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

SCHEDULE 14A

**Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934**

Filed by the Registrant Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to §240.14a-12

REDWIRE CORPORATION
(Name of registrant as specified in its charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
 - Fee paid previously with preliminary materials.
 - Fee computed on table in exhibit required by Item 25(b) per Exchange Act Rules 14a-6(i)(1) and 0-11.
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Dear Fellow Shareholders,

We are pleased to invite you to attend the Annual Meeting of Shareholders of Redwire Corporation (“Redwire,” the “Company,” “we,” “us,” or, when used in the possessive form, “our”) to be held on Wednesday, May 24, 2023, at 10:00 a.m. Eastern Time (“Annual Meeting”). This year’s Annual Meeting will be conducted virtually, via live audio webcast. Given the benefits derived from conducting a virtual only meeting last year, namely reduced expenses and increased convenience and accessibility for shareholders to participate, we have determined that holding a virtual only meeting again this year is desirable. You will be able to attend the meeting online by visiting www.virtualshareholdermeeting.com/RDW2023. You will be able to submit questions and vote your shares electronically during the meeting by logging in using the 16-digit control number included on your proxy card or on the voting instruction form accompanying these proxy materials.

The accompanying proxy statement provides information about the matters we will ask you to consider at the Annual Meeting, which are:

1. to elect three nominees identified in the accompanying proxy statement to serve as Class II directors until the 2026 Annual Meeting of Shareholders and until their successors are duly elected and qualified;
2. to ratify the appointment of PricewaterhouseCoopers LLP as the Company’s independent registered public accounting firm for the year ending December 31, 2023; and
3. to transact other business as may properly come before the meeting or any adjournment or postponement thereof.

Our Board of Directors (the “Board”) has set the record date as April 3, 2023. Only shareholders that owned shares of the Company’s common stock, par value \$0.0001 per share, together with shareholders who owned shares or its Series A convertible preferred stock, par value \$0.0001 per share, at the close of business on that day are entitled to notice of and may vote at the meeting or any adjournment or postponement thereof.

Your vote is important. Whether or not you plan to attend the virtual Annual Meeting, we urge you to vote. You may vote by proxy over the Internet, by telephone, or by mail by following the instructions on the proxy card or voting instruction card. Voting by proxy will ensure your representation at the Annual Meeting regardless of whether you attend.

Sincerely,

/s/ Peter Cannito
Peter Cannito
Chairman, Chief Executive Officer and President



NOTICE OF 2023 ANNUAL MEETING OF SHAREHOLDERS

The 2023 annual meeting of shareholders of Redwire Corporation will be held via the internet at www.virtualshareholdermeeting.com/RDW2023 on Wednesday, May 24, 2023, at 10:00 a.m. Eastern Time for the following purposes:

1. to elect three nominees identified in the accompanying proxy statement to serve as Class II directors until the 2026 Annual Meeting of Shareholders and until their successors are duly elected and qualified;
2. to ratify the appointment of PricewaterhouseCoopers LLP as the Company's independent registered public accounting firm for the year ending December 31, 2023; and
3. to transact other business as may properly come before the meeting or any adjournment or postponement thereof.

Shareholders of record that owned shares of the Company's common stock, par value \$0.0001 per share, together with shareholders who owned shares of the Company's Series A convertible preferred stock, par value \$0.0001 per share, as of the close of business on April 3, 2023, are entitled to vote. A list of shareholders entitled to vote at the meeting will be available for examination by any shareholder for any purpose relevant to the meeting during ordinary business hours for at least ten days prior to May 24, 2023, at 8226 Philips Highway, Suite 101, Jacksonville, Florida 32256 and, on the date of the meeting, on the virtual platform for the Annual Meeting at www.virtualshareholdermeeting.com/RDW2023.

The proxy statement is first being delivered to the Company's shareholders as of the record date on or about April 25, 2023.

By Order of the Board of Directors,

/s/ Nathan O'Konek
Nathan O'Konek
Executive Vice President, General Counsel and Secretary

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COMMONLY ASKED QUESTIONS AND ANSWERS ABOUT THE ANNUAL MEETING

Q: Why did I receive these materials?

The Board is soliciting your proxy to vote at our 2023 Annual Meeting of Shareholders (“**Annual Meeting**”) or at any adjournment or postponement thereof. Shareholders who own shares of our common stock, par value \$0.0001 per share (“**Common Stock**”), together with shareholders who own shares of our Series A convertible preferred stock, par value \$0.0001 per share (“**Preferred Stock**”) (on an as converted to Common Stock basis, subject to the 19.99% Limitation (as defined below)), as of the close of business on as of the record date, April 3, 2023 (the “**Record Date**”), are entitled to vote at the Annual Meeting. You should review these proxy materials carefully as they give important information about the proposals that will be voted on at the Annual Meeting, as well as other important information about the Company.

Householding. The Securities and Exchange Commission (“**SEC**”) rules permit us to print an individual’s multiple accounts on a single set of annual meeting materials. To take advantage of this opportunity, we have summarized on one set of Annual Meeting materials all of the accounts registered with the same tax identification number or duplicate name and address, unless we received contrary instructions from the impacted shareholder prior to the mailing date. We agree to deliver promptly, upon written or oral request, a separate copy of the Annual Meeting materials, as requested, to any shareholder to which a single copy of those documents was delivered. If you prefer to receive separate copies of the annual meeting materials, contact Broadridge Financial Solutions, Inc. via telephone at 1-866-540-7095 or in writing at Broadridge Financial Solutions, Inc., Householding Department, 51 Mercedes Way, Edgewood, New York 11717. A number of brokerage firms have instituted householding and have their own procedures for shareholders who wish to receive individual copies of the proxy materials.

Q: Who will be entitled to vote?

