

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

**FORM 8-K**

**CURRENT REPORT  
Pursuant to Section 13 OR 15(d)  
of The Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): June 24, 2024**



**NN, Inc.**

(Exact name of registrant as specified in its charter)

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

**001-39268**  
(Commission  
File Number)

**62-1096725**  
(I.R.S. Employer  
Identification No.)

**6210 Ardrey Kell Road, Suite 120**  
**Charlotte, North Carolina**  
(Address of principal executive offices)

**28277**  
(Zip Code)

**(980) 264-4300**

(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report)

Check the appropriate box if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Securities registered pursuant to Section 12(b) of the Act:**

Title of each class	Trading symbol	Name of each exchange on which registered
Common Stock, par value \$0.01	NNBR	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

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 13(a) of the Exchange Act.

**ITEM 5.02 DEPARTURE OF DIRECTORS OR CERTAIN OFFICERS; ELECTION OF DIRECTORS; APPOINTMENT OF CERTAIN OFFICERS; COMPENSATORY ARRANGEMENTS OF CERTAIN OFFICERS.**

*CFO Resignation*

On June 24, 2024, the Board of Directors (the “Board”) of NN, Inc. (the “Company”) announced that Michael C. Felcher, Senior Vice President, Chief Financial Officer, tendered his resignation from the Company, effective as of the close of business on June 24, 2024. Mr. Felcher’s departure is not the result of any disagreement with the Company with respect to any matter relating to the Company’s operations, policies or practices, including its accounting procedures.

Additionally, the Company and Mr. Felcher have entered into a Consulting Agreement (the “Consulting Agreement”), effective as of June 25, 2024 (the “Transition Date”), to facilitate an orderly transition. The Consulting Agreement provides that, in exchange for his provision of transition services, the Company will compensate Mr. Felcher at an hourly rate of \$230 per hour for a period of one month. The term of the Consulting Agreement will automatically renew for successive one month periods unless earlier terminated by either party upon seven days’ prior written notice. Finally, as required to receive the benefits under his previously disclosed Separation Agreement, Mr. Felcher provided the Company with a general release of all claims.

The foregoing description of the terms of the Consulting Agreement is only a summary and is qualified in its entirety by the full text of the Consulting Agreement, a copy of which is filed as Exhibit 10.1 to this Current Report on Form 8-K (this “Current Report”).

*CFO Appointment*

In connection with Mr. Felcher’s departure, the Board also announced that Christopher H. Bohnert has been appointed to fill the newly-created vacancy of Senior Vice President, Chief Financial Officer, effective as of the Transition Date. Mr. Bohnert has more than 30 years of global financial experience across a wide variety of industries. He previously served as advisor to the CEO at Commercial Vehicle Group (“CVGI”), a publicly traded manufacturer of electrical, mechanical and seating systems for electric and internal combustion engine commercial vehicles, as well as warehouse automation and robotic systems to retailers and ecommerce shippers, from September 2022 to June 2024. Prior to that, from October 2020 to September 2022, Mr. Bohnert was Chief Financial Officer of CVGI. Prior to his experience at CVGI, Mr. Bohnert served as Chief Financial Officer of Finished Lubricants & Chemicals from 2017 to October 2020. Mr. Bohnert holds a Bachelor of Science degree in Business Administration, Economics, and Accountancy from the University of Missouri and a Master of Science in Accountancy from the University of South Carolina. Mr. Bohnert is also a Certified Public Accountant (inactive status).

The Company and Mr. Bohnert have entered into a letter of understanding (the “Letter of Understanding”), setting forth the terms of his employment, compensation and relocation benefits. Pursuant to the Letter of Understanding, Mr. Bohnert’s annual base salary will be \$425,000, and he will be eligible to receive an annual incentive award under the Company’s Executive Incentive Compensation Program, which is based on a target amount of 50% of his annual base salary, with a guaranteed minimum bonus of \$60,000 for 2024. The Letter of Understanding also provides that Mr. Bohnert will not be eligible to participate in the Company’s long-term equity incentive program until 2029.

As an inducement material to his entering into employment with the Company, Mr. Bohnert was granted as of the Transition Date a one-time conditional equity grant, consisting of (i) 189,000 time-vesting restricted stock units, which will vest ratably in one fifth increments on each of the first five anniversaries of the Transition Date (the “RSU Award”); and (ii) 287,000 performance-vesting restricted stock units (“PSUs”) that will be realized incrementally upon certain increases in the price of the Company’s common stock, par value \$0.001 per share, over a five-year performance period (the “PSU Award” and together with the RSU Award, the “Inducement Grants”). The RSU Award was granted pursuant to that certain Restricted Share Award Agreement (the “RSU Award Agreement”), and the PSU Award was granted pursuant to that certain Performance Share Unit Award Agreement (the “PSU Award Agreement”), each to be effective as of the Transition Date.

The Company entered into its standard form of separation agreement with Mr. Bohnert (the “Separation Agreement”), to be effective as of the Transition Date. Under the Separation Agreement, if terminated by the Company without cause or if Mr. Bohnert resigns with “Good Reason” (as defined in the Separation Agreement), Mr. Bohnert would receive: (i) payment of Mr. Bohnert’s base salary (as of the date of termination) for a period of 18 months, (ii) any vested rights in accordance with the terms of his RSU Award Agreement and PSU Award Agreement, and (iii) a lump sum payment in an amount equal to twelve (12) months of monthly premiums that Mr. Bohnert would be required to pay to continue the group health coverage for himself and/or his eligible dependents. The Separation Agreement also includes non-competition and non-solicitation obligations of Mr. Bohnert for the period ending when the salary continuation benefit ends or, in circumstances not entitling Mr. Bohnert to such salary continuation, on the date one year after the termination of his employment with the Company.

Further, under the Separation Agreement, if terminated within the twenty-four month period following a change of control (i.e., a “double-trigger”), as defined therein, Mr. Bohnert will receive: (i) a lump sum payment equal to the sum of 1.5 times his base salary (as of the date of termination) plus 1.5 times his target bonus, (ii) any vested rights in accordance with the terms of his RSU Award Agreement and PSU Award Agreement, and (iii) a lump sum payment in an amount equal to twenty-four (24) months of monthly premiums that Mr. Bohnert would be required to pay to continue the group health coverage for himself and/or his eligible dependents.

The Company also entered into its standard form of indemnification agreement with Mr. Bohnert (the “Indemnification Agreement”), to be effective as of the Transition Date, pursuant to which the Company will agree to hold harmless and indemnify Mr. Bohnert generally to the full extent permitted by applicable law and against any and all liabilities, expenses, judgments, fines, penalties and costs in connection with any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative to which Mr. Bohnert is made a party by reason of the fact that he has, is or that the time becomes a director or officer of the Company or any other entity at the request of the Company.

The foregoing descriptions of the terms of the Letter of Understanding, RSU Award Agreement, PSU Award Agreement, Separation Agreement and Indemnification Agreement are only summaries and are qualified in their entirety by the full text of (i) the Letter of Understanding, a copy of which is filed as Exhibit 10.2 to this Current Report; (ii) the RSU Award Agreement, a copy of which is filed as Exhibit 10.3 to this Current Report; (iii) the PSU Award Agreement, a copy of which is filed as Exhibit 10.4 to this Current Report; (iv) the Separation Agreement, a copy of which is filed as Exhibit 10.5 to this Current Report on Form 8-K; and (v) the Indemnification Agreement, a copy of which is filed as Exhibit 10.6 to this Current Report, each of which are incorporated herein by reference.

There are no arrangements or understandings between Mr. Bohnert and any other persons pursuant to which he was appointed as Senior Vice President, Chief Financial Officer of the Company. There are no family relationships between Mr. Bohnert and any of the Company’s directors or other executive officers, and Mr. Bohnert is not a party to any transaction, or any proposed transaction, required to be disclosed pursuant to Item 404(a) of Regulation S-K

#### **ITEM 7.01 REGULATION FD DISCLOSURE.**

On June 24, 2024, the Company issued a press release regarding Mr. Felcher’s resignation and Mr. Bohnert’s appointment as Senior Vice President, Chief Financial Officer. A copy of this press release is included as Exhibit 99.1 to this Current Report.

The information, including the press releases, furnished under this Item 7.01 shall not be deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, and shall not be deemed incorporated by reference into any other filing by the Company under the Exchange Act or the Securities Act of 1933, as amended, except as otherwise expressly stated in such filing.

#### **ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS**

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description of Exhibit</u>
10.1	<a href="#"><u>Consulting Agreement by and between NN, Inc. and Michael C. Felcher.</u></a>
10.2	<a href="#"><u>Letter of Understanding by and between NN, Inc. and Christopher H. Bohnert.</u></a>
10.3	<a href="#"><u>Restricted Share Award Agreement by and between NN, Inc. and Christopher H. Bohnert.</u></a>
10.4	<a href="#"><u>Performance Share Unit Award Agreement by and between NN, Inc. and Christopher H. Bohnert.</u></a>
10.5	<a href="#"><u>Separation Agreement by and between NN, Inc. and Christopher H. Bohnert.</u></a>
10.6	<a href="#"><u>Indemnification Agreement by and between NN, Inc. and Christopher H. Bohnert.</u></a>
99.1	<a href="#"><u>Press Release, dated June 24, 2024.</u></a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: June 24, 2024

**NN, INC.**

By: /s/ Harold C. Bevis

Name: Harold C. Bevis

Title: President, Chief Executive Officer and Director

## CONSULTING AGREEMENT

This Consulting Agreement ("Agreement") is entered into as of **June 25, 2024** (the "Effective Date"), by and between **NN, Inc.**, a Delaware corporation (the "Company") and **Michael C. Felcher** ("Consultant"). Each of the Company and Consultant may be referred to as a "Party" and, collectively, as the "Parties".

### Background

The Company desires to utilize the professional experience, ability, services, and background of Consultant in connection with the Company's business operations pursuant to the terms and conditions set forth below.

### Agreement

NOW, THEREFORE, in consideration of Consultant providing consulting services to the Company and for other good and valuable consideration, the receipt and sufficiency of which is expressly acknowledged by Consultant, the Company and Consultant agree as follows:

**1. Engagement of Consultant.** The Company shall engage Consultant to perform consulting services for a period of one (1) month beginning on the Effective Date (the "Term"). The Term of this Agreement shall automatically renew for successive one (1) month periods (each a "Renewal Term"); provided, however, that either Party may terminate this Agreement, during the Term or any Renewal Term, upon providing the other party with seven (7) days prior written notice. Upon a termination of this Agreement, by either Party, for any reason whatsoever, the Company shall have no further obligation to pay any Fee (as defined herein) to Consultant.

**2. Scope of Consulting Services.** In consideration of the Fee (as defined herein) to be paid to Consultant pursuant to this Agreement, Consultant will provide support and services to the Company as set forth on Exhibit A (the "Services"). Consultant shall render the Services to the Company as such times and places as the Company and the Consultant shall from time to time agree.

**3. Compensation.** The Company will compensate Consultant for the Services hereunder at a rate of \$230.00 per hour (the "Fee"). The Fee will be paid in biweekly installments upon presentment by Consultant of a valid invoice to the Company. The Company shall also reimburse Consultant for reasonable travel and other business expenses incurred by the Consultant in the performance of the Services, subject to the policies and procedures in effect from time to time, and provided that Consultant submits supporting vouchers, receipts, or other reasonable documentation.

**4. Independent Contractor.** Consultant is an independent contractor of Company and is not and will not be an employee, member, agent, or joint venturer of the Company or any other entity related to the Company. Consultant has no right, power, or authority to bind Company or any other entity in the Company or to assume or create any obligation on behalf of Company or any other entity in the Company, except to the extent Company specifically authorizes Consultant in writing to act on Company's behalf. Likewise, Company has no right, power, or authority to bind Consultant or to assume or create any obligation on behalf of Consultant. Neither Party will represent to any third party that the relationship between them is anything other than as set forth in this Agreement. Company may not exercise control over the details of the Services and operations of Consultant. Consultant acknowledges that Consultant is solely responsible for all applicable federal, state, and local income and other taxes, self-employment taxes or premiums, and unemployment taxes with respect to all payments Company makes to Consultant under this Agreement, irrespective of the governmental jurisdiction asserting the payment obligation. The independent contractor relationship between the Parties cannot be modified by oral statements, written policies or procedures. To

be effective, any agreement modifying the independent contractor relationship must be in writing and signed by the Company and Consultant. Consultant agrees to indemnify the Company (or as may be applicable, any entity in the Company) for any taxes, fines, penalties or interest that may be imposed on the Company or any entity in the Company with respect to the Company's payment of the Fee to Consultant hereunder, including reasonable attorney's fees and costs incurred by the Company or any entity in the Company for or in connection with any such matters or related proceedings.

**5. Confidential Information; Non-Disclosure.** Consultant acknowledges that the Confidential Information is confidential and proprietary and of significant and substantial value to the Company, and that the disclosure and/or use of such Confidential Information to or for any party other than the Company would result in material adverse consequences and irreparable harm and damage to the Company. Consultant shall not, directly or indirectly, disclose or use at any time (and shall cause its affiliates and representatives not to use or disclose) any Confidential Information (whether or not such information is or was developed by Consultant or any affiliate or representative of consultant), except to the extent that such disclosure or use is directly related to and required by the performance of the Consultant's Services for the Company or as required by law or as otherwise provided hereunder. Consultant further agrees to take commercially reasonable steps, to the extent within its control, to safeguard such Confidential Information and to protect it against disclosure, misuse, espionage, loss and theft. In the event Consultant or any affiliate or representative of Consultant is required by law to disclose any Confidential Information, such party shall promptly notify the Company in writing, which notification shall include the nature of the legal requirement and the extent of the required disclosure and shall cooperate with the Company's reasonable requests to preserve the confidentiality of such Confidential Information consistent with applicable law. For purposes of this Agreement, "Confidential Information" means all information of a confidential or proprietary nature (whether or not specifically labeled or identified as "confidential"), in any form or medium, that relates to the business of the Company, or its suppliers, distributors, customers, clients, independent contractors, independent sales representatives or other business relations. Confidential Information includes the following as they relate to the Company or its business and, in each case, to the extent that any entity in the Company or its business obtains a commercial benefit from the secret nature of such information: internal business information (including information relating to strategic and staffing plans and practices, business, training, marketing, promotional and sales plans and practices, cost, rate and pricing structures, accounting and business methods and potential acquisition candidates); identities of, individual requirements of, and specific contractual arrangements with, the Company's suppliers, distributors, customers, clients, independent contractors, independent sales representatives or other business relations and their confidential information; trade secrets, know-how, compilations of data and analyses, techniques, systems, formulae, research, records, reports, manuals, documentation, models, data and databases relating thereto; and inventions, innovations, improvements, developments, methods, designs, analyses, drawings, and reports. Notwithstanding the foregoing, Confidential Information does not include such information which: (A) at the time of disclosure is publicly available or thereafter becomes publicly available through no act or omission of Consultant; (B) is thereafter disclosed or furnished to Consultant by a third party who is not known by Consultant to have acquired the information under an obligation of confidentiality; (C) is independently developed by Consultant, including but not limited to Consultant's work with other clients, without the use of or reference to Confidential Information; or (D) is disclosed by Consultant (subject to compliance with the applicable provisions of this Section 5) under compulsion of applicable Law. The foregoing obligations of confidentiality shall survive for five (5) years following the termination of this Agreement, except for obligations of confidentiality with respect to trade secrets which shall survive indefinitely.

