

Appendix III to Compliance Certificate

Following is a calculation of the First Lien Net Leverage Ratio for the four quarter period ending Q1 2023 (dollars, in millions)

<u>Debt Items - included in this metric</u>	<u>Q1 2023</u>
First Lien Term Loan	\$ 848.6
Revolving Credit Facility	140.0
Cash on Hand	(50.1)
Total First Lien and Revolving Credit Facility	\$ 938.5

<u>Calculation of EBITDA</u>	<u>Quarter 1 2023</u>	<u>LTM Q1 2023</u>
Net loss	\$ (59.7)	\$ (158.8)
Interest expense, net	39.4	134.4
Income tax expense	6.5	37.0
Depreciation and amortization expenses	20.7	83.3
Unadjusted EBITDA	6.9	95.9

Pro Forma Adjustments:

Restructuring charges, net of disposals	1.2	8.4
Sponsor management fees	0.8	3.0
Non-cash mark to market adjustments	1.0	1.4
COVID-19 expenses	-	6.5
Cybersecurity expenses	1.6	16.8
Loss on sale of Apex Tool Group (UK Operations), Limited	-	5.3
Product line rationalization	3.8	7.7
Other	4.5	8.9
Transactional FX (gains) losses	6.7	(26.6)
Pro forma savings from manufacturing footprint and other cost out initiatives	0.9	18.1
Adjusted EBITDA	\$ 27.4	\$ 145.4

LTM Pro Forma Adjusted EBITDA (for Debt Covenants)	\$ 145.4
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First Lien Net Leverage Ratio	6.5 X
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