423 of the Code. Eligible Employees participating in the Non-Section 423 Component need not have the same rights and privileges as other Eligible Employees participating in the Non-Section 423 Component or as Eligible Employees participating in the Section 423 Component.

12.7 Use of Funds. All payroll deductions received or held by the Company under the Plan may be used by the Company for any corporate purpose, and the Company shall not be obligated to segregate such payroll deductions.

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12.8 Reports. Statements of account shall be given to Participants at least annually, which statements shall set forth the amounts of payroll deductions, the Purchase Price, the number of Shares purchased and the remaining cash balance, if any.

12.9 No Employment Rights. Nothing in the Plan shall be construed to give any person (including any Eligible Employee or Participant) the right to remain in the employ or service of the Company or any Parent or Subsidiary or affect the right of the Company or any Parent or Subsidiary to terminate the employment or service of any person (including any Eligible Employee or Participant) at any time, with or without cause.

12.10 Notice of Disposition of Shares. Each Participant shall give prompt notice to the Company of any disposition or other transfer of any Shares purchased upon exercise of a right under the Section 423 Component of the Plan if such disposition or transfer is made: (a) within two years from the Enrollment Date of the Offering Period in which the Shares were purchased or (b) within one year after the Purchase Date on which such Shares were purchased. Such notice shall specify the date of such disposition or other transfer and the amount realized, in cash, other property, assumption of indebtedness or other consideration, by the Participant in such disposition or other transfer.

12.11 Limitations on Liability. Notwithstanding any other provisions of the Plan, no individual acting as a director, officer, other employee or agent of the Company or any Subsidiary will be liable to any Participant, former Participant, Designated Beneficiary or any other person for any claim, loss, liability, or expense incurred in connection with the Plan or any Offering Period, and such individual will not be personally liable with respect to the Plan because of any contract or other instrument executed in his or her capacity as an Administrator, director, officer, other employee or agent of the Company or any Subsidiary. The Company will indemnify and hold harmless each director, officer, other employee and agent of the Company or any Subsidiary that has been or will be granted or delegated any duty or power relating to the Plan's administration or interpretation, against any cost or expense (including attorneys' fees) or liability (including any sum paid in settlement of a claim with the Administrator's approval) arising from any act or omission concerning this Plan unless arising from such person's own fraud or bad faith.

12.12 Data Privacy. As a condition for participation in the Plan, the Participant acknowledges and agrees that the Company (acting as data controller) may hold certain personal information about the Participant, including the Participant's name, address and telephone number; birthdate; social security number, insurance number or other identification number; salary; nationality; job title(s); any Shares held in the Company or its Subsidiaries and affiliates; and participation details (the "*Data*") to implement, manage and administer the Plan and any Offering Period(s). The Company may receive the Data from its Subsidiaries and affiliates or the Participant, and may share the Data with its Subsidiaries and to third parties assisting the Company with the Plan implementation, administration and management including to a broker or other third party with whom the Company or the Participant may elect to deposit any Shares. These recipients may be located outside of the Participant's country (and outside of the United States, European Economic Area or United Kingdom), and in such cases the Data will be transferred in accordance with applicable law, including where required using approved international data transfer mechanisms such as standard contractual clauses. The Data related to a Participant will be held only as long as necessary to implement, administer, and manage the Participant's participation in the Plan. To the extent permitted under applicable law, a Participant may, at any time, exercise their right to request access to their Data, to delete or correct their Data, to object to the Company's use of the Data, to request that the Company restricts the use of Data or shares the Data with another controller, or to raise any issues around the Company's use of Data with the Company or any data privacy regulator. To contact the Company, request a copy of any international data transfer mechanism, exercise any data privacy right, or find out more information about how the Company uses the Data, a Participant may contact their local human resources representative.

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12.13 Severability. If any portion of the Plan or any action taken under it is held illegal or invalid for any reason, the illegality or invalidity will not affect the remaining parts of the Plan, and the Plan will be construed and enforced as if the illegal or invalid provisions had been excluded, and the illegal or invalid action will be null and void.

12.14 Titles and Headings. The titles and headings in the Plan are for convenience of reference only and, if any conflict, the Plan's text, rather than such titles or headings, will control.

12.15 Conformity to Securities Laws. Participant acknowledges that the Plan is intended to conform to the extent necessary with Applicable Laws. Notwithstanding anything herein to the contrary, the Plan and all Offering Periods will be administered only in conformance with Applicable Laws. To the extent Applicable Laws permit, the Plan and all Offering Periods will be deemed amended as necessary to conform to Applicable Laws.

12.16 Relationship to Other Benefits. No payment under the Plan will be taken into account in determining any benefits under any pension, retirement, savings, profit sharing, group insurance, welfare or other benefit plan of the Company or any Subsidiary except as expressly provided in writing in such other plan or an agreement thereunder.

12.17 Governing Law. The Plan and any agreements hereunder shall be administered, interpreted and enforced in accordance with the laws of the State of Delaware, disregarding any state's choice of law principles requiring the application of a jurisdiction's laws other than the State of Delaware.

12.18 Electronic Forms. To the extent permitted by Applicable Law and in the discretion of the Administrator, an Eligible Employee may submit any form or notice as set forth herein by means of an electronic form approved by the Administrator. Before the commencement of an Offering Period, the Administrator shall prescribe the time limits within which any such electronic form shall be submitted to the Administrator with respect to such Offering Period in order to be a valid election.

12.19 Section 409A. The Section 423 Component of the Plan and the rights to purchase Shares granted pursuant to Offerings thereunder are intended to be exempt from the application of Section 409A of the Code and the U.S. Department of Treasury Regulations and other interpretive guidance issued thereunder (collectively, "**Section 409A**"). Neither the Non-Section 423 Component nor any right to purchase Shares granted pursuant to an Offering thereunder is intended to constitute or provide for "nonqualified deferred compensation" within the meaning of Section 409A. Notwithstanding any provision of the Plan to the contrary, if the Administrator determines that any right to purchase Shares granted under the Plan may be or become subject to Section 409A or that any provision of the Plan may cause a right to purchase Shares granted under the Plan to be or become subject to Section 409A, the Administrator may adopt such amendments to the Plan and/or adopt other policies and procedures (including amendments, policies and procedures with retroactive effect), or take any other actions as the Administrator determines are necessary or appropriate to avoid the imposition of taxes under Section 409A, either through compliance with the requirements of Section 409A or with an available exemption therefrom.

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**AMENDED AND RESTATED EXECUTIVE EMPLOYMENT AGREEMENT**

This Amended and Restated Executive Employment Agreement (“Agreement”) is made and entered into as of this 4<sup>th</sup> day of April, 2019 by and between **RUSSELL W. FORD** (“Executive”) and **STANDARD AERO AVIATION HOLDINGS, INC.**, a Delaware corporation (“Company”). Executive and Company are each referred to herein as a “Party,” and are collectively referred to herein as the “Parties.”

**RECITALS**

**WHEREAS**, StandardAero Holding Corp., the indirect parent of Company, has entered into a Stock Purchase Agreement, dated as of December 18, 2018, with VCSA Holdings LLC, Dynasty Acquisition Co., Inc., and the other parties thereto (the “Purchase Agreement”);

**WHEREAS**, Company desires to continue to employ Executive in the position of Chairman and Chief Executive Officer, and Executive desires to continue to be employed by Company in that capacity;

**WHEREAS**, to retain Executive and incentivize him to continue in his role with Company, Company is willing to offer substantial compensation to Executive in the form of salary and other benefits;

**WHEREAS**, Executive acknowledges that in the course of his employment with Company, Executive will have access to and be provided with unique, confidential, and proprietary information and trade secrets of Company which are invaluable to Company and vital to the success of Company’s business;

**WHEREAS**, Company and Executive desire to protect such unique, confidential, and proprietary information and trade secrets from disclosure to third parties or unauthorized use to the detriment of Company; and

**WHEREAS**, Company and Executive desire to set forth in this Agreement, the terms, conditions, responsibilities, and obligations of the Parties with respect to Executive’s continued employment with Company effective as of the Closing, as defined in the Purchase Agreement (the “Effective Date”) and thereafter, which shall supersede and replace any prior employment agreement, including, but not limited to, the Employment Agreement, dated September 16, 2013, by and between Executive and Company (as amended and/or restated, the “Prior Agreement”) in accordance with Section 11(f) hereof.

**AGREEMENT**

**NOW, THEREFORE**, in consideration of the premises, the respective covenants set forth in this Agreement, and the foregoing recitals (which the Parties agree are material to and are incorporated into this Agreement by this reference), and intending to be legally bound hereby, the Parties agree as follows:

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1. Employment. Company hereby agrees to employ Executive, and Executive hereby accepts employment with Company, as Company's Chairman and Chief Executive Officer ("CEO"), on the terms and conditions set forth in this Agreement, commencing as of the Effective Date, provided, that, the Board (as defined below) may, after consultation with Executive, appoint another individual as Chairman of the Board and remove "Chairman" from Executive's title in connection with or following an initial public offering of Topco (as defined below) or one of its subsidiaries. Executive agrees to devote his full working time and attention to the conduct of Company's business, and to perform Executive's duties to Company faithfully, competently, diligently, and to the best of Executive's ability, subject to, and in accordance with, all of Company's policies, rules, ethical standards, and regulations from time to time applicable to employees of Company. Executive agrees that he shall not, without Company's prior written consent, render to others services of any kind, whether or not for compensation, or engage in any other business activity that would in any way materially interfere with the performance of his duties under this Agreement, *provided, however*, that it shall not be a violation of this Agreement for Executive to (a) serve on not-for-profit corporate, civic, or charitable boards or committees; (b) deliver lectures or fulfill speaking engagements; and/or (c) manage personal investments, so long as such activities do not interfere with the performance of Executive's responsibilities as an employee of Company in accordance with this Agreement.

2. Term. Subject to earlier termination as provided in this Agreement, Company shall continue to employ the Executive under the terms of this Agreement beginning on the Effective Date and ending on February 22, 2024 (the "Initial Term") and on such date and on each subsequent anniversary of such date, the term shall, without further action by the Executive or Company be extended by an additional one-year period (each such one-year period, the "Renewal Term" and together with Initial Term, the "Term") subject to earlier termination as provided in this Agreement; provided, however, that either Company or the Executive may, by written notice to the other given not less than 60 days prior to the scheduled expiration of the Term, as applicable, cause the Term not to extend. Except for Sections 6(g), 7, 8, 9, 10 and 11, this Agreement shall terminate automatically at the expiration of the Term. As a result, upon expiration of the Term, Executive's employment shall continue on an at-will basis and Executive shall not be entitled to termination benefits under this Agreement (including benefits under Section 6(c) hereof). Following expiration of the Term, the term "Termination Date" shall mean the termination of Executive's employment with Company.

3. Duties. Executive shall perform such duties customarily performed by, and be authorized to exercise those powers and hold such responsibilities as are customarily exercised and held by, an executive holding the position of CEO. Executive will provide his services to Company in a professional manner that will reflect favorably on Company and others associated with Company. Executive represents and warrants to Company that he has no outstanding commitments inconsistent with any of the terms of this Agreement or the services to be rendered under it, including but not limited to any restrictive covenants previously entered into between Executive and any other entity which would prevent Executive from performing the duties required of him as CEO of Company.

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4. Place of Performance. Executive shall work at Company's Scottsdale, Arizona offices, subject to reasonable business travel requirements, or at such other location as the Parties may otherwise mutually agree.

5. Compensation and Related Matters. Executive shall be entitled to receive the following as full compensation for services rendered by Executive to Company under this Agreement.

(a) Base Salary. As compensation for Executive's performance of his obligations hereunder, Company shall pay Executive an annual base salary of \$870,000 ("Base Salary"), which shall be paid in approximately equal installments in accordance with Company's regular payroll practices, and from which Company shall make all required deductions and/or withholdings, including for federal and state taxes, and any other deductions authorized by Executive or the law. Any adjustments in Executive's Base Salary shall be determined at the sole discretion of Company, and shall then constitute the Base Salary, as defined in this Agreement.

(b) Annual Bonus. Executive shall be eligible to receive an annual discretionary performance bonus with respect to each fiscal year (each, an "Annual Bonus") at a target of 125% of Base Salary and maximum potential bonus of 150% of Base Salary, with actual payouts based on Company and individual performance in accordance with the overall executive incentive plan in effect for the particular year, payable within seventy-three (73) days after the completion of Company's fiscal year, or, if earlier, at such time as annual bonus payments are paid to similarly situated employees of Company. Executive understands, acknowledges, and agrees that Executive shall not be entitled to any prorated Annual Bonus amount in the event Executive's employment terminates prior to the completion of any fiscal year, or for any other reason, other than as provided in Section 6. Executive further understands, acknowledges, and agrees that Executive shall not be entitled to payment of any Annual Bonus amount if Executive is not employed by Company on the date such Annual Bonus amount is paid, regardless of the year to which the Annual Bonus amount relates or the date of termination, and regardless of the circumstances of Executive's termination of employment, other than as provided in Section 6.

(c) Long-Term Incentive Plan. As an executive employed by Company, Executive shall be entitled to participate in a long-term incentive plan ("LTIP") of Company or a new entity that will be formed in connection with the transactions contemplated by the Purchase Agreement ("Topco"), subject to and on a basis consistent with the terms, conditions, and overall administration of the LTIP. The terms of the equity awards granted under the LTIP will be determined by the Board of Directors of Topco, its authorized committee or the governing body of a designated subsidiary of Topco (the "Board"). The Board will consider the recommendations of Executive with respect to the allocation of awards granted under the LTIP to employees of Company, Topco or their respective subsidiaries, other than Executive, and will consider the recommendations of Executive with respect to the vesting of awards granted under the LTIP to employees of Company, Topco or their respective subsidiaries, other than Executive, who are "good leavers."



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(d) Investment Commitment. In connection with the Closing, Executive shall make an equity contribution to Topco in a pre-tax amount equal to \$10 million on the terms set forth in a definitive agreement entered into by and among Company or Topco, Executive and other parties thereto.

(e) Expenses. During Executive's employment with Company, to the extent that such expenditures satisfy the criteria under the Internal Revenue Code of 1986, as amended ("Code") for deductibility by Company (whether or not fully deductible) for federal income tax purposes as ordinary and necessary business expenses and are incurred by Executive in relation to the fulfillment of his duties and responsibilities under this Agreement, Company shall reimburse Executive promptly for reasonable business expenses, including air travel, entertainment, parking, and business meetings, incurred and substantiated in accordance with the policies and procedures established from time to time by Company with respect to Company's employees. With respect to air travel necessitated by or relating to his duties to Company, Executive shall be provided or reimbursed for business-class seating on all international flights and first-class seating on all domestic flights, in each case, where such seating is available. In addition, during Executive's employment with Company, Company shall provide Executive with an automobile allowance of \$3,000.00 per month. Company shall also pay or reimburse a one-time initiation fee (the "Initiation Fee") for a country club membership near Company's Scottsdale, Arizona offices, which reimbursement for such Initiation Fee shall not exceed \$125,000 and which reimbursement shall be paid in a single lump sum within sixty (60) days following the date that the first installment of the Initiation Fee (excluding any initial deposit) becomes due, subject to the receipt of documentation substantiating the Initiation Fee within thirty (30) days following the date that the first installment of the Initiation Fee (excluding any initial deposit) becomes due, provided, that, Executive applies for such country club membership on or prior to December 31, 2019. Company shall also provide Executive a gross-up payment for taxes incurred with respect to the Initiation Fee, which payment will be paid in accordance with Treasury Regulation Section 1.409A-3(i)(1)(v).