#### **6. Miscellaneous.**

(a) Complete Agreement. This Agreement, together with the SEPARATION AGREEMENT dated July 1, 2021 and the AGREEMENT AND GENERAL RELEASE dated June 24, 2024, collectively represent the entire agreement of the Parties, and supersede any and all prior or contemporaneous agreements concerning this subject matter, whether written, unwritten, express or implied. Nothing in this Agreement is intended to modify or amend any restrictive covenants or other continuing obligations owed by Consultant to the Company under prior agreements entered into between the Parties.

(b) Reasonableness. Consultant acknowledges and agrees that he has weighed all the facts, conditions and circumstances pertaining to this Agreement and that he acknowledges and agrees that all of the provisions of this Agreement are reasonable.

(c) Modification, Amendment and Renewal. No amendment, change or modification of this Agreement shall be valid unless in writing signed by the Parties.

(d) No Assignment. The services to be rendered by Consultant are unique and personal. Consultant may not assign any of his rights or delegate any of his duties or obligations under this Agreement without the prior written consent of the Company. Company may assign this Agreement without Consultant's consent.

(e) Severability. Whenever possible, each provision of this Agreement shall be interpreted in such a manner as to be effective and valid under applicable law, but if any provision of this Agreement is held to be invalid, illegal or unenforceable under any applicable law or rule in any jurisdiction, such provision will be ineffective only to the extent of such invalidity, illegality, or unenforceability, without invalidating the remainder of this Agreement.

(f) Waiver. A waiver by the Company of a breach of any provision of this Agreement by Consultant shall not operate or be construed as a waiver or estoppel of any subsequent breach by Consultant. No waiver shall be valid unless in writing and signed by the Company.

(g) Governing Law, Jurisdiction and Venue. This Agreement shall be governed by the laws of the State of Delaware without regard to the conflict of law principles of any state or jurisdiction. Except as otherwise provided in this Agreement, each Party irrevocably (1) submits to the exclusive jurisdiction of any state or federal court sitting in the State of Delaware in any action arising out of or relating to this Agreement, (2) agrees that all claims in respect of such action may be heard and determined only in any such court, (3) hereby waives any claim of inconvenient forum or other challenge to venue in such court, and (4) agrees not to bring any action arising out of or relating to this Agreement in any other court.

(h) Compliance With Law. Consultant will comply with all laws, rules and regulations related to its activities on behalf of the Company pursuant to this Agreement. Consultant acknowledges that it is aware that the federal securities laws restrict trading in the Company's securities while in possession of material non-public information concerning the Company. Consultant acknowledges that with respect to any Company securities now or at any time hereafter beneficially owned by Consultant or any of its affiliates, that it will refrain from trading in the Company's securities while it or any such affiliate is in possession of material non-public information concerning the Company, its financial condition, or its business and affairs or prospects.

(i) Section Headings. The Section headings contained in this Agreement are for reference purposes only and shall not in any way affect the meaning or interpretation of this Agreement.

(j) Counterparts: Signatures. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. This Agreement may be executed and delivered by facsimile or electronic transmission, and a facsimile or electronic version of this Agreement or of a signature of a Party will be effective as an original.

The Parties have caused this Agreement to be executed by their duly authorized representatives as of the date set forth above.

**COMPANY:**

NN, INC.

By: /s/ D. Gail Nixon  
Name: D. Gail Nixon  
Title: Senior Vice President & CHRO

**CONSULTANT:**

/s/ Michael C. Felcher  
Michael C. Felcher



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**Exhibit A**  
**Services**

1. Assist with quarter accounting close process.
2. Guide SEC closing process for Q2.
3. Support Debt and Refi process as needed.
4. Create, develop Board materials as needed.
5. Transition support for the finance, accounting, and operations teams.



NN, INC.  
BEYOND RELIABLE

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June 10, 2024

Mr. Christopher H. Bohnert  
Via Email: [chris\\_bohnert@hotmail.com](mailto:chris_bohnert@hotmail.com)

**RE: Letter of Understanding (LOU)**

Dear Chris:

We are pleased to extend an invitation to join the NN, Inc. team in the position of Senior Vice President and Chief Financial Officer (“CFO”). In this salaried exempt role, you will report to Harold Bevis, President and Chief Executive Officer. Following is a summary of the terms of our offer:

- |                               |   |
|-------------------------------|---|
| <b>Duties</b>                 | Partner with the Chief Executive Officer to execute the company’s strategic plan, drive change, improve financial and operating performance, and analyze business opportunities while providing executive level financial focus, accounting and tax management, and controls oversight within the business. Additional responsibilities include leading the company’s Treasury, Risk Management, and Investor Relations efforts, in addition to ensuring compliance with financial regulations. |
| <b>Effective Date</b>         | As soon as practicable, but no later than <b>Monday, June 24, 2024</b> . The term “Effective Date” refers to the date you actively begin employment with NN.  |
| <b>Base Salary</b>            | Your gross pay will be at the bi-weekly rate of Sixteen Thousand Three Hundred Forty-Six Dollars and sixteen cents (\$16,346.16), which equates to an annualized sum of <b>\$425,000</b> . You will receive regular performance and salary reviews to evaluate your progress in attaining goals; these will be conducted at intervals commensurate with similarly-situated associates.  |
| <b>Annual Incentive Award</b> | You will be eligible to participate in a discretionary executive-level bonus plan; the target is <b>50%</b> of your base annual salary during the year. If a bonus is offered, its availability will be dependent upon corporate, group and individual performance, and any bonus amounts will be determined in accordance with NN corporate guidelines. Bonuses of this type are distributed after completion of the year-end financial audit, which is typically completed in March.          |

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Annual incentive awards are governed by the terms of the Executive Incentive Compensation (“EIC”) Program document.

This award will be prorated for the portion of the 2024 year employed; however, in consideration of other sums that you have forfeited by joining the Company (and subject to and in accordance with the terms of the EIC), we will guarantee a minimum award of \$60,000 for 2024.

**Inducement Award**

As a material inducement to you accepting employment with the Company, subject to approval by the Board (or the Compensation Committee of the Board), the Company will grant to the Executive the following one-time equity awards:

(i) approximately 188,000 time-vesting restricted stock units (“RSUs”), outside of the Company’s 2022 Omnibus Incentive Plan, as amended (the “Omnibus Plan”) as an “inducement grant” (within the meaning of NASDAQ Listing Rule 5635(c)) having substantially the same terms, definitions and provisions of the Omnibus Plan. The RSUs will vest with respect to one fifth (1/5) of the shares subject thereto on each of the first five anniversaries of the Effective Date, subject to the terms and conditions set forth in an award agreement to be entered into by the Company and the Executive, which shall evidence the grant of the RSUs.

(ii) approximately 288,000 performance-vesting restricted stock units (“PSUs”), outside of the Omnibus Plan as an “inducement grant” (within the meaning of NASDAQ Listing Rule 5635(c)) having substantially the same terms, definitions and provisions of the Omnibus Plan. Each PSU shall entitle the Executive to receive one share of the Company’s common stock for each PSU that vests. The PSUs will vest based on the performance conditions set forth in an award agreement to be entered into by the Company and the Executive, which shall evidence the grant of the PSUs.

**LTI Award**

Beginning in 2029, you will be eligible to participate in the Company’s Long-Term Incentive (“LTI”) program. LTI awards are governed by the terms of the LTI program document.

**Separation Provisions**

You will be eligible for additional separation provisions related to qualifying terminations—specifically, terminations both prior to and following a Change in Control. This Separation Agreement will be executed separately from the LOU.

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<b>Employment-at-Will</b>	Except as expressly set forth herein, nothing in this Letter of Understanding and Relocation Agreement is intended to supersede NN, Inc.'s employment-at-will policy. Under these provisions, employment with NN, Inc. is voluntarily entered into, and the associate is free to resign at will at any time, with or without cause. Similarly, NN, Inc. may terminate the employment relationship at will at any time, with or without notice or cause, so long as there is no violation of applicable federal and state law.
<b>Relocation</b>	None.
<b>Confidentiality</b>	Since you will be in a position of trust requiring the maintenance of confidence, you will be required to sign a confidentiality and non-disclosure agreement on your first day of employment. A copy of the current agreement will be provided for your review.
<b>Benefits</b>	The Company offers a broad range of benefits for you and your eligible dependents. All such benefits are subject to the terms of the benefit plans and are available to employees generally. Plans include medical, dental, life, and disability benefits, as well as voluntary offerings such as vision, 401(k), and other voluntary offerings are also available; a copy of the current enrollment guide will be provided for your review.
<b>Paid Leave:</b>	You are eligible to receive pay for holidays that NN, Inc. observes during your employ (currently eleven per year), and your annual PTO allocation will be unlimited.

Any provision of this Agreement to the contrary notwithstanding, all payments made by the Company hereunder to you, your estate, or your beneficiaries shall be subject to the withholding of such amounts, if any, relating to tax and other payroll deductions as the Company may reasonably determine should be withheld pursuant to any applicable law or regulation.

Chris, we look forward to welcoming you to the NN team. If you are in agreement with the terms of this offer, please sign and return a copy of the executed letter to us for your file. If you have any questions, please feel free to call me directly at 7084.877.1182.

Sincerely,

/s/ D. Gail Nixon

D. Gail Nixon  
Senior Vice President & Chief Human Resources Officer

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NN, Inc.

Enclosure

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**Letter of Understanding (dated June 10, 2024)**  
for Christopher H. Bohnert

***Agreement and Acceptance:***

I hereby acknowledge and accept the terms and conditions cited in the foregoing Letter of Understanding. I understand and agree that this Letter of Understanding may be terminated at any time by NN, Inc. or its affiliates. I further understand and agree that, notwithstanding the terms, conditions and benefits of this Letter of Understanding, all employment with NN, Inc. or its affiliates is at will, and for an indefinite duration and there is no guarantee of employment with NN, Inc. or any affiliate thereof.

Signed: /s/ Chris H. Bohnert  
Printed Name: Chris H. Bohnert

Date: 06/10/2024

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**NN, INC.**  
**RESTRICTED SHARES GRANT NOTICE**

NN, Inc., a Delaware corporation, (the "Company"), hereby grants to the holder listed below ("Grantee"), the right to receive a number of Restricted Shares as set forth below (the "Restricted Share Award"). The Restricted Shares are subject to the terms and conditions set forth in this Restricted Shares Grant Notice (the "Grant Notice") and the Restricted Share Award Agreement attached hereto as Exhibit A (the "Agreement"), which are incorporated herein by reference.

This Restricted Share Award is a stand-alone award separate and apart from, and outside of, the Company's 2022 Omnibus Incentive Plan (the "Plan") and is intended to constitute a non-plan based inducement grant as described in Nasdaq Listing Rule 5635(c)(4) and shall not constitute Restricted Shares granted under the Plan. Notwithstanding the foregoing, the terms, conditions and definitions set forth in the Plan shall apply to this Grant Notice and the Agreement as though this Restricted Share Award had been granted under the Plan, and this Restricted Share Award shall be subject to such terms, conditions and definitions, which are hereby incorporated herein by reference and made a part hereof.

**Grantee:** Christopher H. Bohnert  
**Grant Date:** June 25, 2024  
**Total Number of Restricted Shares:** 189,000 shares

<b>Vesting Schedule:</b>	<u>Vesting Date</u>	Percentage of Restricted Shares <u>Which Become Vested</u>
	June 25, 2025	20.00%
	June 25, 2026	20.00%
	June 25, 2027	20.00%
	June 25, 2028	20.00%
	June 25, 2029	20.00%

By his signature and the Company's signature below, Grantee agrees to be bound by the terms and conditions of the Agreement and this Grant Notice. Grantee has reviewed the Agreement and this Grant Notice in their entirety. Grantee hereby agrees to accept as binding, conclusive and final all decisions or interpretations of the Committee upon any questions arising under this Grant Notice or the Agreement.

**NN, INC.**

By: /s/ Harold C. Bevis  
Print Name: Harold C. Bevis  
Title: President and CEO

**GRANTEE**

By: /s/ Christopher H. Bohnert  
Print Name: Christopher H. Bohnert

**EXHIBIT A**  
**RESTRICTED SHARE AWARD AGREEMENT**

Pursuant to this Restricted Share Award Agreement (this “Agreement”) and the Grant Notice to which it is attached, the Company has granted to Grantee the right to receive the number of Restricted Shares set forth in the Grant Notice, subject to the terms and conditions of this Agreement.

**ARTICLE I**  
**GENERAL**

1.1 Defined Terms. Although the Restricted Share Award is not granted under the Company’s 2022 Omnibus Incentive Plan (the “Plan”), for purposes of this Agreement, Capitalized terms not specifically defined herein shall have the meanings specified in the Plan or the Grant Notice. In the event of any inconsistency between the Plan and this Agreement, the terms of this Agreement shall control.

**ARTICLE II**  
**GRANT OF RESTRICTED SHARES**

2.1 Grant. In consideration of Grantee’s past and/or continued employment with or service to the Company or a Subsidiary and for other good and valuable consideration, effective as of the grant date set forth in the Grant Notice (the “Grant Date”), the Company has granted to Grantee the Restricted Share Award. The Restricted Shares granted pursuant to this Award shall be issued in the form of a book entry of Shares in Grantee’s name as soon as reasonably practicable after the Grant Date and shall be subject to Grantee’s acknowledgement and acceptance of the Grant Notice and this Agreement.

2.2 Lapse of Restrictions. Subject to Sections 3.2, 3.3, and 3.4 hereof, the restrictions associated with the Restricted Shares granted pursuant to the Grant Notice shall lapse at such times (each, a “Vesting Date”) as set forth on the Vesting Schedule contained in the Grant Notice. Certificates representing the Restricted Shares that have vested under pursuant to this Section 2.2 will be distributed to the Grantee as soon as practicable after each Vesting Date, or an appropriate book entry notation shall be made.

