

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: **June 9, 2022** (Date of earliest event reported: **June 3, 2022**)

RBC BEARINGS INCORPORATED

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction
of incorporation)

001-40840

(Commission File Number)

95-4372080

(IRS Employer
Identification No.)

One Tribology Center

Oxford, CT 06478

(Address of principal executive offices) (Zip Code)

(203) 267-7001

(Registrant's telephone number, including area code)

N/A

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

Check the appropriate box below 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 per share	ROLL	Nasdaq Global Select
5.00% Series A Mandatory Convertible Preferred Stock, par value \$0.01 per share	ROLLP	Nasdaq Global Select

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.

Section 1 Registrant's Business and Operations

Item 1.01 Entry into a Material Definitive Agreement

On June 3, 2022 RBC Bearings Incorporated (the "Company") entered into amended and restated employment agreements with (i) Dr. Michael J. Hartnett pursuant to which Dr. Hartnett will continue to be employed as President, Chief Executive Officer and Chairman of the Board of Directors of the Company, and (ii) Daniel A. Bergeron pursuant to which Mr. Bergeron will continue to be employed as Vice President and Chief Operating Officer of the Company. See Item 5.02(e) below for a description of those agreements, which description is incorporated by reference in this Item 1.01.

Section 5 Corporate Governance and Management

Item 5.02(e) Compensatory Arrangements of Certain Officers

In response to recent say-on-pay results, on June 3, 2022 the Compensation Committee of the Board of Directors of the Company approved certain changes to the Company's compensation program for its Chief Executive Officer and Chief Operating Officer that have resulted in Dr. Hartnett, the CEO, and Mr. Bergeron, the COO, receiving \$10,853,389 and \$5,027,922 less compensation, respectively, for fiscal 2022 than they otherwise would have received. One of the components of the new compensation program is stock awards to be made based on performance for forward-looking three-year periods.

Equity Program

The Committee replaced the Company's long-term equity incentive program for the CEO and COO, which is described in the Company's proxy statement for its 2021 annual meeting (the "Old Program"), with a new program consisting of short-term performance-based restricted stock awards and long-term performance-based stock awards (the "New Program") that will operate as described below.

One of the key differences between the Old Program and the New Program is that, unlike the Old Program, which awarded a specific amount of equity, the New Program will award a specific amount of compensation. Another key difference is that the long-term component of the New Program uses three-year performance cycles while the Old Program used one-year performance cycles.

Short-Term Component of New Program

Each year the CEO and the COO will each receive two awards of restricted stock based on the prior fiscal year's EBITDA and ROIC performance against the plans established by the Board of Directors at the beginning of such fiscal year. The number of shares awarded will equal (i) the officer's base salary multiplied by the base salary multiple that corresponds to the Company's level of performance to plan, divided by (ii) RBC's closing stock price on the award date. One-third of the shares will vest and cease to be restricted on each of the first, second and third anniversaries of the award date.

CEO

The criteria for determining the CEO's awards are as follows:

EBITDA-Based Award

<u>EBITDA as % of Plan</u>	<u>Base Salary Multiple</u>
Less than 75.0%	0.0
75.0% to 84.9%	1.4
85.0% to 94.9%	2.1
95.0% to 104.9% (target)	2.8
105.0% to 114.9%	3.85
114.9% or more	5.25

ROIC-Based Award

	<u>ROIC as % of Plan(1)</u>	<u>Base Salary Multiple(1)</u>
Threshold	-0.75%	0.7
Target	0.0	1.4
Maximum	0.75%	2.8

(1) Straight line.

Under this short-term component of the New Program, on June 3, 2022 Dr. Hartnett was awarded 30,060 shares of restricted stock having an aggregate value of \$5,985,000 (using the Company's closing stock price on the award date) based on the Company's EBITDA and ROIC performance in fiscal 2022 (the 12-month period ended April 2, 2022).

Dr. Hartnett had already earned an equity award under the Old Program that, based on fiscal 2022 performance, would have been worth \$16,838,389, but agreed to forego that award and instead receive the EBITDA-based and ROIC-based awards under the short-term portion of the New Program. As a result, Dr. Hartnett gave up \$10,853,389 of compensation relating to fiscal 2022.

COO

The criteria for determining the COO's awards are as follows:

EBITDA-Based Award

<u>EBITDA as % of Plan</u>	<u>Base Salary Multiple</u>
Less than 75.0%	0.0
75.0% to 84.9%	0.7
85.0% to 94.9%	1.1
95.0% to 104.9% (target)	1.8
105.0% to 114.9%	1.85
114.9% or more	3.25

ROIC-Based Award

	<u>ROIC as % of Plan(1)</u>	<u>Base Salary Multiple(1)</u>
Threshold	-0.75%	0.4
Target	0.0	0.8
Maximum	0.75%	1.6

(1) Straight line.

Under this short-term component of the New Program, on June 3, 2022 Mr. Bergeron was awarded 11,775 shares of restricted stock having an aggregate value of \$2,344,192 (using the Company's closing stock price on the award date) based on the Company's EBITDA and ROIC performance in fiscal 2022.

Mr. Bergeron had already earned an equity award under the Old Program that, based on fiscal 2022 performance, would have been worth \$7,372,114, but agreed to forego that award and instead receive the EBITDA-based and ROIC-based awards under the short-term portion of the New Program. As a result, Mr. Bergeron gave up \$5,027,922 of compensation relating to fiscal 2022.

Long-Term Component of New Program

Each year the CEO and COO will each receive two awards of unrestricted stock based on the EBITDA and ROIC performance for the prior three fiscal years against the plans established by the Compensation Committee at the beginning of such three-year period. The number of shares awarded will equal (i) the officer's base salary multiplied by the base salary multiple that corresponds to the Company's level of performance to plan, divided by (ii) RBC's closing stock price on the award date. The shares will be unrestricted.

The first awards under the long-term component of the New Program will occur in calendar 2025 based Company performance for fiscal years 2023, 2024 and 2025.

CEO

The criteria for determining the CEO's awards are as follows:

EBITDA-Based Award

EBITDA as % of Plan	Base Salary Multiple
Less than 75.0%	0.0
75.0% to 84.9%	0.6
85.0% to 94.9%	0.9
95.0% to 104.9% (target)	1.2
105.0% to 114.9%	1.65
114.9% or more	2.25

ROIC-Based Award

	ROIC as % of Plan(1)	Base Salary Multiple(1)
Threshold	-0.75%	0.3
Target	0	0.6
Maximum	0.75%	1.2

(1) Straight line.

COO

The criteria for determining the COO's awards are as follows:

EBITDA-Based Award

<u>EBITDA as % of Plan</u>	<u>Base Salary Multiple</u>
Less than 75.0%	0.0
75.0% to 84.9%	0.3
85.0% to 94.9%	0.6
95.0% to 104.9% (target)	0.8
105.0% to 114.9%	1.0
114.9% or more	1.25

ROIC-Based Award

	<u>ROIC as % of Plan(1)</u>	<u>Base Salary Multiple(1)</u>
Threshold	-0.75%	0.2
Target	0	0.3
Maximum	0.75%	0.7

(1) Straight line.

Base Salary

The Compensation Committee approved an increase in the CEO's base salary from (i) \$775,000 to \$900,000, retroactively effective from April 4, 2021 (the start of fiscal 2022), and (ii) from \$900,000 to \$950,000, retroactively effective from April 3, 2022 (the start of fiscal 2023). The Committee approved an increase in the COO's salary from \$578,813 to \$610,000, retroactively effective from April 3, 2022.