(f) Employee Benefits. During Executive's employment with Company, Executive and Executive's dependents, to the extent they are eligible, shall be entitled to participate in all medical, dental, vision, retirement, and other employee group insurance and welfare benefit plans, if any, made available by Company to similarly situated employees, all in accordance with Company's policies concerning such plans. Executive acknowledges and agrees that the cost and benefits of such plans may vary with duties, salary, and length of employment, and that any questions concerning eligibility, coverage, or duration shall be governed by the terms of the plans or policies. Executive further acknowledges and agrees that Company reserves the right to modify, suspend, or discontinue any benefit plans, policies, and practices at any time without notice to or recourse by Executive, so long as such action is taken generally with respect to other similarly situated employees employed by Company.

(g) Paid Time Off. Executive shall be entitled to 31 calendar days (248 hours) of paid time off in each calendar year of employment with Company. Executive's accrual, usage, and rollover/payment of any accrued but unused paid time off shall be subject to the terms and conditions established by Company, which Executive acknowledges and agrees may be modified or amended from time to time by Company. Executive agrees that during any period of paid time off, Executive shall continue to provide services to Company as may be reasonably necessary, virtually or remotely, in order to perform his duties and responsibilities under this Agreement.

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6. Termination.

(a) Termination for Cause. Notwithstanding anything to the contrary in this Agreement, this Agreement and Executive's employment with Company may be immediately terminated by Company for Cause upon written notice to Executive. Upon any termination pursuant to this Section 6(a), Executive shall be entitled to be paid his Base Salary to the date of termination (the "Termination Date"), and Company shall have no further liability hereunder (other than for reimbursement for reasonable business expenses incurred prior to the Termination Date and any vested benefits not otherwise forfeited as a result of termination for Cause).

(i) For purposes of this Agreement, "Cause" shall mean: (1) "Total and Permanent Incapacity" (as hereinafter defined) of Executive; (2) Executive's indictment for any felony or conviction of a criminal offense, other than a misdemeanor traffic offense; (3) Executive's engagement in any act involving gross misconduct, dishonesty, or disloyalty that is materially injurious to Company or any of its affiliates; (4) Executive's willful and continued breach of, or failure substantially to perform under or comply with, any of the material terms and covenants of this Agreement; (5) Executive's willful and continued breach of, or refusal or failure substantially to perform under, any policy or reasonable performance goals set by Company or the Board with respect to Executive's job duties or responsibilities, the operation of Company's business and affairs, or the management of Company's employees; (6) Executive commits or has committed (or is reasonably believed by the Board to have committed) a breach of any laws or regulations which may affect or relate to the conduct of Company's business; and (7) Executive becomes disqualified from being a director of Company, provided, however, that with respect to (4) and (5) above, Executive will be provided notice of any misconduct and/or breach constituting Cause and given reasonable opportunity (not to exceed 30 days) to cure the misconduct and/or breach (unless such misconduct and/or breach is determined by Company or the Board not to be susceptible to cure, in which case termination shall be deemed to be immediate), and provided, further, that such thirty (30) day cure period shall only be available for the first such misconduct and/or breach of the same or substantially similar type and subsequent misconduct and/or breach of the same or substantially similar type shall constitute Cause without regard to Executive's subsequent cure of same.

(ii) For purposes of this Agreement, "Total and Permanent Incapacity" shall mean such physical or mental condition of Executive, including, without limitation, alcoholism or drug addiction, which renders Executive incapable of performing the duties or obligations required under this Agreement for a period in excess of 90 days, whether consecutive or not, in any 365 day period, with or without any reasonable accommodation. Company shall comply with the Americans with Disabilities Act and any other applicable federal or state laws in making a determination whether Executive's condition constitutes Total and Permanent Incapacity.

(b) Death. In the event of Executive's death during the term of this Agreement, Company shall pay to Executive's estate an amount equal to any unpaid amounts of Executive's Base Salary, and Company shall have no further liability hereunder (other than for reimbursement for reasonable business expenses incurred prior to the date of Executive's death and any vested benefits that may be payable to Executive's beneficiaries).

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(c) Termination by Company Without Cause. Consistent with the at-will nature of Executive's employment hereunder, Company shall have the right to immediately terminate Executive's employment hereunder at any time without Cause by providing written notice to Executive specifying the Termination Date. In the event Company terminates Executive's employment without Cause under this Section 6(c), Company shall:

(i) pay Executive any unpaid Base Salary accrued through the Termination Date; and

(ii) subject to Executive's continued compliance with Section 7 and the execution and non-revocation by Executive within 60 days following the Termination Date of a waiver and release agreement containing standard terms in a form reasonably satisfactory to Company, (A) pay Executive an amount in cash equal to 18 months of Base Salary, to be paid in approximately equal installments over the 18 month period following the Termination Date in accordance with Company's regular payroll practices, subject to applicable withholding and other taxes (provided, if the 60-day period mentioned above begins in one taxable year and ends in the immediately following taxable year, the payments described in this clause (A) shall begin to be paid in such immediately following taxable year, with the first payment containing all amounts which were due to be previously paid, but were not in fact paid), (B) pay Executive a cash payment equal to the Annual Bonus earned by Executive for performance during Company's fiscal year (as determined by the Board in its discretion) in which the Termination Date occurs multiplied by a fraction (i) the numerator of which is the number of days Executive was employed by Company in Company's fiscal year in which the Termination Date occurs, over (ii) 365, which cash payment shall be paid to Executive no later than March 15th of the calendar year following the calendar year in which the Date of Termination occurs; and (C) for the 18 months following Termination Date, provide Executive continued medical, dental, disability (short term and long term) and group term life insurance plan coverage, but not any other Company fringe benefit plan coverage, as if he was an active, full time employee. If Company is not able to provide the foregoing benefits without violating applicable law (including, without limitation, Section 2716 of the Public Health Service Act) or on a tax-favored to Company basis, Company shall instead pay Executive the cash equivalent of such benefits, which cash equivalent amount shall be paid at the times and in the form of the other cash payments described in clause (A) of this Section 6(c)(ii).

(d) Termination by Executive. Consistent with the at-will nature of Executive's employment hereunder, Executive may immediately terminate his employment with Company at any time, for any reason. Except as provided in Section 6(e) below, in the event Executive elects to terminate his employment with Company, Executive shall provide the Board with 90 days' prior notice of intent to terminate employment with Company, Company reserves the right to require Executive to take garden leave from the date of notice until the Termination Date. In the event that Executive terminates his employment under this Section 6(d), and except as provided in Section 6(e) below, Executive shall be entitled to be paid only his Base Salary through the Termination Date, and Company shall have no further liability hereunder (other than for reimbursement for reasonable business expenses incurred prior to the date of termination and any vested benefits).

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(e) Suspension. During the term of this Agreement, Company shall have the right to suspend Executive with full Base Salary and benefits for a reasonable period to investigate any matter in which Executive is implicated or involved, including, but not limited to, Executive's conduct in connection with Section 6(a), above.

(f) Compensation and Benefits Upon Termination. Except as otherwise expressly provided herein, all of Executive's rights to Base Salary, Annual Bonus, benefits, and any other compensation hereunder which accrue or become payable after Executive's termination of employment with Company shall cease upon such termination, other than those expressly required under applicable law. By signing this Agreement, Executive agrees and provides his express authorization for Company to deduct any amounts Executive owes Company against any amounts Company owes Executive upon separation of employment.

(g) Return of Company Property. Executive agrees that, upon termination of Executive's employment with Company, Executive shall immediately return to Company all Company property which is then, or thereafter comes into, in Executive's possession, whether or not such property constitutes Confidential Information (as defined in Section 7(c) below), as well as all physical property of Company, including, but not limited to, documents, contracts, agreements, plans, photographs, books, notes, electronically stored data, and all copies of the foregoing, as well as any other materials or equipment supplied to Executive by Company.

(h) Notwithstanding anything in this Agreement to the contrary, in the event that any payment or benefit received or to be received by Executive, or otherwise to or for the benefit of Executive, whether pursuant to the terms of this Agreement or any other plan, equity-based award, arrangement or agreement (all such payments and benefits being hereinafter referred to as the "Total Payments") would be subject (in whole or in part) to the excise tax imposed by Section 4999 of the Code (the "Excise Tax"), then the Total Payments shall be reduced (in the order provided below) to the minimum extent necessary to avoid the imposition of the Excise Tax on the Total Payments, but only if (1) the net amount of such Total Payments, as so reduced (and after subtracting the net amount of federal, state and local income taxes on such reduced Total Payments and after taking into account the phase out of itemized deductions and personal exemptions attributable to such reduced Total Payments) is less than (2) the net amount of such Total Payments without such reduction (but after subtracting the net amount of federal, state and local income taxes on such Total Payments and the amount of Excise Tax to which the Executive would be subject in respect of such unreduced Total Payments and after taking into account the phase out of itemized deductions and personal exemptions attributable to such unreduced Total Payments). The Total Payments shall be reduced in the following order: (i) reduction on a pro-rata basis of any cash severance payments that are exempt from Section 409A (as defined below), (ii) reduction on a pro-rata basis any non-cash severance payments or benefits that are exempt from Section 409A, (iii) reduction on a pro-rata basis of any other payments or benefits that are exempt from Section 409A, and (iv) reduction of any payments or benefits otherwise payable to Executive on a pro-rata basis or such other manner that complies with Section 409A; provided, in case of clauses (ii), (iii) and (iv), that reduction of any payments attributable to the acceleration of vesting of Company equity awards shall be first applied to Company equity awards that would otherwise vest last in time. All determinations regarding the application of this Section 6(h) shall be made by an accounting firm or consulting group with experience in performing calculations regarding the applicability of Section 280G of the Code and the Excise Tax selected by Company

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(the “Independent Advisors”). For purposes of determinations, no portion of the Total Payments shall be taken into account which, in the opinion of the Independent Advisors, (i) does not constitute a “parachute payment” within the meaning of Section 280G(b)(2) of the Code (including by reason of Section 280G(b)(4)(A) of the Code) or (ii) constitutes reasonable compensation for services actually rendered, within the meaning of Section 280G(b)(4)(B) of the Code, in excess of the “base amount” (as defined in Section 280G(b)(3) of the Code) allocable to such reasonable compensation. In the event it is later determined that a greater reduction in the Total Payments should have been made to implement the objective and intent of this Section 6(h), the excess amount shall be returned immediately by Executive to Company.

7. Restrictive Covenants. Executive agrees that Company’s products, services, and designs are unique, and that Company has a legitimate business interest in protecting its relationship with its clients, potential clients, its Confidential Information (as defined below in Section 7(c)), its goodwill, and its investment in its employees, including Executive himself. Company, therefore, is unwilling to enter into and perform this Agreement unless Executive enters into the agreements contained in this paragraph and its subsections. To induce Company to enter into this Agreement, Executive agrees as follows:

(a) Non-Competition. Recognizing and acknowledging the highly competitive, national, and international nature of Company’s business activities, during Executive’s employment with Company and for a period of 24 months after the Termination Date, regardless of the reason(s) for termination, Executive will not, directly or indirectly, compete with Company by working for, as an employee, consultant, advisor, independent contractor, or in any other capacity, any business, group, entity, person, governmental unit, or other party located worldwide that engages in business of developing products or providing services with the same or similar functionality to the products or services developed or under development by Company prior to and during the term of Executive’s employment with Company, including, but not limited to, aircraft MRO and related services. Executive further agrees not to develop or assist others in developing products or services with the same or similar functionality to the products or services developed or under development by Company prior to and during the term of Executive’s employment with Company. Executive further acknowledges and agrees to the reasonableness of this covenant not to compete and the reasonableness of the geographic area and duration of time which are a part of said covenant. Executive also acknowledges and agrees that this covenant will not preclude Executive from becoming gainfully employed following termination of employment with Company. If Executive violates the obligations contained in this Section 7(a), the time period herein shall be extended by a period of time equal to that period beginning when the activities constituting such violation commenced and ending when the activities constituting such violation terminated.

(b) Non-Solicitation.

(i) Customers. Executive agrees that during Executive’s employment with Company and for a period of 24 months after the Termination Date, regardless of the reason(s) for termination, Executive shall not, either for Executive or for any other person, business, or entity, for any reason, either directly or indirectly, call on or attempt to call on, contact or attempt to contact, solicit or attempt to solicit, assist in the solicitation of or attempt to assist in the solicitation of, take away or attempt to take away, divert away or attempt to divert away, any

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Customer of Company, including but not limited to any Customers who become Customers of Company through Executive's efforts or contacts, for the purpose of providing similar products or services as provided by Company. For the purpose of this Section 7, "Customer" means any person, company, business, governmental unit, or other entity that is or was an actual or prospective customer of Company during Executive's employment with Company. If Executive violates the obligations contained in this Section 7(b)(i), the time period herein shall be extended by a period of time equal to that period beginning when the activities constituting such violation commenced and ending when the activities constituting such violation terminated.

(ii) Employees of Company. Executive agrees that during Executive's employment with Company and for a period of 24 months after the Termination Date, regardless of the reason(s) for termination, Executive shall not solicit, encourage, influence, induce, or cause others to solicit, encourage, influence, or induce any Company employee to terminate their employment relationship with Company, or solicit, induce, hire, seek to hire, and/or offer employment to any Company employee, either as an employee, consultant, advisor, or independent contractor. If Executive violates the obligations contained in this Section 7(b)(ii), the time period herein shall be extended by a period of time equal to that period beginning when the activities constituting such violation commenced and ending when the activities constituting such violation terminated.

(c) Non-Disclosure of Confidential Information. Executive acknowledges that (i) Company's business is "relationship based;" (ii) through great effort and at incalculable expense, Company has developed and maintained invaluable business relationships (contractual and prospective) with Company's Customers, as well as service and product providers and vendors, and individuals who are employed by or represent the foregoing (collectively, "Business Relationships"); and (iii) in the course of his employment with Company, Executive will become aware of and familiar with proprietary, secret, and other Confidential Information relating to Company's business. This "Confidential Information" shall mean any and all confidential knowledge, data or information of Company and includes, but is not limited to, proprietary software systems, information concerning internal business operations, financial results of operations, contractual and prospective Business Relationships, financial data and records, marketing procedures, Customer lists, prospective customer lists, information, and requirements, vendor lists, information, and requirements, compilations of information, programming strategies and techniques, methods of doing business, design systems, business and marketing plans, know-how, trade secrets and other proprietary information and data, and other documents and information that is used in the operation, technology, and business dealings of Company. Executive covenants and agrees that all of the foregoing information is required to be maintained in confidence for the continued success of Company. Executive covenants and agrees that Company's trade secrets will not be misappropriated by Executive at any time, and will remain the sole and exclusive property of Company after the termination of his employment, and that he will not, without the prior written consent of Company, while employed, or at any time after termination of employment, directly or indirectly, (v) make any use of such trade secrets or other Confidential Information except as may be required in the course of his employment hereunder; or (w) release or otherwise divulge such trade secrets or any other proprietary or secret information of Company or any Confidential Information to any third party, except as is reasonably necessary in furtherance of his employment duties hereunder. Notwithstanding anything set forth in this Section 7(c), Executive shall not be deemed to be in breach of this Section 7(c) if Executive: (x)

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discloses information pursuant to express written authorization of an authorized Company representative; (y) discloses information already in the public domain, *provided* such information was not wrongfully disclosed into the public domain in the first instance; or (z) discloses information to any governmental authority or court, pursuant to a duty imposed by law (*provided, however*, that Executive shall notify Company of the disclosure at least five (5) business days prior to such disclosure). Nothing in this Agreement shall prohibit Executive from reporting possible violations of federal law or regulation to any United States governmental agency or entity in accordance with the provisions of and rules promulgated under Section 21F of the Securities Exchange Act of 1934 or Section 806 of the Sarbanes-Oxley Act of 2002, or any other whistleblower protection provisions of state or federal law or regulation (including the right to receive an award for information provided to any such government agencies).