2.3 Voting Rights and Dividends. During the period prior to vesting, except as otherwise provided herein, Grantee will have all of the rights of a shareholder with respect to all of the Restricted Shares, including without limitation the right to vote such Restricted Shares and the right to receive all dividends or other distributions with respect to such Restricted Shares. Prior to the distribution of unrestricted Shares pursuant to Section 2.2 hereof, certificates representing Restricted Shares issued pursuant to this Agreement will be held (or appropriate book entry notation will be made) by the Company (the “Custodian”) in the name of the Grantee. The Custodian will take such action as is necessary and appropriate to enable the Grantee to vote the Restricted Shares. All cash dividends received by the Custodian, if any, with respect to the Restricted Shares will be delivered to Grantee as soon as practicable after the Custodian’s receipt thereof. Stock dividends issued with respect to the Restricted Shares shall be treated as additional Restricted Shares that are subject to the same restrictions and other terms and conditions that apply to the Restricted Shares granted in the Grant Notice. Notwithstanding the foregoing, no voting rights or dividend rights shall inure to the Grantee following the forfeiture of the Restricted Shares pursuant to Section 3.1 hereof.

**ARTICLE III**  
**SEPARATION FROM SERVICE; CHANGE IN CONTROL**



3.1 In General. In the event that Grantee Separates from Service for any reason, other than death or Disability, all Restricted Shares for which the forfeiture restrictions have not lapsed pursuant to Section 2.2 prior to the Grantee's Separation from Service shall be immediately forfeited and Grantee shall have no further rights with respect to such Restricted Shares, except as may be determined otherwise by the Committee in its the sole and absolute discretion.

3.2 Death or Disability. In the event that the Grantee's employment terminates by reason of death or Disability, all Restricted Shares shall be deemed vested and, the restrictions under this Agreement with respect to the Restricted Shares, including the restriction on transfer set forth in Section 5.1 hereof, shall automatically expire and shall be of no further force or effect.

3.3 Qualifying Termination. In the event that the Grantee's employment terminates by reason of a Qualifying Termination (as defined in that certain Separation Agreement, dated June 25, 2024, by and between the Company and the Grantee (the "Separation Agreement")), all Restricted Shares shall be deemed vested and, the restrictions under this Agreement with respect to the Restricted Shares, including the restriction on transfer set forth in Section 5.1 hereof, shall automatically expire and shall be of no further force or effect.

3.4 Change in Control. Upon the occurrence of Qualifying Termination within twenty-four months of a Change in Control (as each is defined in the Separation Agreement), all Restricted Shares shall be deemed vested and, the restrictions under this Agreement with respect to the Restricted Shares, including the restriction on transfer set forth in Section 5.1 hereof, shall automatically expire and shall be of no further force or effect.

#### **ARTICLE IV CONFIDENTIAL INFORMATION; RESTRICTIVE COVENANTS**

4.1 Disclosure of Confidential Information. The Company has developed confidential information, strategies and programs, which include customer lists, prospects, lists, expansion and acquisition plans, market research, sales systems, marketing programs, computer systems and programs, product development strategies, manufacturing strategies and techniques, budgets, pricing strategies, identity and requirements of national accounts, customer lists, methods of operating, service systems, training programs and methods, other trade secrets and information about the business in which the Company is engaged that is not known to the public and gives the Company an opportunity to obtain an advantage over competitors who do not know of such information (collectively, "Confidential Information"), provided that the term "Confidential Information" shall not include (i) any such information that, prior to its use or disclosure by Grantee, can be shown to have been in the public domain or generally known or available to customers, suppliers or competitors of the Company through no breach of the provisions of this Agreement or other non-disclosure covenants; (ii) any such information that, prior to its disclosure by the Grantee, was rightfully in the receiving third party's possession, without violation of the provisions of this Agreement or other non-disclosure covenants; and (iii) any such information that, prior to its disclosure by the Grantee, was independently developed by the receiving third party without violation of the provisions of this Agreement or other non-disclosure covenants. In performing duties for the Company, Grantee regularly will be exposed to and work with Confidential Information of the Company. Grantee may also be exposed to and work with Confidential Information of the Company's affiliates and subsidiaries. Grantee acknowledges that Confidential Information of the Company and its affiliates and subsidiaries is critical to the Company's success and that the Company and its affiliates and subsidiaries have invested substantial sums of money in developing the Confidential Information. While Grantee is employed by the Company and after such employment ends for any reason, Grantee will never reproduce, publish, disclose, use, reveal, show or otherwise communicate to any person or entity any Confidential Information of Company, its affiliates, and/or its subsidiaries unless specifically directed by the Company

to do so in writing, provided that nothing herein shall prohibit the Grantee from disclosing Confidential Information as required by law or pursuant to legal process. Grantee agrees that whenever Grantee's employment with the Company ends for any reason, all documents containing or referring to Confidential Information of the Company, its affiliates, and/or its subsidiaries that may be in Grantee's possession or control will be delivered by Grantee to the Company promptly upon the Company's request.

4.2 Non-Interference with Personnel Relations. At any time while Grantee is employed by the Company and at any time during the period of months following the end of Grantee's employment, regardless of reason, which is equal to twelve (12) months or the number of months for which Executive has received base salary payments (whether in the form of continuation payments or lump sum payment), whichever is greater (the "Restrictive Period"), Grantee acting either directly or indirectly, or through any other person, firm, or corporation, will not then, at such time, hire, contract with or employ any then employee of the Company, and/or any then employee of an affiliate or subsidiary of the Company with which Grantee interacted or about which Grantee gained Confidential Information during his employment with Company ("Restricted Employees"). Further, Grantee will not induce or attempt to induce or influence any of the Restricted Employees to terminate employment with the Company, affiliate, and/or subsidiary.

4.3 Non-Competition. While Grantee is employed by the Company and for the Restrictive Period, Grantee will not, directly or indirectly, or through any other person, firm or corporation (i) be employed by, consult for, have any ownership interest in or engage in any activity on behalf of any company that engages in a Competing Business, as defined below, or (ii) call on, solicit or communicate with any of the Company's customers or suppliers for any purpose related to a Competing Business, as defined below. A "Competing Business" is one that engages in the production, sale, or marketing of a product or service that is substantially similar to, or serves the same purpose as, any product or service produced, sold or marketed by the Company or any parent, subsidiary or affiliate of the Company with which Executive interacted or about which Executive gained Confidential Information during his employment with the Company anywhere in (A) the world; (B) the United States; (C) the state of North Carolina or (D) within a 200 mile radius of any facility of the Company. The term "customer" or "supplier" means any customer or supplier (whether actual or potential) with whom Grantee or any other employee of the Company or any parent, subsidiary or affiliate of the Company had business contact during the eighteen (18) months immediately before Grantee's employment with the Company ended. Notwithstanding the foregoing, this paragraph shall not be construed to prohibit Grantee from owning less than five percent (5%) of the outstanding securities of a corporation which is publicly traded on a national securities exchange or over-the-counter.

4.4 Notification to Subsequent Employers. Grantee grants the Company the right to notify any future employer or prospective employer of Grantee concerning the existence of and terms of this Agreement and grants the Company the right to provide a copy of this Agreement to any such subsequent employer or prospective employer.

#### 4.5 Company Proprietary Rights.

(a) *Company to Retain Rights*. Grantee agrees that all right, title and interest of every kind and nature whatsoever in and to copyrights, patents, ideas, business or strategic plans and concepts, studies, presentations, creations, inventions, writings, properties, discoveries and all other intellectual property conceived by Grantee during the term of this Agreement and pertaining to or useful in or to (directly or indirectly) the activities of the Company and/or any parent, subsidiary or affiliate of the Company (collectively, "Company Intellectual Property") shall become and remain the exclusive property of the Company and/or such parent, subsidiary or affiliate, and Grantee shall have no interest therein.

(b) *Further Assurances*. At the request of the Company, Grantee shall, at the Company's expense but without additional consideration, execute such documents and perform such other acts as the Company may deem necessary or appropriate to vest in the Company or its designee such title as Grantee may have to all Company Intellectual Property in which Grantee may be able to claim any rights by virtue of his employment under this Agreement.

(c) *Return of Material*. Upon the termination of the Grantee's employment, at the Company's written request, Grantee will promptly return to the Company all copies of information protected by Section 4.5(a) hereof which are in his possession, custody or control, whether prepared by him or others, and Grantee agrees that he shall not retain any of same.

## ARTICLE V OTHER PROVISIONS

5.1 No Transfer or Pledge of Restricted Shares. No Restricted Shares may be sold, assigned, transferred, pledged, hypothecated or otherwise encumbered or disposed of prior to the date the forfeiture restrictions with respect to such shares have lapsed, if at all, on the Vesting Date applicable to such shares, other than by will or the laws of descent and distribution.

5.2 Tax Withholding. If the Grantee makes an election under Section 83(b) of the Code with respect to any Restricted Shares, the grant of such Restricted Shares shall be further conditioned upon the Grantee making prompt payment to the Company of any applicable withholding obligations or withholding taxes ("Withholding Taxes"). Failure by the Grantee to pay such Withholding Taxes will render the Restricted Shares subject to such election null and void *ab initio* and such Restricted Shares will be immediately cancelled. If the Grantee does not make an election under Section 83(b) of the Code with respect to the Restricted Share Award, the Company's obligation to release the vested Restricted Shares shall be subject to the Grantee's satisfaction of any applicable Withholding Taxes, and the Grantee shall pay the amount of any such Withholding Taxes to the Company as set forth in this Section 5.2. The Grantee may satisfy his or her obligation to pay the Withholding Taxes with respect to any Restricted Shares for which an election under Section 83(b) of the Code has not been made by: (i) making a cash payment to the Company in an amount equal to the Withholding Taxes; (ii) having the Company withhold Shares otherwise deliverable to the Grantee pursuant to settlement of vested Restricted Shares; or (iii) delivering, actually or by attestation, to the Company Shares already owned by the Grantee; provided that in the case of (ii) or (iii) the amount of such Shares withheld or Shares delivered (with the value of such Shares being based on the Fair Market Value of a Share as of the payment date as determined by the Committee) shall be determined by the Committee. The Grantee acknowledges and agrees that the Company has the right to deduct from compensation or other amounts owing to the Grantee an amount not to exceed the Withholding Taxes. Neither the Company nor any Subsidiary makes any representation or undertaking regarding the treatment of any tax withholding in connection with the awarding or vesting of the Restricted Shares or the subsequent sale of Shares. The Company and the Subsidiaries do not commit and are under no obligation to structure this Restricted Share Award to reduce or eliminate Grantee's tax liability.

5.3 Stock Subject to Award. In the event that the Company Shares should, as a result of a stock split or stock dividend or combination of shares or any other change, redesignation, merger, consolidation, recapitalization or otherwise, be increased or decreased or changed into or exchanged for a different number or kind of shares of stock or other securities of the Company or of another corporation, the number of Restricted Shares that have been awarded to Grantee shall be adjusted in an equitable and proportionate manner to reflect such action. If any such adjustment shall result in a fractional share, such fraction shall be disregarded.

5.4 Stock Power. Concurrently with the execution of this Agreement, the Grantee shall deliver to the Company a stock power, endorsed in blank, relating to the Restricted Shares. Such stock power shall be in the form attached hereto as Exhibit A.

5.5 Legend. Each certificate representing Restricted Shares shall bear a legend in substantially the following form:

THIS CERTIFICATE AND THE SHARES OF STOCK REPRESENTED HEREBY ARE SUBJECT TO THE TERMS AND CONDITIONS (INCLUDING FORFEITURE AND RESTRICTIONS AGAINST TRANSFER) CONTAINED IN THE RESTRICTED SHARE AGREEMENT (THE "AGREEMENT") BETWEEN THE OWNER OF THE RESTRICTED SHARES REPRESENTED HEREBY AND NN, INC. (THE "COMPANY"). THE RELEASE OF SUCH STOCK FROM SUCH TERMS AND CONDITIONS SHALL BE MADE ONLY IN ACCORDANCE WITH THE PROVISIONS OF THE AGREEMENT, A COPY OF WHICH IS ON FILE AT THE COMPANY.

5.6 No Right to Continued Employment. This Agreement shall not be construed as giving the Grantee the right to be retained in the employ of the Company (or any Subsidiary of the Company), and the Company (or any Subsidiary of the Company) may at any time dismiss the Grantee from employment, free from any liability or any claim under this Agreement.

5.7 Governing Provisions. This Agreement is made under and subject to the provisions of the Plan, and all of the provisions of the Plan are also provisions of this Agreement. If there is a difference or conflict between the provisions of this Agreement and the provisions of the Plan, the provisions of the Plan will govern. By signing this Agreement, the Grantee confirms that he or she has received a copy of the Plan.

5.8 Entire Agreement. This Agreement contains the entire understanding and agreement between the Company and the Grantee concerning the Restricted Shares granted hereby, and supersede any prior or contemporaneous negotiations and understandings. The Company and the Grantee have made no promises, agreements, conditions or understandings relating to the Restricted Shares, either orally or in writing, that are not included in this Agreement.

5.9 Captions. The captions and section numbers appearing in this Agreement are inserted only as a matter of convenience. They do not define, limit, construe or describe the scope or intent of the provisions of this Agreement.

5.10 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 shall be deemed an original and all of which together shall constitute one instrument.

5.11 Notices. Any notice to be given under the terms of this Agreement to the Company shall be addressed to the Company in care of the Secretary of the Company at the Company's principal office, and any notice to be given to Grantee shall be addressed to Grantee at Grantee's last address reflected on the Company's records. By a notice given pursuant to this Section 5.11, either party may hereafter designate a different address for notices to be given to that party. Any notice shall be deemed duly given when sent via email or 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.

5.12 Amendment. This Agreement may be wholly or partially amended or otherwise modified, suspended or terminated at any time or from time to time by the Committee or the Board, provided that no amendment, modification, suspension or termination of this Agreement shall adversely affect this Restricted Share Award in any material way without the prior written consent of Grantee.

5.13 Successors and Assigns. The Company may assign any of its rights under this Agreement to single or multiple assignees, and this Agreement shall inure to the benefit of the successors and assigns of the Company. Subject to the restrictions on transfer set forth in Section 5.1 hereof, this Agreement shall be binding upon and inure to the benefit of the heirs, legatees, legal representatives, successors and assigns of the parties hereto.

5.14 Governing Law. The laws of the State of Delaware shall govern the interpretation, validity, administration, enforcement and performance of the terms of this Agreement regardless of the law that might be applied under principles of conflicts of laws.