Employment Agreements

On June 3, 2022, the Company entered into an employment agreement with Dr. Hartnett that amends and restates the employment agreement that the Company and Dr. Hartnett entered into in 2017 (which was filed with the SEC as Exhibit 10.1 to the Company's Current Report on Form 8-K dated June 7, 2017). The new employment agreement has an initial term that expires on March 31, 2024 with automatic annual renewals thereafter unless either party gives 90 days' notice of nonrenewal. The new agreement is substantially similar to Dr. Hartnett's prior employment agreement except that it provides for (i) Dr. Hartnett's new base salary, (ii) his participation in the New Program, and (iii) the treatment of anticipated awards under the long-term portion of the New Program in the event that Dr. Hartnett ceases to be employed by the Company in the future. The foregoing description of Dr. Hartnett's employment agreement does not purport to be complete and is subject to, and qualified in its entirety by, reference to the provisions of the new employment agreement attached as Exhibit 10.1 to this Current Report on Form 8-K.

On June 3, 2022, the Company entered into an employment agreement with Mr. Bergeron that amends and restates the employment agreement that the Company and Mr. Bergeron entered into in 2017 (which was filed with the SEC as Exhibit 10.2 to the Company's Current Report on Form 8-K dated June 7, 2017). The new employment agreement has an initial term that expires on March 31, 2024 with automatic annual renewals thereafter unless either party gives 90 days' notice of nonrenewal. The new agreement is substantially similar to Mr. Bergeron's prior employment agreement except that it provides for (i) Mr. Bergeron's new base salary, and (ii) his participation in the New Program. The foregoing description of Mr. Bergeron's employment agreement does not purport to be complete and is subject to, and qualified in its entirety by, reference to the provisions of the new employment agreement attached as Exhibit 10.2 to this Current Report on Form 8-K.

Section 9 Financial Statements and Exhibits

Item 9.01. Financial Statements and Exhibits

Exhibits

Exhibit Number	Description
10.1	Amended and Restated Employment Agreement dated as of June 3, 2022 between RBC Bearings Incorporated and Dr. Michael J. Hartnett
10.2	Amended and Restated Employment Agreement dated as of June 3, 2022 between RBC Bearings Incorporated and Daniel A. Bergeron
104	Cover page interactive data file (embedded within the inline XBRL document).

SIGNATURES

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

Date: June 9, 2022

RBC BEARINGS INCORPORATED

By: /s/ John J. Feeney

Name: John J. Feeney

Title: Vice President, General Counsel & Secretary

**RESTATED AND AMENDED EMPLOYMENT AGREEMENT
WITH
MICHAEL J. HARTNETT**

This Employment Agreement (the "Employment Agreement") is dated June 3, 2022, is amended and restated to be effective as of this 3rd day of April, 2022 (the "Commencement Date") and is made between RBC Bearings Incorporated, a Delaware corporation ("Employer" or the "Company"), and Michael J. Hartnett Ph.D. ("Employee"). Prior to and through the time of the entry into this Agreement, Employee has served as Employer's President, Chief Executive Officer and Chairman of its Board of Directors pursuant to an Employment Agreement dated effective April 2, 2017 ("Prior Employment Agreement"). Both parties wish to continue this employment relationship exclusively under the terms reflected in this Agreement, and consistent with past practices, not in any case, as an at will employee.

Therefore, Employer hereby employs Employee and Employee hereby accepts employment, on the terms and conditions hereinafter set forth.

1. DEFINITIONS.

As used in this Agreement, and unless the context requires a different meaning, the following terms shall be defined as follows:

"Change in Control" is as defined in the RBC 2013 or 2017 Long-Term Equity Incentive Plan as amended, or any subsequent long-term equity incentive plan approved by and on behalf of the Company.

"Competing Business" means any business (including, without limitation, research and development) that is carried on by Employer in any material respect, and with which Employee is actively involved, during the Term.

"Conditionally Awarded" shall mean that certain conditions precedent, including, without limitation, performance goals and achievement of Management Objectives, (as defined in the Executive Officer Performance Based Compensation Plan, and incorporated herein) have been established but must occur before the subject shares of stock or stock options are Granted under any compensation program that uses a three-year performance cycle.

"EBITDA" shall mean the income of the Employer increased by interest, taxes, depreciation and amortization, calculated in a manner consistent with the calculation of the Plan.

"Equity Vesting Triggering Event" means the occurrence of any of the following:

- (i) the expiration of the Term of this Agreement pursuant to Section 2;
- (ii) the termination of this Agreement pursuant to Section 8(a) upon Employee's death or Total Disability;
- (iii) the termination of this Agreement by the Employer pursuant to Section 8(c) without Cause; or

(iv) the termination of this Agreement by the Employee pursuant to Section 8(d) for other than Good Reason.

“Good Reason” shall mean for the 24 month period following a Change in Control any of the following which occur subsequent to the Commencement Date without your express written consent:

(i) a substantial reduction in the Employee’s title, position, duties, responsibilities and status with the Company inconsistent with the Employee’s title, duties, responsibilities and status immediately prior to a change in the Employee’s titles or offices, or any removal of the Employee from or any failure to reelect the Employee to any of such positions, except in connection with the termination of his employment for disability, retirement or Cause or by the Employee other than for Good Reason;

(ii) a relocation of Employee’s principal work location without his consent to a location more than 25 miles from the Company’s headquarters at Oxford, Connecticut;

(iii) any material breach by the Company of any provision of this Agreement; or (iv) any failure by the Company to obtain the assumption of this Agreement by any successor or assign of the Company.

“Granted” shall mean the award of shares of stock or stock options to Employee pursuant to any of the Company’s long-term equity incentive plans.

“Person” means any natural person, partnership, corporation, trust, company or other entity.

“Plan” shall mean the operating plan established by the Employee, in his status as CEO of Employer and as approved by the Board within ninety (90) days following the beginning of each fiscal year, as applicable to Employer and as applicable to the determination of bonuses payable to others of Employer’s employees to the extent such bonuses are calculated by reference to operating results.

“Territory” means the geographical area in which the Employer engages in any business (other than an insignificant amount of business), with which Employee is actively involved, during the Term.

2. TERM.

Subject to the terms and conditions of this Agreement, the Company shall employ Employee as its President, Chief Executive Officer, and Chairman of its Board of Directors for a term commencing on the Commencement Date hereof and continuing until March 31, 2024 or until earlier terminated pursuant to the provisions of Section 8 hereof (the “Initial Term”). Upon expiration of the Initial Term, this Agreement will automatically renew for additional one (1) year periods (each a “Renewal Term”) unless either party notifies the other of its intent not to so renew within ninety (90) days prior to the expiration of the Initial Term or any Renewal Term. (The Initial Term and all Renewal Terms shall collectively be referred to as the “Term”).

3. DUTIES.

(a) During the Term, Employee agrees to serve Employer as its President, Chief Executive Officer and Chairman of its Board of Directors (the "Board") reporting to the Board, and in such other executive capacities as may be agreed from time to time by the Board (or a duly authorized committee thereof) and Employee; provided that (i) Employee's duties shall at all times be limited to those commensurate with the foregoing offices, and (ii) Employee shall not be obligated, without his consent, to relocate his principal office location from Oxford, Connecticut (or the surrounding reasonable commuting area), although the foregoing limitation is not intended to limit Employee's requirement, in the normal course of business, to travel to the Employer's other business locations. Employee shall serve, if elected, as a director of, and if agreed by Employee and the board of directors of the organization in question, shall serve as an officer and render appropriate services to, corporations directly or indirectly controlled by Employer ("Employer's Affiliates") as Employer may from time to time reasonably request (but only such services as shall be consistent with the duties Employee is to perform for Employer and with Employee's stature and experience). All duties and services contemplated by this Section 3 are hereinafter referred to as the "Services."