(d) Notification to Subsequent Employer. If, following termination of Executive's employment with Company, Executive accepts other employment or enters into a business relationship with any business or entity that Company reasonably believes competes with Company, Executive expressly authorizes and consents to Company informing such competing business of the terms of Section 7 of this Agreement by written notice.

(e) Non-Disparagement. During Executive's employment with Company and thereafter in perpetuity, Executive shall not disparage, criticize, or otherwise make derogatory statements, comments or remarks (whether oral or written) regarding Company, its successors, directors, officers, employees, Customers or suppliers.

(f) Reasonableness and Remedies. Executive agrees that the length of time and geographic restrictions in Section 7(a) and Sections 7(b)(i) and 7(b)(ii) are necessary and reasonable and were specifically negotiated with Company. Executive further acknowledges and agrees that the restrictions set forth in Section 7 of this Agreement are reasonable and necessary to protect Company's protectable interests, including but not limited to its near-permanent relationships with its Customers, vendors, and referral sources, which Executive agrees are sufficient for protection under applicable state law, that any violation thereof would result in substantial and irreparable injury to Company, and that Company may not have an adequate remedy at law with respect to any such violation. Accordingly, Executive agrees that, in the event of any actual or threatened violation thereof, Company shall have the right to obtain, in addition to any other remedies that may be available, equitable relief, including temporary and permanent injunctive relief, to cease or prevent any actual or threatened violation of any provision hereof.

(g) Blue Pencil Provision. Executive agrees that he has carefully read and considered the covenants and restrictions set forth in this Section 7, and acknowledges they are fair and reasonable and are reasonably required to protect the legitimate business interests of Company and do not prevent him from earning a livelihood. Executive agrees that, if the scope of enforceability of any or all of the restrictive covenants set forth in this Agreement is in any way disputed at any time, a court may modify and enforce the covenant(s) to the extent it believes to be reasonable under the circumstances existing at that time.

(h) Other Covenants. To the extent that the provisions set forth in this Section 7 (and all subsections hereto) conflict with or differ from any restrictive covenants set forth in the LTIP or any other agreement between Executive and Company or any affiliated entity thereof, the provisions set forth herein shall control.

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(i) Notice of Rights. Notwithstanding any provisions in this Agreement or Company policy applicable to the unauthorized use or disclosure of trade secrets, Executive is hereby notified that, pursuant to Section 7 of the Defend Trade Secrets Act (“DTSA”), Executive cannot be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that is made (i) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney; and (ii) solely for the purpose of reporting or investigating a suspected violation of law. Executive also may not be held so liable for such disclosures made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. In addition, individuals who file a lawsuit for retaliation by an employer for reporting a suspected violation of law may disclose the trade secret to the attorney of the individual and use the trade secret information in the court proceeding, if the individual files any document containing the trade secret under seal and does not disclose the trade secret, except pursuant to court order.

(j) Definitions. As used in this Section 7 and Section 8, the term “Company” shall include Company and its direct and indirect parents and subsidiaries.

#### 8. Intellectual Property.

(a) The term “Proprietary Rights” as used in this Section 8 means all trade secrets, ideas, know-how, patents, trademarks, trade names, trade dress, copyrights and other intellectual property rights throughout the world, wherever and whenever arising.

(b) Executive acknowledges and agrees that Company shall solely and exclusively own all right, title and interest, throughout the world, in and to all inventions, improvements, designs, original works of authorship, formulas, processes, compositions of matter, computer software programs (whether in source code, object code, human readable form or other form, and including all related documentation), algorithms, models, methodologies, databases and data collections (including data residing therein), trade secrets, and any descriptions, flow charts and other work products used to design, plan, organize and develop any of the foregoing (collectively, “Inventions”) that Executive makes, conceives, first reduces to practice or creates, either alone or jointly with others, during the Executive’s employment with Company (including any and all discoveries, developments, innovations, or modifications by Executive of or to existing Company equipment, designs, devices, instruments, techniques, formulae, processes, or methods), whether or not patentable, copyrightable or protectable as trade secrets and whether or not reduced to writing or other tangible form (collectively, the “Company Inventions”) and, in each case, all Proprietary Rights associated therewith. For clarity, all Company Inventions which are protectable by copyright shall be deemed “works made for hire” pursuant to the United States Copyright Act (17 U.S.C. § 101, et seq.), and all right, title and interest therein shall vest with Company. For all Company Inventions that are not protected by copyright or which are not found to be a work made for hire by operation of law or otherwise, and which do not already vest in Company by virtue of its status as Executive’s employer, Executive agrees to assign, transfer, and convey, and hereby, retroactive to the date such Company Invention was created, irrevocably assigns, transfers, and conveys to the Company all of Executive’s right, title, and interest, throughout the world, in and



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to such Company Inventions, including all Proprietary Rights associated therewith, without further consideration. In addition to the foregoing, Executive waives all moral rights in any and all works that are protectable by copyright. Executive acknowledges that this Agreement will not be deemed to require assignment of any Invention that Executive develops entirely on Executive's own time without using Company equipment, supplies, facilities or trade secrets or other Confidential Information, except for those Inventions that either (a) relate to Company's business or actual or demonstrably anticipated research or development or (b) result from any work performed by Executive for Company or training received by Executive from Company.

(c) Executive agrees to assist Company in every proper way to obtain, and from time to time enforce, United States and foreign Proprietary Rights in any country relating to any designs, design systems, procedures, technical descriptions, compilations of information, strategies and techniques, methods of doing business, and other documents and information that Executive has been hired to develop for Company under the terms of this Agreement. To that end, Executive agrees to execute, verify and deliver such documents and perform such other acts (including appearances as a witness) as Company may reasonably request for use in applying for, obtaining, perfecting, evidencing, sustaining and enforcing such Proprietary Rights and the assignment thereof. In addition, Executive agrees to execute, verify and deliver assignments of such Proprietary Rights to Company or its designee. Executive's obligation to assist Company with respect to Proprietary Rights in any and all countries relating to any designs, design systems, procedures, technical descriptions, compilations of information, strategies and techniques, methods of doing business, and other documents and information that Executive has been hired to develop for Company under the terms of this Agreement shall continue beyond the termination of this Agreement for any reason.

(d) In the event Company is unable for any reason, after reasonable effort, to obtain Executive's full cooperation and secure Executive's signature on any document needed in connection with the actions specified in this [Section 8](#), Executive hereby irrevocably designates and appoints Company and its duly authorized officers and agents as his agent and attorney in fact, which appointment is coupled with an interest, to act for his and on his behalf to execute, verify and file any such documents and to do all other lawfully permitted acts to further the purposes of this Agreement with the same legal force and effect as if executed by Executive. Executive hereby waives and quit claims to Company any and all claims, of any nature whatsoever, which he now or may hereafter have for infringement of any Proprietary Rights assigned or to be assigned hereunder to Company.

(e) Executive agrees that any and all discovery, development, innovation, or modification by Executive of or to existing Company equipment, designs, devices, instruments, techniques, formulae, processes, or methods, whether made or obtained by Executive alone or in association with others during the term of this Agreement, belong to Company (hereinafter "[Intellectual Property](#)"). Executive agrees to promptly disclose any such Intellectual Property to Company, and to assign all right, title and interest in such Intellectual Property to Company. Executive agrees that Company has the right, but not the obligation, to patent, copyright, trademark, keep as a trade secret, or otherwise deal with this Intellectual Property as it chooses. Executive agrees to execute all documents or otherwise assist Company with registering, patenting, copyrighting, trademarking, or securing its rights to Intellectual Property.

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(f) If any Intellectual Property relating in any manner to the actual or anticipated business of Company is used or disclosed by Executive to any company, partnership, organization, association, municipality, person, or other entity, within 12 months after the Termination Date, it shall be conclusively presumed that such Intellectual Property was conceived or resulted from developments made during the term of this Agreement, and Executive agrees that any such Intellectual Property shall belong to Company. Executive further agrees that any copyright, trademark, or patent application filed by Executive within 12 months after the Termination Date related to any modification by Executive of or to existing Company equipment, devices, instruments, techniques, processes, or methods, as well as any discovery or improvement of Company equipment, designs, devices, instruments, techniques, formulae, processes, or methods, shall be conclusively presumed to relate to Intellectual Property created or made during the term of the Agreement.

9. Dispute Resolution.

(a) In the event a dispute arises between Executive and Company relating to Executive's employment with Company or the terms, conditions, or obligations set forth in any agreement between Executive and Company, including (but not limited to) this Agreement, except for matters involving an alleged breach of the provisions set forth above in Section 7 by Executive for which Company seeks relief in the form of an injunction, which shall not be subject to the mediation or arbitration provisions in this Section 9, Executive and Company agree to engage in discussions in a good-faith effort to resolve any such disputes. Should such good-faith discussions not result in a resolution of the dispute within 30 calendar days, Executive and Company agree to promptly submit the dispute for mediation before a mediator to be selected through JAMS (www.jamsadr.com). If the dispute remains unresolved 60 calendar days after submission of the matter to mediation before JAMS, either Executive or Company may initiate arbitration proceedings as set forth below in Section 9(b).

(b) Except for actions seeking an injunction enjoining an alleged breach of Section 7 of this Agreement, which shall not be subject to arbitration, subject to the requirements of Section 9(a), in the event Executive's employment is terminated by Company, and Executive contends that such termination was wrongful or otherwise in violation of this Agreement or any law or that Company violated any express or implied condition, term, or covenant of employment or of this Agreement, whether founded in fact or in law, including but not limited to the covenant of good faith and fair dealing, or otherwise in violation of any of Executive's rights, Executive and Company agree to submit any such matter, other than claims for injunctive relief, to private, confidential, binding arbitration pursuant to the JAMS Employment Arbitration Rules and Procedures. Pursuant to this Section 9, the following disputes will be submitted to final and binding arbitration before a single neutral arbitrator and not to any court: (i) claims of unlawful harassment or discrimination which cannot be resolved by the Parties or during an investigation by an administrative agency (such as the Equal Employment Opportunity Commission or similar state agency), to the extent allowed by law; (ii) claims of wrongful discharge or termination; and (iii) state law-based tort and contract claims arising out of employment, termination of employment, or this Agreement. The foregoing is for illustration and example purposes and is not intended to be nor is an exhaustive list of all claims subject to the terms of this Section 9.

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(c) Executive shall initiate the arbitration process by delivering a written request for arbitration to Company within the time limits which would apply to the filing of a civil complaint in Arizona state court. A late request will be void. If Executive and Company are unable to agree upon a single neutral arbitrator within a period of 10 calendar days, Company will obtain a list of arbitrators from JAMS. An arbitrator shall thereafter be selected off of this list using the process of alternate strikes, with Executive having the first strike. The arbitrator shall be bound by the provisions and procedures set forth in the JAMS Employment Arbitration Rules and Procedures. The arbitrator shall determine the prevailing party in the arbitration. All administrative expenses of arbitration, *e.g.*, arbitrator's fees, court reporter fees, etc., will be borne equally by both Parties. The arbitrator shall have the authority to order any legal and equitable remedy which would be available in a civil or administrative action on the claim(s) at issue, including an award of attorneys' fees and costs. Except as may be otherwise provided by the arbitrator, each Party shall bear its own respective attorneys' fees and costs.

(d) Except for actions seeking an injunction, which shall not be subject to arbitration, arbitration shall be the exclusive means of resolving any dispute(s) arising under or listed in this Agreement or otherwise related to Executive's employment with Company, and no other action shall be brought in any court or administrative forum for such disputes. However, nothing in this Section 9 shall prevent, prohibit or discourage Executive from filing a charge with, or participating in an investigation by, the National Labor Relations Board (NLRB), the Equal Employment Opportunity Commission (EEOC), any state or local fair employment practices or civil rights agency or any other administrative agency or governmental body possessing jurisdiction over employment-related claims (although if such a claim is pursued following the exhaustion of such administrative remedies, that claim would be subject to these provisions).

(e) Except as otherwise required under applicable law, Company and Executive expressly intend and agree that (i) class action, collective action, and representative action procedures shall not be asserted, nor will they apply, in any arbitration proceeding pursuant to this Agreement; (ii) Executive will not assert any class action, collective action, or representative action claims against Company in arbitration or otherwise; and (iii) Executive shall only submit Executive's own individual claims in arbitration and will not seek to represent the interests of any other person.

(f) If any court of competent jurisdiction declares that any part of this Section 9 of this Agreement pertaining to arbitration of disputes is illegal, invalid, or unenforceable, such a declaration will not affect the legality, validity, or enforceability of the remaining parts of the Agreement, and the illegal, invalid, or unenforceable part will no longer be part of this Agreement in accordance with the provisions set forth in this Agreement in Section 11(e).

**(g) THIS ARBITRATION PROVISION IS A WAIVER OF ALL RIGHTS TO A CIVIL JURY OR BENCH TRIAL FOR A DISPUTED TERMINATION, STATE LAW-BASED CONTRACT AND TORT CLAIMS, AND/OR A CLAIM FOR UNLAWFUL HARASSMENT OR EMPLOYMENT DISCRIMINATION, TO THE EXTENT ALLOWED BY LAW.**

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10. Compliance with Section 409A.

(a) General. It is the intention of both Company and Executive that the benefits and rights to which Executive could be entitled pursuant to this Agreement comply with Section 409A of the Code and the Treasury Regulations and other guidance promulgated or issued thereunder ("Section 409A"), to the extent that the requirements of Section 409A are applicable thereto, and the provisions of this Agreement shall be construed in a manner consistent with that intention. If any benefits or rights constitute "nonqualified deferred compensation" under Section 409A, then, notwithstanding anything in this Agreement to the contrary, the nonqualified deferred compensation shall be subject to the following additional requirements, if and to the extent required to comply with Section 409A:

(i) Payment Events. Payments may not be made earlier than the first to occur of (1) Executive's "separation from service"; (2) the date Executive becomes "disabled"; (3) Executive's death; (4) a "specified time (or pursuant to a fixed schedule)" specified in an award agreement at the date of the deferral of such compensation; (5) a "change in the ownership or effective control" of the corporation, or in the "ownership of a substantial portion of the assets" of the corporation; or (6) the occurrence of an "unforeseeable emergency."

(ii) No Acceleration of Payments. Neither Company nor Executive, individually or in combination, may accelerate any payment or benefit that is subject to Section 409A, except in compliance with Section 409A and the provisions of this Agreement, and no amount that is subject to Section 409A shall be paid prior to the earliest date on which it may be paid without violating Section 409A.

(iii) Elections. Any elections with respect to the deferral of such compensation or the time and form of distribution of such deferred compensation shall comply with the requirements of Section 409A(a)(4) of the Code.

(iv) Distributions on Account of Separation from Service. If and to the extent required to comply with Section 409A, no payment or benefit required to be paid under this Agreement on account of termination of Executive's employment shall be made unless and until Executive incurs a "separation from service" within the meaning of Section 409A.

For purposes of this Section 10, the terms in quotations shall have the same meanings as those terms have for purposes of Section 409A, and the limitations set forth herein shall be applied in such manner (and only to the extent) as shall be necessary to comply with any requirements of Section 409A that are applicable to the deferred compensation.

(b) Treatment of Each Installment as a Separate Payment. For purposes of applying the provisions of Section 409A to this Agreement, each separately identified amount to which Executive is entitled under this Agreement shall be treated as a separate payment. In addition, to the extent permissible under Section 409A, any series of installment payments under this Agreement shall be treated as a right to a series of separate payments.

(c) Taxable Reimbursements and In-Kind Benefits.