The presence, in person or by proxy, of shareholders entitled to vote a majority of the shares of Common Stock and Preferred Stock (on an as converted to Common Stock basis, subject to the 19.99% Limitation) outstanding on the Record Date will constitute a quorum for purposes of voting at the Annual Meeting. Properly executed proxies marked “WITHHOLD” or “ABSTAIN” as well as broker non-votes will be counted as “present” for purposes of determining the existence of a quorum. If a quorum should not be present, the Annual Meeting may be adjourned from time to time until a quorum is obtained.

Shareholders who own shares of either or both of our Common Stock, together with shareholders who own shares of our Preferred Stock (on an as converted to Common Stock basis, subject to the 19.99% Limitation (as defined below)) as of the close of business on the Record Date, are entitled to vote at the Annual Meeting. As of the Record Date, the Company had 64,280,631 shares of Common Stock outstanding and 81,250 shares of Preferred Stock outstanding, each share of which converts into up to 346 shares of Common Stock at an initial conversion price of \$3.05 per share. Holders of shares of Common Stock are entitled to one vote per share. Holders of shares of Preferred Stock are entitled to a number of votes equal to the number of shares of Common Stock into which the Preferred Stock is convertible, subject to the 19.99% Limitation (as defined below).

The Company previously obtained the requisite shareholder approval for the conversion of the Preferred Stock into Common Stock above the 19.99% Limitation. However, unless and until the Company files with the SEC a Schedule 14C information statement pursuant to Section 14(c) of the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”), in connection with the requisite shareholder approval, (i) the Preferred Stock may not be converted into shares of Common Stock in excess of 19.99% of the 63,852,690 shares of Common Stock outstanding as of October 28, 2022 immediately after giving effect to such conversion (the “**Conversion Cap**”) and (ii) the aggregate number of votes to which all holders of outstanding shares of Preferred Stock are entitled to vote may not exceed 19.99% of the aggregate number of votes to which all shareholders of the Company were entitled to vote as of October 28, 2022 (including the holders of shares of Preferred Stock) (the “**Voting Cap**”) and, together with the Conversion Cap, the “**19.99% Limitation**”). As a result, holders of shares of Preferred Stock are entitled to an aggregate of 12,764,153 of votes on as a converted to Common Stock basis, and therefore, a total of 77,044,784 shares of Common Stock and Preferred Stock (on an as converted to Common Stock basis, considering the 19.99% Limitation) will constitute the basis for determining whether a quorum is present at the Annual Meeting and for determining the voting on the proposals submitted for approval at the Annual Meeting.

Cumulative voting is not permitted with respect to the election of directors or any other matter to be considered at the Annual Meeting.

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Q: What will I be voting on?

You will be voting on:

1. the election of Jonathan E. Baliff, Reggie Brothers and Les Daniels as Class II directors to serve on the Board until the 2026 Annual Meeting of Shareholders and until their successors are duly elected and qualified;
2. the ratification of the appointment of PricewaterhouseCoopers LLP as the Company's independent registered public accounting firm for the year ending December 31, 2023; and
3. any other business as may properly come before the meeting or any adjournment or postponement thereof.

Q: How does the Board recommend I vote on these matters?

The Board recommends you vote:

1. FOR the election of Jonathan E. Baliff, Reggie Brothers and Les Daniels as Class II directors; and
2. FOR the ratification of the appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm for the year ending December 31, 2023.

Q: How do I cast my vote?

Beneficial Shareholders. If you hold your shares through a broker, trustee or other nominee, you are a beneficial shareholder. In order to vote your shares, please refer to the materials forwarded to you by your broker, trustee or other nominee for instructions on how to vote the shares you hold as a beneficial shareholder.

Registered Shareholders. If you hold shares in your own name, you are a registered shareholder and may vote during the virtual Annual Meeting at www.virtualshareholdermeeting.com/RDW2023. You will need to log in by entering your unique 16-digit control number included on your proxy card or on the voting instruction form accompanying these proxy materials. Only one person will be able to log in with that unique control number at any time. You can also vote by proxy before the Annual Meeting in the following ways:

1. via the Internet at www.proxyvote.com;
2. via telephone by calling 1-800-690-6903; or
3. by signing and returning a proxy card.

Proxies submitted via the Internet or by telephone must be received by 11:59 p.m., Eastern Time, on May 23, 2023.

Q: Can I access the proxy materials electronically?

Yes. Our proxy materials are available at www.proxyvote.com. In addition, instead of receiving future copies of our proxy statement and annual report by mail, shareholders of record and most beneficial owners can elect to receive an email that will provide an electronic link to these documents. If you would like to instruct us to send electronic copies of our proxy materials, you should follow the instructions available at www.proxyvote.com. Your election to receive future proxy materials by email will remain in effect until you revoke it.

Q: How may I change or revoke my proxy?

Beneficial Shareholders. Beneficial shareholders should contact their broker, trustee or other nominee for instructions on how to change their proxy vote.

Registered Shareholders. Registered shareholders may change a properly executed proxy at any time before its exercise:

1. via the Internet at www.proxyvote.com;
2. by phone by calling 1-800-690-6903;
3. by signing and returning a new proxy card; or
4. by voting at the virtual Annual Meeting.

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Q: How can I attend and participate in the virtual Annual Meeting?

The Annual Meeting is being held as a virtual only meeting this year.

If you are a shareholder of record as of the Record Date, you may attend, vote and ask questions virtually at the meeting by logging in at www.virtualshareholdermeeting.com/RDW2023 and entering your 16-digit control number. This number is included in your proxy card.

If you are a shareholder as of the Record Date and have logged in using your 16-digit control number, you may submit a question at any point during the meeting (until the floor is closed to questions) by typing your question into the “Ask a Question” field, and clicking “Submit.” Shareholder questions or comments are welcome, but we will only answer questions pertinent to Annual Meeting matters, subject to time constraints. Questions regarding personal matters and statements of advocacy are not pertinent to Annual Meeting matters and therefore will not be addressed. Questions or comments that are substantially similar may be grouped and answered together to avoid repetition. The audio broadcast of the Annual Meeting will be archived at www.virtualshareholdermeeting.com/RDW2023 for at least one year.