(b) During the Term, Employee will devote his full business time and attention to, and use his good faith efforts to advance, the business and welfare of Employer; provided that the foregoing shall not restrict Employee's rights to engage in passive investment activities, to serve on the boards of directors of other entities (so long as such activities are not violative of Section 4 below), or to engage in civic, charitable and other similar activities.

4. CONFIDENTIAL INFORMATION AND COVENANT NOT TO COMPETE.

(a) Employee hereby agrees that, during the Term and thereafter, he will not disclose to any Person, or otherwise use or exploit in competition with Employer or Employer's Affiliates, any of the proprietary or confidential information or knowledge treated by the Employer or Employer's Affiliates as confidential, including without limitation, trade secrets, processes, records of research, information included in proposals, reports, methods, processes, techniques, computer software or programming, or budgets or other financial information, regarding Employer or Employer's Affiliates, its or their business, properties or affairs obtained by him at any time (i) during the Term or (ii) during any employment of Employee with the Employer or any of Employer's Affiliates prior to the Commencement Date ("Prior Employment"), except to the extent required to perform the Services; PROVIDED that the foregoing shall not apply to: (A) information in the public domain other than by reason of a violation of this Agreement by Employee, or (B) information that Employee is compelled to disclose by operation of law or legal process (so long as Employee provides Employer with prior notice of any such compelled disclosure and an opportunity to defend against such disclosure), or (C) information generally known to Employee by reason of his particular expertise that is not specific to the Employer.

(b) Employee hereby agrees that during the Term and for a period of two years thereafter (the “Non-Compete Term”), he will not (i) engage in or carry on, directly or indirectly, any Competing Business in any Territory in which such Competing Business is then engaged in by the Employer, (ii) allow his name to be used by any Person engaged in any Competing Business, (iii) invest in, directly or indirectly, any Person engaged in any Competing Business, or (iv) serve as an officer or director, employee, agent, associate or consultant of any Person engaged in a Competing Business (other than Employer or any Employer’s Affiliate). Notwithstanding the foregoing, the Non-Compete Term shall be only for the Term hereof in the event Employee’s employment hereunder is terminated by the Employer hereunder without Cause (as provided in Section 8(c) below) and shall be for a period of twelve (12) months following such termination by the Employer with Good Reason (as provided in Section 8(d) below). Subject to Section 3 (b) hereof, nothing herein shall prohibit the Employee from (A) investing in any business that is not a Competing Business or (B) investing in a publicly-held entity if such investment (individually or as part of a group) is limited to not more than five percent (5%) of the outstanding equity issue of such entity.

(c) All intellectual properties developed by Employee during the Term or during any Prior Employment and that is related to the business (or foreseeable business prospects) of the Employer with which Employee is actively involved shall be for the account of the Employer. Employee agrees to enter into such agreements (including transfer documents) as may be reasonably required by Employer to confirm the foregoing.

(d) Employee shall not, during the Non-Compete Term, directly or indirectly, solicit or induce or attempt to solicit or induce any affiliate, director, agent, or employee of Employer or contractor then under contract to the Employer, to terminate his, her or its employment or other relationship with Employer for the purpose of entering into a similar relationship with any Employer’s competitors or for any other purpose or no purpose. Employee shall not, during the Non-Compete Term, directly or indirectly, solicit or induce or attempt to solicit or induce any customer or supplier of Employer to terminate his, her or its relationship with Employer for the purpose of entering into a similar relationship with any competitors of Employer or Employer’s Affiliates or for any other purpose or no purpose.

(e) Employee agrees that the remedy at law for any breach by him of any of any of the covenants and agreements set forth in this Section 4 will be inadequate and will cause immediate and irreparable injury to Employer and that in the event of any such breach, Employer, in addition to the other remedies which may be available to it at law, shall be entitled to seek injunctive relief prohibiting him from the breach of such covenants and agreements.

(f) The parties hereto intend that the covenants and agreements contained in this Section 4 shall be deemed to include a series of separate covenants and agreements, one for each and every county of the states in which the Employer does business. If, in any judicial proceeding, the duration or scope of any covenant or agreement of Employee contained in this Section 4 shall be adjudicated to be invalid or unenforceable, the parties agree that this Agreement shall be deemed amended to reduce such duration or scope to the extent necessary to permit enforcement of such covenant or agreement.

5. INDEMNIFICATION.

Employer hereby agrees to indemnify Employee to the maximum extent permitted by Delaware law at the time of the assertion, against any liability against Employee arising out of or relating to his status as an employee, officer or director acting within the course and scope of employment, office or director responsibility of Employer or any Employer's Affiliate at any time during the Term, whether such liability is asserted during or after the Term.

6. COMPENSATION AND BENEFITS.

(a) Commencing April 3, 2022, Employer shall pay Employee a salary at the rate of seventy nine thousand one hundred and sixty seven dollars (\$79,167.00) per month payable at least as frequently as monthly and subject to payroll deductions as may be necessary or customary in respect of Employer's salaried employees ("Base Salary"). Commencing not later than December 1, 2022, the Compensation Committee of the Board of Directors of the Company (the "Compensation Committee") shall annually review the Employee's performance and Base Salary and may increase (but not decrease) such Base Salary, at its sole discretion. Any increased Base Salary shall then constitute the "Base Salary" for purposes of this Agreement. During the term, Employee shall also be entitled to receive the benefits set forth in Schedule A hereto (the "Additional Benefits") as well as any normal executive benefits of Employer not enumerated in that Schedule.

(b) During the Term, Employee shall also be entitled to receive annual-performance bonuses in amounts and at times as follows:

Employee shall be entitled to an annual performance bonus with respect to each fiscal year of the Employer during which Employee remains an employee of the Company beginning with the fiscal year ending April 2, 2023, in an amount determined as a percentage of Employee's Base Salary, based on the following criteria:

Percentage of Actual EBITDA to Plan	Amount of Bonus
80% to 89.9%	75% of Base Salary
90% to 99.9%	100% of Base Salary
100% to 109.9%	150% of Base Salary
110% to 119.9%	200% of Base Salary
120% or higher	250% of Base Salary

The amount payable under this formula, if any, shall be paid to Employee within fifteen (15) days following the publication of the Company's financial statements for each fiscal year of the Employer during the Term, but in no event later than one hundred twenty (120) days following the end of such fiscal year.

(c) Employee shall be designated as an Eligible Executive under the Company's Executive Officer Performance Based Compensation Plan.

7. EXPENSES.

Employer will pay or reimburse Employee for such reasonable travel, entertainment, educational and other expenses as he may incur on behalf of Employer during the Term in connection with the performance of his duties hereunder.

8. TERMINATION OF EMPLOYMENT.

Notwithstanding Section 2 hereof, the Initial Term may be terminated prior to March 31, 2024, and any Renewal Term may be terminated under the following circumstances:

(a) DEATH OR TOTAL DISABILITY. The Term shall automatically and immediately terminate upon Employee's death or "Total Disability." For purposes of this Agreement, "Total Disability" shall mean Employee's physical or mental incapacitation or disability that renders Employee unable to substantially perform the Services as performed prior to such incapacitation or disability for the period of twenty-six (26) consecutive weeks or during anyone hundred fifty (150) business days (whether or not consecutive) during any twelve (12) month period during the Term.

(b) TERMINATION BY EMPLOYER FOR CAUSE. Employer, at its election, shall have the right to terminate the Term, by written notice to Employee to that effect, for "Cause". The term "Cause" shall mean:

- (i) any act of fraud, embezzlement, theft or conviction of a crime involving moral turpitude;
- (ii) any material breach by Employee of any material covenant, condition, or agreement in this Agreement ("Employee's Material Breach"); or
- (iii) any chemical dependency by Employee (other than in connection with medicines prescribed for Employee).