(i) Any reimbursements by Company to Executive of any eligible expenses under this Agreement that are not excludable from Executive's income for federal income tax purposes (the "Taxable Reimbursements") shall be made by no later than the last day of Executive's taxable year immediately following the year in which the expense was incurred.

(ii) The amount of any Taxable Reimbursements, and the value of any in-kind benefits to be provided to Executive, during any taxable year of Executive shall not affect the expenses eligible for reimbursement, or in-kind benefits to be provided, in any other taxable year of Executive.

(iii) The right to Taxable Reimbursement, or in-kind benefits, shall not be subject to liquidation or exchange for another benefit.

(d) Tax Gross-Ups. Payment of any tax reimbursements under this Agreement must be made by no later than the end of Executive's taxable year immediately following Executive's taxable year in which Executive remits the related taxes.

(e) Amendments Resulting from Section 409A. If Executive or Company believes, at any time, that any such benefit or right that is subject to Section 409A does not so comply, the concerned Party shall promptly advise the other and both Parties shall negotiate reasonably and in good faith to amend the terms of such benefits and rights such that they comply with Section 409A (with the most limited possible economic effect on Executive and on Company).

(f) Specified Employee. Notwithstanding anything in this Agreement to the contrary, if Executive is deemed by Company at the time of Executive's "separation from service" to be a "specified employee" for purposes of Section 409A, to the extent delayed commencement of any portion of the benefits to which Executive is entitled under this Agreement is required in order to avoid a prohibited distribution under Section 409A, such portion of Executive's benefits shall not be provided to Executive prior to the earlier of (A) the expiration of the six-month period measured from the date of Executive's "separation from service" with Company or (B) the date of Executive's death. Upon the first business day following the expiration of the applicable Section 409A period, all payments deferred pursuant to the preceding sentence shall be paid in a lump sum to Executive (or Executive's estate or beneficiaries), and any remaining payments due to Executive under this Agreement shall be paid as otherwise provided herein.

11. Miscellaneous.

(a) Notices. All notices required or permitted to be given hereunder shall be in writing and shall be deemed given when delivered in person, by facsimile transmission, or overnight courier service, or three (3) business days after being deposited in the United States mail, postage prepaid, registered or certified mail, addressed as follows:

If to Company:

StandardAero Aviation Holdings, Inc.,  
Attn: General Counsel  
6710 N. Scottsdale Rd. Suite 250

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Scottsdale, AZ 85253

with a copy (which shall not constitute notice hereunder) to:

The Carlyle Group  
1001 Pennsylvania Avenue, NW  
Washington, DC 20004-2505  
Attention: Adam Palmer and Douglas Brandely

If to Executive:

Russell W. Ford  
6710 N. Scottsdale Rd. Suite 250  
Scottsdale, AZ 85253

Either Party may alter the address to which notices or communications are to be sent by giving notice of such change of address in conformity with the provisions of this Section 11(a) for the giving of notice.

(b) Waiver. Neither any failure nor any delay on the part of either Party hereto to exercise any right, remedy, power, or privilege under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any right, remedy, power, or privilege preclude any other or further exercise of the same or of any other right, remedy, power, or privilege, nor shall any waiver of any right, remedy, power, or privilege with respect to any occurrence be construed as a waiver of such right, remedy, power, or privilege with respect to any other occurrence.

(c) Governing Law and Venue. This Agreement shall be governed by, and construed and enforced in accordance with, the laws of the State of Arizona without regard to the conflicts of laws principles of such state. Except as provided in Section 9 of this Agreement, the Parties agree that any claim, action, complaint, lawsuit, or other dispute arising between the Parties related to the terms of this Agreement shall be brought and heard in the federal or state courts located in Maricopa County, Arizona, and Company and Executive expressly consent to the exercise of personal jurisdiction over it and him by the Arizona courts.

(d) Binding Nature of Agreement. This Agreement shall be binding upon and inure to the benefit of the Parties hereto and their respective heirs, personal representatives, successors, assigns, attorneys, agents, officers, subsidiaries, and affiliates, except that Executive may not assign or transfer his rights or obligations under this Agreement without the prior written consent of Company.

(e) Provisions Severable. The provisions of this Agreement are independent of and severable from each other, and no provision shall be affected or rendered invalid or unenforceable by virtue of the fact that for any reason any other or others of them may be invalid or unenforceable in whole or in part.

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(f) Entire Agreement. Except as is expressly provided herein, this Agreement (and any other agreements specifically referenced herein) contains the entire understanding between the Parties hereto with respect to the employment of Executive by Company, and supersedes all prior and contemporaneous agreements and understandings, inducements, and conditions, express or implied, oral or written, with respect to said employment, including, without limitation, the Prior Agreement (except with respect to Section 7 of the Prior Agreement, which shall still be enforceable with respect to the time prior to the Effective Date). The express terms hereof control and supersede any course of performance and/or usage of the trade inconsistent with any of the terms hereof. This Agreement may not be modified or amended other than by an agreement in writing signed by both Parties.

(g) Section Headings. The section headings in this Agreement are for convenience only; they form no part of this Agreement and shall not affect its interpretation.

(h) Construction. The Parties hereto acknowledge and agree that each Party has participated in the drafting of this Agreement and has had the opportunity to have this document reviewed by the respective legal counsel for the Parties hereto and that the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be applied to the interpretation of this Agreement. No inference in favor of, or against, any Party shall be drawn from the fact that one Party has drafted any portion hereof.

(i) Consultation with Attorney. Executive acknowledges that he was advised by Company to consult with an attorney of his choosing prior to executing this Agreement and that he had an opportunity to consult with an attorney of his choosing prior to executing this Agreement.

(j) Execution in Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original as against any Party whose signature appears thereon, and all of which shall together constitute one and the same instrument. This Agreement shall become binding when one or more counterparts hereof, individually or taken together, shall bear the signatures of the Parties reflected hereon as the signatories. Original signatures transmitted via Adobe Acrobat .pdf file format shall be sufficient and binding and be deemed originals.

(k) Successors and Assigns. This Agreement shall be binding on the Parties' respective successors, heirs, and assigns. Company agrees that, in connection with any transaction involving a change in control of Company, Company will require as a condition to that transaction that any purchaser or acquiror of Company acknowledge and agree to its obligation to assume this Agreement in its capacity as a successor to Company.

(l) Attorneys' Fees and Costs. Except as provided in Section 9 of this Agreement, in the event of any claim, controversy or dispute arising out of or relating to this Agreement, or the breach hereof, the prevailing party shall be entitled to recover its reasonable attorneys' fees and costs in connection with any court proceeding.

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(m) Survival. The provisions in this Agreement that contemplate obligations on Executive's part after his employment with Company ends, for whatever reason, shall survive the cessation of Executive's employment.

**REMAINDER OF PAGE INTENTIONALLY LEFT BLANK  
SIGNATURE PAGE FOLLOWS**



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

**STANDARD AERO AVIATION HOLDINGS, INC.**  
a Delaware corporation

By: /s/ Michael R. Scott

Name: Michael R. Scott

Its: CFO & Treasurer

/s/ Russell W. Ford

Russell W. Ford

[Signature Page to Employment Agreement]

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**AMENDMENT TO  
AMENDED AND RESTATED EMPLOYMENT AGREEMENT**

THIS AMENDMENT TO AMENDED AND RESTATED EMPLOYMENT AGREEMENT (this "**Amendment**"), dated as of November \_\_, 2023, is entered into by and between StandardAero Aviation Holdings, Inc. (the "**Company**") and Russell W. Ford (the "**Executive**"). Capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed to them in the Employment Agreement (as defined below).

**RECITALS**

**WHEREAS**, the Company and the Executive are parties to that certain Amended and Restated Employment Agreement, dated as of April 4, 2019 (the "**Employment Agreement**"), which sets forth the terms and conditions of the Executive's employment as the Company's Chairman and Chief Executive Officer; and

**WHEREAS**, the Company and the Executive mutually desire to amend the Employment Agreement as set forth herein.

**NOW, THEREFORE**, in consideration of the Executive's continued service with the Company and its subsidiaries and affiliates, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Company and the Executive hereby agree as follows:

**AMENDMENT**

1. Effective as of January 1, 2024, Section 5(a) of the Employment Agreement is hereby amended by deleting "\$870,000" and replacing it with "\$960,000."
2. All other provisions of the Employment Agreement shall remain in full force and effect according to their respective terms, and nothing contained herein shall be deemed a waiver of any right or abrogation of any obligation otherwise existing under the Employment Agreement except to the extent specifically provided for herein. The validity, interpretation, construction and performance of this Amendment and the Employment Agreement, as amended herein, shall be governed by the laws of the State of Arizona without regard to principles of conflict of laws of such state that would require the application of the laws of any other jurisdiction. This Amendment may be executed in any number of counterparts, each of which when so executed and delivered shall be taken to be an original; but such counterparts shall together constitute one and the same document.

*[Signature Page Follows]*

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**IN WITNESS WHEREOF**, the Company and Executive have executed this Amendment as of date first written above.

**COMPANY**

StandardAero Aviation Holdings, Inc.

/s/ Dan Satterfield

Name:

Title:

**EXECUTIVE**

/s/ Russell W. Ford

Russell W. Ford

*(Signature Page to Amendment to Employment Agreement)*



November 23, 2022

Daniel Satterfield

[                    ]

via: [                    ]

Dear Dan:

I am pleased to confirm an offer of employment to have you join StandardAero. This letter will outline the terms and conditions that will initially govern your employment with StandardAero. Please review this letter carefully and do not hesitate to contact me or Malisa Chambliss, should you have any questions.

Your position will be the StandardAero Chief Financial Officer and you will report directly to the Chairman & CEO. The position will be based in the Scottsdale, Arizona, and your initial annual base salary will be \$500,000, to be paid in accordance with the Company's regular payroll practices (currently bi weekly). Additionally, we are pleased to offer you a onetime bonus in the amount of \$165,000, payable in lump sum within 30 days of July 3, 2023. This lump sum is contingent on your employment with StandardAero and is subject to repayment if you leaving the company within the first twelve (12) months of employment. In accordance with the provisions of the Fair Labor Standards Act, you will be classified as an exempt employee, and thus will not be eligible to receive overtime compensation. We anticipate your first day of employment to on or around January 3, 2023, subject to successful completion of applicable background checks and pre-employment screening.

Based on this position, you will be eligible to participate in StandardAero's Annual Incentive Plan (AIP). Your annual target bonus will be an amount equal to 80 percent of your annual base salary. The actual amount of the AIP bonus payable is subject to Company and individual performance and the terms of the AIP, which are subject to change. More information regarding the AIP will be presented to you upon acceptance of this offer.

As an employee of StandardAero, you and your eligible dependents may participate in our comprehensive array of benefit programs. You are eligible to participate in StandardAero's benefits on the first day of the month following your first day of employment with the Company. Information on the Company's benefits plans is enclosed for your review. As discussed therein, benefits offered at the time of hire and offered during the course of employment are subject to modification, as these plans are reviewed periodically. In addition to eligibility to participate in the Company's benefit plans (under the terms and conditions governing those plans,) the Company will provide you with an automobile allowance in the gross amount of \$24,000 per year to be used at your discretion.

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Should you accept this offer, in addition to the salary, bonus, and other compensation and benefits described above, upon commencement of your employment, provided you agree to certain intellectual property, non-disclosure of confidential information, non-solicitation, and non-competition covenants to apply during and after your termination of employment with StandardAero, Dynasty Parent Holdings, LP. (which is the indirect parent company of StandardAero Aviation Holdings, Inc.), will issue to you, subject to the provisions of plan documents that will be presented to you, Class B Units in the aggregate in the Partnership, constituting at the time of issuance, 0.278%, for which no cash investment by you will be required.

You will be eligible to accrue 172 hours of Paid Time Off (PTO) per year. You will accrue PTO hours on a pro rata basis each pay period. Only accrued PTO hours will be available for use. Your annual PTO entitlement serves as your maximum balance, until you reach the next service milestone; at no time will you be allowed to accrue PTO hours in excess of your annual PTO entitlement at any given time. If your balance reaches your annual PTO entitlement at any time, accruals will stop until your balance falls below your maximum accrual. Additional information concerning the Company's PTO policies and practices will be provided to you during your orientation.

This offer is contingent upon you successfully completing our standard pre employment screens. All costs associated with the pre-employment screenings will be at Company expense. It is also contingent on your satisfying employment eligibility criteria under the Immigration Reform and Control Act of 1986 (and any other applicable immigration laws and regulations). Under that law, we are required to check a number of documents to verify that you, as a prospective employee, are eligible to work in the United States. Upon reporting to work, you will need to furnish documents that establish identity and employment eligibility, for example (list is not all-inclusive): a passport, a driver's license, a United States military card, a social security card, a birth certificate, or a work authorization from your current state of residence. Please be prepared to present the required documentation on or before your first day of employment.

If you accept this offer, your employment relationship with StandardAero will be at all, times what is called "at-will." This means that you are not guaranteed employment for any duration of time, that you have the right to resign at any time, and StandardAero has the right to end your employment relationship or to change the terms and conditions of your employment at any time - with or without cause or notice, for any reason, or for no reason. Should the Company choose to terminate the Executive's employment without cause, the Company will pay the Executive an amount equal to 6 months of base salary, with the option to make equal installments over the 6 month period following the termination date, in accordance with the Company's regular payroll practices subject to applicable tax withholdings, or paid to the Executive in one lump sum at the Company's discretion. For purposes of this agreement, "Cause" shall mean: 1) Total and permanent incapacity of the Executive; 2) Executive's indictment for any felony or conviction of a criminal offense, other than a misdemeanor traffic offense; 3) Executive's engagement in any act involving gross misconduct or dishonesty that is materially injurious to the company; 4)

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Executive's willful and continued breach of, or refusal to substantially perform to any policy or reasonable performance goal set by the Company with respect to the Executive's job duties or responsibilities; 5) Executive commits a breach of any laws or regulations which may affect the conduct of Company's business. Nothing in this letter or in any StandardAero policy or statement (including any verbal statements made to you during negotiations about working at the Company) is intended to, or does create anything but an at-will employment relationship. Only StandardAero's Chief Executive Officer may modify your at-will employment status, and any such modification must be in writing and signed by the Chief Executive Officer.

Should you accept this offer of employment, you represent that employment with StandardAero will not violate any contractual obligation or other duty that you may owe to any former employers or other parties, including obligations not to compete and obligations not to disclose trade secrets or other confidential business information. You further represent that you have not disclosed and will not disclose to StandardAero any trade secret or other confidential business information belonging to any third parties and that you will not bring with you to your employment with StandardAero any documents, records, or other confidential information belonging to your former employers or other parties. StandardAero has reviewed your non-compete with Honeywell dated November 2, 2018. We confirm that StandardAero is not a competing business as defined in a list of Original Equipment Manufacturing businesses included in the agreement listed in the addendum. In addition, StandardAero is not a business that conducts or is planning to conduct a business similar to and/or is in competition with any business conducted or planned by any Honeywell business.

This letter supersedes any previous correspondence or offer and contains StandardAero's entire offer. Please indicate your agreement to the above terms and conditions by signing a copy of this letter with your completed paperwork. Once all documents are signed, please scan to [ ] within 5 business days of receipt of offer. If acceptance is confirmed via phone, we still request a physical copy of the signed offer be given to Human Resources prior to your start date. If you have any questions, please contact me directly at [ ].

Dan, I am very excited to have you as part of the StandardAero team and know that you will contribute greatly to the success of our company. I look forward to your response

With highest regards,

/s/ Russell Ford

Russell Ford  
Chairman & Chief Executive Officer  
StandardAero

AGREED TO AND ACCEPTED BY:

/s/ Daniel Satterfield

\_\_\_\_\_  
Daniel Satterfield

11/23/2022

\_\_\_\_\_  
Date



July 15, 2022

Kim Ashmun  
via: [                    ]

Dear Kim:

I am pleased to confirm an offer of employment to have you join StandardAero. This letter will outline the terms and conditions that will initially govern your employment with StandardAero. Please review this letter carefully and do not hesitate to contact me or Malisa Chambliss, should you have any questions.