5.15 Conformity to Securities Laws. Grantee acknowledges that the Grant Notice and this Agreement are intended to conform to the extent necessary with all applicable laws, including, without limitation, the provisions of the Securities Act and the Exchange Act and any and all regulations and rules promulgated thereunder by the SEC and state securities laws and regulations. Notwithstanding anything herein to the contrary, the Restricted Shares are granted only in such a manner as to conform to applicable law. To the extent permitted by applicable law, this Agreement shall be deemed amended to the extent necessary to conform to applicable law.

5.16 Agreement Severable. In the event that any provision of the Grant Notice or this Agreement is held invalid or unenforceable, such provision will be severable from, and such invalidity or unenforceability will not be construed to have any effect on, the remaining provisions of the Grant Notice or this Agreement. The Company and Grantee believe the covenants and agreements contained in this Agreement are reasonable and fair in all respects, and are necessary to protect the interests of the Company. However, in case any one or more of the provisions or parts of a provision contained in this Agreement shall, for any reason, be held to be invalid, illegal or unenforceable in any respect in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision or part of a provision of this Agreement or any other jurisdiction, but this Agreement shall be reformed and construed in any such jurisdiction as if such invalid or illegal or unenforceable provision or part of a provision had never been contained herein and such provision or part shall be reformed so that it would be valid, legal and enforceable to the maximum extent permitted in such jurisdiction.

5.17 Clawback. Any Shares issued pursuant to this Award shall be subject to mandatory repayment by the Grantee to the Company to the extent that such Grantee is, or in the future becomes, subject to (a) any "clawback" or recoupment policy adopted by the Company or any Subsidiary thereof to comply with the requirements of any applicable laws, rules or regulations, including pursuant to final rules adopted by the SEC pursuant to the Dodd-Frank Wall Street Reform and Consumer Protection Act, or otherwise, or (b) any applicable laws which impose mandatory recoupment, under circumstances set forth in such applicable laws, including the Sarbanes-Oxley Act of 2002.

*[remainder of this page intentionally left blank]*

**EXHIBIT A**

**IRREVOCABLE STOCK POWER**

**FOR VALUE RECEIVED**, the undersigned does hereby sell, assign and transfer to NN, Inc. (the "Company"), \_\_\_\_\_ shares of the Company's common stock represented by Certificate No. \_\_\_\_\_. The undersigned authorizes the Secretary of the Company to transfer the stock on the books of the Company in the event of the forfeiture or repayment of any shares issued under the Restricted Share Award Agreement dated \_\_\_\_\_, 20\_\_ between the Company and the undersigned.

Dated: \_\_\_\_\_, \_\_\_\_

**Signed:**

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

Name: Christopher H. Bohnert

**NN, INC.**  
**PERFORMANCE SHARE UNIT GRANT NOTICE**

NN, Inc., a Delaware corporation, (the "Company"), hereby grants to the holder listed below ("Grantee"), the right to receive a number of performance share units (the "Performance Share Units") as set forth below (the "Performance Share Unit Award"). The Performance Share Units are subject to the terms and conditions set forth in this Performance Share Unit Grant Notice (the "Grant Notice") and the Performance Share Unit Award Agreement attached hereto as Exhibit A (the "Agreement"), which are incorporated herein by reference.

This Performance Share Unit Award is a stand-alone award separate and apart from, and outside of, the Company's 2022 Omnibus Incentive Plan (the "Plan") and is intended to constitute a non-plan based inducement grant as described in Nasdaq Listing Rule 5635(c)(4) and shall not constitute a Performance Award granted under the Plan. Notwithstanding the foregoing, the terms, conditions and definitions set forth in the Plan shall apply to this Grant Notice and the Agreement as though this Performance Share Unit Award had been granted under the Plan, and this Performance Share Unit Award shall be subject to such terms, conditions and definitions, which are hereby incorporated herein by reference and made a part hereof.

<b>Grantee:</b>	Christopher H. Bohnert
<b>Grant Date:</b>	June 25, 2024
<b>Target Number of Performance Share Units:</b>	287,000 Performance Share Units
<b>Performance Period:</b>	June 25, 2024 through June 24, 2029
<b>Determination Date:</b>	The date on which the Committee determines whether the performance goals to which this Performance Share Unit Award relates have been met.

By his signature and the Company's signature below, Grantee agrees to be bound by the terms and conditions of the Agreement and this Grant Notice. Grantee has reviewed the Agreement and this Grant Notice in their entirety. Grantee hereby agrees to accept as binding, conclusive and final all decisions or interpretations of the Committee upon any questions arising under this Grant Notice or the Agreement.

**NN, INC.**

By: /s/ Harold C. Bevis  
 Print Name: Harold C. Bevis  
 Title: President and CEO

**GRANTEE**

By: /s/ Christopher H. Bohnert  
 Print Name: Christopher H. Bohnert

**EXHIBIT A**  
**PERFORMANCE SHARE UNIT AWARD AGREEMENT**

Pursuant to this Performance Share Unit Award Agreement (this “Agreement”) and the Grant Notice to which it is attached, the Company has granted to Grantee the right to receive the number of Performance Share Units set forth in the Grant Notice, subject to the terms and conditions of this Agreement.

**ARTICLE I**  
**GENERAL**

1.1 Defined Terms. Although the Performance Share Unit Award is not granted under the Company’s 2022 Omnibus Incentive Plan (the “Plan”), for purposes of this Agreement, capitalized terms not specifically defined herein shall have the meanings specified in the Plan or the Grant Notice. In the event of any inconsistency between the Plan and this Agreement, the terms of this Agreement shall control.

**ARTICLE II**  
**GRANT OF PERFORMANCE SHARE UNITS**

2.1 Grant. In consideration of Grantee’s future employment with or service to the Company or a Subsidiary, as an inducement to accept employment with the Company and for other good and valuable consideration, effective as of the grant date set forth in the Grant Notice (the “Grant Date”), the Company has granted to Grantee the Performance Share Unit Award. Each Performance Share Unit represents the right to receive one Share (or the Fair Market Value thereof) upon the expiration of the performance period set forth in the Grant Notice (the “Performance Period”) and otherwise subject to the terms, conditions and restrictions set forth in this Agreement. The Grantee’s interest in the Performance Share Units granted hereby shall be that of a general, unsecured creditor of the Company.

2.2 Lapse of Restrictions. Subject to Sections 3.2, 3.3 and 3.4 hereof, the restrictions associated with the Performance Share Units granted pursuant to the Grant Notice shall lapse on the Determination Date as set forth in the Grant Notice (the “Vesting Date” as it pertains to Performance Share Units that vest) but only if (a) and to the extent the Company has achieved the performance targets for the Performance Period as set forth on Exhibit A-1 hereto, and (b) the Grantee has remained in service with the Company or any of its Subsidiaries continuously from the Grant Date until the Determination Date. In the event the performance targets shall not have been met as of the Determination Date with respect to some or all of the Performance Share Units, such Performance Share Units shall be cancelled for no further consideration as of the Determination Date.

2.3 Settlement. The Grantee shall be entitled to settlement of the Performance Share Units covered by this Agreement on the Vesting Date to the extent the Performance Share Units have not previously been forfeited and the restrictions associated with the Performance Share Units lapse in accordance with Section 2.2 hereof. Such settlement shall be made as promptly as practicable thereafter (but in no event after the forty-fifth day following the Vesting Date) through, in the sole discretion of the Committee, either (a) the issuance to the Grantee (or to the executors or administrators of Grantee’s estate in the event of the Grantee’s death) of a stock certificate (or evidence such Shares have been registered in book entry form in the name of the Grantee with the relevant stock agent) for a number of Shares equal to the number of such vested Performance Share Units, or (b) a payment of cash to the Grantee (or to the executors or administrators of Grantee’s estate in the event of the Grantee’s death) equal to the Fair Market Value of the Shares that would otherwise have been issued pursuant to (a) above.



2.4 Dividends. If the Company pays a cash dividend on its common stock, the Grantee shall accrue in his or her Dividend Account (as defined below) a cash dividend equivalent with respect to the maximum number of Performance Share Units issuable pursuant to this Agreement as of the record date for the dividend. The Company shall cause an account (the “Dividend Account”) to be established and maintained as part of the records of the Company to evidence the aggregate cash dividend equivalents accrued by the Grantee from time to time under this Section 2.4. No interest shall accrue on any amounts reflected in the Dividend Account. The Grantee’s interest in the amounts reflected in the Dividend Account shall be that of a general, unsecured creditor of the Company. Subject to, and as promptly as practicable following, the settlement of the Performance Share Units pursuant to Section 2.3 hereunder, the Company shall pay an amount in cash (without interest and subject to applicable withholding taxes) to the Grantee (or his or her permitted transferee(s) who are issued Shares or cash pursuant to Section 2.3 hereunder) equal to the aggregate cash dividend equivalents accrued in the Grantee’s Dividend Account with respect to the vested Performance Share Units settled with the Grantee and the Grantee’s Dividend Account shall be eliminated at that time. In the event that the Grantee forfeits his or her rights to all or any portion of the Performance Share Units (or such Performance Share Units are otherwise cancelled on account of the Company’s actual performance), the Grantee also shall forfeit his or her rights to any cash dividend equivalents accrued in the Grantee’s Dividend Account with respect to such forfeited or cancelled units and the Grantee’s Dividend Account shall be eliminated at that time.

2.5 Adjustment Upon Changes in Capital. In the event of a change in capitalization or other adjustment event that impacts the Shares and occurs prior to a Change in Control, the Stock Price and number of Earned Shares Earned, each as set forth on Exhibit A, shall be equitably adjusted as determined by the Committee in its sole discretion to be necessary to preserve the intended purpose of the Performance Share Units.

### **ARTICLE III SEPARATION FROM SERVICE; CHANGE IN CONTROL**

3.1 In General. In the event that Grantee Separates from Service for any reason, other than death or Disability, prior to the settlement of this Performance Share Unit Award pursuant to Section 2.3, all unvested Performance Share Units shall be immediately forfeited and Grantee shall have no further rights with respect to such Performance Share Units, except as may be determined otherwise by the Committee in its the sole and absolute discretion.

3.2 Death or Disability. In the event that Grantee Separates from Service by reason of death or Disability, a proportionate number of Performance Share Units shall be deemed vested and the date of the Grantee’s death or Disability shall be the Vesting Date with respect to such Performance Share Units which shall thereupon settle in accordance with Section 2.3 hereof. For purposes of this Section 3.2, the “proportionate number” of Performance Share Units shall be the “target” number of Performance Share Units set forth in the Grant Notice, multiplied by a fraction, the numerator of which is the number of days during the Performance Period during which Grantee was employed by the Company (or any Subsidiary) and the denominator of which is the total number of days in the Performance Period.

3.3 Qualifying Termination. In the event of a Separation from Service for a Qualifying Termination (as defined in that certain Separation Agreement, dated June 25, 2024, by and between the Company and the Grantee (the “Separation Agreement”)), a proportionate number of Performance Share Units shall be deemed vested, and the date of the Separation from Service shall be the Vesting Date with respect to such Performance Share Units which shall thereupon settle in accordance with Section 2.3 hereof. For purposes of this Section 3.3, the “proportionate number” of Performance Share Units shall be the Earned Units, as determined by the Committee for the period between the commencement of the Performance Period and the one year anniversary of the date of the Separation of Service , multiplied by a

fraction, the numerator of which is the number of days between the commencement of the Performance Period and the one year anniversary of the date of the Separation of Service, and the denominator of which is the total number of days in the Performance Period.

3.4 Change in Control. Upon the occurrence of a Change in Control (as defined in the Separation Agreement), all then-in-progress Performance Periods for Performance Share Units that are outstanding shall end, and the Committee shall determine the extent to which performance criteria have been met with respect to each such Performance Share Units, if at all, based on the Change in Control consideration, which amount may be zero if applicable. If a Change in Control occurs prior to the completion of the Performance Period, the Earned Shares at the level set forth above shall vest effective as of such Change in Control, except to the extent that a Substitute Award is provided to the Grantee to replace the Earned Shares. From and after the Change in Control, any such Substitute Award shall vest solely based on the Grantee's service through the fifth anniversary of the Grant Date, subject to accelerated vesting on certain terminations of employment as set forth in this Article III.

#### **ARTICLE IV CONFIDENTIAL INFORMATION; RESTRICTIVE COVENANTS**

4.1 Disclosure of Confidential Information. The Company has developed confidential information, strategies and programs, which include customer lists, prospects, lists, expansion and acquisition plans, market research, sales systems, marketing programs, computer systems and programs, product development strategies, manufacturing strategies and techniques, budgets, pricing strategies, identity and requirements of national accounts, customer lists, methods of operating, service systems, training programs and methods, other trade secrets and information about the business in which the Company is engaged that is not known to the public and gives the Company an opportunity to obtain an advantage over competitors who do not know of such information (collectively, "Confidential Information"), provided that the term "Confidential Information" shall not include (i) any such information that, prior to its use or disclosure by Grantee, can be shown to have been in the public domain or generally known or available to customers, suppliers or competitors of the Company through no breach of the provisions of this Agreement or other non-disclosure covenants; (ii) any such information that, prior to its disclosure by the Grantee, was rightfully in the receiving third party's possession, without violation of the provisions of this Agreement or other non-disclosure covenants; and (iii) any such information that, prior to its disclosure by the Grantee, was independently developed by the receiving third party without violation of the provisions of this Agreement or other non-disclosure covenants. In performing duties for the Company, Grantee regularly will be exposed to and work with Confidential Information of the Company. Grantee may also be exposed to and work with Confidential Information of the Company's affiliates and subsidiaries. Grantee acknowledges that Confidential Information of the Company and its affiliates and subsidiaries is critical to the Company's success and that the Company and its affiliates and subsidiaries have invested substantial sums of money in developing the Confidential Information. While Grantee is employed by the Company and after such employment ends for any reason, Grantee will never reproduce, publish, disclose, use, reveal, show or otherwise communicate to any person or entity any Confidential Information of Company, its affiliates, and/or its subsidiaries unless specifically directed by the Company to do so in writing, provided that nothing herein shall prohibit the Grantee from disclosing Confidential Information as required by law or pursuant to legal process. Grantee agrees that whenever Grantee's employment with the Company ends for any reason, all documents containing or referring to Confidential Information of the Company, its affiliates, and/or its subsidiaries that may be in Grantee's possession or control will be delivered by Grantee to the Company promptly upon the Company's request.