To terminate the Term pursuant to this Section 8(b), Employer shall give written notice ("Cause Notice") to the Employee specifying the claimed Cause. If Employee fails to cure the same within thirty (30) days after the receipt of the applicable Cause Notice (or such longer period as may be reasonably required if such actions are subject to cure), the Term shall terminate at the end of such thirty (30) day period or such longer reasonable period, as the case may be. Notwithstanding anything that may be interpreted to the contrary, it is expressly agreed that no act of the type contemplated by or described in Section 8(b) (i) shall be capable of being cured by Employee and the Employer may terminate Employee immediately without the requirement for such cure period.

(c) TERMINATION BY EMPLOYER WITHOUT CAUSE. Employer shall have the right, at its election, to terminate the Term at any time for any reason other than "Cause" upon not less than sixty (60) days prior written notice to Employee.

(d) TERMINATION BY EMPLOYEE. Employee shall have the right, at his election, to terminate the Term at any time by written notice to Employer upon not less than one hundred and twenty (120) days prior written notice; provided, however, that (i) such notice period shall be thirty (30) days in the case of a termination for "Good Reason"; and (ii) if such termination is other than for Good Reason the Non-Compete Term, for purposes of Section 4(b) and (d), shall continue through March 31, 2024.

(e) SALARY AND BENEFITS IN EVENT OF TERMINATION. Upon termination of the Term, the following shall be applicable, notwithstanding anything to the contrary elsewhere herein:

(i) If the Term is terminated by Employer for Cause pursuant to Section 8 (b) or by Employee pursuant to Section 8 (d) other than for Good Reason, Employee shall thereafter be entitled to the Base Salary and all benefits, including the Special Benefits for six months following the effective date of such termination, unless otherwise agreed by Employer.

(ii) If the Initial Term is terminated (A) due to Employee's death or Total Disability pursuant to Section 8 (a) hereof, or (B) by the Employer without Cause pursuant to Section 8 (c) hereof, (x) Employer shall pay to Employee on the date of termination the Base Salary due to Employee for the then remainder of the period ending March 31, 2024, net of any benefits paid to Employee pursuant to any policy of disability insurance maintained by Employer, plus a PRO RATA portion of the Employee's annual bonus for the fiscal year of the Employer in which such termination occurs at your maximum target bonus percentage then in effect (provided that in the case of Employee's death or Total Disability such payment and benefits shall extend for no longer than for the then remainder of the period ending March 31, 2024), and (y) Employee shall be entitled to all benefits including the Special Benefits described in Section 6 (b) hereof for the then remainder of the period ending March 31, 2024.

(iii) If a Renewal Term is terminated (A) pursuant to Employee's death or Total Disability pursuant to Section 8 (a) hereof, or (B) by the Employer without Cause pursuant to Section 8 (c) hereof, (x) Employer shall pay to Employee (or Employee's estate or designated beneficiaries) on the date of termination the Base Salary due to Employee for the then remainder of the Renewal Term, net of any benefits paid to Employee pursuant to any policy of disability insurance maintained by Employer, plus a PRO RATA portion of the Employee's annual bonus for the fiscal year of the Employer in which such termination occurs at your maximum target bonus percentage then in effect (provided that in the case of Employee's death or Total Disability such payment and benefits shall extend for no longer than remainder of the Renewal Term), and (y) Employee shall be entitled to all benefits including the Special Benefits described in Section 6 (b) hereof for the than remainder of the Renewal Term.

(iv) If a Change in Control occurs and if within 24 months after a Change in Control, Employee's employment is either terminated by the Company without Cause or by Employee for Good Reason, Employee shall be entitled to the compensation and benefits set forth in Schedule B, Change in Control Provisions.

(v) If an Equity Vesting Triggering Event occurs, all restricted stock and stock option awards that have been Granted to Employee shall immediately and fully vest and all such vested stock options grants shall be exercisable by Employee on or before the day which is thirty nine (39) months from the initial grant date, in the case of stock option grants with three (3) year vesting, and on or before the day which is sixty three (63) months from the initial grant date in the case of stock option grants with five (5) year vesting. If an Equity Vesting Triggering Event occurs, a pro rata portion of the shares of stock and stock options that have then been Conditionally Awarded to Employee shall be immediately Granted utilizing (i) the Target level of the performance goals and Management Objectives applicable to such shares of stock and stock options for the relevant performance period, and (ii) the Company's closing stock price on the termination date; the proration will account for the number of days that the Employee was actually employed during such performance period. The shares of stock and stock options granted pursuant to the immediately preceding sentence shall immediately and fully vest, such stock options will have an exercise price equal to the Company's closing stock price on the termination date, and such stock options shall be exercisable by Employee on or before the day which is thirty nine (39) months from their grant date. Approval of this Agreement by the Company's Board Compensation Committee shall be deemed approval of the amendments of the restricted stock and stock option grants as provided above for all purposes under the RBC Long-Term Equity Incentive Plans as amended or any subsequent long-term equity incentive plan approved by and on behalf of the Company. The vesting provisions contained in this subsection (v) shall take precedent over any vesting provisions contained in Schedule B.

(f) NO AT WILL EMPLOYMENT, DELIVERY OF RECORDS UPON TERMINATION. Consistent with the prior Agreement versions and past practice, upon termination of the Agreement for any reason the employment of the employee will terminate, and employee's employment will be terminated. Upon termination of the Term, Employee will deliver to Employer all records of research, proposals, reports, memoranda, computer software and programming, budgets and other financial information, and other materials or records (including any copies thereof) made, used or obtained by Employee in connection with his employment by Employer and/or any Employer's Affiliate.

9. MISCELLANEOUS.

(a) MODIFICATION AND WAIVER OF BREACH. No waiver or modification of this Employment Agreement shall be binding unless it is in writing signed by the parties hereto and expressly stating that it is intended to modify this Agreement. No waiver of a breach hereof shall be deemed to constitute a waiver of a future breach, whether of a similar or dissimilar nature.

(b) NOTICES. All notices and other communications required or permitted under this Employment Agreement shall be in writing, served personally on, or made by certified or registered United States mail to, the party to be charged with receipt thereof. Notices and other communications served in person shall be deemed delivered when so served. Notices and other communications served by mail shall be deemed delivered hereunder 72 hours after deposit of such notice or communication in the United States Post Office as certified or registered mail with postage prepaid and duly addressed to whom such notice or communications is to be given, in the case of

(i) Employer:

RBC Bearings Incorporated
One Tribology Center
Oxford, CT 06478
ATTN : Chief Financial Officer

(ii) Employee:

Michael J. Hartnett
385 South Street
Middlebury, Connecticut 06762

Any party may change said party's address for purposes of this Section by giving to the party intended to be bound thereby, in the manner provided herein, a written notice of such change.

(c) COUNTERPARTS. This instrument 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 Employment Agreement.

(d) GOVERNING LAW. Except as otherwise expressly provided herein, this Employment Agreement shall be construed in accordance with, and governed by, the internal laws of the State of Connecticut applicable to agreements executed and to be performed in such state without regard to principles of choice of law or conflicts of laws.

(e) COMPLETE EMPLOYMENT AGREEMENT. This Employment Agreement and its Exhibits and Schedules, together contain the entire agreement between the parties hereto with respect to the subject matter of this Employment Agreement and supersedes all prior and contemporaneous oral and written negotiations, commitments, writings, and understandings with respect to the subject matter of Employee's relationship with Employer, including Prior Employment Agreement which is terminated effective as of the Commencement Date.

(f) NON-TRANSFERABILITY OF EMPLOYEE'S INTEREST. None of the rights of Employee to receive any form of compensation payable pursuant to this Employment Agreement shall be assignable or transferable. Any attempted assignment, transfer, conveyance, or other disposition of any interest in the rights of Employee hereunder shall be void.

[signature page follows]

In WITNESS WHEREOF, the undersigned have executed this Employment Agreement on the day and year first above written.