Your position will be the StandardAero President of Components and Accessories Division and you will report directly to the Chairman & CEO and the COO. The position will be based in the Cincinnati, OH area, and your initial annual base salary will be \$400,000, to be paid in accordance with the Company's regular payroll practices (currently bi weekly). In accordance with the provisions of the Fair Labor Standards Act, you will be classified as an exempt employee, and thus will not be eligible to receive overtime compensation. We anticipate your first day of employment to on or around September 19, 2022, subject to successful completion of applicable background checks and pre-employment screening.

Based on this position, you will be eligible to participate in StandardAero's Annual Incentive Plan (AIP). Your annual target bonus will be an amount equal to 75 percent of your annual base salary. The actual amount of the AIP bonus payable is subject to Company and individual performance and the terms of the AIP, which are subject to change. More information regarding the AIP will be presented to you upon acceptance of this offer. For the performance year of 2022, paid in 2023, we will recognize the full year and you will be eligible for the entire 12 month period verses a pro-rated amount based on your start date.

As an employee of StandardAero, you and your eligible dependents may participate in our comprehensive array of benefit programs. You are eligible to participate in StandardAero's benefits on the first day of the month following your first day of employment with the Company. Information on the Company's benefits plans is enclosed for your review. As discussed therein, benefits offered at the time of hire and offered during the course of employment are subject to modification, as these plans are reviewed periodically. In addition to eligibility to participate in the Company's benefit plans (under the terms and conditions governing those plans,) the Company will provide you with an automobile allowance in the gross amount of \$24,000 per year to be used at your discretion.

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Since acceptance of this position requires you to relocate, expenses associated with establishing housing in the determined area will be managed according to the Company's executive relocation program guidelines. A summary of that program is enclosed and your acceptance of the Company's offer of employment constitutes your acceptance of the terms of the relocation program, including a repayment agreement as described therein. In addition, we will grant you extended temporary housing, until December 1, 2022. After this period, it is expected that you and your family relocate to the Cincinnati area.

Should you accept this offer, in addition to the salary, bonus, and other compensation and benefits described above, upon commencement of your employment, provided you agree to certain intellectual property, non-disclosure of confidential information, non-solicitation, and non-competition covenants to apply during and after your termination of employment with StandardAero, Dynasty Parent Holdings, L.P. (which is the indirect parent company of StandardAero Aviation Holdings, Inc.), will issue to you, subject to the provisions of plan documents that will be presented to you, Class B Units in the aggregate in the Partnership, constituting at the time of issuance, 0.174%, for which no cash investment by you will be required.

You will be eligible to accrue 172 hours of Paid Time Off (PTO) per year. You will accrue PTO hours on a pro rata basis each pay period. Only accrued PTO hours will be available for use. Your annual PTO entitlement serves as your maximum balance, until you reach the next service milestone; at no time will you be allowed to accrue PTO hours in excess of your annual PTO entitlement at any given time. If your balance reaches your annual PTO entitlement at any time, accruals will stop until your balance falls below your maximum accrual. Additional information concerning the Company's PTO policies and practices will be provided to you during your orientation.

This offer is contingent upon you successfully completing our standard pre employment screens. All costs associated with the pre-employment screenings will be at Company expense. It is also contingent on your satisfying employment eligibility criteria under the Immigration Reform and Control Act of 1986 (and any other applicable immigration laws and regulations). Under that law, we are required to check a number of documents to verify that you, as a prospective employee, are eligible to work in the United States. Upon reporting to work, you will need to furnish documents that establish identity and employment eligibility, for example (list is not all-inclusive): a passport, a driver's license, a United States military card, a social security card, a birth certificate, or a work authorization from your current state of residence. Please be prepared to present the required documentation on or before your first day of employment.

If you accept this offer, your employment relationship with StandardAero will be at all times what is called "at-will." This means that you are not guaranteed employment for any duration of time, that you have the right to resign at any time, and StandardAero has the right to end your employment relationship or to change the terms and conditions of your employment at any time - with or without cause or notice, for any reason, or for no reason. Should the Company choose to terminate the Executive's employment without cause, the Company will pay the Executive an amount equal to 6 months of base salary, with the option to make equal installments over the 6 month period following the termination date, in accordance with the Company's regular payroll



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practices subject to applicable tax withholdings, or paid to the Executive in one lump sum at the Company's discretion. For purposes of this agreement, "Cause" shall mean: 1) Total and permanent incapacity of the Executive; 2) Executive's indictment for any felony or conviction of a criminal offense, other than a misdemeanor traffic offense; 3) Executive's engagement in any act involving gross misconduct or dishonesty that is materially injurious to the company; 4) Executive's willful and continued breach of, or refusal to substantially perform to any policy or reasonable performance goal set by the Company with respect to the Executive's job duties or responsibilities; 5) Executive commits a breach of any laws or regulations which may affect the conduct of Company's business. Nothing in this letter or in any StandardAero policy or statement (including any verbal statements made to you during negotiations about working at the Company) is intended to, or does create anything but an at-will employment relationship. Only StandardAero's Chief Executive Officer may modify your at-will employment status, and any such modification must be in writing and signed by the Chief Executive Officer.

Should you accept this offer of employment, you represent that employment with StandardAero will not violate any contractual obligation or other duty that you may owe to any former employers or other parties, including obligations not to compete and obligations not to disclose trade secrets or other confidential business information. You further represent that you have not disclosed and will not disclose to StandardAero any trade secret or other confidential business information belonging to any third parties and that you will not bring with you to your employment with StandardAero any documents, records, or other confidential information belonging to your former employers or other parties.

This letter supersedes any previous correspondence or offer and contains StandardAero's entire offer. Please indicate your agreement to the above terms and conditions by signing a copy of this letter with your completed paperwork. Once all documents are signed, please scan to [ ] within 5 business days of receipt of offer. If acceptance is confirmed via phone, we still request a physical copy of the signed offer be given to Human Resources prior to your start date. If you have any questions, please contact me directly at [ ].

Kim, I am very excited to have you as part of the StandardAero team and know that you will contribute greatly to the success of our company. I look forward to your response

With highest regards,

/s/ Russell Ford

Russell Ford  
Chairman & Chief Executive Officer  
StandardAero

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AGREED TO AND ACCEPTED BY:

/s/ Kim Ashmun  
\_\_\_\_\_

7/20/2022  
\_\_\_\_\_

Date



June 17, 2016

Kerry O'Sullivan  
[                    ]

Dear Kerry:

I am pleased that you have accepted the position of Chief Operating Officer (COO) for StandardAero. We are confident in your ability to provide vision and leadership in this new role. We appreciate you taking on this important challenge for StandardAero.

This new position is paid at an annual base salary rate \$325,000 paid on a bi-weekly basis (this quoted pay rate is for convenience and is not intended as a guarantee of employment for any fixed period; your employment is and at all times shall remain at-will). The effective date for the new position will be July 1, 2016. You will continue to participate in the Annual Incentive Plan (AIP) and your annual target will increase on July 1, 2016 to 60% of your base salary. For the 2016 AIP plan year, your award will be pro-rated; assuming required company financial performance thresholds are met, your 2016 AIP award will be calculated 50% on your prior base salary and AIP target and 50% on your new base salary and AIP target. The company will provide you an automobile allowance in the gross amount of \$2000 per month.

In addition, VCSA Holdings LLC, the indirect parent company of StandardAero, will issue you additional Class B Membership interest in VCSA Holdings LLC pursuant and subject to the terms of the applicable grant agreement and equity plan constituting, as of the date of issuance, a Class B percentage interest of 0.2600%, for which no cash investment from you is required.

This letter supersedes those provisions relating to your title and compensation set forth in your offer letter dated February 8, 2011, your Transfer of Payroll letter dated December 31, 2012, your offer letter dated June 4, 2013 and the email communication regarding the Head of Sector Operations role dated December 2, 2015. This letter does not however supersede any agreements previously executed by you with the company concerning nondisclosure of company information, proprietary rights, or the grant of equity interests in the Company (including any restrictive covenants contained therein), which shall remain in effect and binding. Please indicate your agreement to the above terms and conditions by signing a copy of this letter and returning to me.

I look forward to your continued contributions to StandardAero.

Sincerely,

/s/ Russell Ford

Russell Ford  
Chief Executive Officer

AGREED TO AND ACCEPTED BY:

\_\_\_\_\_  
/s/ Kerry O'Sullivan  
Kerry O'Sullivan

Date: \_\_\_\_\_  
6/19/16



August 16, 2019

Kerry O'Sullivan  
[                    ]

Dear Kerry:

This letter is intended to supplement your offer letter dated June 19, 2016.

In the event StandardAero terminates your employment without Cause, as defined below, provided you execute a release of all claims in favor of StandardAero and its affiliates containing reasonable and customary terms in a form satisfactory to StandardAero, StandardAero will provide you with severance pay in an amount equal to 100% of your annual base salary as of your termination date, less applicable withholdings for federal and state taxes and any other deductions required by law or authorized by you. Any severance pay will be paid, at StandardAero's discretion, either in approximately equivalent amounts over six months in accordance with StandardAero's regular payroll practices (commencing with the first regular payroll date after the effective date of the release agreement), or in a lump sum within 30 days of the effective date of the release.

For purposes of this supplement to your offer letter, "Cause" shall mean: (1) Executive's indictment for any felony or indictment for any other criminal offense, other than a misdemeanor traffic offense; (2) Executive's engagement in any act involving gross misconduct, dishonesty, or disloyalty that is materially injurious to Company or any of its affiliates; (3) Executive's willful and continued breach of, or failure substantially to perform under or comply with, any of the material terms and covenants of Executive's employment agreement, offer letter or restrictive covenant agreement with the Company or any of its affiliates; (4) Executive's willful and continued breach of, or refusal or failure substantially to perform under, any policy or reasonable performance goals set by the Company or its affiliates with respect to Executive's job duties or responsibilities, the operation of Company's or its affiliate's business and affairs, or the management of Company's or its affiliate's employees; and (5) Executive commits or has committed (or is reasonably believed by the Company to have committed) a breach of any laws or regulations which may affect or relate to the conduct of the Company's or its affiliate's business; provided, however, that with respect to (3) and (4) above, Executive will be provided notice of any misconduct and/or breach constituting Cause and given reasonable opportunity (not to exceed 30 days) to cure the misconduct and/or breach (unless such misconduct and/or breach is determined by the Company not to be susceptible to cure, in which case termination shall be deemed to be immediate), and provided further that such thirty (30) day cure period shall only be available for the first such misconduct and/or breach of the same or substantially similar type and subsequent misconduct and/or breach of the same or substantially similar type shall constitute Cause without regard to Executive's subsequent cure of same.

It is expressly agreed by you and the company that the forgoing provision concerning severance pay is supplemental to the original offer letter, which is by reference made a part hereof, and all the terms, conditions, and provisions thereof, unless specifically amended herein, are to apply to your employment as though they were expressly written, incorporated, and included herein.

**StandardAero Corporate Headquarters**  
6710 N. Scottsdale Rd., Ste. 250  
Scottsdale, AZ 85253

P: +1.480.377.3110

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Please indicate your agreement to the above terms and conditions by signing a copy of this letter and returning to me.

Sincerely,

/s/ Michele L. Grisez

Michele L. Grisez  
Senior Vice President  
Human Resources

AGREED TO AND ACCEPTED BY:

\_\_\_\_\_  
/s/ Kerry O'Sullivan  
Kerry O'Sullivan

Date: \_\_\_\_\_ 8/17/19 \_\_\_\_\_

Page 2



March 1, 2021

Lewis Prebble  
[                    ]

Dear Lewis:

We are pleased to confirm an offer of employment to have you join StandardAero. This letter will outline the terms and conditions that will initially govern your proposed employment with StandardAero. Please review this letter carefully and do not hesitate to contact me should you have any questions.

Your position will be the StandardAero President of Airlines & Fleets and you will report directly to the Chairman & CEO and the COO. The position will be based in Scottsdale, Arizona, and your initial annual base salary will be \$350,000, to be paid in accordance with the Company's regular payroll practices (currently bi-weekly). Additionally, we are pleased to offer you a onetime sign on bonus in the amount of \$30,000, minus applicable taxes. In accordance with the provisions of the Fair Labor Standards Act, you will be classified as an exempt employee, and thus will not be eligible to receive overtime compensation. We anticipate your first day of employment to be April 5, 2021, subject to successful completion of applicable background checks and pre-employment screening.

Based on this position, you will be eligible to participate in StandardAero's Annual Incentive Plan (AIP). Your target bonus will be an amount equal to 75 percent of your annual base salary. The actual amount of the AIP bonus payable is subject to Company and individual performance and the terms of the AIP, which are subject to change. More information regarding the AIP will be presented to you upon acceptance of this offer.

As an employee of StandardAero, you and your eligible dependents may participate in our comprehensive array of benefit programs. You are eligible to participate in StandardAero's benefits on the first day of the month following your first day of employment with the Company. Information on the Company's benefits plans is enclosed for your review. As discussed therein, benefits offered at the time of hire and offered during the course of employment are subject to modification, as these plans are reviewed periodically. In addition to eligibility to participate in the Company's benefit plans (under the terms and conditions governing those plans,) the Company will provide you with an automobile allowance in the gross amount of \$2,000 per month.

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Since acceptance of this position requires you to relocate to the Phoenix, Arizona metropolitan area, expenses associated with establishing housing in the determined area will be managed according to the Company's relocation program guidelines. A summary of that program is enclosed and your acceptance of the Company's offer of employment constitutes your acceptance of the terms of the relocation program, including a repayment agreement as described therein.

Should you accept this offer, in addition to the salary, bonus, and other compensation and benefits described above, upon commencement of your employment, provided you agree to certain intellectual property, non-disclosure of confidential information, non-solicitation, and non-competition covenants to apply during and after your termination of employment with StandardAero, Dynasty Parent Holdings, LP. (which is the indirect parent company of StandardAero Aviation Holdings, Inc.), will issue to you, subject to the provisions of plan documents that will be presented to you, Class B Units in the aggregate in the Partnership, constituting at the time of issuance, 0.209%, for which no cash investment by you will be required.

You will be eligible to accrue 172 hours of Paid Time Off (PTO) per year. You will accrue PTO hours on a pro rata basis each pay period. Only accrued PTO hours will be available for use. Your annual PTO entitlement serves as your maximum balance, until you reach the next service milestone; at no time will you be allowed to accrue PTO hours in excess of your annual PTO entitlement at any given time. If your balance reaches your annual PTO entitlement at any time, accruals will stop until your balance falls below your maximum accrual. Additional information concerning the Company's PTO policies and practices will be provided to you during your orientation.

This offer is contingent upon you successfully completing our standard pre-employment screens. All costs associated with the pre-employment screenings will be at Company expense. It is also contingent on your satisfying employment eligibility criteria under the Immigration Reform and Control Act of 1986 (and any other applicable immigration laws and regulations). Under that law, we are required to check a number of documents to verify that you, as a prospective employee, are eligible to work in the United States. Upon reporting to work, you will need to furnish documents that establish identity and employment eligibility, for example (list is not all inclusive): a passport, a driver's license, a United States military card, a social security card, a birth certificate, or a work authorization from your current state of residence. Please be prepared to present the required documentation on or before your first day of employment.