4.2 Non-Interference with Personnel Relations. At any time while Grantee is employed by the Company and at any time during the Restrictive Period, Grantee acting either directly or indirectly, or through any other person, firm, or corporation, will not then, at such time, hire, contract with or employ

any then employee of the Company, and/or any then employee of an affiliate or subsidiary of the Company with which Grantee interacted or about which Grantee gained Confidential Information during his employment with Company ("Restricted Employees"). Further, Grantee will not induce or attempt to induce or influence any of the Restricted Employees to terminate employment with the Company, affiliate, and/or subsidiary.

4.3 Non-Competition. While Grantee is employed by the Company and at any time during the period of months following the end of Grantee's employment, regardless of reason, which is equal to twelve (12) months or the number of months for which Executive has received base salary payments (whether in the form of continuation payments or lump sum payment), whichever is greater (the "Restrictive Period"), Grantee will not, directly or indirectly, or through any other person, firm or corporation (i) be employed by, consult for, have any ownership interest in or engage in any activity on behalf of any company that engages in a Competing Business, as defined below, or (ii) call on, solicit or communicate with any of the Company's customers or suppliers for any purpose related to a Competing Business, as defined below. A "Competing Business" is one that engages in the production, sale, or marketing of a product or service that is substantially similar to, or serves the same purpose as, any product or service produced, sold or marketed by the Company or any parent, subsidiary or affiliate of the Company with which Executive interacted or about which Executive gained Confidential Information during his employment with the Company anywhere in (A) the world; (B) the United States; (C) the state of North Carolina or (D) within a 200 mile radius of any facility of the Company. The term "customer" or "supplier" means any customer or supplier (whether actual or potential) with whom Grantee or any other employee of the Company or any parent, subsidiary or affiliate of the Company had business contact during the eighteen (18) months immediately before Grantee's employment with the Company ended. Notwithstanding the foregoing, this paragraph shall not be construed to prohibit Grantee from owning less than five percent (5%) of the outstanding securities of a corporation which is publicly traded on a national securities exchange or over-the-counter.

4.4 Notification to Subsequent Employers. Grantee grants the Company the right to notify any future employer or prospective employer of Grantee concerning the existence of and terms of this Agreement and grants the Company the right to provide a copy of this Agreement to any such subsequent employer or prospective employer.

#### 4.5 Company Proprietary Rights.

(a) *Company to Retain Rights*. Grantee agrees that all right, title and interest of every kind and nature whatsoever in and to copyrights, patents, ideas, business or strategic plans and concepts, studies, presentations, creations, inventions, writings, properties, discoveries and all other intellectual property conceived by Grantee during the term of this Agreement and pertaining to or useful in or to (directly or indirectly) the activities of the Company and/or any parent, subsidiary or affiliate of the Company (collectively, "Company Intellectual Property") shall become and remain the exclusive property of the Company and/or such parent, subsidiary or affiliate, and Grantee shall have no interest therein.

(b) *Further Assurances*. At the request of the Company, Grantee shall, at the Company's expense but without additional consideration, execute such documents and perform such other acts as the Company may deem necessary or appropriate to vest in the Company or its designee such title as Grantee may have to all Company Intellectual Property in which Grantee may be able to claim any rights by virtue of his employment under this Agreement.

(c) *Return of Material*. Upon the termination of the Grantee's employment, at the Company's written request, Grantee will promptly return to the Company all copies of information

protected by Section 4.5(a) hereof which are in his possession, custody or control, whether prepared by him or others, and Grantee agrees that he shall not retain any of same.

## ARTICLE V OTHER PROVISIONS

5.1 No Transfer or Pledge of Performance Share Units. The Performance Share Units may not be assigned, alienated, pledged, attached, sold or otherwise transferred or encumbered by the Grantee other than by will or the laws of descent and distribution. Any sale, assignment, transfer, pledge, hypothecation, loan or other disposition other than in accordance with this Section 5.1 shall be null and void.

5.2 Tax Withholding. The Company's obligation to settle vested Performance Share Units shall be subject to the Grantee's satisfaction of any applicable federal, state, local and foreign withholding obligations or withholding taxes, including any employer minimum statutory withholding ("Withholding Taxes"), and the Grantee shall pay the amount of any such Withholding Taxes to the Company as set forth in this Section 5.2. The Grantee may satisfy his or her obligation to pay the Withholding Taxes by: (i) making a cash payment to the Company in an amount equal to the Withholding Taxes; (ii) having the Company withhold Shares otherwise deliverable to the Grantee pursuant to settlement of vested Performance Share Units; or (iii) delivering, actually or by attestation, to the Company Shares already owned by the Grantee; provided that in the case of (ii) or (iii) the amount of such Shares withheld or Shares delivered (with the value of such Shares being based on the Fair Market Value of a Share as of the payment date as determined by the Committee) shall be determined by the Committee. The Grantee acknowledges and agrees that the Company has the right to deduct from compensation or other amounts owing to the Grantee an amount not to exceed the Withholding Taxes. Neither the Company nor any Subsidiary makes any representation or undertaking regarding the treatment of any tax withholding in connection with the awarding or vesting of the Performance Share Units or the subsequent sale of Shares. The Company and the Subsidiaries do not commit and are under no obligation to structure this Performance Share Unit Award to reduce or eliminate Grantee's tax liability.

5.3 Stock Subject to Award. In the event that the Company Shares should, as a result of a stock split or stock dividend or combination of shares or any other change, redesignation, merger, consolidation, recapitalization or otherwise, be increased or decreased or changed into or exchanged for a different number or kind of shares of stock or other securities of the Company or of another corporation, the number of Performance Share Units that have been awarded to Grantee shall be adjusted in an equitable and proportionate manner to reflect such action. If any such adjustment shall result in a fractional share, such fraction shall be disregarded.

5.4 Section 409A. Notwithstanding anything herein to the contrary, to the maximum extent permitted by applicable law, the settlement of the Performance Share Units (including any dividend equivalent rights related thereto) to be made to the Grantee pursuant to this Agreement is intended to qualify as a "short-term deferral" pursuant to Section 1.409A-1(b)(4) of the Treasury Regulations and this Agreement shall be interpreted consistently therewith. However, under certain circumstances, settlement of the Performance Share Units or any dividend equivalent rights may not so qualify, and in that case, the Committee shall administer the grant and settlement of such Performance Share Units and any dividend equivalent rights in strict compliance with Section 409A of the Code. Further, notwithstanding anything herein to the contrary, if at the time of a Grantee's termination of employment with the Company and its Subsidiaries, the Grantee is a "specified employee" as defined in Section 409A of the Code, and the deferral of the commencement of any payments or benefits otherwise payable hereunder as a result of such termination of service is necessary in order to prevent the imposition of any accelerated or additional tax under Section 409A of the Code, then the Company will defer the commencement of the payment of any such payments or benefits hereunder (without any reduction in such payments or benefits ultimately paid

or provided to the Grantee) to the minimum extent necessary to satisfy Section 409A of the Code until the date that is six months and one day following the Grantee's termination of employment with the Company (or the earliest date as is permitted under Section 409A of the Code), if such payment or benefit is payable upon a termination of employment. Each payment of Performance Units (and related dividend equivalent units) constitutes a "separate payment" for purposes of Section 409A of the Code. In no event whatsoever shall the Company be liable for any additional tax, interest or penalty that may be imposed on the Grantee by Code Section 409A or damages for failing to comply with Code Section 409A.

5.5 No Right to Continued Employment. This Agreement shall not be construed as giving the Grantee the right to be retained in the employ of the Company (or any Subsidiary of the Company), and the Company (or any Subsidiary of the Company) may at any time dismiss the Grantee from employment, free from any liability or any claim under this Agreement.

5.6 Governing Provisions. This Agreement is made under and subject to the provisions of the Plan, and all of the provisions of the Plan are also provisions of this Agreement. If there is a difference or conflict between the provisions of this Agreement and the provisions of the Plan, the provisions of the Plan will govern. By signing this Agreement, the Grantee confirms that he or she has received a copy of the Plan.

5.7 Entire Agreement. This Agreement contains the entire understanding and agreement between the Company and the Grantee concerning the Performance Share Units granted hereby, and supersede any prior or contemporaneous negotiations and understandings. The Company and the Grantee have made no promises, agreements, conditions or understandings relating to the Performance Share Units, either orally or in writing, that are not included in this Agreement.

5.8 Captions. The captions and section numbers appearing in this Agreement are inserted only as a matter of convenience. They do not define, limit, construe or describe the scope or intent of the provisions of this Agreement.

5.9 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 shall be deemed an original and all of which together shall constitute one instrument.

5.10 Notices. Any notice to be given under the terms of this Agreement to the Company shall be addressed to the Company in care of the Secretary of the Company at the Company's principal office, and any notice to be given to Grantee shall be addressed to Grantee at Grantee's last address reflected on the Company's records. By a notice given pursuant to this Section 5.10, either party may hereafter designate a different address for notices to be given to that party. Any notice shall be deemed duly given when sent via email or 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.

5.11 Amendment. This Agreement may be wholly or partially amended or otherwise modified, suspended or terminated at any time or from time to time by the Committee or the Board, provided that no amendment, modification, suspension or termination of this Agreement shall adversely affect this Performance Share Unit Award in any material way without the prior written consent of Grantee.

5.12 Successors and Assigns. The Company may assign any of its rights under this Agreement to single or multiple assignees, and this Agreement shall inure to the benefit of the successors and assigns of the Company. Subject to the restrictions on transfer set forth in Section 5.1 hereof, this Agreement shall be binding upon and inure to the benefit of the heirs, legatees, legal representatives, successors and assigns of the parties hereto.

5.13 Governing Law. The laws of the State of Delaware shall govern the interpretation, validity, administration, enforcement and performance of the terms of this Agreement regardless of the law that might be applied under principles of conflicts of laws.

5.14 Conformity to Securities Laws. Grantee acknowledges that the Grant Notice and this Agreement are intended to conform to the extent necessary with all applicable laws, including, without limitation, the provisions of the Securities Act and the Exchange Act and any and all regulations and rules promulgated thereunder by the SEC and state securities laws and regulations. Notwithstanding anything herein to the contrary, the Performance Share Units are granted only in such a manner as to conform to applicable law. To the extent permitted by applicable law and this Agreement shall be deemed amended to the extent necessary to conform to applicable law.

5.15 Agreement Severable. In the event that any provision of the Grant Notice or this Agreement is held invalid or unenforceable, such provision will be severable from, and such invalidity or unenforceability will not be construed to have any effect on, the remaining provisions of the Grant Notice or this Agreement. The Company and Grantee believe the covenants and agreements contained in this Agreement are reasonable and fair in all respects, and are necessary to protect the interests of the Company. However, in case any one or more of the provisions or parts of a provision contained in this Agreement shall, for any reason, be held to be invalid, illegal or unenforceable in any respect in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision or part of a provision of this Agreement or any other jurisdiction, but this Agreement shall be reformed and construed in any such jurisdiction as if such invalid or illegal or unenforceable provision or part of a provision had never been contained herein and such provision or part shall be reformed so that it would be valid, legal and enforceable to the maximum extent permitted in such jurisdiction.

5.16 Clawback. Any Shares or cash issued pursuant to this Award shall be subject to mandatory repayment by the Grantee to the Company to the extent that such Grantee is, or in the future becomes, subject to (a) any "clawback" or recoupment policy adopted by the Company or any Subsidiary thereof to comply with the requirements of any applicable laws, rules or regulations, including pursuant to final rules adopted by the SEC pursuant to the Dodd-Frank Wall Street Reform and Consumer Protection Act, or otherwise, or (b) any applicable laws which impose mandatory recoupment, under circumstances set forth in such applicable laws, including the Sarbanes-Oxley Act of 2002.

*[remainder of this page intentionally left blank]*

**EXHIBIT A-1**  
**Performance Goals**

**Performance Period:** June 25, 2024 through June 24, 2029

Subject to the terms and conditions of this Agreement, Executive shall be entitled to receive up to 287,000 PSUs during the Performance Period, as illustrated in the below table. Executive shall earn 41,000 PSUs upon the Average Stock Price of the Company's common stock, par value \$0.01 per share ("Common Stock"), meeting or exceeding \$5.00, with Executive earning additional PSUs in increments of 41,000 for each dollar increase to the Average Stock Price thereafter, with a cap of \$11.00 on the measurement of the Average Stock Price. For purposes of this Exhibit A-1, "Average Stock Price" shall be calculated based on the sum of (i) the Fair Market Value of a share of Common Stock on each day of any twenty (20) consecutive trading days (the "Measurement Period"), divided by twenty (20), and (ii) cumulative dividends, if any, actually paid during the Measurement Period. For purposes of this Exhibit A-1, "Fair Market Value" means, as of any given date, the closing price of a share of the Common Stock on the Nasdaq Stock Market LLC (or any successor exchange). For the avoidance of doubt, there shall be no interpolation between the Average Stock Prices.

Subject to Article III, PSUs earned in the Performance Period (the "Earned Shares") will vest at the end of the Performance Period.

<u>Average Stock Price</u>	<u>Aggregate Number of Shares Earned</u>
<b>\$1.00</b>	0
<b>\$2.00</b>	0
<b>\$3.00</b>	0
<b>\$4.00</b>	0
<b>\$5.00</b>	41,000
<b>\$6.00</b>	82,000
<b>\$7.00</b>	123,000
<b>\$8.00</b>	164,000
<b>\$9.00</b>	205,000
<b>\$10.00</b>	246,000
<b>\$11.00</b>	287,000

## SEPARATION AGREEMENT

**THIS SEPARATION AGREEMENT** (this "Agreement") is made as of this 25<sup>th</sup> day of June, 2024, (the "Effective Date") by and between NN, Inc., a Delaware Corporation with its principal place of business in Charlotte, North Carolina (the "Company"), and Christopher H. Bohnert (the "Executive").

**WITNESSETH:**

**WHEREAS**, the Company will employ the Executive for the success of the Company and recognizes that the Executive will perform key functions for the Company; and

**WHEREAS**, the Company has determined that it is in the best interests of the Company to institute a formalized separation arrangement with the Executive in the event of a separation of employment; and

**WHEREAS**, the Executive desires to enter into this Agreement with the Company;

**NOW, THEREFORE**, in consideration of the foregoing and of the promises, covenants and mutual agreements set forth below, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

- I. Compensation and Benefits in the Event of Separation from Service.** In the event of the Executive's Separation from Service, compensation and benefits shall be paid as set forth below.
- (a) **Qualifying Termination Prior To a Change in Control.** If the Executive has a Qualifying Termination after the Effective Date and prior to a Change in Control, then upon such Qualifying Termination the Executive shall be entitled to receive the following:
- (i) The Executive's annual salary through the effective date of Separation from Service, at the annual rate in effect at the time the Notice of Termination is given (or death occurs), to the extent unpaid prior to such Separation from Service.
  - (ii) In consideration of Executive's prior service to the Company an amount equal to eighteen (18) months of his annual base salary in effect on the date of his Separation from Service. These amounts shall be payable in accordance with the Company's regular payroll procedures over the 18-month period following the Executive's Separation from Service.
  - (iii) Any vested rights of Executive in accordance with the Company's plans, programs or policies.
  - (iv) Prompt reimbursement for any and all reimbursable business expenses (to the extent not already reimbursed) upon Executive's properly accounting for the same.
  - (v) Regardless of whether the Executive elects continuation coverage pursuant to the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended ("COBRA"), a taxable lump sum payment in an amount equal to twelve (12) months of the monthly COBRA premium Executive would be required to pay to continue the group health coverage for Executive and/or Executive's eligible dependents in effect on the date of the Separation from Service.