EMPLOYEE:

/s/ Michael J. Hartnett

MICHAEL J. HARTNETT

EMPLOYER:

RBC BEARINGS INCORPORATED

By: /s/ Dolores Ennico

Dolores Ennico, Chairwoman
Compensation Committee

**SCHEDULE A TO EMPLOYMENT AGREEMENT BETWEEN MICHAEL J.
HARTNETT AND RBC BEARINGS INCORPORATED, June 3, 2022**

SPECIAL BENEFITS

1. Employee shall be reimbursed by Employer, as valued, determined and approved by the Vice President and Chief Financial Officer, for personal expenses up to a total of \$50,000 in any fiscal year. Such personal expenses may include, but not be limited to, use of the Employer's aircraft facility.

2. At Employer's expense,

Executive Medical Coverage (\$10,000 per year supplemental coverage).

Dental insurance.

Prescription drug coverage.

The above medical, dental and prescription drug coverage benefits are subject to change at any time at the discretion of the Board of Directors of Employer; provided that such coverages provided to Employee shall at all times be at least as beneficial to Employee as are the coverages provided to other of Employer's executive employees and shall always be fully paid by the Employer.

The above medical, dental and prescription drug coverage shall be in addition to Employee's participation in any medical, hospitalization of related coverage maintained by Employer for the benefit of all its employees.

3. At Employer's expense, disability insurance at least as beneficial to Employee as the disability provided for Employee immediately preceding the Commencement Date of this Agreement, provided that within that limitation, such insurance may be modified from time to time at the discretion of the Board of Directors of Employer.

4. The Employer shall maintain an appropriate apartment or other dwelling in Los Angeles for use by the Employee throughout the Term. The parties acknowledge that "appropriate" shall mean of at least the quality and convenience of the dwelling maintained for this purpose immediately preceding the Commencement date of the Agreement. .

5. Employee shall be provided six weeks of paid vacation for each twelve month period during the Term, to accrue PRO RATA during the course of each such twelve month period; and payable at Employee's then- effective base salary rate on termination if not used during the Term.

6. Employee shall have unrestricted use of an appropriate automobile throughout the Term at the Employer's expense, including without limitation, fuel, insurance, maintenance and repair. When the Agreement expires or otherwise terminates, Employee shall have the option to assume the lease or purchase the vehicle for its book value as of the Termination date, such option to be exercised within two months of said Termination date. The parties acknowledge that "appropriate" shall mean of at least the quality and convenience of the automobile used for this purpose immediately preceding the Commencement date of the Agreement.

7. During the Initial term and any Renewal Term, Employee shall have the option of purchasing the condominium owned by the Company at 22432 Manacor in Mission Viejo, California for a price equal to the Company's then current book value.

**SCHEDULE B TO EMPLOYMENT AGREEMENT BETWEEN MICHAEL J.
HARTNETT AND RBC BEARINGS INCORPORATED, June 3, 2022**

CHANGE OF CONTROL PROVISIONS

1. (a) If a Change in Control occurs and if within 24 months after a Change in Control, your employment is either terminated by the Company without Cause or by you for Good Reason, the Company will pay you on your date of termination a single lump sum cash payment equal to the sum of:

- The base salary, unused vacation and any annual bonus applicable to a completed fiscal year, which have not yet been paid to you through the date of termination;
- A bonus equal to your annual base salary applicable to you on your termination date, multiplied by your maximum target bonus percentage then in effect and prorated to account for the number of days you were employed by the Company during the Fiscal Year in which you were terminated.
- A severance payment equal to the sum of (i) 250% of your annual base salary, and (ii) 250% of your Target Bonus in effect on such date. "Target Bonus" shall mean the amount payable under all annual incentive compensation plans of the Company in which you participate, waiving any condition precedent to the payment to you and assuming that the performance goals for the period were achieved at the 100% level.
- A reimbursement for all documented expenses, up to \$15,000, actually incurred by you for professional outplacement services within 3 months after your termination.

(b) For the 18 month period following the termination of your employment, the Company (or the subsidiary that employed you) will continue to provide coverage and participation to you at the same participation, coverage and benefit levels (or will provide their equivalent) and pay the full cost of coverage and participation under the employee health and other welfare plans maintained by the Company and applicable to you on your termination date.

(c) Immediately prior to a Change in Control, you will completely vest in all restricted stock and stock options that have been granted to you. Approval of this Agreement by the Company's Board Compensation Committee shall be deemed approval of the vesting of restricted stock and stock options as provided in the immediately preceding sentence for all purposes under the RBC 2005 and 2013 Long-Term Equity Incentive Plan as amended or any subsequent long-term equity incentive plan approved by and on behalf of the Company. All stock options that have been granted to you will additionally be exercisable by you for a period of 18 months following the termination of your employment.

(d) All amounts paid under these Change in Control provisions shall be subject to applicable tax withholding.

(e) In exchange for and prior to receipt of these benefits you agree to execute and deliver to the Company its general release agreement applicable to severed employees.

2. You agree that in the event a third party (a) begins a tender or exchange offer; (b) circulates a proxy to stockholders; or (c) takes other steps to effect a Change in Control, you will not voluntarily terminate employment with the Company (or the subsidiary that employs you) unless you provide at least 3 months prior written notice to the Board of Directors of the Company, and you will continue to render the services expected of your position, and you will represent the best interests of the stockholders of the Company until the third party has abandoned or terminated the efforts to effect a Change in Control or until a Change in Control has occurred and your employment has been terminated.

3. If you die prior to the time all payments due to you under these Change in Control provisions have been made, then as soon as practicable after your death (but in no event later than one month after), the Company shall pay in a lump sum all sums not paid to you prior to your death. Payment shall be made to your designated beneficiary or beneficiaries named under the 401(k) plan maintained by the Company on the date of your death. If no such beneficiary is named, such sums shall be paid to your estate.

4. Payments made pursuant to these Change in Control provisions are intended to be exempt from Code §409A as separation pay to the greatest extent possible. Accordingly, all provisions herein shall be construed and interpreted consistent with that intent, but that, to the extent necessary the Company shall amend any such provision pertaining to such payment to comply with Code §409A, and the regulations thereunder, in the least restrictive manner necessary without any diminution in the value of the payments to you.

**AMENDED AND RESTATED EMPLOYMENT AGREEMENT
WITH
DANIEL A. BERGERON**

This Employment Agreement (the "Employment Agreement") is effective as of this day of June 3, 2022 (the "Commencement Date") and made between RBC Bearings Incorporated, a Delaware corporation ("Employer" or the "Company"), and Daniel A. Bergeron ("Employee"). Prior to and through the time of their entry into this Agreement, Employee has served as Employer's Vice President and Chief Operating Officer. Both parties wish to continue this employment relationship under the terms reflected in this Agreement.

Therefore, Employer hereby employs Employee and Employee hereby accepts employment, on the terms and conditions hereinafter set forth.

1. DEFINITIONS.

As used in this Agreement, and unless the context requires a different meaning, the following terms shall be defined as follows:

"Change in Control" shall be as defined in the RBC 2017 Long-Term Equity Incentive Plan as amended or any subsequent long-term equity incentive plan approved by and on behalf of the Company.

"Competing Business" means any business (including, without limitation, research and development) that is carried on by Employer in any material respect, and with which Employee is actively involved, during the Term.

"EBITDA" shall mean the income of the Employer increased by interest, taxes, depreciation and amortization, calculated in a manner consistent with the calculation of the Plan.

"Equity Vesting Triggering Event" means the occurrence of any of the following:

- (i) the expiration of the Term of this Agreement pursuant to Section 2;
- (ii) the termination of this Agreement pursuant to Section 8(a) upon Employee's death or Total Disability; or
- (iii) the termination of this Agreement by the Employer pursuant to Section 8(c) without Cause.