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If you accept this offer, your employment relationship with StandardAero will be at all times what is called “at-will.” This means that you are not guaranteed employment for any duration of time, that you have the right to resign at any time, and StandardAero has the right to end your employment relationship or to change the terms and conditions of your employment at any time—with or without cause or notice, for any reason, or for no reason. Should the Company choose to terminate the Executive’s employment without cause, the Company will pay the Executive an amount equal to 6 months of base salary, with the option to make equal installments over the 6 month period following the termination date, in accordance with the Company’s regular payroll practices subject to applicable tax withholdings, or paid to the Executive in one lump sum at the Company’s discretion. For purposes of this agreement, “Cause” shall mean: 1) Total and permanent incapacity of the Executive; 2) Executive’s indictment for any felony or conviction of a criminal offense, other than a misdemeanor traffic offense; 3) Executive’s engagement in any act involving gross misconduct or dishonesty that is materially injurious to the company; 4) Executive’s willful and continued breach of, or refusal to substantially perform to any policy or reasonable performance goal set by the Company with respect to the Executive’s job duties or responsibilities; 5) Executive commits a breach of any laws or regulations which may affect the conduct of Company’s business. Nothing in this letter or in any StandardAero policy or statement (including any verbal statements made to you during negotiations about working at the Company) is intended to, or does create anything but an at-will employment relationship. Only StandardAero’s Chief Executive Officer may modify your at-will employment status, and any such modification must be in writing and signed by the Chief Executive Officer.

Should you accept this offer of employment, you represent that employment with StandardAero will not violate any contractual obligation or other duty that you may owe to any former employers or other parties, including obligations not to compete and obligations not to disclose trade secrets or other confidential business information. You further represent that you have not disclosed and will not disclose to StandardAero any trade secret or other confidential business information belonging to any third parties and that you will not bring with you to your employment with StandardAero any documents, records, or other confidential information belonging to your former employers or other parties.

This letter supersedes any previous correspondence or offer and contains StandardAero’s entire offer. Please indicate your agreement to the above terms and conditions by signing a copy of this letter with your completed paperwork. Once all documents are signed, please scan to [ ] within 10 business days of receipt of offer. If acceptance is confirmed via phone, we still request a physical copy of the signed offer be given to Human Resources prior to your start date.

If you have any questions, please contact me directly at [ ].

Lewis, we are very excited to have you as part of the StandardAero team and know that you will contribute greatly to the success of our company. We look forward to your response



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With highest regards,

/s/ Russell W. Ford

Russell Ford  
Chairman & Chief Executive Officer

AGREED TO AND ACCEPTED BY:

/s/ Lewis Prebble

Lewis Prebble

March 5, 2021

Date

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Enclosures:

- Acknowledgement Conditions of Employment
- Employee Confidentiality, Innovation & Proprietary Information Agreement
- Benefits Program Guide
- List of Acceptable Documents to Verify Employment Eligibility
- Executive Homeowner Program Guide

**INDEMNIFICATION AND ADVANCEMENT AGREEMENT**

This Indemnification and Advancement Agreement (this "Agreement") is made as of \_\_\_\_\_, 20\_\_ by and between StandardAero, Inc., a Delaware corporation (the "Company"), and \_\_\_\_\_, [a member of the Board of Directors/an officer/an employee/an agent] of the Company ("Indemnitee"). This Agreement supersedes and replaces any and all previous Agreements between the Company and Indemnitee covering indemnification and advancement of expenses.

**RECITALS**

WHEREAS, the Board of Directors of the Company (the "Board") believes that highly competent persons have become more reluctant to serve publicly-held corporations as directors, officers, or in other capacities unless they are provided with adequate protection through insurance or adequate indemnification and advancement of expenses against inordinate risks of claims and actions against them arising out of their service to and activities on behalf of the corporation;

WHEREAS, the Board has determined that, in order to attract and retain qualified individuals, the Company will attempt to maintain on an ongoing basis, at its sole expense, liability insurance to protect persons serving the Company and its subsidiaries from certain liabilities. Although the furnishing of such insurance has been a customary and widespread practice among United States-based corporations and other business enterprises, the Company believes that, given current market conditions and trends, such insurance may be available to it in the future only at higher premiums and with more exclusions. At the same time, directors, officers, and other persons in service to corporations or business enterprises are being increasingly subjected to expensive and time-consuming litigation relating to, among other things, matters that traditionally would have been brought only against the Company or business enterprise itself. The Company's Amended and Restated Bylaws (the "Bylaws") and Amended and Restated Certificate of Incorporation (the "Certificate of Incorporation") require indemnification of the officers and directors of the Company. Indemnitee may also be entitled to indemnification pursuant to the General Corporation Law of the State of Delaware (the "DGCL"). The Bylaws, the Certificate of Incorporation, and the DGCL expressly provide that the indemnification provisions set forth therein are not exclusive, and thereby contemplate that contracts may be entered into between the Company and its directors, officers, and other persons with respect to indemnification and advancement of expenses;

WHEREAS, the uncertainties relating to such insurance, to indemnification, and to advancement of expenses may increase the difficulty of attracting and retaining such persons;

WHEREAS, the Board has determined that the increased difficulty in attracting and retaining such persons is detrimental to the best interests of the Company and its stockholders and that the Company should act to assure such persons that there will be increased certainty of such protection in the future;

WHEREAS, it is reasonable, prudent and necessary for the Company contractually to obligate itself to indemnify, and to advance expenses on behalf of, such persons to the fullest extent permitted by applicable law so that they will serve or continue to serve the Company free from undue concern that they will not be so indemnified;

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WHEREAS, this Agreement is a supplement to, and in furtherance of, the Bylaws, the Certificate of Incorporation and any resolutions adopted pursuant thereto, as well as any rights of Indemnitee under any directors' and officers' liability insurance policy, and is not a substitute therefor, and does not diminish or abrogate any rights of Indemnitee thereunder; and

WHEREAS, Indemnitee does not regard the protection available under the Bylaws, the Certificate of Incorporation, and available insurance as adequate in the present circumstances, and may not be willing to serve or continue to serve as a/an [officer/director/employee/agent] without adequate additional protection, and the Company desires Indemnitee to serve or continue to serve in such capacity. Indemnitee is willing to serve, continue to serve and to take on additional service for or on behalf of the Company on the condition that Indemnitee be so indemnified and be advanced expenses.

NOW, THEREFORE, in consideration of the premises and the covenants contained herein, the Company and Indemnitee do hereby covenant and agree as follows:

Section 1. Services to the Company. Indemnitee agrees to serve as [a/an] [director/officer/employee/agent] of the Company. Indemnitee may at any time and for any reason resign from such position (subject to any other contractual obligation or any obligation imposed by operation of law). This Agreement does not create any obligation on the Company to continue Indemnitee in such position and is not an employment contract between the Company (or any of its subsidiaries or any Enterprise (as defined herein)) and Indemnitee.

Section 2. Definitions. As used in this Agreement:

(a) "Affiliate" shall have the meaning set forth in Rule 405 under the Securities Act of 1933, as amended (as in effect on the date hereof).

(b) "Agent" means any person who is authorized by the Company or an Enterprise to act for or represent the interests of the Company or an Enterprise, respectively.

(c) A "Change in Control" occurs upon the earliest to occur after the date of this Agreement of any of the following events:

i. Acquisition of Stock by Third Party. Any Person (as defined below), other than the Principal Stockholder Entities (as defined below) and their Related Parties (as defined below), is or becomes the Beneficial Owner (as defined below), directly or indirectly, of securities of the Company representing 15% or more of the combined voting power of the Company's then outstanding securities unless the change in relative beneficial ownership of the Company's securities by any Person results solely from a reduction in the aggregate number of outstanding shares of securities entitled to vote generally in the election of directors;

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ii. Change in Board. During any period of two (2) consecutive years (not including any period prior to the execution of this Agreement), individuals who at the beginning of such period constitute the Board, and any new director (other than a director designated by a person who has entered into an agreement with the Company to effect a transaction described in Sections 2(b)(i), 2(b)(iii) or 2(b)(iv) of this Agreement) whose election by the Board or nomination for election by the Company's stockholders was approved by a vote of at least two-thirds of the directors then still in office who either were directors at the beginning of the period or whose election or nomination for election was previously so approved, cease for any reason to constitute at least a majority of the members of the Board;

iii. Corporate Transactions. The effective date of a merger or consolidation of the Company with any other entity, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior to such merger or consolidation continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity) more than 50% of the combined voting power of the voting securities of the surviving entity outstanding immediately after such merger or consolidation and with the power to elect at least a majority of the board of directors or other governing body of such surviving entity;

iv. Liquidation. The approval by the stockholders of the Company of a complete liquidation of the Company or an agreement for the sale or disposition by the Company of all or substantially all of the Company's assets; and

v. Other Events. There occurs any other event of a nature that would be required to be reported in response to Item 6(e) of Schedule 14A of Regulation 14A (or a response to any similar item on any similar schedule or form) promulgated under the Exchange Act (as defined below), whether or not the Company is then subject to such reporting requirement.

vi. For purposes of this Section 2(b), the following terms have the following meanings:

- 1 "Person" has the meaning as set forth in Sections 13(d) and 14(d) of the Exchange Act; provided, however, that Person excludes (i) the Company, (ii) any trustee or other fiduciary holding securities under an employee benefit plan of the Company, and (iii) any entity owned, directly or indirectly, by the stockholders of the Company in substantially the same proportions as their ownership of stock of the Company.
- 2 "Beneficial Owner" has the meaning given to such term in Rule 13d-3 under the Exchange Act; provided, however, that Beneficial Owner excludes any Person otherwise becoming a Beneficial Owner by reason of the stockholders of the Company approving a merger of the Company with another entity.

(d) "Corporate Status" describes the status of a person who is or was acting as a director, officer, employee, or Agent of the Company or an Enterprise.

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(e) “Disinterested Director” means a director of the Company who is not and was not a party to the Proceeding in respect of which indemnification is sought by Indemnitee.

(f) “Enterprise” means any other corporation, limited liability company, partnership, joint venture, trust, employee benefit plan or other entity for which Indemnitee is or was serving at the request of the Company as a director, officer, employee, or Agent.

(g) “Exchange Act” means the Securities Exchange Act of 1934, as amended from time to time.

(h) “Expenses” includes all reasonable attorneys’ fees, retainers, court costs, transcript costs, fees and other costs of experts and other professionals, witness fees, travel expenses, duplicating costs, printing and binding costs, telephone charges, postage, delivery service fees, any federal, state, local or foreign taxes imposed on Indemnitee as a result of the actual or deemed receipt of any payments under this Agreement, excise taxes and penalties under the Employee Retirement Income Security Act of 1974, as amended, and all other disbursements, obligations, or expenses of the types customarily incurred in connection with preparing for or participating in a Proceeding. Expenses also include (i) Expenses incurred in connection with any appeal resulting from any Proceeding, including without limitation the premium, security for, and other costs relating to any cost bond, supersedeas bond, or other appeal bond or its equivalent, and (ii) for purposes of Section 14(d) of this Agreement only, Expenses incurred by Indemnitee in connection with the interpretation, enforcement or defense of Indemnitee’s rights under this Agreement, by litigation or otherwise. The parties agree that for the purposes of any advancement of Expenses for which Indemnitee has made written demand to the Company in accordance with this Agreement, all Expenses included in such demand that are certified by affidavit of Indemnitee’s counsel as being reasonable in the good faith judgment of such counsel will be presumed conclusively to be reasonable. Expenses, however, do not include amounts paid in settlement by Indemnitee or the amount of judgments or fines against Indemnitee, or fees, salaries, wages or benefits owed to Indemnitee.

(i) “Independent Counsel” means a law firm, or a member of a law firm, that is experienced in matters of corporation law and neither presently is, nor in the five years prior to its selection or appointment has been, retained to represent: (i) the Company or Indemnitee in any matter material to either such party (other than with respect to matters concerning the Indemnitee under this Agreement, or of other indemnitees under similar indemnification agreements) or (ii) any other party to the Proceeding giving rise to a claim for indemnification hereunder. Notwithstanding the foregoing, the term “Independent Counsel” does not include any person who, under the applicable standards of professional conduct then prevailing, would have a conflict of interest in representing either the Company or Indemnitee in an action to determine Indemnitee’s rights under this Agreement. The Company agrees to pay the reasonable fees and expenses of the Independent Counsel.

(j) “Proceeding” includes any threatened, pending or completed action, suit, claim, counterclaim, cross claim, arbitration, mediation, alternate dispute resolution mechanism, investigation, inquiry, administrative hearing, or any other actual, threatened or completed proceeding, whether brought in the right of the Company or otherwise and whether of a civil, criminal, administrative, legislative, regulatory, or investigative (formal or informal) nature.

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including any appeal therefrom, in which Indemnitee was, is, or will be involved as a party, potential party, non-party witness, or otherwise by reason of Indemnitee's Corporate Status or by reason of any action taken by Indemnitee (or a failure to take action by Indemnitee) or of any action (or failure to act) on Indemnitee's part while acting pursuant to Indemnitee's Corporate Status, in each case whether or not serving in such capacity at the time any liability or Expense is incurred for which indemnification, reimbursement, or advancement of Expenses can be provided under this Agreement. A Proceeding also includes a situation the Indemnitee believes in good faith may lead to, or culminate in, the institution of a Proceeding.

(k) "Related Parties" means collectively, with respect to any Person, (i) any controlling stockholder, controlling member, general partner, subsidiary, spouse or immediate family member (in the case of an individual) of such Person, (ii) any estate, trust, corporation, partnership or other entity, the beneficiaries, stockholders, partners or owners of which consist solely of one or more of the Principal Stockholder Entities (as defined below) and their respective Affiliates (other than the Company and its subsidiaries, if applicable) and Related Parties and/or such other Persons referred to in the immediately preceding clause (i), or (iii) any executor, administrator, trustee, manager, director or other similar fiduciary of any Person referred to in the immediately preceding clause (ii), acting solely in such capacity.

(l) "Principal Stockholder Entities" means funds affiliated with or advised by Carlyle Partners VII S1 Holdings II, L.P.

Section 3. Indemnity in Third-Party Proceedings. The Company will indemnify Indemnitee in accordance with the provisions of this Section 3 if Indemnitee is, or is threatened to be made, a party to or a participant in any Proceeding, other than a Proceeding by or in the right of the Company to procure a judgment in its favor. Pursuant to this Section 3, the Company will indemnify Indemnitee to the fullest extent permitted by applicable law against all Expenses, judgments, fines and amounts paid in settlement (including all interest, assessments and other charges paid or payable in connection with, or in respect of, such Expenses, judgments, fines and amounts paid in settlement) actually and reasonably incurred by Indemnitee or on Indemnitee's behalf in connection with such Proceeding or any claim, issue, or matter therein, if Indemnitee acted in good faith and in a manner Indemnitee reasonably believed to be in or not opposed to the best interests of the Company and, in the case of a criminal Proceeding, had no reasonable cause to believe that Indemnitee's conduct was unlawful.

Section 4. Indemnity in Proceedings by or in the Right of the Company. The Company will indemnify Indemnitee in accordance with the provisions of this Section 4 if Indemnitee is, or is threatened to be made, a party to or a participant in any Proceeding by or in the right of the Company to procure a judgment in its favor. Pursuant to this Section 4, the Company will indemnify Indemnitee to the fullest extent permitted by applicable law against all Expenses actually and reasonably incurred by Indemnitee or on Indemnitee's behalf in connection with such Proceeding or any claim, issue or matter therein, if Indemnitee acted in good faith and in a manner Indemnitee reasonably believed to be in, or not opposed to, the best interests of the Company. The Company will not indemnify Indemnitee for Expenses under this Section 4 related to any claim, issue, or matter in a Proceeding for which Indemnitee has been finally adjudged by a court to be liable to the Company, unless, and only to the extent that, the Court of Chancery of the state of Delaware (the "Delaware Court") or any court in which the Proceeding was brought determines upon application by Indemnitee that, despite the adjudication of liability but in view of all the circumstances of the case, Indemnitee is fairly and reasonably entitled to indemnification.