If you are not a shareholder as of the Record Date or do not log in using your 16-digit control number, you may still log in as a guest and listen to the Annual Meeting, but you will not be able to ask questions or vote at the meeting.

Q: What if I run into technical issues while trying to access the Annual Meeting?

The virtual meeting platform is supported across browsers and devices running the most updated version of applicable software and plug-ins. Participants should give themselves plenty of time to log in and ensure they have a strong internet connection and can hear streaming audio prior to the start of the Annual Meeting.

If you encounter technical difficulties with the virtual meeting platform on the meeting day, please call the technical support number that will be posted on the meeting website. Technical support will be available starting at 9:45 a.m. Eastern Time through the end of the Annual Meeting.

Q: Why is the Annual Meeting virtual only?

We are excited to embrace the latest technology to provide ease of access, real-time communication, and cost savings for our shareholders and the Company. Hosting a virtual meeting makes it easy for our shareholders to participate from any location around the world.

Q: What is the voting requirement to approve each of the proposals, and how are the votes counted?

PROPOSAL 1 - ELECTION OF DIRECTORS

A plurality of the votes cast by the shares present in person or represented by proxy at the Annual Meeting and entitled to vote thereon is required to elect each nominee named herein (with the Preferred Stock voting on an as converted to Common Stock basis, subject to the 19.99% Limitation). This means that the three nominees receiving the highest number of “FOR” votes at the Annual Meeting will be elected, even if those votes do not constitute a majority of the votes cast. Votes that are “WITHHELD” with respect to one or more director nominees will result in the respective nominee receiving fewer votes, but they will not count as votes against a nominee and will have no effect on the outcome of the elections of those nominees. Broker non-votes will not impact the election of the nominees.

PROPOSAL 2 - RATIFICATION OF THE APPOINTMENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The affirmative vote of a majority of the voting power of the shares present in person or represented by proxy at the Annual Meeting and entitled to vote thereon is required to approve Proposal 2 - Ratification of Independent Registered Public Accounting Firm (with the Preferred Stock voting on an as converted to Common Stock basis, subject to the 19.99% Limitation). Abstentions will be counted as present and entitled to vote on the proposal and will therefore have the effect of a negative vote. There will not be broker non-votes with respect to the ratification of the appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm for the year ending December 31, 2023.

Q: When will the results of the vote be announced?

The preliminary voting results will be announced at the Annual Meeting. The final voting results will be published in a Current Report on Form 8-K filed with the SEC within four business days of the Annual Meeting.

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Q: What is the deadline for submitting a shareholder proposal or director nomination for the 2024 Annual Meeting of Shareholders?

Shareholder proposals pursuant to SEC Rule 14a-8 for inclusion in the Company's proxy statement and form of proxy for the Company's Annual Meeting of Shareholders to be held in 2024, must be received by the Company's Secretary at our principal executive offices at 8226 Philips Highway, Suite 101, Jacksonville, Florida 32256 no later than December 27, 2023 and must otherwise comply with the requirements of Rule 14a-8. Shareholders wishing to make a director nomination or bring a proposal before the 2024 Annual Meeting of Shareholders other than pursuant to SEC Rule 14a-8) must comply with the advance notice provisions of the Company's Bylaws (the "**Bylaws**"), which require, among other things that you provide timely written notice of such proposal to the Secretary at the Company's principal executive offices no later than the close of business on February 23, 2024 and not earlier than the close of business on January 25, 2024. However, if the date of the 2024 Annual Meeting of Shareholders is held within a period that commences more than 30 calendar days before or 70 days after the first anniversary of the 2023 Annual Meeting, then our Secretary must receive the notice no earlier than the close of business on the 120th calendar day prior to the date of the 2024 Annual Meeting and no later than the close of business on the later of the 90th calendar day prior to the date of the 2024 Annual Meeting and the 10th calendar day following the day on which public announcement of the date of the 2024 Annual Meeting is first made by us. In addition to the foregoing requirements under our Bylaws including the notice deadlines set forth above and therein, to comply with the requirements set forth in Rule 14a-19 of the Exchange Act (the universal proxy rules), shareholders who intend to solicit proxies in support of director nominees, other than the Board's nominees, must also provide written notice to our Secretary that sets forth all the information required by Rule 14a-19(b) of the Exchange Act. Such notice must be postmarked or transmitted electronically to the Company at the mailing address provided above no later than March 25, 2024.

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BOARD OF DIRECTORS AND CORPORATE GOVERNANCE

Our business and affairs are managed under the direction of our Board, which is composed of eight directors. Our Certificate of Incorporation (“**Charter**”) provides that, subject to the rights provided by our Certificate of Designation (as defined and described below) the authorized number of directors may be changed only by approval of 66 2/3% of the directors present at a meeting at which a quorum is present. Our Charter also provides that our Board will be divided into three classes of directors, with the classes as nearly equal in number as possible. At each Annual Meeting of Shareholders, a class of directors will be elected for a three-year term to succeed the class whose term is then expiring.