"Good Reason" shall mean for the 24 month period following a Change in Control any of the following which occur subsequent to the Commencement Date without your express written consent:

- (i) a substantial reduction in the Employee's title, position, duties, responsibilities and status with the Company inconsistent with the Employee's title, duties, responsibilities and status immediately prior to a change in the Employee's titles or offices, or any removal of the Employee from or any failure to reelect the Employee to any of such positions, except in connection with the termination of his employment for disability, retirement or Cause or by the Employee other than for Good Reason;
- (ii) a relocation of Employee's principal work location without his consent to a location more than 25 miles from the Company's headquarters at Oxford, Connecticut;
- (iii) any material breach by the Company of any provision of this Agreement; or (iv) any failure by the Company to obtain the assumption of this Agreement by any successor or assign of the Company.

"Person" means any natural person, partnership, corporation, trust, company or other entity.

"Plan" shall mean the operating plan established by the CEO of Employer and as approved by the Board within ninety (90) days following the beginning of each fiscal year, as applicable to Employer and as applicable to the determination of bonuses payable to others of Employer's employees to the extent such bonuses are calculated by reference to operating results.

"Territory" means the geographical area in which the Employer engages in any business (other than an insignificant amount of business), with which Employee is actively involved, during the Term.

2. TERM.

Subject to the terms and conditions of this Agreement, the Company shall employ Employee as its, Vice President and Chief Operating Officer, for a term commencing on the Commencement Date hereof and continuing until March 31, 2024 or until earlier terminated pursuant to the provisions of Section 8 hereof (the "Initial Term"). Upon expiration of the Initial Term, this Agreement will automatically renew for additional one (1) year periods (each a "Renewal Term") unless either party notifies the other of its intent not to so renew within ninety (90) days prior to the expiration of the Initial Term or any Renewal Term. (The Initial Term and all Renewal Terms shall collectively be referred to as the "Term").

3. DUTIES.

(a) During the Term, Employee agrees to serve Employer as its Vice President and Chief Operating Officer reporting to the Chief Executive Officer, and in such other executive capacities as may be agreed from time to time by the Board (or a duly authorized committee thereof) and Employee; provided that (i) Employee's duties shall at all times be limited to those commensurate with the foregoing offices, and (ii) Employee shall not be obligated, without his consent, to relocate his principal office location from Oxford, Connecticut (or the surrounding reasonable commuting area), although the foregoing limitation is not intended to limit Employee's requirement, in the normal course of business, to travel to the Employer's other business locations. Employee shall serve, if elected, as a director of, and if agreed by Employee and the board of directors of the organization in question, shall serve as an officer and render appropriate services to, corporations directly or indirectly controlled by Employer ("Employer's Affiliates") as Employer may from time to time reasonably request (but only such services as shall be consistent with the duties Employee is to perform for Employer and with Employee's stature and experience). All duties and services contemplated by this Section 3 are hereinafter referred to as the "Services."

(b) During the Term, Employee will devote his full business time and attention to, and use his good faith efforts to advance, the business and welfare of Employer; provided that the foregoing shall not restrict Employee's rights to engage in passive investment activities, to serve on the boards of directors of other entities (so long as such activities are not violative of Section 4 below), or to engage in civic, charitable and other similar activities.

4. CONFIDENTIAL INFORMATION AND COVENANT NOT TO COMPETE.

(a) Employee hereby agrees that, during the Term and thereafter, he will not disclose to any Person, or otherwise use or exploit in competition with Employer or Employer's Affiliates, any of the proprietary or confidential information or knowledge treated by the Employer or Employer's Affiliates as confidential, including without limitation, trade secrets, processes, records of research, information included in proposals, reports, methods, processes, techniques, computer software or programming, or budgets or other financial information, regarding Employer or Employer's Affiliates, its or their business, properties or affairs obtained by him at any time (i) during the Term or (ii) during any employment of Employee with the Employer or any of Employer's Affiliates prior to the Commencement Date ("Prior Employment"), except to the extent required to perform the Services; PROVIDED that the foregoing shall not apply to: (A) information in the public domain other than by reason of a violation of this Agreement by Employee, or (B) information that Employee is compelled to disclose by operation of law or legal process (so long as Employee provides Employer with prior notice of any such compelled disclosure and an opportunity to defend against such disclosure), or (C) information generally known to Employee by reason of his particular expertise that is not specific to the Employer.

(b) Employee hereby agrees that during the Term and for a period of two years thereafter (the "Non-Compete Term"), he will not (i) engage in or carry on, directly or indirectly, any Competing Business in any Territory in which such Competing Business is then engaged in by the Employer, (ii) allow his name to be used by any Person engaged in any Competing Business, (iii) invest in, directly or indirectly, any Person engaged in any Competing Business, or (iv) serve as an officer or director, employee, agent, associate or consultant of any Person engaged in a Competing Business (other than Employer or any Employer's Affiliate). Notwithstanding the foregoing, the Non-Compete Term shall be only for the Term hereof in the event Employee's employment hereunder is terminated by the Employer hereunder without Cause (as provided in Section 8(c) below) and shall be for a period of twelve (12) months following such termination by the Employer with Good Reason (as provided in Section 8(d) below). Subject to Section 3(b) hereof, nothing herein shall prohibit the Employee from (A) investing in any business that is not a Competing Business or (B) investing in a publicly-held entity if such investment (individually or as part of a group) is limited to not more than five percent (5%) of the outstanding equity issue of such entity.

(c) All intellectual properties developed by Employee during the Term or during any Prior Employment and that is related to the business (or foreseeable business prospects) of the Employer with which Employee is actively involved shall be for the account of the Employer. Employee agrees to enter into such agreements (including transfer documents) as may be reasonably required by Employer to confirm the foregoing.

(d) Employee shall not, during the Non-Compete Term, directly or indirectly, solicit or induce or attempt to solicit or induce any affiliate, director, agent, or employee of Employer or contractor then under contract to the Employer, to terminate his, her or its employment or other relationship with Employer for the purpose of entering into a similar relationship with any Employer's competitors or for any other purpose or no purpose. Employee shall not, during the Non-Compete Term, directly or indirectly, solicit or induce or attempt to solicit or induce any customer or supplier of Employer to terminate his, her or its relationship with Employer for the purpose of entering into a similar relationship with any competitors of Employer or Employer's Affiliates or for any other purpose or no purpose.

(e) Employee agrees that the remedy at law for any breach by him of any of any of the covenants and agreements set forth in this Section 4 will be inadequate and will cause immediate and irreparable injury to Employer and that in the event of any such breach, Employer, in addition to the other remedies which may be available to it at law, shall be entitled to seek injunctive relief prohibiting him from the breach of such covenants and agreements.

(f) The parties hereto intend that the covenants and agreements contained in this Section 4 shall be deemed to include a series of separate covenants and agreements, one for each and every county of the states in which the Employer does business. If, in any judicial proceeding, the duration or scope of any covenant or agreement of Employee contained in this Section 4 shall be adjudicated to be invalid or unenforceable, the parties agree that this Agreement shall be deemed amended to reduce such duration or scope to the extent necessary to permit enforcement of such covenant or agreement.

5. INDEMNIFICATION.

Employer hereby agrees to indemnify Employee to the maximum extent permitted by Delaware law at the time of the assertion, against any liability against Employee arising out of or relating to his status as an employee, officer or director acting within the course and scope of employment, office or director responsibility of Employer or any Employer's Affiliate at any time during the Term, whether such liability is asserted during or after the Term.