Payments under (ii) and (v) above shall commence or shall be paid within 60 days following the Executive's receipt of, and signing and not revoking, a general release, upon terms acceptable to the Company and shall be likewise contingent on Executive's full compliance with the covenants under paragraphs 2, 3, 4, and 6 of this Agreement.

- (b) **Termination By the Company For Cause Or By the Executive Without Good Reason.** In the event Executive's Separation from Service is terminated by: (A) action of the Company for Cause; (B) action of the Executive without Good Reason; or (C) reason of the Executive's death,



Disability or retirement, the following compensation and benefits shall be paid and provided the Executive (or his beneficiary):

- (i) The Executive's annual salary provided through the effective date of Separation from Service, at the annual rate in effect at the time the Notice of Termination is given (or death occurs), to the extent unpaid prior to such Separation from Service.
- (ii) Any vested rights of Executive in accordance with the Company's plans, programs or policies.
- (iii) Prompt reimbursement for any and all reimbursable business expenses (to the extent not already reimbursed) upon Executive's properly accounting for the same.

(c) Qualifying Termination Following a Change in Control.

- (i) In the event that Executive has a Qualifying Termination within twenty-four (24) months following a Change in Control, Executive shall receive the following, subject to paragraph 1(c)(ii):
  - (1) The annual salary due to the Executive through the date of his Separation from Service.
  - (2) A lump sum payment equal to an amount set forth on Schedule A to this Agreement (the "Severance Payment"). The Severance Payment shall be made by wire transfer or immediately available funds to an account designated by Executive following the date of the Separation from Service.
  - (3) Any vested rights of Executive in accordance with the Company's plans, programs or policies.
  - (4) Prompt reimbursement for any and all reimbursable business expenses (to the extent not already reimbursed) upon Executive's properly accounting for the same.
  - (5) Regardless of whether the Executive elects continuation coverage pursuant to COBRA, a taxable lump sum payment in an amount equal to twenty-four (24) months of the monthly COBRA premium Executive would be required to pay to continue the group health coverage for Executive and/or Executive's eligible dependents in effect on the date of the Separation from Service.

Payments under (2) and (5) above shall be paid in full in a lump sum within 60 days following the Executive's receipt of, and signing and not revoking, a general release, upon terms acceptable to the Company and shall be likewise contingent on Executive's full compliance with the covenants under paragraphs 2, 3, 4, and 6 of this Agreement.

(ii) Excise Tax.

- (1) If it is determined that any payment or distribution in the nature of compensation (within the meaning of Section 280G(b)(2) of the Code) to or for the benefit of the Executive, whether paid or payable or distributed or distributable pursuant to the terms of this Agreement or otherwise (the "Change in Control Payment"), would constitute an "excess parachute payment" within the meaning of Section 280G of the Code, then the Company shall pay to the Executive whichever of the following gives the Executive the highest net after-tax amount (after taking into account all applicable federal, state, local and social security taxes): (i) the Change in Control Payment, or (ii) the amount that would not result in the imposition of excise tax on the Executive under Section 4999 of the Code. Any required reduction in the Change in Control Payment pursuant to the foregoing shall be accomplished solely by reducing the amount of severance payment

payable pursuant to paragraph 1(c)(i)(1) of this Agreement and then, to the extent necessary, paragraph 1(c)(i)(2) of this Agreement.

- (2) All determinations to be made under this paragraph 1(c)(ii) shall be made by an independent public accounting firm selected by the Company immediately prior to the Change in Control (the “Accounting Firm”), which shall provide its determinations and any supporting calculations both to the Company and the Executive within ten (10) days of the Change in Control. Any such determination by the Accounting Firm shall be binding upon the Company and the Executive. All of the fees and expenses of the Accounting Firm in performing the determinations referred to in this paragraph 1(c)(iii) shall be borne solely by the Company.
- (d) Continuation of Benefits. Following Executive’s Separation from Service, the Executive shall have the right to continue in the Company’s group health insurance plan or other Company benefit program, at his or her own cost and without any contribution by the Company, as may be required by COBRA or any other federal or state law or regulation.
- (e) Limit on Company Liability. Except as expressly set forth in this paragraph 1, the Company shall have no obligation to Executive under this Agreement following Executive’s Separation from Service. Without limiting the generality of the provision of the foregoing sentence, the Company shall not, following Executive’s Separation from Service, have any obligation to provide any further benefit to Executive under this Agreement or make any further contribution for Executive’s benefit under this Agreement except as provided in this paragraph 1.
2. ***Disclosure of Confidential Information.*** The Company has developed confidential information, strategies and programs, which include customer lists, prospects, lists, expansion and acquisition plans, market research, sales systems, marketing programs, computer systems and programs, product development strategies, manufacturing strategies and techniques, budgets, pricing strategies, identity and requirements of national accounts, customer lists, methods of operating, service systems, training programs and methods, other trade secrets and information about the business in which the Company is engaged that is not known to the public and gives the Company an opportunity to obtain an advantage over competitors who do not know of such information (collectively, “Confidential Information”), provided that the term “Confidential Information” shall not include (i) any such information that, prior to its use or disclosure by Executive, can be shown to have been in the public domain or generally known or available to customers, suppliers or competitors of the Company through no breach of the provisions of this Agreement or other non-disclosure covenants; (ii) any such information that, prior to its disclosure by the Executive, was rightfully in the receiving third party’s possession, without violation of the provisions of this Agreement or other non-disclosure covenants; and (iii) any such information that, prior to its disclosure by the Executive, was independently developed by the receiving third party without violation of the provisions of this Agreement or other non-disclosure covenants. In performing duties for the Company, Executive regularly will be exposed to and work with Confidential Information of the Company. Executive may also be exposed to and work with Confidential Information of the Company’s affiliates and subsidiaries. Executive acknowledges that Confidential Information of the Company and its affiliates and subsidiaries is critical to the Company’s success and that the Company and its affiliates and subsidiaries have invested substantial sums of money in developing the Confidential Information. While Executive is employed by the Company and after such employment ends for any reason, Executive will never reproduce, publish, disclose, use, reveal, show or otherwise communicate to any person or entity any Confidential Information of Company, its affiliates, and/or its subsidiaries unless specifically directed by the Company to do so in writing, provided that nothing herein shall prohibit the

Executive from disclosing Confidential Information as required by law or pursuant to legal process. Executive agrees that whenever Executive's employment with the Company ends for any reason, all documents containing or referring to Confidential Information of the Company, its affiliates, and/or its subsidiaries that may be in Executive's possession or control will be delivered by Executive to the Company promptly upon the Company's request.

3. ***Non-Interference with Personnel Relations.*** At any time while Executive is employed by the Company and at any time during the Restrictive Period, Executive acting either directly or indirectly, or through any other person, firm, or corporation, will not then, at such time, hire, contract with or employ any then employee of the Company, and/or any then employee of an affiliate or subsidiary of the Company with which Executive interacted or about which Executive gained Confidential Information during his employment with Company ("Restricted Employees"). Further, Executive will not induce or attempt to induce or influence any of the Restricted Employees to terminate employment with the Company, affiliate, and/or subsidiary.
4. ***Non-Competition.*** While Executive is employed by the Company and for the Restrictive Period, Executive will not, directly or indirectly, or through any other person, firm or corporation (i) be employed by, consult for, have any ownership interest in or engage in any activity on behalf of any company that engages in a Competing Business, as defined below, or (ii) call on, solicit or communicate with any of the Company's customers or suppliers for any purpose related to a Competing Business, as defined below. A "Competing Business" is one that engages in the production, sale, or marketing of a product or service that is substantially similar to, or serves the same purpose as, any product or service produced, sold or marketed by the Company or any parent, subsidiary or affiliate of the Company with which Executive interacted or about which Executive gained Confidential Information during his employment with the Company anywhere in (A) the world; (B) the United States; (C) the state of North Carolina or (D) within a 200 mile radius of any facility of the Company. The term "customer" or "supplier" means any customer or supplier (whether actual or potential) with whom Executive or any other employee of the Company or any parent, subsidiary or affiliate of the Company had business contact during the eighteen (18) months immediately before Executive's employment with the Company ended. Notwithstanding the foregoing, this paragraph shall not be construed to prohibit Executive from owning less than five percent (5%) of the outstanding securities of a corporation which is publicly traded on a national securities exchange or over-the-counter.
5. ***Notification to Subsequent Employers.*** Executive grants the Company the right to notify any future employer or prospective employer of Executive concerning the existence of and terms of this Agreement and grants the Company the right to provide a copy of this Agreement to any such subsequent employer or prospective employer.
6. ***Company Proprietary Rights.***
  - (a) **Company to Retain Rights.** Executive agrees that all right, title and interest of every kind and nature whatsoever in and to copyrights, patents, ideas, business or strategic plans and concepts, studies, presentations, creations, inventions, writings, properties, discoveries and all other intellectual property conceived by Executive during the term of this Agreement and pertaining to or useful in or to (directly or indirectly) the activities of the Company and/or any parent, subsidiary or affiliate of the Company (collectively, "Company Intellectual Property") shall become and remain the exclusive property of the Company and/or such parent, subsidiary or affiliate, and Executive shall have no interest therein.

- (b) Further Assurances. At the request of the Company, Executive shall, at the Company's expense but without additional consideration, execute such documents and perform such other acts as the Company may deem necessary or appropriate to vest in the Company or its designee such title as Executive may have to all Company Intellectual Property in which Executive may be able to claim any rights by virtue of his employment under this Agreement.
- (c) Return of Material. Upon the termination of the Executive's employment under this Agreement at the Company's written request, the Executive will promptly return to the Company all copies of information protected by paragraph 6(a) hereof which are in his possession, custody or control, whether prepared by him or others, and the Executive agrees that he shall not retain any of same.
7. **Withholding.** Any provision of this Agreement to the contrary notwithstanding, all payments made by the Company hereunder to the Executive or his estate or beneficiaries shall be subject to the withholding of such amounts, if any, relating to tax and other payroll deductions as the Company may reasonably determine should be withheld pursuant to any applicable law or regulation. In lieu of withholding such amounts, the Company may accept other provisions, provided that it has sufficient funds to pay all taxes required by law to be withheld in respect of any or all such payments.
8. **Mitigation.** Except as otherwise noted herein, Company's obligation to make the payments provided for in this Agreement and otherwise to perform its obligations hereunder shall not be subject to set off for any reason and shall not be affected by any set-off, counterclaim, recoupment, defense or other claim, right or action which the Company may have against Executive or others. In no event shall Executive be obligated to seek other employment or take any other action by way of mitigation of the amounts payable to Executive under any of the provisions of this agreement and such amounts shall not be reduced whether or not Executive obtains other employment.
9. **Notices.** All notices, requests, demands and other communications provided for by this Agreement shall be in writing and shall be sufficiently given if and when mailed in the continental United States by registered or certified mail, or personally delivered to the party entitled thereto, at the address stated below or to such changed address as the addressee may have given by a similar notice:

To the Company: NN, Inc.  
6210 Ardrey Kell Road, Suite 120  
Charlotte, NC 28277  
Attn: SVP & CHRO

To the Executive: Christopher H. Bohnert  
At Executive's address on file

**Successors: Binding Agreement.** The Company shall require any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business and/or assets of the Company, by agreement in the form and substance satisfactory to the Executive, to expressly assume and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform it if no such succession had taken place. Failure of the Company to obtain such agreement prior to the effectiveness of any such succession shall be a breach of this Agreement. For purposes of this Agreement, "Company" shall include any successor to its business and/or assets as aforesaid which executes and delivers the agreement provided for in this paragraph or which otherwise becomes bound by all the terms and provisions of this Agreement by operation of law.

This Agreement shall inure to the benefit of and be enforceable by the Executive's personal or legal representatives, executors, administrators, successors, heirs, distributees, devisees and legatees. If the Executive should die while any amount would still be payable to him hereunder if he had continued to live, all such amounts, except to the extent otherwise provided under this Agreement, shall be paid in accordance with the terms of this Agreement to his devisee, legatee or other designee, or if there be no such designee, to the Executive's estate.

11. **Modification, Waiver or Discharge.** No provision of this Agreement may be modified or discharged unless such modification or discharge is authorized by the Board of Directors of the Company and is agreed to in writing, signed by the Executive and by an officer of the Company duly authorized by the Board. However, the Company may unilaterally revise the provisions of this Agreement governed by the provisions of Section 409A of the Code in order to make the Agreement compliant therewith, and as necessary under any provision of the Code or any other federal or state statute or regulation to prevent the imposition of any federal or state fine, tax, or penalty upon Company or Executive that would result from the performance of any provisions of this Agreement. No waiver by either party hereto of any breach by the other party hereto of any condition or provision of this Agreement to be performed by such other party will be deemed a waiver of similar or dissimilar provisions or conditions at the time or at any time or at any prior or subsequent time.
12. **Entire Agreement.** This Agreement constitutes the entire understanding of the parties hereto with respect to its subject matter and supersedes all prior agreements between the parties hereto with respect to its subject matter, including, but not limited to, all employment agreements, change of control agreements, non-competition agreements or any other agreement related to Executive's employment with the Company; provided, however, nothing herein shall affect the terms of any indemnification agreement by and between the Company and Executive or any general indemnification policy in favor of Executive, which shall continue and remain in full force and effect.
13. **Governing Law.** The validity, interpretation, construction and performance of this Agreement shall be governed by the laws of the State of Delaware, without regard to its conflict of laws principles, to the extent federal law does not apply.
14. **Resolution of Disputes.** Any dispute or claim arising out of or relating to this Agreement shall be settled by final and binding arbitration in Charlotte, North Carolina in accordance with the Employment Arbitration and Mediation Procedures rules of the American Arbitration Association, and judgment upon the award rendered by the arbitrators may be entered in any court having jurisdiction thereof. The fees and expenses of the arbitration panel shall be equally borne by the Company and Executive. Each party shall be liable for its own costs and expenses as a result of any dispute related to this Agreement.
15. **Validity.** The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of the other provisions of this Agreement, which latter provisions shall remain in full force and effect.
16. **Compliance with Section 409A.**
  - (a) **General.** It is intended that the Agreement will comply with Section 409A of the Code and the regulations and other guidance thereunder ("Section 409A"), and the Agreement shall be interpreted consistent with such intent. As permitted by Section 409A, each installment or other payment made or benefit provided hereunder shall be treated as "separate payment" for purposes of Section 409A and the available exemptions under Section 409A shall be stacked to the maximum extent possible. This Agreement may be amended in any respect deemed necessary (including retroactively) by the Company in order to pursue compliance with Section 409A. The foregoing shall not be construed as a guarantee of any particular tax effect for benefits under this Agreement.