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Section 5. Indemnification for Expenses of a Party Who is Wholly or Partly Successful. To the fullest extent permitted by applicable law, the Company will indemnify Indemnitee against all Expenses actually and reasonably incurred by Indemnitee in connection with any Proceeding to the extent that Indemnitee is successful, on the merits or otherwise. If Indemnitee is not wholly successful in such Proceeding but is successful, on the merits or otherwise, as to one or more but less than all claims, issues, or matters in such Proceeding, the Company will indemnify Indemnitee against all Expenses actually and reasonably incurred by Indemnitee or on Indemnitee's behalf in connection with or related to each successfully resolved claim, issue or matter to the fullest extent permitted by law. For purposes of this Section 5 and without limitation, the termination of any claim, issue, or matter in such a Proceeding by dismissal, with or without prejudice, will be deemed to be a successful result as to such claim, issue, or matter.

Section 6. Indemnification for Expenses of a Witness. To the fullest extent permitted by applicable law, the Company will indemnify Indemnitee against all Expenses actually and reasonably incurred by Indemnitee or on Indemnitee's behalf in connection with any Proceeding to which Indemnitee is not a party but to which Indemnitee is a witness, deponent, interviewee, or otherwise asked to participate or provide information.

Section 7. Partial Indemnification. If Indemnitee is entitled under any provision of this Agreement to indemnification by the Company for some or a portion of Expenses, but not, however, for the total amount thereof, the Company will indemnify Indemnitee for the portion thereof to which Indemnitee is entitled.

Section 8. Additional Indemnification. Notwithstanding any limitation in Sections 3, 4, or 5 of this Agreement, the Company will indemnify Indemnitee to the fullest extent permitted by applicable law (including but not limited to, the DGCL and any amendments to or replacements of the DGCL adopted after the date of this Agreement that expand the Company's ability to indemnify its officers, directors, employees or Agents) if Indemnitee is a party to, or threatened to be made a party to, any Proceeding (including a Proceeding by or in the right of the Company to procure a judgment in its favor).

Section 9. Exclusions. Notwithstanding any provision in this Agreement, the Company is not obligated under this Agreement to indemnify Indemnitee for:

(a) for any amount actually paid to or on behalf of Indemnitee under any insurance policy or other indemnity provision, except to the extent provided in Section 16(b) of this Agreement and except with respect to any excess beyond the amount paid under any insurance policy or other indemnity provision;

(b) an accounting of profits made from the purchase and sale (or sale and purchase) by Indemnitee of securities of the Company within the meaning of Section 16(b) of the Exchange Act or similar provisions of state statutory law or common law;



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(c) reimbursement of the Company by the Indemnitee of any bonus or other incentive-based or equity-based compensation or of any profits realized by the Indemnitee from the sale of securities of the Company, as required in each case under the Exchange Act (including any such reimbursements that arise from an accounting restatement of the Company pursuant to Section 304 of the Sarbanes-Oxley Act of 2002 (the "Sarbanes-Oxley Act"), or the payment to the Company of profits arising from the purchase and sale by Indemnitee of securities in violation of Section 306 of the Sarbanes-Oxley Act);

(d) reimbursement of the Company by Indemnitee of any compensation pursuant to any compensation recoupment or clawback policy adopted by the Board or the compensation committee of the Board, including but not limited to any such policy adopted to comply with stock exchange listing requirements implementing Section 10D of the Exchange Act; or

(e) any Proceeding initiated by Indemnitee, including any Proceeding (or any part of any Proceeding) initiated by Indemnitee against the Company or its directors, officers, employees or other indemnitees, unless (i) the Proceeding or part of any Proceeding is to enforce Indemnitee's rights to indemnification or advancement of Expenses under this Agreement, including a Proceeding (or any part of any Proceeding) initiated pursuant to Section 14 of this Agreement, (ii) the Board authorized the Proceeding (or any part of any Proceeding) prior to its initiation or (iii) the Company provides the indemnification, in its sole discretion, pursuant to the powers vested in the Company under applicable law.

Section 10. Advances of Expenses.

(a) The Company will advance, to the extent not prohibited by law, the Expenses incurred by Indemnitee in connection with:

i. any Proceeding (or any part of any Proceeding) not initiated by Indemnitee; or

ii. any Proceeding (or any part of any Proceeding) initiated by Indemnitee if

1 the Proceeding or part of any Proceeding is to enforce Indemnitee's rights to obtain indemnification or advancement of Expenses under this Agreement, including a proceeding initiated pursuant to Section 14 of this Agreement, or

2 the Board authorized the Proceeding (or any part of any Proceeding) prior to its initiation.

(b) The Company will advance the Expenses within thirty (30) days after the receipt by the Company of a statement or statements requesting such advances from time to time, whether prior to or after final disposition of any Proceeding eligible for advancement of expenses.

(c) Advances will be unsecured and interest free. Indemnitee hereby undertakes to repay any amounts so advanced (without interest) to the extent that it is ultimately determined that Indemnitee is not entitled to be indemnified by the Company, thus Indemnitee qualifies for advances upon the execution of this Agreement and delivery to the Company. No

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other form of undertaking is required other than the execution of this Agreement. The Company will make advances without regard to Indemnitee's ability to repay the Expenses and without regard to Indemnitee's ultimate entitlement to indemnification under the other provisions of this Agreement. This Section 10 shall not apply to any claim made by Indemnitee for which indemnity is excluded pursuant to Section 9.

Section 11. Procedure for Notification of Claim for Indemnification or Advancement.

(a) Indemnitee will notify the Company in writing of any Proceeding with respect to which Indemnitee intends to seek indemnification or advancement of Expenses hereunder as soon as reasonably practicable following the receipt by Indemnitee of written notice thereof. Indemnitee will include in the written notification to the Company a description of the nature of the Proceeding and the facts underlying the Proceeding and provide such documentation and information as is reasonably available to Indemnitee and is reasonably necessary to determine whether and to what extent Indemnitee is entitled to indemnification following the final disposition of such Proceeding. Indemnitee's failure to notify the Company will not relieve the Company from any obligation it may have to Indemnitee under this Agreement, and any delay in so notifying the Company will not constitute a waiver by Indemnitee of any rights under this Agreement. The Secretary of the Company will, promptly upon receipt of such a request for indemnification or advancement, advise the Board in writing that Indemnitee has requested indemnification or advancement.

(b) The Company will be entitled to participate in the Proceeding at its own expense.

Section 12. Procedure Upon Application for Indemnification.

(a) Unless a Change of Control has occurred, the determination of Indemnitee's entitlement to indemnification will be made:

- i. by a majority vote of the Disinterested Directors, even though less than a quorum of the Board;
- ii. by a committee of Disinterested Directors designated by a majority vote of the Disinterested Directors, even though less than a quorum of the Board;
- iii. if there are no such Disinterested Directors or, if such Disinterested Directors so direct, by written opinion provided by Independent Counsel selected by the Board; or
- iv. if so directed by the Board, by the stockholders of the Company.

(b) If a Change in Control has occurred, the determination of Indemnitee's entitlement to indemnification will be made by written opinion provided by Independent Counsel selected by Indemnitee (unless Indemnitee requests such selection be made by the Board).

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(c) The party selecting Independent Counsel pursuant to subsection (a)(iii) or (b) of this Section 12 will provide written notice of the selection to the other party. The notified party may, within ten (10) days after receiving written notice of the selection of Independent Counsel, deliver to the selecting party a written objection to such selection; provided, however, that such objection may be asserted only on the ground that the Independent Counsel so selected does not meet the requirements of "Independent Counsel" as defined in Section 2 of this Agreement, and the objection will set forth with particularity the factual basis of such assertion. Absent a proper and timely objection, the person so selected will act as Independent Counsel. If such written objection is so made and substantiated, the Independent Counsel so selected may not serve as Independent Counsel unless and until such objection is withdrawn or the Delaware Court has determined that such objection is without merit. If, within thirty (30) days after the later of submission by Indemnitee of a written request for indemnification pursuant to Section 11(a) of this Agreement and the final disposition of the Proceeding, Independent Counsel has not been selected or, if selected, any objection to such selection has not been resolved, either the Company or Indemnitee may petition the Delaware Court for resolution of any objection made by the Company or Indemnitee to the other's selection of Independent Counsel and/or for the appointment as Independent Counsel of a person selected by such court or by such other person as such court designates. Upon the due commencement of any judicial proceeding or arbitration pursuant to Section 14(a) of this Agreement, Independent Counsel will be discharged and relieved of any further responsibility in such capacity (subject to the applicable standards of professional conduct then prevailing).

(d) Indemnitee will cooperate with the person, persons or entity making the determination with respect to Indemnitee's entitlement to indemnification, including providing to such person, persons, or entity upon reasonable advance request any documentation or information which is not privileged or otherwise protected from disclosure and which is reasonably available to Indemnitee and reasonably necessary to such determination. The Company will advance and pay any Expenses incurred by Indemnitee in so cooperating with the person, persons or entity making the indemnification determination irrespective of the determination as to Indemnitee's entitlement to indemnification and the Company hereby indemnifies and agrees to hold Indemnitee harmless therefrom. The Company promptly will advise Indemnitee in writing of the determination that Indemnitee is or is not entitled to indemnification, including a description of any reason or basis for which indemnification has been denied and providing a copy of any written opinion provided to the Board by Independent Counsel.

(e) If it is determined that Indemnitee is entitled to indemnification, the Company will make payment to Indemnitee within thirty (30) days after such determination.

### Section 13. Presumptions and Effect of Certain Proceedings.

(a) In making a determination with respect to entitlement to indemnification under this Agreement, the person, persons, or entity making such determination will, to the fullest extent not prohibited by law, presume Indemnitee is entitled to indemnification under this Agreement if Indemnitee has submitted a request for indemnification in accordance with Section 11(a) of this Agreement, and the Company will, to the fullest extent not prohibited by law, have the burden of proof to overcome that presumption. Neither the failure of the Company (including by its directors or Independent Counsel) to have made a determination prior to the commencement of any action pursuant to this Agreement that indemnification is proper under the circumstances because Indemnitee has met the applicable standard of conduct, nor an actual determination by the Company (including by its directors or Independent Counsel) that Indemnitee has not met such applicable standard of conduct, will be a defense to the action or create a presumption that Indemnitee has not met the applicable standard of conduct.

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(b) If the determination of the Indemnitee's entitlement to indemnification has not been made pursuant to Section 12 of this Agreement within sixty (60) days after the later of (i) receipt by the Company of Indemnitee's request for indemnification pursuant to Section 11(a) of this Agreement and (ii) the final disposition of the Proceeding for which Indemnitee requested indemnification (the "Determination Period"), the requisite determination of entitlement to indemnification will, to the fullest extent not prohibited by law, be deemed to have been made and Indemnitee will be entitled to such indemnification absent (i) a misstatement by Indemnitee of a material fact, or an omission of a material fact necessary to make Indemnitee's statement not materially misleading, in connection with the request for indemnification or (ii) a prohibition of such indemnification under applicable law. The Determination Period may be extended for a reasonable time, not to exceed an additional thirty (30) days, if the person, persons or entity making the determination with respect to entitlement to indemnification in good faith requires such additional time for the obtaining or evaluating of documentation and/or information relating thereto; and provided, further, the Determination Period will not apply (i) if the determination of entitlement to indemnification is to be made by the stockholders pursuant to Section 12(a)(iv) of this Agreement and if (A) within fifteen (15) days after receipt by the Company of the request for such determination the Board has resolved to submit such determination to the stockholders for their consideration at an annual meeting thereof to be held within seventy-five (75) days after such receipt and such determination is made thereat, or (B) a special meeting of stockholders is called within fifteen (15) days after such receipt for the purpose of making such determination, such meeting is held for such purpose within sixty (60) days after having been so called and such determination is made thereat, or (ii) if the determination of entitlement to indemnification is to be made by Independent Counsel.

(c) The termination of any Proceeding or of any claim, issue, or matter therein by judgment, order, settlement or conviction, or upon a plea of nolo contendere or its equivalent, will not (except as otherwise expressly provided in this Agreement) of itself adversely affect the right of Indemnitee to indemnification or create a presumption that Indemnitee did not act in good faith and in a manner which Indemnitee reasonably believed to be in or not opposed to the best interests of the Company or, with respect to any criminal Proceeding, that Indemnitee had reasonable cause to believe that Indemnitee's conduct was unlawful.

(d) For purposes of any determination of good faith, Indemnitee will be deemed to have acted in good faith if Indemnitee acted based on (i) the records or books of account of the Company, its subsidiaries, or an Enterprise, including financial statements, (ii) information supplied to Indemnitee by the directors or officers of the Company, its subsidiaries, or an Enterprise in the course of their duties, (iii) the advice of legal counsel for the Company, its subsidiaries, or an Enterprise or (iv) information or records given or reports made to the Company, its subsidiaries or an Enterprise by an independent certified public accountant or by an appraiser, financial advisor or other expert selected with reasonable care by or on behalf of the Company, its subsidiaries, or an Enterprise. Further, Indemnitee will be deemed to have acted in a manner "not opposed to the best interests of the Company," as referred to in this Agreement if Indemnitee acted in good faith and in a manner Indemnitee reasonably believed to be in the best interests of the participants and beneficiaries of an employee benefit plan. The provisions of this Section 13(d) are not exclusive and do not limit in any way the other circumstances in which the Indemnitee may be deemed to have met the applicable standard of conduct set forth in this Agreement.

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(e) The knowledge and/or actions, or failure to act, of any other person affiliated with the Company or an Enterprise (including, but not limited to, a director, officer, trustee, partner, managing member, Agent or employee) may not be imputed to Indemnitee for purposes of determining Indemnitee's right to indemnification under this Agreement.

Section 14. Remedies of Indemnitee.

(a) Indemnitee may commence litigation against the Company in the Delaware Court to obtain indemnification or advancement of Expenses provided by this Agreement in the event that (i) a determination is made pursuant to Section 12 of this Agreement that Indemnitee is not entitled to indemnification under this Agreement, (ii) the Company does not advance Expenses pursuant to Section 10 of this Agreement, (iii) the determination of entitlement to indemnification is not made pursuant to Section 12 of this Agreement within the Determination Period, (iv) the Company does not indemnify Indemnitee pursuant to Section 5 or 6 or the second to last sentence of Section 12(d) of this Agreement within thirty (30) days after receipt by the Company of a written request therefor, (v) the Company does not indemnify Indemnitee pursuant to Section 3, 4, 7, or 8 of this Agreement within thirty (30) days after a determination has been made that Indemnitee is entitled to indemnification, or (vi) in the event that the Company or any other person takes or threatens to take any action to declare this Agreement void or unenforceable, or institutes any litigation or other action or Proceeding designed to deny, or to recover from, the Indemnitee the benefits provided or intended to be provided to the Indemnitee hereunder. Alternatively, Indemnitee, at Indemnitee's option, or the Company, at the Company's option, may seek an award in arbitration to be conducted by a single arbitrator pursuant to the Commercial Arbitration Rules of the American Arbitration Association. Indemnitee or the Company, as applicable, must commence such Proceeding seeking an adjudication or an award in arbitration within one hundred and eighty (180) days following the date on which Indemnitee first has the right to commence such Proceeding pursuant to this Section 14(a); provided, however, that the foregoing clause does not apply in respect of a Proceeding brought by Indemnitee to enforce Indemnitee's rights under Section 5 of this Agreement. The Company will not oppose Indemnitee's right, and Indemnitee will not oppose the Company's right, to seek any such adjudication or award in arbitration.