6. COMPENSATION AND BENEFITS.

(a) Commencing April 3, 2022, Employer shall pay Employee a salary at the rate of \$50,833.33 dollars per month payable at least as frequently as monthly and subject to payroll deductions as may be necessary or customary in respect of Employer's salaried employees ("Base Salary"). Commencing not later than December 1, 2022, the Compensation Committee of the Board of Directors of the Company (the "Compensation Committee") shall annually review the Employee's performance and Base Salary and may increase (but not decrease) such Base Salary, at its sole discretion. Any increased Base Salary shall then constitute the "Base Salary" for purposes of this Agreement. During the term, Employee shall also be entitled to receive the benefits set forth in Schedule A hereto (the "Additional Benefits") as well as any normal executive benefits of Employer not enumerated in that Schedule.

(b) During the Term, Employee shall also be entitled to receive annual-performance bonuses in amounts and at times as follows:

Employee shall be entitled to an annual performance bonus with respect to each fiscal year of the Employer during which Employee remains an employee of the Company beginning with the fiscal year ending April 2, 2023, in an amount determined as a percentage of Employee's Base Salary, based on the following criteria:

Percentage of Actual EBITDA to Plan	Amount of Bonus
80% to 89.9%	45 % of Base Salary
90% to 99.9%	60 % of Base Salary
100% to 109.9%	90 % of Base Salary
110% to 119.9%	120 % of Base Salary
120% or higher	150 % of Base Salary

The amount payable under this formula, if any, shall be paid to Employee within fifteen (15) days following the publication of the Company's financial statements for each fiscal year of the Employer during the Term, but in no event later than one hundred twenty (120) days following the end of such fiscal year.

(c) Employee shall be designated as an Eligible Executive under the Company's Executive Officer Performance Based Compensation Plan.

7. EXPENSES.

Employer will pay or reimburse Employee for such reasonable travel, entertainment, educational and other expenses as he may incur on behalf of Employer during the Term in connection with the performance of his duties hereunder.

8. TERMINATION OF EMPLOYMENT.

Notwithstanding Section 2 hereof, the Initial Term may be terminated prior to March 31, 2024, and any Renewal Term may be terminated under the following circumstances:

(a) **DEATH OR TOTAL DISABILITY.** The Term shall automatically and immediately terminate upon Employee's death or "Total Disability." For purposes of this Agreement, "Total Disability" shall mean Employee's physical or mental incapacitation or disability that renders Employee unable to substantially perform the Services as performed prior to such incapacitation or disability for the period of twenty-six (26) consecutive weeks or during anyone hundred fifty (150) business days (whether or not consecutive) during any twelve (12) month period during the Term.

(b) **TERMINATION BY EMPLOYER FOR CAUSE.** Employer, at its election, shall have the right to terminate the Term, by written notice to Employee to that effect, for "Cause". The term "Cause" shall mean:

- (i) any act of fraud, embezzlement, theft or conviction of a crime involving moral turpitude;
- (ii) any material breach by Employee of any material covenant, condition, or agreement in this Agreement ("Employee's Material Breach"); or
- (iii) any chemical dependency by Employee (other than in connection with medicines prescribed for Employee).

To terminate the Term pursuant to this Section 8(b), Employer shall give written notice ("Cause Notice") to the Employee specifying the claimed Cause. If Employee fails to cure the same within thirty (30) days after the receipt of the applicable Cause Notice (or such longer period as may be reasonably required if such actions are subject to cure), the Term shall terminate at the end of such thirty (30) day period or such longer reasonable period, as the case may be. Notwithstanding anything that may be interpreted to the contrary, it is expressly agreed that no act of the type contemplated by or described in Section 8(b) (i) shall be capable of being cured by Employee and the Employer may terminate Employee immediately without the requirement for such cure period.

(c) **TERMINATION BY EMPLOYER WITHOUT CAUSE.** Employer shall have the right, at its election, to terminate the Term at any time for any reason other than “Cause” upon not less than sixty (60) days prior written notice to Employee.

(d) **TERMINATION BY EMPLOYEE.** Employee shall have the right, at his election, to terminate the Term at any time by written notice to Employer upon not less than one hundred and twenty (120) days prior written notice; provided, however, that (i) such notice period shall be thirty (30) days in the case of a termination for “Good Reason”; and (ii) if such termination is other than for Good Reason the Non-Compete Term, for purposes of Section 4(b) and (d), shall continue through March 31, 2024.

(e) **SALARY AND BENEFITS IN EVENT OF TERMINATION.** Upon termination of the Term, the following shall be applicable, notwithstanding anything to the contrary elsewhere herein:

(i) If the Initial Term is terminated (A) due to Employee’s death or Total Disability pursuant to Section 8 (a) hereof, or (B) by the Employer without Cause pursuant to Section 8 (c) hereof, (x) Employer shall pay to Employee on the date of termination the Base Salary due to Employee for the then remainder of the period ending March 31, 2024, net of any benefits paid to Employee pursuant to any policy of disability insurance maintained by Employer, plus a PRO RATA portion of the Employee’s annual bonus for the fiscal year of the Employer in which such termination occurs at your maximum target bonus percentage then in effect (provided that in the case of Employee’s death or Total Disability such payment and benefits shall extend for no longer than for the then remainder of the period ending March 31, 2020), and (y) Employee shall be entitled to all benefits including the Special Benefits described in Section 6 (b) hereof for the then remainder of the period ending March 31, 2024.

(ii) If a Renewal Term is terminated (A) pursuant to Employee’s death or Total Disability pursuant to Section 8 (a) hereof, or (B) by the Employer without Cause pursuant to Section 8 (c) hereof, (x) Employer shall pay to Employee (or Employee’s estate or designated beneficiaries) on the date of termination the Base Salary due to Employee for the then remainder of the Renewal Term, net of any benefits paid to Employee pursuant to any policy of disability insurance maintained by Employer, plus a PRO RATA portion of the Employee’s annual bonus for the fiscal year of the Employer in which such termination occurs at your maximum target bonus percentage then in effect (provided that in the case of Employee’s death or Total Disability such payment and benefits shall extend for no longer than remainder of the Renewal Term), and (y) Employee shall be entitled to all benefits including the Special Benefits described in Section 6 (b) hereof for the then remainder of the Renewal Term.

(iii) If a Change in Control occurs and if within 24 months after a Change in Control, Employee’s employment is either terminated by the Company without Cause or by Employer for Good Reason, Employee shall be entitled to the compensation and benefits set forth in Schedule B, Change in Control Provisions.

(iv) If an Equity Vesting Triggering Event occurs, all restricted stock and stock option awards that have been granted to Employee shall immediately and fully vest and all stock options grants shall be exercisable by Employee on or before the day which is thirty nine (39) months from the initial grant date, in the case of stock option grants with three (3) year vesting, and on or before the day which is sixty three (63) months from the initial grant date in the case of stock option grants with five (5) year vesting. Approval of this Agreement by the Company’s Board Compensation Committee shall be deemed approval of the amendments of the restricted stock and stock option grants as provided in the immediately preceding sentence for all purposes under the prior RBC Long-Term Equity Incentive Plan as amended or any subsequent long –term equity incentive plan approved by and on behalf of the Company. The vesting provisions contained in this subsection (v) shall take precedent over any vesting provisions contained in Schedule B.

(f) **NO AT WILL EMPLOYMENT, DELIVERY OF RECORDS UPON TERMINATION.** Consistent with the prior Agreement versions and past practice, upon termination of the Agreement for any reason the employment of the employee will terminate, and employee’s employment will be terminated. Upon termination of the Term, Employee will deliver to Employer all records of research, proposals, reports, memoranda, computer software and programming, budgets and other financial information, and other materials or records (including any copies thereof) made, used or obtained by Employee in connection with his employment by Employer and/or any Employer’s Affiliate.