The Executive or any beneficiary, as applicable, is solely responsible and liable for the satisfaction of all taxes, interest and penalties that may be imposed on the Executive or any beneficiary in connection with any payments to the Executive or beneficiary under the Agreement, including any taxes, interest and penalties under Section 409A, and neither the Company nor any director, officer or affiliate shall have any obligation to indemnify or otherwise hold the Executive or a beneficiary harmless from any and all of such taxes, interest and penalties. To the extent Executive is entitled to be paid or reimbursed for any taxable expenses under this Agreement, and such payments or reimbursements are includible in Executive's federal gross taxable income, the amount of such expenses reimbursable in any one calendar year shall not affect the amount reimbursable in any other calendar year, and the reimbursement of an eligible expense shall be made no later than December 31 of the year after the year in which the expense was incurred. Executive's right to reimbursement of expenses under this Agreement shall not be subject to liquidation or exchange for another benefit.

- (b) **Six Month Delay for Specified Employees.** Notwithstanding anything in the Agreement to the contrary, if the Executive is determined to be a "specified employee" (as defined in Section 409A) for the year in which the Executive incurs a Separation from Service, any payment due under the Agreement that is not permitted to be paid on the date of such separation without the imposition of additional taxes, interest and penalties under Section 409A shall be paid on the first business day following the six-month anniversary of the Executive's date of separation or, if earlier, the Executive's death.
- 17. No Adequate Remedy At Law.** The Company and the Executive recognize that each party may have no adequate remedy at law for breach by the other of any of the agreements contained herein, and particularly a breach of paragraphs 2, 3, 4, and 6, and, in the event of any such breach, the Company and the Executive hereby agree and consent that the other shall be entitled to injunctive relief or other appropriate remedy to enforce performance of such agreements.
- 18. Non-Assignability.** This Agreement, and the rights and obligations of the parties hereunder, are personal and neither this Agreement, nor any right, benefit or obligation of either party hereto, shall be subject to voluntary or involuntary assignment, alienation or transfer, whether by operation of law or otherwise, without the prior written consent of the other party; provided, however, that the Company may assign this Agreement in connection with a merger or consolidation involving the Company or a sale of substantially all of its assets to the surviving corporation or purchaser, as the case may be, so long as such assignee assumes the Company's obligations hereunder.
- 19. Severability.** Company and Executive believe the covenants against competition contained in this Agreement are reasonable and fair in all respects, and are necessary to protect the interests of the Company and its subsidiaries and affiliates. However, in case any one or more of the provisions or parts of a provision contained in this Agreement shall, for any reason, be held to be invalid, illegal or unenforceable in any respect in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision or part of a provision of this Agreement or any other jurisdiction, but this Agreement shall be reformed and construed in any such jurisdiction as if such invalid or illegal or unenforceable provision or part of a provision had never been contained herein and such provision or part shall be reformed so that it would be valid, legal and enforceable to the maximum extent permitted in such jurisdiction.
- 20. Headings.** The section headings contained in this Agreement are for convenience of reference only and will not be deemed to control or affect the meaning or construction of any provision of this Agreement. Reference to paragraphs are to paragraphs in this Agreement.
- 21. Counterparts.** This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original, but of which together will constitute one and the same instrument.

22. **Definitions.** For purposes of this Agreement, the following terms shall have the following meanings:

(a) “Cause” means any of the following:

- (i) the willful and continued failure of the Executive to substantially perform the Executive’s duties to the Company (other than as a result of physical or mental illness or injury), after demand for substantial performance is delivered by the Company that specifically identifies the manner in which the Company believes the Executive has not substantially performed the Executive’s duties, which failure, if correctable, and provided it does not constitute willful misconduct or gross negligence, remains uncorrected for 30 days following written notice to Executive by the Chief Executive Officer or the Board of Directors of the Company of such failure;
- (ii) willful misconduct or gross negligence by the Executive in either case that results in material damage to the business of the Company, monetarily or otherwise, including any conduct that is in violation of the written workplace policies of the Company;
- (iii) a material breach by Executive of this Agreement which, if correctable, remains uncorrected for 10 days following written notice to Executive by the Chief Executive Officer or the Board of Directors of the Company of such breach; or
- (iv) the Executive is convicted of a felony or any other crime (other than traffic violations) involving dishonesty or moral turpitude (whether or not in connection with the performance by Executive of his duties under this Agreement).

For purposes of this subsection, no act, or failure to act, shall be deemed “willful” unless done, or omitted to be done, by the Executive not in good faith, and without reasonable belief that such action or omission was in the best interest of the Company.

(b) “Change in Control” means, and shall occur on the date that any of the following occurs:

- (i) A person, corporation, entity or group (1) makes a tender or exchange offer for the issued and outstanding voting stock of NN, Inc., (“NN”) and beneficially owns fifty percent (50%) or more of the issued and outstanding voting stock of NN after such tender or exchange offer, or (2) acquires (or has acquired during the 12-month period ending on the date of the most recent acquisition by such person, corporation, entity or group), directly or indirectly, the beneficial ownership of fifty percent (50%) or more of the issued and outstanding voting stock of NN in a single transaction or a series of transactions (other than any person, corporation, entity or group for which a Schedule 13G is on file with the Securities and Exchange Commission, so long as such person, corporation, entity or group has beneficial ownership of less than fifty percent (50%) of the issued and outstanding voting stock of NN); or
- (ii) NN is a party to a merger, consolidation or similar transaction and following such transaction, fifty percent (50%) or more of the issued and outstanding voting stock of the resulting entity is not beneficially owned by those persons, corporations or entities that constituted the stockholders of NN immediately prior to the transaction;
- (iii) NN sells fifty percent (50%) or more of its assets to any other person or persons (other than an affiliate or affiliates of NN); or

- (iv) Individuals who, during any 12-month period, constitute the Board (the “Incumbent Board”) cease for any reason to constitute at least seventy-five percent (75%) of the Board of Directors of NN; provided, however, that any individual becoming a director whose election or nomination was approved by a majority of the directors than comprising the Incumbent Board, shall be considered a member of the Incumbent Board, but not including any individual whose initial board membership is a result of an actual or threatened election contest (as that term is used in Rule 14a-11 promulgated under the Securities Act of 1934, as amended) or an actual or threatened solicitation of proxies or consents by or on behalf of a party other than the Board.

It is not intended that a Change in Control, in and of itself, will serve as an event which entitles Executive to any payment hereunder.

- (c) “Code” means the Internal Revenue Code of 1986 as amended.
- (d) “Disability” means the Executive (i) is unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment which can be expected to result in death or can be expected to last for a continuous period of not less than twelve (12) months; or (ii) is, by reason of any medically determinable physical or mental impairment which can be expected to result in death or can be expected to last for a continuous period of not less than twelve (12) months, receiving income replacement benefits for a period of not less than three (3) months under an accident and health plan covering employees or directors of the Company. Executive will be deemed Disabled if he is determined to be totally disabled by the Social Security Administration, or if Executive is determined to be disabled in accordance with a disability insurance program maintained by the Company if the definition of “disability” applied under such disability insurance program complies with the requirements of the preceding sentence. Upon the request of the plan administrator, the Executive must submit proof to the plan administrator of the Social Security Administration’s or the provider’s determination.
- (e) “Good Reason” means any of the following events if not remedied by the Company within 30 days after receipt of notice thereof from the Executive: (i) any material diminution in the Executive’s position, authority, duties or responsibilities; (ii) any material failure by the Company to comply with this Agreement; (iii) any material adverse change in Executive’s annual compensation; or (iv) a requirement to relocate Executive’s place of employment in excess of fifty (50) miles from the current principal office of the Company as of the date hereof.

Notwithstanding anything in this definition to the contrary, an alleged act by the Company shall not constitute a “Good Reason” event for purposes of this Agreement unless Executive gives written notice of the same to the Company within 60 days of the initial existence of such act. Further, for avoidance of doubt, nothing in this Agreement shall preclude the Company from reducing Executive’s annual base salary and/or incentive opportunity as part of an across-the-board compensation adjustment to other employees at Executive’s level of employment.

- (f) “Notice of Termination” means a written notice which shall include the specific termination provision under this Agreement relied upon, and shall set forth in reasonable detail the facts and circumstances claimed to provide a basis for termination of the Executive’s employment. Any purported termination of the Executive’s employment hereunder by action of either party shall be communicated by delivery of a Notice of Termination to the other party. Any termination by Executive of his employment without Good Reason shall be made on not less than 14 days’ notice.
- (g) “Qualifying Termination” means a Separation from Service by action of the Company that is not for Cause, or a Separation from Service by action of the Executive that is for Good Reason.



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- (h) “Restrictive Period” means a period of months following the end of Executive’s employment, regardless of reason, which is equal to twelve (12) months or the number of months for which Executive has received base salary payments (whether in the form of continuation payments or lump sum payment), whichever is greater.
- (i) “Separation from Service” means Executive’s “separation from service” as defined in Treasury Regulation Section 1.409A-1(h).

**IN WITNESS WHEREOF**, the Executive and the Company (by action of its duly authorized officers) have executed this Agreement as of the date first above written.

**NN, INC.**

By: /s/ Harold Bevis  
Harold Bevis  
President and Chief Executive Officer

**EXECUTIVE:**

/s/ Christopher H. Bohnert  
Christopher H. Bohnert

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**SCHEDULE A**

Executive's Severance Payment subsequent to a Change in Control as provided in paragraph 1(c)(i) shall be a lump sum payment equal to:

1. 1.5 times Executive's base salary (as of the date of Executive's termination); plus
2. 1.5 times Executive's target bonus.

**INDEMNIFICATION AGREEMENT**

This Agreement is between NN, Inc. and Christopher H. Bohnert. In this Agreement, “NN,” “we” or “us” refers to NN, Inc. and “you” refers to Christopher H. Bohnert. The glossary attached as Exhibit “A” defines certain other capitalized terms used in this Agreement.

**1. Date.**

This Agreement is effective as of June 25, 2024.

**2. Purpose of the Agreement.**

We desire to attract and retain your services as a NN director or officer. We recognize, however, that you might be concerned because directors and officers are sometimes named as parties in expensive litigation. To help alleviate that concern and to induce you to serve, we agree to indemnify you for certain expenses potentially resulting from such litigation. We also agree to use reasonable efforts to maintain directors’ and officers’ insurance for your benefit.

**3. Agreement to Serve.**

You agree to serve or to continue to serve as NN’s director until you are no longer duly appointed, elected or qualified or until you resign.

**4. Directors’ and Officers’ Insurance.**

We agree to use reasonable efforts to maintain one or more enforceable policies of directors’ and officers’ insurance for your benefit. The insurance will provide coverage in amounts which our Board of Directors determines to be reasonable. Our obligation to maintain insurance ends when you are no longer serving NN in your present capacity and there is no reasonable possibility that someone will sue you based on your prior service to NN in that capacity. Our obligation to maintain insurance will also cease if such insurance is not reasonably available or if our Board of Directors determines that the cost of providing the insurance exceeds its benefits.

**5. Agreement to Indemnify.**

Subject to the limitations set forth in Section 7 of this Agreement, we agree to indemnify you for your expenses resulting from a threatened, pending or completed Proceeding, including any Proceeding by or in the right of NN, if you meet the following requirements:

- You are (or at the time in question were) serving as our Agent, or as the Agent of another entity at our request;
- You acted in good faith and in a manner you reasonably believed to be in (or not opposed to) our best interests;
- You had no reason to believe your conduct was unlawful (if the Proceeding against you is criminal); and
- Delaware law does not prohibit us from indemnifying you.

#### 6. Advancement of Expenses.

Subject to the limitations set forth in Section 7 of the Agreement and subject to the following conditions, we will advance all costs and expenses you reasonably incur in connection with the investigation, defense, settlement or appeal of any Proceeding upon receipt from you of:

- Your written affirmation of your good faith belief that you have met the standard of conduct necessary for indemnification set forth in Section 5 of this Agreement; and
- Your undertaking (or an undertaking on your behalf) to repay all amounts so advanced if a court having final jurisdiction determines that you are not entitled to indemnification for such expenses under this Agreement or otherwise.

#### 7. Limitation of Indemnity.

Notwithstanding anything to the contrary contained in Section 5, Section 6 or any other section of this Agreement, we will not indemnify you or advance expenses in connection with a Proceeding which you initiated unless our Board of Directors authorized the Proceeding (or any part thereof). We also will not indemnify you:

- to the extent that payment is made to you or on your behalf under a valid and collectible insurance policy;
- to the extent that you receive payment other than under this Agreement;
- with respect to directors' acts or omissions for which our Certificate of Incorporation may not limit liability under Delaware law; or
- if a court having final jurisdiction determines in a final decision that such indemnification is not lawful.

#### 8. Notification of Right to Indemnification.

You agree to notify us promptly after your receipt of notice that a Proceeding has been brought (or is threatened to be brought) against you. If your failure to notify us promptly prejudices us in our defense of a Proceeding, we will be relieved of liability under this Agreement to the extent of the prejudice.

#### 9. Notice to Insurer.

If we have directors' and officers' liability insurance in effect at the time we receive notice of a Proceeding from you, we will give prompt notice to the insurer in accordance with the requirements of the insurance policy. We will take all necessary or desirable action to cause the insurer to pay all amounts owed under the terms of the policy.

#### 10. Determination of Right to Indemnification.

Subject to the limitations set forth in Section 7 of this Agreement, we agree to indemnify you if you meet the requirements for indemnification set forth in Section 5 of this Agreement. We will determine whether you meet those requirements using one of the following three methods:

- by a majority vote of directors who are not parties to the Proceeding, (the “Disinterested Directors”) regardless of whether there are enough such directors to constitute a quorum);
- by written opinion of Independent Legal Counsel; in the event there are no Disinterested Directors or if the Disinterested Directors so choose; or
- by vote of our stockholders.