The following table sets forth the director class, name, age as of April 3, 2023, and other information for each member of our Board:

Name	Class	Age	Position	Director Since	Year Current Term Expires	Year Term Expires For Which Nominated
Peter Cannito	I	50	Chairman, Chief Executive Officer and President	2021	2025	
Kirk Konert	I	36	Director	2021	2025	
Jonathan E. Baliff	II	59	Chief Financial Officer and Director	2021	2023	2026
Reggie Brothers	II	63	Director	2021	2023	2026
Les Daniels	II	76	Director	2021	2023	2026
Michael Bevacqua	III	64	Director	2022	2024	
John S. Bolton	III	55	Director	2021	2024	
David Komblatt	III	63	Director	2022	2024	

We believe that in order for our Board to effectively guide us to long-term sustainable, dependable performance, it should be composed of individuals with sophistication and experience in the many disciplines that impact our business. In order to best serve our shareholders, we seek to have a Board, as a whole, that is competent in key corporate disciplines, including risk management, crisis management, leadership, regulatory issues, reputational issues, accounting and financial acumen, business judgment, governance, social responsibility, strategy and strategic planning. Additionally, we desire that the Board have specific knowledge related to our industry, such as expertise in aerospace and space infrastructure. The Nominating and Corporate Governance Committee believes that all directors must, at a minimum, meet the criteria set forth in the Company’s Code of Conduct and Ethics and the Corporate Governance Guidelines, which specify, among other things, that the Nominating and Corporate Governance Committee considers criteria such as independence, diversity, age, skills, and experience in the context of the needs of the Board. In addressing issues of diversity in particular, the Nominating and Corporate Governance Committee considers a nominee’s differences in gender, ethnicity, tenure skills and qualifications. The Nominating and Corporate Governance Committee believes that diversity of backgrounds and viewpoints is a key attribute for a director nominee. While we do not have a formal policy on diversity, when considering the selection of director nominees, the Nominating and Corporate Governance Committee considers individuals with diverse viewpoints, accomplishments, cultural background, professional expertise, and diversity in gender, ethnicity, race, skills and geographic representation, that, when considered as a group, provide a sufficient mix of perspectives to allow the Board to best fulfill its responsibilities to the long-term interests of our shareholders. Currently, of the eight directors on our Board, one is racially/ethnically diverse. The Nominating and Corporate Governance Committee also considers a combination of factors for each director, including (a) the nominee’s ability to represent all shareholders without a conflict of interest, (b) the nominee’s ability to work in and promote a productive environment, (c) whether the nominee has sufficient time and willingness to fulfill the substantial duties and responsibilities of a director, (d) whether the nominee has demonstrated the high level of character, ethics and integrity expected by the Company, (e) whether the nominee possesses the broad professional and leadership experience and skills necessary to effectively respond to the complex issues encountered by a publicly-traded company, (f) the nominee’s ability to apply sound and independent business judgment and (g) the diverse attributes of the nominee, such as differences in background, qualifications and personal characteristics.

The Nominating and Corporate Governance Committee has determined that all of our directors meet the criteria and qualifications set forth in the Company’s Code of Conduct and Ethics, the Corporate Governance Guidelines and the criteria set forth above for director nominees. Moreover, each director possesses the following critical personal qualities and attributes that we believe are essential for the proper functioning of the Board to allow it to fulfill its

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duties for our shareholders: accountability, ethical leadership, governance, integrity, risk management, and sound business judgment. In addition, our directors have the confidence to assess and challenge the way things are done and recommend alternative solutions, a keen awareness of our business and the regulatory and social realities of the environment in which we operate, the independence and high performance standards necessary to fulfill the Board's oversight function, and the humility, professional maturity, and style to interface openly and constructively with other directors. Finally, the director biographies below include a non-exclusive list of other key experiences and qualifications that further qualify the individual to serve on the Board. These collective qualities, skills, experiences and attributes are essential to our Board's ability to exercise its oversight function for the Company and its shareholders, and guide the long-term sustainable, dependable performance of the Company.

Subject to any earlier resignation or removal in accordance with the terms of our Charter, our Bylaws, the Investor Rights Agreement (as defined and discussed below), the Bain Investment Agreement (as defined and discussed below) and our Certificate of Designation (as defined and described below), our Class II directors will serve until this Annual Meeting, our Class III directors will serve until the Annual Meeting of Shareholders to be held in 2024, and our Class I directors will serve until the Annual Meeting of Shareholders to be held in 2025. In addition, our Charter provides that at any time when AE Red Holdings, LLC ("**Holdings**"), an affiliate of AE Industrial Partners, LP ("**AE**"), beneficially owns, in the aggregate, less than 50% in voting power of the stock entitled to vote generally in the election of the directors, directors may be removed only for cause and only by the affirmative vote of the holders of at least 66 2/3% in voting power of all the then-outstanding shares of stock of the Company entitled to vote thereon, voting together as a single class. However, in any other circumstances our directors may be removed with or without cause by the affirmative vote of a majority in voting power of all outstanding shares of stock entitled to vote thereon, voting together in a single class; provided, however, that any director nominated pursuant to the Bain Investment Agreement may not be removed without cause without the prior written consent of BCC Redwire Aggregator, L.P ("**Bain**").

Investor Rights Agreement

In connection with our business combination that took place on September 2, 2021 (the "**Business Combination**") contemplated by that certain Agreement and Plan of Merger, dated as of March 25, 2021, by and among Holdings,; Cosmos Intermediate, LLC, a direct and wholly owned subsidiary of Holdings; Genesis Park Acquisition Corp ("**GPAC**"); and Shepard Merger Sub Corporation, a direct and wholly owned subsidiary of GPAC, we entered into an Investor Rights Agreement, dated as of March 25, 2021, by and among Genesis Park II, LP, Genesis Park Holdings ("**GNPK**" and collectively with Holdings, the "**Principal Shareholders**"), GPAC, Holdings and Jefferies LLC (the "**Investor Rights Agreement**"). The Investor Rights Agreement provides Holdings and GNPK the right to designate certain of the nominees for election to the Board as follows: (i) Holdings has the right to appoint (a) five nominees so long as Holdings beneficially owns 50% or greater of the total number of the Company's shares of Common Stock collectively beneficially owned by Holdings upon completion of the Business Combination (the "**AE Original Amount**"), (b) four nominees so long as Holdings owns 42.5% or greater, but less than 50%, of the AE Original Amount, (c) three nominees so long as Holdings owns 25% or greater, but less than 42.5%, of the AE Original Amount, (d) two nominees so long as Holdings owns 10% or greater, but less than 25%, of the AE Original Amount and (e) one nominee so long as Holdings owns 5% or greater, but less than 10%, of the AE Original Amount, and (ii) GNPK has the right to appoint (a) two nominees so long as GNPK beneficially owns 50% or greater of the total number of the Company's shares of Common Stock collectively beneficially owned by GNPK upon completion of the Business Combination (the "**GNPK Original Amount**") and (b) one nominee so long as GNPK owns 25% or greater, but less than 50%, of the GNPK Original Amount. The Investor Rights Agreement also provides that Holdings and GNPK have the exclusive right to remove their respective nominees from the Board and are entitled to designate the replacement for any of their Board designees whose Board service terminates prior to the end of the director's term. The Investor Rights Agreement will generally terminate with respect to each party at such time that they cease to own any of our Common Stock, warrants or other equity securities issuable with respect to our Common Stock and warrants by way of conversion, dividend, stock split or other distribution, merger, consolidation, exchange, recapitalization or reclassification or similar transaction.