9. MISCELLANEOUS.

(a) **MODIFICATION AND WAIVER OF BREACH.** No waiver or modification of this Employment Agreement shall be binding unless it is in writing signed by the parties hereto and expressly stating that it is intended to modify this Agreement. No waiver of a breach hereof shall be deemed to constitute a waiver of a future breach, whether of a similar or dissimilar nature.

(b) **NOTICES.** All notices and other communications required or permitted under this Employment Agreement shall be in writing, served personally on, or made by certified or registered United States mail to, the party to be charged with receipt thereof. Notices and other communications served in person shall be deemed delivered when so served. Notices and other communications served by mail shall be deemed delivered hereunder 72 hours after deposit of such notice or communication in the United States Post Office as certified or registered mail with postage prepaid and duly addressed to whom such notice or communications is to be given, in the case of

(i) Employer:

RBC Bearings Incorporated
One Tribology Center
Oxford, CT 06478
ATTN : Chief Executive Officer

(ii) Employee:

Daniel A. Bergeron

14 Bentagrass Lane
Newtown, CT 06470

Any party may change said party's address for purposes of this Section by giving to the party intended to be bound thereby, in the manner provided herein, a written notice of such change.

(c) **COUNTERPARTS.** This instrument 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 Employment Agreement.

(d) **GOVERNING LAW.** Except as otherwise expressly provided herein, this Employment Agreement shall be construed in accordance with, and governed by, the internal laws of the State of Connecticut applicable to agreements executed and to be performed in such state without regard to principles of choice of law or conflicts of laws.

(e) **COMPLETE EMPLOYMENT AGREEMENT.** This Employment Agreement and its Exhibits and Schedules, together contain the entire agreement between the parties hereto with respect to the subject matter of this Employment Agreement and supersedes all prior and contemporaneous oral and written negotiations, commitments, writings, and understandings with respect to the subject matter of Employee's relationship with Employer, including Prior Employment Agreement which is terminated effective as of the Commencement Date.

(f) **NON-TRANSFERABILITY OF EMPLOYEE'S INTEREST.** None of the rights of Employee to receive any form of compensation payable pursuant to this Employment Agreement shall be assignable or transferable. Any attempted assignment, transfer, conveyance, or other disposition of any interest in the rights of Employee hereunder shall be void.

[signature page follows]

In WITNESS WHEREOF, the undersigned have executed this Employment Agreement on the day and year first above written.

EMPLOYEE:

/s/ Daniel A. Bergeron

DANIEL A. BERGERON

EMPLOYER:

RBC BEARINGS INCORPORATED

By: /s/ Michael J. Hartnett

MICHAEL J. HARTNETT

Chief Executive Officer

**SCHEDULE A TO EMPLOYMENT AGREEMENT BETWEEN DANIEL A. BERGERON AND RBC
BEARINGS INCORPORATED, June 3, 2022**

SPECIAL BENEFITS

1. At Employer's expense,

Executive Medical Coverage (\$10,000 per year supplemental coverage).

Dental insurance.

Prescription drug coverage.

The above medical, dental and prescription drug coverage benefits are subject to change at any time at the discretion of the Board of Directors of Employer; provided that such coverages provided to Employee shall at all times be at least as beneficial to Employee as are the coverages provided to other of Employer's executive employees and shall always be fully paid by the Employer.

The above medical, dental and prescription drug coverage shall be in addition to Employee's participation in any medical, hospitalization of related coverage maintained by Employer for the benefit of all its employees.

2. At Employer's expense, disability insurance at least as beneficial to Employee as the disability provided for Employee immediately preceding the Commencement Date of this Agreement, provided that within that limitation, such insurance may be modified from time to time at the discretion of the Board of Directors of Employer.

3. Employee shall be provided five weeks of paid vacation for each twelve month period during the Term, to accrue PRO RATA during the course of each such twelve month period; and payable at Employee's then- effective base salary rate on termination if not used during the Term.

4. Employee shall have unrestricted use of an appropriate automobile throughout the Term at the Employer's expense, including without limitation, fuel, insurance, maintenance and repair. When the Agreement expires or otherwise terminates, Employee shall have the option to assume the lease or purchase the vehicle for its book value as of the Termination date, such option to be exercised within two months of said Termination date. The parties acknowledge that "appropriate" shall mean of at least the quality and convenience of the automobile used for this purpose immediately preceding the Commencement date of the Agreement.

**SCHEDULE B TO EMPLOYMENT AGREEMENT BETWEEN DANIEL A. BERGERON AND RBC
BEARINGS INCORPORATED, June 3, 2022**

CHANGE OF CONTROL PROVISIONS

1. (a) If a Change in Control occurs and if within 24 months after a Change in Control, your employment is either terminated by the Company without Cause or by you for Good Reason, the Company will pay you on your date of termination a single lump sum cash payment equal to the sum of:

- The base salary, unused vacation and any annual bonus applicable to a completed fiscal year, which have not yet been paid to you through the date of termination;
- A bonus equal to your annual base salary applicable to you on your termination date, multiplied by your maximum target bonus percentage then in effect and prorated to account for the number of days you were employed by the Company during the Fiscal Year in which you were terminated.
- A severance payment equal to the sum of (i) 250% of your annual base salary, and (ii) 250% of your Target Bonus in effect on such date. "Target Bonus" shall mean the amount payable under all annual incentive compensation plans of the Company in which you participate, waiving any condition precedent to the payment to you and assuming that the performance goals for the period were achieved at the 100% level.
- A reimbursement for all documented expenses, up to \$15,000, actually incurred by you for professional outplacement services within 3 months after your termination.

(b) For the 18 month period following the termination of your employment, the Company (or the subsidiary that employed you) will continue to provide coverage and participation to you at the same participation, coverage and benefit levels (or will provide their equivalent) and pay the full cost of coverage and participation under the employee health and other welfare plans maintained by the Company and applicable to you on your termination date.

(c) Immediately prior to a Change in Control, you will completely vest in all restricted stock and stock options that have been granted to you. Approval of this Agreement by the Company's Board Compensation Committee shall be deemed approval of the vesting of restricted stock and stock options as provided in the immediately preceding sentence for all purposes under the RBC 2005 and 2013 Long-Term Equity Incentive Plan as amended or any subsequent long-term equity incentive plan approved by and on behalf of the Company. All stock options that have been granted to you will additionally be exercisable by you for a period of 18 months following the termination of your employment.

(d) All amounts paid under these Change in Control provisions shall be subject to applicable tax withholding.

(e) In exchange for and prior to receipt of these benefits you agree to execute and deliver to the Company its general release agreement applicable to severed employees.

2. You agree that in the event a third party (a) begins a tender or exchange offer; (b) circulates a proxy to stockholders; or (c) takes other steps to effect a Change in Control, you will not voluntarily terminate employment with the Company (or the subsidiary that employs you) unless you provide at least 3 months prior written notice to the Board of Directors of the Company, and you will continue to render the services expected of your position, and you will represent the best interests of the stockholders of the Company until the third party has abandoned or terminated the efforts to effect a Change in Control or until a Change in Control has occurred and your employment has been terminated.

3. If you die prior to the time all payments due to you under these Change in Control provisions have been made, then as soon as practicable after your death (but in no event later than one month after), the Company shall pay in a lump sum all sums not paid to you prior to your death. Payment shall be made to your designated beneficiary or beneficiaries named under the 401(k) plan maintained by the Company on the date of your death. If no such beneficiary is named, such sums shall be paid to your estate.

4. Payments made pursuant to these Change in Control provisions are intended to be exempt from Code §409A as separation pay to the greatest extent possible. Accordingly, all provisions herein shall be construed and interpreted consistent with that intent, but that, to the extent necessary the Company shall amend any such provision pertaining to such payment to comply with Code §409A, and the regulations thereunder, in the least restrictive manner necessary without any diminution in the value of the payments to you.