If Independent Legal Counsel determines your entitlement to indemnification under this Section 10, we will pay all reasonable fees and expenses incurred by such counsel in connection with such determination.

The persons determining your entitlement to indemnification will presume that you are entitled to indemnification. The termination of any Proceeding by judgment, order, settlement or conviction, or upon a plea of nolo contendere or the equivalent, will not create a presumption that you did not act in good faith and in a manner you believed to be in (or not opposed to) our best interests. Such a termination also will not create a presumption that you had reasonable cause to believe that your conduct was unlawful.

Following our determination of your entitlement to indemnification, our Secretary or another corporate officer will notify you in writing of such determination. If we determine that you are not entitled to indemnification, you may pursue the remedies provided by Section 14 of this Agreement.

#### 11. Payment of Indemnification.

If we determine that you are entitled to indemnification, we will pay all costs and expenses you reasonably incurred in connection with the Proceeding in question. In addition, we will pay all expenses you reasonably incurred in cooperating with the persons responsible for determining your right to indemnification, regardless of whether we determine that you are entitled to indemnification.

Our obligations to make payments under this Agreement are not subject to diminution by set off, counterclaim, abatement or otherwise. However, you will not be released from any liability or obligation that you may owe us, whether under this Agreement or otherwise.

#### 12. Assumption of Defense.

If we are required to pay the costs of any Proceeding brought against you, we shall have the right to assume the defense of such Proceeding, with counsel approved by you, upon delivery to you of written notice of our election to assume the defense. Notwithstanding the foregoing, however, we shall not have the right to assume your defense in any Proceeding brought by or in the right of NN or as to which you have reasonably concluded that there is a conflict of interest between you and us in the conduct of the defense.

After we have delivered notice to you that we intend to assume the defense of a Proceeding, you will have the right to employ separate counsel at your expense. We will not be liable to you under this Agreement for any fees of counsel you subsequently incur with respect to the Proceeding, unless:

- We previously have authorized you to employ separate counsel at our expense;
- You reasonably have concluded that there is a conflict of interest between you and us in the conduct of your defense; or

- We have failed to employ counsel to assume your defense in such Proceeding.

### 13. Cooperation and Settlement of Claim.

You agree to give us such information and cooperation as we may reasonably request in defense of any claim or threat of a claim.

You agree that we are not obligated to indemnify you under this Agreement for any amounts you pay to settle any action or claim without our prior written consent. We agree not to settle any action or claim in any manner that will impose any penalty or limitation on you without your prior written consent.

Each party to this Agreement agrees not to unreasonably withhold consent to any proposed settlement. If either party refuses to agree to a proposed settlement acceptable to the other party, NN will retain Independent Legal Counsel reasonably acceptable to you for the purpose of determining whether the proposed settlement is reasonable under the circumstances. NN will pay all reasonable fees and expenses incurred by Independent Legal Counsel in connection with such determination. If Independent Legal Counsel determines that the proposed settlement is reasonable under all the circumstances, the party advocating the settlement may consummate the settlement without the consent of the other party.

### 14. Your Remedies.

If we fail to honor our obligations under Section 6 of this Agreement, or if we determine that you are not entitled to indemnification under this Agreement, you may seek (a) an adjudication in an appropriate court in the State of Delaware or in any other court of competent jurisdiction, or (b) an award in arbitration to be conducted by a single arbitrator under the rules of the American Arbitration Association, for the purpose of enforcing your rights under this Agreement. However, you may not seek such an adjudication or arbitration later than 180 days following the earlier of (x) the date of notice of a determination that you are not entitled to indemnification, or (y) the date 60 days after we receive your request for indemnification.

Any judicial proceeding or arbitration commenced under this Section 14 shall be conducted de novo and without presumption that you are not entitled to indemnification.

If the court or arbitrator determines that you are entitled to indemnification, we shall be bound by such determination, unless:

- You have misstated a material fact or omitted a material fact necessary to make your statements in connection with the request for indemnification not misleading; or
- Applicable law prohibits us from indemnifying you.

In addition, we will pay your reasonable expenses incurred in successfully establishing your right to indemnification or advancement of expenses in any action (or settlement thereof) under this Section 14.

We shall be precluded from asserting in any judicial proceeding or arbitration commenced under this Section 14 that the procedures and presumptions set forth in this Agreement are not enforceable. We agree to stipulate in any such court or before any such arbitrator that we are bound by all of the provisions of this Agreement.

15. Notice.

All notices, requests, demands and other communications relating to this Agreement shall be in writing and shall be deemed to be duly given if (a) delivered by hand and received for by the party to whom the notice or communication was directed, or (b) mailed by certified or registered mail with postage prepaid, on the third business day after the date on which it was so mailed:

if to you, to:

Christopher H. Bohnert  
6210 Ardrey Kell Road, Suite 120  
Charlotte, North Carolina 28277

or to such other address as you furnish us, and

if to NN, to:

NN, Inc.  
6210 Ardrey Kell Road, Suite 120  
Charlotte, North Carolina 28277  
Attention: Secretary

or to such other address as we furnish you.

16. Severability.

If a court of competent jurisdiction determines that any portion of the Agreement is unenforceable, we will nevertheless indemnify you to the full extent permitted by the enforceable portions of the Agreement. The invalidity or unenforceability of any provision(s) of this Agreement will not affect the enforceability of the Agreement's other provisions.

17. Modification and Waiver.

Any supplement, modification or amendment to this Agreement will be binding only if both parties have executed it.

If either party waives any of the provisions of this Agreement, such waiver will be effective only as to the particular provision and matter expressly waived.

18. Continuation of Indemnity.

Our obligations under this Agreement shall continue during the period in which (a) you are (or have consented to be) an Agent of NN, or (b) are serving as an Agent of another corporation, partnership, joint venture, trust or other enterprise at our request. Our obligations shall also continue for as long as you are subject to any possible claim or threatened, pending or completed Proceeding by reason of your service in such capacity.

19. Binding Effect.

This Agreement binds us and our successors and assigns. This Agreement inures to the benefit of you and your heirs, assigns and personal representatives.



20. Non-Exclusivity.

The indemnification to which you are entitled under this Agreement is not exclusive of any other indemnification to which you are or may be entitled.

21. Subrogation Rights.

If we pay any amounts under this Agreement, we will be subrogated to the extent of such payment to your rights of recovery against any person or organization. You agree to execute all papers required and to do everything that may be reasonably necessary to secure such rights for us.

22. Agreement to Supersede.

This Agreement supersedes any other prior written indemnification agreement between you and us.

23. Governing Law.

This Agreement shall be construed, enforced and governed in accordance with the laws of the State of Delaware applicable to contracts made and to be performed in that state.

24. Counterparts.

The parties may execute any number of counterparts of this Agreement, each of which will be an original.

25. Headings.

The headings of the paragraphs in this Agreement are for convenience only. They do not constitute part of the Agreement and do not affect the construction of it.

**[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK;  
SIGNATURE PAGE AND EXHIBIT FOLLOW]**

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

**NN, INC.**

By: /s/ Harold C. Bevis  
Name: Harold C. Bevis  
Title: President and Chief Executive Officer

/s/ Christopher H. Bohnert  
Name: Christopher H. Bohnert

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**Exhibit “A”**

**Glossary**

“Agent” means:

- any person who is or was a director, officer, employee, agent or fiduciary of NN or a subsidiary of NN; or
- any person who is or was serving as a director, officer, employee, agent or fiduciary of another corporation, partnership, joint venture, trust or other enterprise or entity (including service with respect to an employee benefit plan), if such service is or was at the request of, or for the convenience of, or to represent the interests of, NN or a subsidiary of NN.

“Expenses” are all direct and indirect costs of any type or nature which you actually and reasonably incur in connection with the investigation, defense or appeal of a Proceeding or establishing or enforcing a right to indemnification under the Agreement, Delaware corporation law or otherwise. “Expenses” include, without limitation, all attorneys’ fees and related disbursements, other out-of-pocket costs and reasonable compensation for time spent by you for which you are not otherwise compensated by us or any third party. “Expenses” also include all judgments, fines, and Employee Retirement Income Security Act excise taxes or penalties.

“Independent Legal Counsel” means a law firm, a member of a law firm, or an independent practitioner that is experienced in matters of corporation law and does not have a conflict of interest (under applicable standards of professional conduct) in representing either NN or you in an action to determine your rights under this Agreement.

“Proceeding” means any threatened, pending or completed action, suit or other proceeding, whether civil, criminal, administrative, investigative or of another type to which you are a party or are threatened to be made a party, or are otherwise involved, including involvement as a witness.



## **NN, Inc. Announces Chris Bohnert as Chief Financial Officer**

*30 Year Veteran Brings Decades of Global Manufacturing Experience and Expertise Leading Through Transformative Periods*

### **FOR IMMEDIATE RELEASE**

CHARLOTTE, N.C., June 24, 2024 – NN, Inc. (NASDAQ: NNBR), a global diversified industrial company that engineers and manufactures high-precision components and assemblies, today announced the appointment of Chris Bohnert as Chief Financial Officer, effective June 25, 2024. Bohnert brings over 30 years of global manufacturing leadership experience as an accomplished CFO with significant experience in successful business transitions and deep accounting expertise. Bohnert will report directly to NN's Chief Executive Officer, Harold Bevis. Bohnert succeeds Mike Felcher, who is departing the company to pursue other opportunities. Felcher will stay on as a consultant to assist with the transition.

"Chris's deep experience in manufacturing company turnarounds, IT, investor relations, and banking will make an immediate impact," said Harold Bevis, President and CEO of NN, Inc. "Chris and I have worked together before and now is the right time to make this change. We are going to both pick up the pace and broaden our objectives. Chris is operationally savvy, proactive and has a track record of delivering results. This will be an accelerator for NN's transformation."

Bohnert has extensive experience in senior financial leadership roles at public and private equity companies, having most recently served as advisor to the CEO at Commercial Vehicle Group (CVG), and prior to that, EVP and CFO. In his role at CVG, he led a global team of 200 people across finance, accounting and IT, and helped lead a significant transformation of the company. Bohnert has also held senior financial leadership roles at Calumet, Titan International, Silgan Plastics and Fleischmann's Yeast.

"I am deeply honored to join NN and help the team achieve its transformation goals," said Bohnert. "This role represents a unique opportunity to blend my financial skills in banking and investor relations with my global operations, IT and manufacturing expertise. The company has significantly enhanced its operations, cash flow and profitability profile in the last year, and I believe we have a significant opportunity to step up the pace and magnitude of our efforts. This will help us drive value for all of our stakeholders."

As a material inducement to Mr. Bohnert to enter into employment with the Company, the Board of Directors approved the grant of the following inducement equity awards (collectively, the Inducement Awards), granted outside the Company's stockholder-approved equity incentive plan, with a grant date of June 25, 2024: (i) 189,000 time-vesting restricted stock units (RSUs), which will vest ratably in one-fifth increments on each of the first five anniversaries of the grant date; and (ii) 287,000 performance-vesting RSUs (PSUs), 41,000 of which will be earned upon the Company's average stock price meeting or exceeding a price of \$5.00 per share over a period of 20 consecutive days, with an additional 41,000 PSUs being earned for each dollar increase to the average stock price thereafter, with a cap of \$11.00, subject further to a five-year vesting period.



As a result of the Inducement Grants, the Company does not anticipate granting any further equity, as part of his annual compensation or otherwise, to Mr. Bohnert before 2029, and as such, the Inducement Awards, effectively serve as his 2024, 2025, 2026, 2027, and 2028 annual long-term incentive awards. The Company designed the Inducement Awards, in part, to (i) align, in case of the PSUs, the interests of Mr. Bohnert and the Company's shareholders, as the equity is only earned as shareholders experience value creation, and (ii) prioritize retention of Mr. Bohnert through the entire five-year performance and vesting period.

#### **About NN, Inc.**

NN, Inc., a global diversified industrial company, combines advanced engineering and production capabilities with in-depth materials science expertise to design and manufacture high-precision components and assemblies for a variety of markets on a global basis. Headquartered in Charlotte, North Carolina, NN has facilities in North America, Europe, South America, and Asia. For more information about the company and its products, please visit [www.nninc.com](http://www.nninc.com).

#### **FORWARD-LOOKING STATEMENTS**

*This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, which are intended to be covered by the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 and include this statement for purposes of complying with these safe harbor provisions. Except for specific historical information, many of the matters discussed in this press release may express or imply projections of revenues or expenditures, statements of plans and objectives or future operations or statements of future economic performance. These statements may discuss goals, intentions, and expectations as to future trends, plans, events, results of operations or financial condition, or state other information relating to NN, Inc. based on current beliefs of management as well as assumptions made by, and information currently available to, management. Forward-looking statements generally will be accompanied by words such as "anticipate," "believe," "could," "estimate," "expect," "forecast," "guidance," "intend," "may," "possible," "potential," "predict," "project" or other similar words, phrases or expressions. Forward-looking statements involve a number of risks and uncertainties that are outside of management's control and that may cause actual results to be materially different from such forward-looking statements. Such factors include, among others, general economic conditions and economic conditions in the industrial sector; the impacts of pandemics, epidemics, disease outbreaks and other public health crises on our financial condition, business operations and liquidity; competitive influences; risks that current customers will commence or increase captive production; risks of capacity underutilization; quality issues; material changes in the costs and availability of raw materials; economic, social, political and geopolitical instability, military conflict, currency fluctuation, and other risks of doing business outside of the United States; inflationary pressures and changes in the cost or availability of materials, supply chain shortages and disruptions, the availability of labor and labor disruptions along the supply chain; our dependence on certain major customers, some of whom are not parties to long-term agreements (and/or are terminable on short notice); the impact of acquisitions and divestitures, as well as expansion of end markets and product offerings; our ability to hire or retain key personnel; the level of our indebtedness; the restrictions contained in our debt agreements; our ability to obtain financing at favorable rates, if at all, and to refinance existing debt as it matures; new laws and governmental regulations; the impact of climate change on our operations; and cyber liability or potential liability for breaches of our or our service providers' information technology systems or business operations disruptions. The foregoing factors should not be construed as exhaustive and should be read in conjunction with the sections entitled "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" included in the Company's filings made with the Securities and Exchange Commission. Any forward-looking statement speaks only as of the date of this press release, and the Company undertakes no obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments or otherwise, except as required by law. New risks and uncertainties may emerge from time to time, and it is not possible for the Company to predict their occurrence or how they will affect the Company. The Company qualifies all forward-looking statements by these cautionary statements.*

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