Bain Investment Agreement

On October 28, 2022, in connection with the issuance of the Preferred Stock, we entered into an investment agreement with Bain (the "**Bain Investment Agreement**"). Pursuant to the Bain Investment Agreement, for so long as Bain beneficially owns Common Stock in the aggregate and on as-converted basis, at least equal to 50% of the

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number of shares of Common Stock that it held on an as-converted basis immediately following the closing of the purchase and sale of Preferred Stock to Bain on November 3, 2022, Bain will have the right to designate one member to our Board subject to the terms and conditions set forth in the Bain Investment Agreement. Bain is entitled designate the replacement for its Board designee if such member's service terminates prior to the end of the director's term. In December 2022, Michael Bevacqua joined the Board as a Bain designee.

Certificate of Designation

The rights, terms and privileges of the Preferred Stock are generally governed by the Certificate of Amendment of Certificate of Designation of Series A Convertible Preferred Stock (the "**Certificate of Designation**"), which became effective on January 5, 2023. Pursuant to the Certificate of Designation, if dividends on any shares of Preferred Stock have not been declared and paid for three or more dividend periods (whether or not consecutive) ending after the seven year and six month anniversary of the initial issue date, the number of directors then constituting the Board shall be increased by two and the holders of Preferred Stock are entitled to nominate two additional members for election to the Board; provided, however, that such right will terminate upon the payment in full of accumulated and unpaid dividends. Upon the termination of such right, the term of office of each director nominated pursuant to the foregoing shall terminate at such time and the number of directors on the Board shall automatically decrease by two.

Shareholder Recommendations for Director Nominees

Subject to the director nomination rights described above, the Nominating and Corporate Governance Committee will consider shareholder nominations for membership on the Board. See "*Commonly Asked Questions and Answers About the Annual Meeting— What is the deadline for submitting a shareholder proposal or director nomination for the 2024 Annual Meeting of Shareholders?*" above.

When filling a vacancy on the Board that is not subject to the nomination rights of Holdings, GNPK and Bain described above, the Nominating and Corporate Governance Committee will identify the desired skills and experience of a new director and will nominate individuals who it believes can strengthen the Board's capabilities and further diversify the collective experience represented by the then-current directors. The Nominating and Corporate Governance Committee may engage third parties to assist in the search and provide recommendations. Also, directors are generally asked to recommend candidates for the position. The candidates will then be evaluated based on the process outlined in our Corporate Governance Guidelines and the Nominating and Corporate Governance Committee's Charter, and the same process will be used for all candidates, including candidates recommended by shareholders. A copy of our Corporate Governance Guidelines is available under the Governance heading, Governance Documents subheading, on the Investor Relations page of our website at <https://ir.redwirespace.com>. We will make a printed copy of our Corporate Governance Guidelines available to any shareholder who so requests.

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PROPOSAL 1 - ELECTION OF DIRECTORS

Our Board recommends that the nominees below be elected as members of the Board at the Annual Meeting.

<u>Name</u>	<u>Class</u>	<u>Age*</u>	<u>Position</u>	<u>Director Since</u>	<u>Year Current Term Expires</u>	<u>Year Term Expires For Which Nominated</u>
Jonathan E. Baliff	II	59	Director	September 2021	2023	2026
Reggie Brothers	II	63	Director	September 2021	2023	2026
Les Daniels	II	76	Director	September 2021	2023	2026

* Ages as of April 3, 2023.

Each nominee was recommended for re-election by the Nominating and Corporate Governance Committee for consideration by the Board and our shareholders. If, before the Annual Meeting, any nominee becomes unable to serve or chooses not to serve, the Board may nominate a substitute. If that happens, the persons named as proxies on the proxy card will vote for the substitute. Alternatively, the Board may either let the vacancy stay unfilled until an appropriate candidate is identified or reduce the size of the Board to eliminate the unfilled seat.

THE BOARD RECOMMENDS THAT YOU VOTE “FOR” EACH OF THE DIRECTOR NOMINEES.

Director Nominees to Serve for a Three-Year Term Expiring at the 2026 Annual Meeting

Jonathan E. Baliff. Mr. Baliff has served on our Board since September 2021 and as our Chief Financial Officer since June 2022. Mr. Baliff serves as an Operating Partner at Genesis Park, a private investment company since March 2020 and President and Chief Financial Officer of Genesis Park Acquisition Corp (NYSE:GNPK) prior to the Business Combination in September 2021. Mr. Baliff was previously at Bristow Group Inc. (NYSE:VTOL), an industrial aviation solutions provider offering helicopter transportation, and search and rescue and aircraft support services where he served first as Chief Financial Officer from 2010 to 2014 and President and Chief Executive Officer from 2014 to 2019 until he retired from the company in February 2019¹. Prior to joining Bristow, Mr. Baliff acted as Executive Vice President for Strategy at NRG (NYSE:NRG), leading development and implementation of corporate strategy and M&A, from 2007 to 2010. Prior to NRG, Mr. Baliff acted as a Managing Director in Credit Suisse’s Global Energy Group from 1997 to 2008. Additionally, Mr. Baliff served on active duty in the U.S. Air Force from 1985 to 1993 as an aviator flying the F-4 Phantom fighter aircraft. Currently, Mr. Baliff has served on the board of directors and Audit Committee of Texas Capital Bancshares, Inc. (NASDAQ:TCBI), the parent company of Texas Capital Bank, since 2017. Mr. Baliff holds a Bachelor of Aerospace Engineering from the Georgia Institute of Technology and a Master of Science in Foreign Service from Georgetown University. We believe that Mr. Baliff’s industry and public company experience qualifies him to be a director of our Board.