(b) If a determination is made pursuant to Section 12 of this Agreement that Indemnitee is not entitled to indemnification, any judicial proceeding or arbitration commenced pursuant to this Section 14 will be conducted in all respects as a *de novo* trial or arbitration on the merits and Indemnitee may not be prejudiced by reason of that adverse determination. In any judicial proceeding or arbitration commenced pursuant to this Section 14 the Company will have the burden of proving Indemnitee is not entitled to indemnification or advancement of Expenses, as the case may be, and will not introduce evidence of the determination made pursuant to Section 12 of this Agreement.

(c) If a determination is made pursuant to Section 12 of this Agreement that Indemnitee is entitled to indemnification, the Company will be bound by such determination in any judicial proceeding or arbitration commenced pursuant to this Section 14 unless (i) a misstatement by Indemnitee of a material fact, or an omission of a material fact necessary to make Indemnitee's statement not materially misleading, was made in connection with Indemnitee's request for indemnification, or (ii) the Company is prohibited from indemnifying Indemnitee under applicable law.

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(d) The Company is, to the fullest extent not prohibited by law, precluded from asserting in any judicial proceeding or arbitration commenced pursuant to this Section 14 that the procedures and presumptions of this Agreement are not valid, binding, or enforceable and will stipulate in any such court or before any such arbitrator that the Company is bound by all the provisions of this Agreement.

(e) It is the intent of the Company that, to the fullest extent permitted by law, the Indemnitee not be required to incur legal fees or other Expenses associated with the interpretation, enforcement, or defense of Indemnitee's rights under this Agreement, by litigation or otherwise, because the cost and expense thereof would substantially detract from the benefits intended to be extended to the Indemnitee under this Agreement. The Company, to the fullest extent permitted by law, will (within thirty (30) days after receipt by the Company of a written request therefor) advance to Indemnitee such Expenses which are incurred by Indemnitee in connection with a Proceeding concerning this Agreement, Indemnitee's other rights to indemnification or advancement of Expenses from the Company, or concerning any directors' and officers' liability insurance policies maintained by the Company, and will indemnify Indemnitee against any and all such Expenses unless the court determines that Indemnitee's claims in such action were made in bad faith or frivolous, or that the Company is prohibited by law from indemnifying Indemnitee for such Expenses.

Section 15. Non-exclusivity; Survival of Rights; Insurance; Subrogation.

(a) The rights to indemnification and advancement of Expenses provided by this Agreement are not exclusive of any other rights to which Indemnitee may at any time be entitled under applicable law, the Certificate of Incorporation, the Bylaws, any agreement, a vote of stockholders, a resolution of the board of directors, or otherwise. The indemnification and advancement of Expenses provided by this Agreement may not be limited or restricted by any amendment, alteration or repeal of this Agreement in any way with respect to any action taken or omitted by Indemnitee in Indemnitee's Corporate Status occurring prior to any amendment, alteration or repeal of this Agreement. To the extent that a change in Delaware law, whether by statute or judicial decision, permits greater indemnification or advancement of Expenses than would be afforded currently under the Bylaws, the Certificate of Incorporation, or this Agreement, it is the intent of the parties hereto that Indemnitee enjoy by this Agreement the greater benefits so afforded by such change. No right or remedy herein conferred is intended to be exclusive of any other right or remedy, and every other right and remedy is cumulative and in addition to every other right and remedy given hereunder or now or hereafter existing at law or in equity or otherwise. The assertion or employment of any right or remedy hereunder, or otherwise, will not prevent the concurrent assertion or employment of any other right or remedy.

(b) The Company hereby acknowledges that Indemnitee may have certain rights to indemnification, advancement of Expenses and/or insurance provided by one or more other Persons with whom or which Indemnitee may be associated (including, without limitation, any Principal Stockholder Entities). The relationship between the Company and such other

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Persons, other than an Enterprise, with respect to Indemnitee's rights to indemnification, advancement of Expenses, and insurance is described by this subsection, subject to the provisions of subsection (d) of this Section 15 with respect to a Proceeding concerning Indemnitee's Corporate Status with an Enterprise.

i. The Company hereby acknowledges and agrees:

1) the Company's obligations to Indemnitee are primary and any obligation of any other Persons, other than an Enterprise, are secondary (i.e., the Company is the indemnitor of first resort) with respect to any request for indemnification or advancement of Expenses made pursuant to this Agreement concerning any Proceeding;

2) the Company is primarily liable for all indemnification or advancement of Expenses obligations for any Proceeding, whether created by law, the Bylaws, the Certificate of Incorporation, contract (including this Agreement) or otherwise;

3) any obligation of any other Persons with whom or which Indemnitee may be associated (including, without limitation, any Principal Stockholder Entities) to indemnify Indemnitee and/or advance Expenses to Indemnitee in respect of any proceeding are secondary to the Company's obligations; and

4) the Company will indemnify Indemnitee and advance Expenses to Indemnitee hereunder to the fullest extent provided herein without regard to any rights Indemnitee may have against any other Person with whom or which Indemnitee may be associated (including, without limitation, any Principal Stockholder Entities) or an insurer of any such Person.

ii. the Company irrevocably waives, relinquishes and releases (A) any other Person with whom or which Indemnitee may be associated (including, without limitation, any Principal Stockholder Entities) from any claim of contribution, subrogation, reimbursement, exoneration or indemnification, or any other recovery of any kind in respect of amounts paid by the Company to Indemnitee pursuant to this Agreement and (B) any right to participate in any claim or remedy of Indemnitee against any Person (including, without limitation, any Principal Stockholder Entities), whether or not such claim, remedy or right arises in equity or under contract, statute or common law, including, without limitation, the right to take or receive from any Person (including, without limitation, any Principal Stockholder Entities), directly or indirectly, in cash or other property or by set-off or in any other manner, payment or security on account of such claim, remedy or right.

iii. In the event any other Person with whom or which Indemnitee may be associated (including, without limitation, any Principal Stockholder Entities) or their insurers advances or extinguishes any liability or loss for Indemnitee, the payor has a right of subrogation against the Company or its insurers for all amounts so paid which would otherwise be payable by the Company or its insurers under this Agreement. In no event will payment by any other Person with whom or which Indemnitee may be associated (including, without limitation, any Principal Stockholder Entities) or their insurers affect the obligations of the Company hereunder or shift primary liability for the Company's obligation to indemnify or advance Expenses to any other Person with whom or which Indemnitee may be associated (including, without limitation, any Principal Stockholder Entities).

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iv. Any indemnification or advancement of Expenses provided by any other Person with whom or which Indemnitee may be associated (including, without limitation, any Principal Stockholder Entities) is specifically in excess over the Company's obligation to indemnify and advance Expenses or any valid and collectible insurance (including but not limited to any malpractice insurance or professional errors and omissions insurance) provided by the Company.

(c) To the extent that the Company maintains an insurance policy or policies providing liability insurance for directors, officers, employees, or Agents of the Company, the Company policy or policies will cover Indemnitee to the maximum extent of the coverage available for any such director, officer, employee or Agent under such policy or policies, including coverage in the event the Company does not or cannot, for any reason, indemnify or advance Expenses to Indemnitee as required by this Agreement. If, at the time of the receipt of a notice of a claim pursuant to this Agreement, the Company has director and officer liability insurance in effect, the Company will give prompt notice of such claim or of the commencement of a Proceeding, as the case may be, to the insurers in accordance with the procedures set forth in the respective policies. The Company will thereafter take all necessary or desirable action to cause such insurers to pay, on behalf of Indemnitee, all amounts payable as a result of such Proceeding in accordance with the terms of such policies. Indemnitee agrees to assist the Company's efforts to cause the insurers to pay such amounts and will comply with the terms of such policies, including selection of approved panel counsel, if required.

(d) The Company's obligation to indemnify or advance Expenses hereunder to Indemnitee for any Proceeding concerning Indemnitee's Corporate Status with an Enterprise will be reduced by any amount Indemnitee has actually received as indemnification or advancement of Expenses from such Enterprise. The Company and Indemnitee intend that any such Enterprise (and its insurers) be the indemnitor of first resort with respect to indemnification and advancement of Expenses for any Proceeding related to or arising from Indemnitee's Corporate Status with such Enterprise. The Company's obligation to indemnify and advance Expenses to Indemnitee is secondary to the obligations the Enterprise or its insurers owe to Indemnitee. Indemnitee agrees to take all reasonably necessary and desirable action to obtain from an Enterprise indemnification and advancement of Expenses for any Proceeding related to, or arising from, Indemnitee's Corporate Status with such Enterprise.

(e) In the event of any payment made by the Company under this Agreement, the Company will be subrogated to the extent of such payment to all of the rights of recovery of Indemnitee from any Enterprise or its insurance carrier. Indemnitee will execute all papers required and take all action necessary to secure such rights, including execution of such documents as are necessary to enable the Company to bring suit to enforce such rights.

Section 16. Duration of Agreement. The indemnification and advancement of Expenses rights provided by or granted pursuant to this Agreement are (i) binding upon and be enforceable by the parties hereto and their respective successors and assigns (including any direct or indirect successor by purchase, merger, consolidation or otherwise to all or substantially all of the business or assets of the Company), (ii) continue as to an Indemnitee who has ceased to be a director, officer, employee or Agent of the Company or of any other Enterprise, and (iii) inure to the benefit of Indemnitee and Indemnitee's spouse, assigns, heirs, devisees, executors and administrators and other legal representatives.



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Section 17. Severability. If any provision or provisions of this Agreement is held to be invalid, illegal or unenforceable for any reason whatsoever: (a) the validity, legality and enforceability of the remaining provisions of this Agreement (including without limitation, each portion of any Section of this Agreement containing any such provision held to be invalid, illegal or unenforceable, that is not itself invalid, illegal or unenforceable) will not in any way be affected or impaired thereby and will remain enforceable to the fullest extent permitted by law; (b) such provision or provisions will be deemed reformed to the extent necessary to conform to applicable law and to give the maximum effect to the intent of the parties hereto; and (c) to the fullest extent possible, the provisions of this Agreement (including, without limitation, each portion of any Section of this Agreement containing any such provision held to be invalid, illegal or unenforceable, that is not itself invalid, illegal or unenforceable) will be construed so as to give effect to the intent manifested thereby.

Section 18. Interpretation. Any ambiguity in the terms of this Agreement will be resolved in favor of Indemnitee and in a manner to provide the maximum indemnification and advancement of Expenses permitted by law. The Company and Indemnitee intend that this Agreement provide to the fullest extent permitted by law for indemnification and advancement of Expenses in excess of that expressly provided, without limitation, by the Certificate of Incorporation, the Bylaws, vote of the Company's stockholders or disinterested directors, or applicable law.

Section 19. Enforcement.

(a) The Company expressly confirms and agrees that it has entered into this Agreement and assumed the obligations imposed on it hereby in order to induce Indemnitee to serve as a director, officer, employee, or Agent of the Company, and the Company acknowledges that Indemnitee is relying upon this Agreement in serving or continuing to serve as director, officer, employee, or Agent of the Company.

(b) This Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof and supersedes all prior agreements and understandings, oral, written and implied, between the parties hereto with respect to the subject matter hereof; provided, however, that this Agreement is a supplement to and in furtherance of the Certificate of Incorporation, the Bylaws, any directors' and officers' insurance maintained by the Company, and applicable law, is not a substitute therefor, and does not diminish or abrogate any rights of Indemnitee thereunder.

Section 20. Modification and Waiver. No supplement, modification or amendment of this Agreement is binding unless executed in writing by the parties hereto. No waiver of any of the provisions of this Agreement will be valid unless executed in writing by the party entitled to enforce the provision to be waived and any such waiver will not be deemed or constitutes a waiver of any other provisions of this Agreement nor will any waiver constitute a continuing waiver.

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Section 21. Notice by Indemnitee. Indemnitee agrees to promptly notify the Company in writing upon being served with any summons, citation, subpoena, complaint, indictment, information or other document relating to any Proceeding or matter which may be subject to indemnification or advancement of Expenses covered hereunder. The failure of Indemnitee to so notify the Company does not relieve the Company of any obligation which it may have to the Indemnitee under this Agreement or otherwise.

Section 22. Notices. All notices, requests, demands and other communications under this Agreement will be in writing and will be deemed to have been duly given if (a) delivered by hand to the other party, (b) sent by reputable overnight courier to the other party or (c) sent by facsimile transmission or electronic mail, with receipt of oral confirmation that such communication has been received:

(a) If to Indemnitee, at the address indicated on the signature page of this Agreement, or such other address as Indemnitee provides to the Company.

(b) If to the Company to:

StandardAero, Inc.  
6710 North Scottsdale Road  
Suite 250  
Scottsdale, AZ 85253  
Attention:  
Email:

with a copy, which shall not constitute notice, to:

The Carlyle Group 1001 Pennsylvania Avenue, NW  
Washington, DC 20004  
Attention: Douglas Brandely  
Email: douglas.brandely@carlyle.com

and

Latham & Watkins LLP  
555 Eleventh Street, NW  
Suite 1000  
Washington, DC 20004  
Attention: Jason Licht, Esq.  
Email: jason.licht@lw.com

or to any other address as may have been furnished to Indemnitee by the Company.

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Section 23. Contribution. To the fullest extent permissible under applicable law, if the indemnification provided for in this Agreement is unavailable to Indemnitee for any reason whatsoever, the Company, in lieu of indemnifying Indemnitee, will contribute to the amount incurred by Indemnitee, whether for judgments, fines, penalties, excise taxes, amounts paid or to be paid in settlement and/or for Expenses, in connection with any claim relating to an indemnifiable event under this Agreement, in such proportion as is deemed fair and reasonable in light of all of the circumstances of such Proceeding in order to reflect (a) the relative benefits received by the Company and Indemnitee as a result of the event(s) and/or transaction(s) giving cause to such Proceeding; and/or (b) the relative fault of the Company (and its directors, officers, employees and Agents) and Indemnitee in connection with such event(s) and/or transaction(s).

Section 24. Applicable Law and Consent to Jurisdiction. This Agreement and the legal relations among the parties are governed by, and construed and enforced in accordance with, the laws of the State of Delaware, without regard to its conflict of laws rules. Except with respect to any arbitration commenced by Indemnitee pursuant to Section 14(a) of this Agreement, the Company and Indemnitee hereby irrevocably and unconditionally (a) agree that any action, claim, or proceeding between the parties arising out of or in connection with this Agreement may be brought only in the Delaware Court and not in any other state or federal court in the United States of America or any court in any other country, (b) consent to submit to the exclusive jurisdiction of the Delaware Court for purposes of any action, claim, or proceeding arising out of or in connection with this Agreement, (c) waive any objection to the laying of venue of any such action, claim, or proceeding in the Delaware Court, and (d) waive, and agree not to plead or to make, any claim that any such action, claim, or proceeding brought in the Delaware Court has been brought in an improper or inconvenient forum.

Section 25. Identical Counterparts. This Agreement may be executed in one or more counterparts, each of which will for all purposes be deemed to be an original but all of which together constitute one and the same Agreement. Only one such counterpart signed by the party against whom enforceability is sought needs to be produced to evidence the existence of this Agreement.

Section 26. Third-Party Beneficiaries. The Principal Stockholder Entities are intended third-party beneficiaries of this Agreement.

Section 27. Headings. The headings of this Agreement are inserted for convenience only and do not constitute part of this Agreement or affect the construction thereof.

[Signature Pages Follow]

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IN WITNESS WHEREOF, the parties have caused this Agreement to be signed as of the day and year first above written.

STANDARD AERO, INC.

INDEMNITEE

By: \_\_\_\_\_  
Name:  
Office:

\_\_\_\_\_  
Name:  
Address: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

*[Signature Page to Indemnification Agreement]*