Reggie Brothers. Dr. Brothers has served on our Board since September 2021 and served on the board of Holdings from March 2020 until our Business Combination in September 2021. Dr. Brothers has served as an Operating Partner of AE Industrial since October of 2022 and was CEO of BigBear.ai (NYSE:BBAI) from June 2020 to October 2022. Previously, Dr. Brothers served as Chief Technology Officer at Peraton Corporation from January 2018 to June 2020 and as Principal at The Chertoff Group from January 2017 to January 2018. From April 2014 to February 2017, Dr. Brothers served as the Under Secretary for Science and Technology at the Department of Homeland Security. Dr. Brothers received an undergraduate degree from Tufts University, a master’s degree from Southern Methodist University and a PhD from Massachusetts Institute of Technology. We believe that Dr. Brother’s 30-year career and extensive experience in senior leadership positions in science and technology spanning academia, government and industry qualifies him to serve as a director of our Board.

Les Daniels. Mr. Daniels has served on our Board since September 2021. Mr. Daniels has been an Operating Partner at AE Industrial Partners, LP since October 2017. Mr. Daniels currently sits on the boards of Moeller Aerospace, Healthway Inc. as well as GAMCO Investors, Inc. (NYSE:GBL) and Anterix Inc. (NASDAQ:ATEX).

¹ The 2014 global oil price collapse and ensuing turmoil in offshore transportation services resulted in several in the industry filing for bankruptcy, including Bristow Group Inc., which filed for Chapter 11 bankruptcy protection in May 2019. Bristow was the world’s largest commercial helicopter and industrial aviation company serving the energy and government sectors. Despite the 2014 global oil price collapse, Bristow continued to recognize revenue growth while Bristow’s peer group’s revenues fell by an average of ~10% annually with most competitors filing for bankruptcy over the same period.

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Mr. Daniels also served on The Advisory Committee on Trade Policy and Negotiation (ACTPN) as a presidential appointee. Mr. Daniels was a founding partner of CAI Managers & Co., L.P., a private equity firm located in New York City, where he served from 1989 to 2014. Prior to CAI Managers, Mr. Daniels served as President of Burdge, Daniels & Co., Inc., a company engaged as a principal in venture capital and buyout investments and trading of private placement securities. Mr. Daniels also served as Senior Vice President of Blyth, Eastman, Dillon & Co., where he was responsible for its corporate fixed-income sales and trading departments. Mr. Daniels earned his undergraduate degree from Fordham University. We believe that Mr. Daniels extensive experience in aerospace, in business and on public company boards, as well as his perspective as a representative of our largest shareholder, qualifies him to serve as a director of our Board.

Continuing Directors

Class III Directors (terms expiring in 2024)

Michael Bevacqua. Mr. Bevacqua has served on our Board since December 2022. Mr. Bevacqua currently serves as a Managing Director in the Special Situations Group at Bain Capital, LP (**Bain Capital**). Mr. Bevacqua joined Bain Capital in 1999 and, prior to his current role, was the Sector Head for Industrials globally. Mr. Bevacqua also served as a director and member of the compensation committee of Champion Homes, subsequently Skyline Champion Corporation (NSDQ:SKY) (2010 – 2019). Mr. Bevacqua also currently serves as a director and member of the compensation committee of CHC Helicopter (2017 - present). Prior to joining Bain Capital, Mr. Bevacqua served in various roles of increasing responsibility at First Union Capital Markets and NationsBanc Capital Markets. He was also an officer in the United States Marine Corps from 1988 to 1992. Mr. Bevacqua received a Master of Business Administration from Pennsylvania State University and a Bachelor of Science in Finance from Ithaca College.

John S. Bolton. Mr. Bolton began serving on our Board in September 2021. Mr. Bolton was previously a member of the Advisory Board of GPAC since July 2020. Mr. Bolton has over 30 years of industry executive experience, including serving as President of Honeywell’s (NYSE:HON) Aerospace Air Transport & Regional business, a global business enterprise that provides original equipment and aftermarket products and services to the aviation segments, from January 2009 to April 2016. He also spent three years as Vice President leading Honeywell’s Aftermarket for the Business & General Aviation Strategic Business Unit, where he leveraged extensive cross-functional, product and customer experience to provide strategic and tactical leadership. Since 2017, Mr. Bolton has been the Owner and President of Blu Sky Edge Corp, an aviation commercial propulsion engine leasing and product sales company. Mr. Bolton holds a B.S. from Clarkson University in New York and an M.B.A. from Duke University. We believe that Mr. Bolton’s extensive experience and professional trajectory in the aerospace industry, as well as his senior leadership experience in a public company, qualifies him to be a director of our Board.

David Kornblatt. Mr. Kornblatt has served on our Board since June 2022. Mr. Kornblatt is a director and Chair of the Audit Committee of Universal Stainless & Alloy Products, Inc. (NASDAQ: USAP) and brings decades of experience as a public company executive, including employment as the chief financial officer of public aerospace supplier Triumph Group, Inc. (NYSE: TGI), as well as employment as the chief financial officer of each of specialty metals producer Carpenter Technology Corporation (NYSE: CRS) and air conditioning manufacturer York International Corporation (previously trading under the ticker symbol “YRK”). The Board has determined that Mr. Kornblatt is financially sophisticated and is an “audit committee financial expert” as defined under SEC regulations.

Class I Directors (terms expiring in 2025)

Peter Cannito, Chair. Mr. Cannito has served on our Board and as our Chief Executive Officer since September 2021 and also as our President since December 2022. Mr. Cannito served on the board of Holdings from March 2020 until our Business Combination in September 2021. Prior to his current role, Mr. Cannito served from October 2016 until December 2018 as the CEO of Polaris Alpha, a high-tech solutions provider developing systems for the Department of Defense and Intelligence Community. Prior to that, Mr. Cannito held executive roles, including CEO and COO, at EOIR Technologies and led a team of software and systems engineers at Booz Allen Hamilton focused on critical defense and intelligence programs. Mr. Cannito served from January 1, 2019 through June 2019 as a consultant for NSNext, LLC. Mr. Cannito has been an operating partner with AE Industrial Partners, LP from June

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2019 to present. Mr. Cannito received a bachelor's degree in Finance from the University of Delaware and an MBA from the University of Maryland. Mr. Cannito also served as an officer in the U.S. Marine Corps. We believe that Mr. Cannito's extensive experience in the defense, technology and government service industries qualifies him to serve as a director of our Board.

Kirk Konert. Mr. Konert began serving on our Board in September of 2021 and served on the board of Holdings from March 2020 until our Business Combination in September 2021. Mr. Konert has served with AE Industrial Partners, LP, as a Partner since October 2019 and as a Principal starting in August 2014. Previously, Mr. Konert was a Senior Associate at Sun Capital Partners from July 2011 to July 2014. Mr. Konert currently sits on the board of BigBear.ai (NYSE:BBAI). Mr. Konert earned his undergraduate degree from Davidson College. We believe that Mr. Konert's experience and history in portfolio company management qualifies him to be a director of our Board.

Status as a Controlled Company

Because Holdings possesses a majority of the voting power of our stock, we are a controlled company under NYSE rules. Under NYSE rules, a company of which more than 50% of the voting power for the election of directors is held by an individual, group or another company is a "controlled company" and may elect not to comply with certain NYSE corporate governance requirements, including the requirement that:

- we have a board of directors that is composed of a majority of "independent directors," as defined under the NYSE rules;
- we have a compensation committee that is composed entirely of independent directors;
and
- we have a nominating and corporate governance committee that is composed entirely of independent directors.

Notwithstanding our status as a controlled company, we remain subject to the NYSE corporate governance requirement that our Audit Committee be composed entirely of independent directors. We currently have a majority of independent directors on our Board. In addition, our Audit Committee, Nominating and Corporate Governance Committee and Compensation Committee each consist of entirely of independent directors under the NYSE bright line rules, and our Audit Committee consists of entirely independent directors under Rule 10A-3 of the Exchange Act. We may in the future, however, rely on the exemptions afforded to controlled companies described above. Upon ceasing to be a controlled company, if not in compliance with the independence requirements applicable to non-controlled companies, we intend to take all action necessary to comply with the NYSE rules, including appointing a majority of independent directors to our Board and ensuring we have a compensation committee and a nominating and governance committee, each composed entirely of independent directors, subject to a permitted "phase-in" period.

Board Meetings and Committees

Our Board has an Audit Committee, a Compensation Committee, and a Nominating and Corporate Governance Committee. The composition, duties and responsibilities of these committees are as set forth below. In the future, our Board may establish other committees, as it deems appropriate, to assist it with its responsibilities.

For the year ended December 31, 2022, our Board held 10 meetings. During 2022, the Audit Committee held 8 meetings, the Compensation Committee held 3 meetings, and the Nominating and Corporate Governance Committee held 4 meetings. Directors are expected to attend the Annual Meeting of Shareholders and all or substantially all of the Board meetings and meetings of committees on which they serve. In 2022, each director attended the Annual Meeting of Shareholders, and each director attended at least 75% of the meetings of the Board and the total number of meetings held by any of the committees of the Board on which the director served during each such director's tenure.

The rules of the NYSE require that non-management directors of a listed company meet periodically in executive sessions and that independent directors hold an executive session at least once a year. Alternatively, companies may instead choose to hold regularly scheduled executive sessions of the independent directors only. During 2022, the Company's non-management directors met periodically in executive sessions, and the Company's independent directors met separately in executive session at least one time. The Board has not designated any particular director to preside over executive sessions.

Each of our standing committees has a written charter, which is available under the Governance heading, Governance Documents subheading, on the Investor Relations page of our website at <https://ir.redwirespace.com>. Our website is not part of this notice and proxy statement.

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The table below sets forth the composition of our Board committees as of April 3, 2023:

Board Member	Audit Committee	Compensation Committee	Nominating and Corporate Governance Committee
Peter Cannito, Chair			
Kirk Konert		X (Chair)	X
Jonathan E. Baliff			
Reggie Brothers	X		
Les Daniels		X	X (Chair)
Michael Bevacqua			
John S. Bolton	X	X	
David Kornblatt	X (Chair)		X

Audit Committee

Our Audit Committee is composed of David Kornblatt, John S. Bolton and Reggie Brothers, with David Kornblatt serving as Chair thereof. We comply with the audit committee requirements of the SEC and NYSE. Our Board has determined that David Kornblatt, John S. Bolton and Reggie Brothers meet the independence requirements of Rule 10A-3 under the Exchange Act and the applicable listing standards of NYSE. Our Board determined that David Kornblatt is an “audit committee financial expert” within the meaning of SEC regulations and applicable listing standards of NYSE. The Audit Committee’s responsibilities include:

1. appointing, approving the compensation of, and assessing the qualifications, performance and independence of our independent registered public accounting firm;
2. pre-approving audit and permissible non-audit services, and the terms of such services, to be provided by our independent registered public accounting firm;
3. reviewing our policies on risk assessment and risk management;
4. reviewing and discussing with management and the independent registered public accounting firm our annual and quarterly financial statements and related disclosures as well as critical accounting policies and practices used by us;
5. reviewing and discussing with our independent registered public accounting firm and management any audit problems or difficulties, including significant disagreements with management, and the resolution thereof;
6. reviewing and approving the scope, staffing and performance of the internal audit function;
7. reviewing the adequacy and effectiveness of our internal controls over financial reporting;
8. establishing policies and procedures for the receipt and retention of accounting-related complaints and concerns;
9. recommending, based upon the Audit Committee’s review and discussions with management and the independent registered public accounting firm, whether our audited financial statements shall be included in our Annual Report on Form 10-K;
10. monitoring our compliance with legal and regulatory requirements as they relate to our financial statements and accounting matters;
11. preparing the Audit Committee Report required by the rules of the SEC to be included in our annual proxy statement;
12. reviewing all related party transactions for potential conflict of interest situations and approving all such transactions; and
13. reviewing and discussing with management and our independent registered public accounting firm our earnings releases.

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Nominating and Corporate Governance Committee

Our Nominating and Corporate Governance Committee is composed of Les Daniels, Kirk Konert and David Kornblatt, with Les Daniels serving as Chair thereof. The Nominating and Corporate Governance Committee's responsibilities include:

1. developing and recommending to our Board criteria for board and committee membership;
2. subject to the rights of the Principal Shareholders under the Investor Rights Agreement, identifying and recommending to our Board the persons to be nominated for election as directors and to each of our Board's committees;
3. developing and recommending to our Board best practices and corporate governance principles;
4. developing and recommending to our Board a set of corporate governance guidelines; and
5. reviewing and recommending to our Board the functions, duties and compositions of the committees of our Board.

Compensation Committee

Our Compensation Committee is composed of Kirk Konert, John S. Bolton and Les Daniels, with Kirk Konert serving as Chair thereof. The Compensation Committee's responsibilities include:

1. annually reviewing and approving corporate goals and objectives relevant to the compensation of our Chief Executive Officer;
2. evaluating the performance of our Chief Executive Officer in light of such corporate goals and objectives and recommending to the Board the approval of the compensation of our Chief Executive Officer;
3. reviewing and approving the compensation of our other executive officers;
4. appointing, compensating and overseeing the work of any compensation consultant, legal counsel or other advisor retained by the Compensation Committee;
5. conducting the independence assessment outlined in NYSE rules with respect to any compensation consultant, legal counsel or other advisor retained by the Compensation Committee;
6. annually reviewing and reassessing the adequacy of the committee charter in its compliance with the listing requirements of the NYSE;
7. reviewing and establishing our overall management compensation, philosophy and policy;
8. overseeing and administering our compensation and similar plans;
9. reviewing and making recommendations to our Board with respect to director compensation; and
10. reviewing and discussing with management, when applicable, the compensation discussion and analysis to be included in our annual proxy statement or Annual Report on Form 10-K.

The Compensation Committee has the authority to delegate any of its responsibilities, along with the authority to take action in relation to such responsibilities, to one or more subcommittees as the Committee may deem appropriate in its sole discretion, so long as such subcommittee is solely comprised of one or more members of the Committee and such delegation is not otherwise inconsistent with law and applicable rules and regulations of the SEC and NYSE. The Compensation Committee has not delegated any of its responsibilities to a subcommittee.

Board Leadership Structure

The following section describes our Board leadership structure, the reasons our Board considers that this structure is appropriate at this time, the roles of various positions, and related key governance practices. Our Board believes that the mix of experienced independent directors and directors affiliated with our Principal Shareholders and Bain that currently make up our Board and our Board committee composition benefit the Company and its shareholders.

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Independence

Unless eligible for the controlled company exemptions described above, NYSE listing standards require that a majority of the board of directors of a company listed on the NYSE be composed of “independent directors,” which is defined generally as a person other than an officer or employee of the company or its subsidiaries or any other individual having a relationship, which, in the opinion of the company’s board of directors, would interfere with the director’s exercise of independent judgment in carrying out the responsibilities of a director. Our Board has determined that each of Michael Bevacqua, John S. Bolton, Reggie Brothers, Les Daniels, Kirk Konert and David Kornblatt is an independent director under the NYSE rules and each of John S. Bolton, Reggie Brothers and David Kornblatt is an independent director under Rule 10A-3 of the Exchange Act. In making these determinations, the Board considered the current and prior relationships that each non-employee director has with the Company and all other facts and circumstances that our Board deems relevant in determining independence, including the beneficial ownership of the Company’s securities by each non-employee director, and the transactions involving them described in the section entitled “*Certain Relationships and Related Party Transactions*” of this proxy statement.

Classified Board of Directors

Our Charter also provides that our Board be divided into three classes of directors, with the classes as nearly equal in number as possible. At each annual meeting of shareholders, a class of directors will be elected for a three-year term to succeed the class whose term is then expiring. The term of the Class II directors will expire immediately following this Annual Meeting, the term of the Class III directors will expire immediately following our 2024 Annual Meeting of Shareholder and the term of the Class I directors will expire immediately following our 2025 Annual Meeting of Shareholders.

Chairman and Chief Executive Officer

With respect to the roles of Chair and Chief Executive Officer, the Corporate Governance Guidelines provide that the roles may be separated or combined, and the Board will exercise its discretion in combining or separating these positions as it deems appropriate in light of prevailing circumstances. Since the Business Combination, the roles of Chair and Chief Executive Officer have been held by Peter Cannito. Given Mr. Cannito's deep knowledge and understanding of the Company’s business model, strategy, operations and culture, the Board combined the offices of Chair and Chief Executive Officer and determined that Mr. Cannito is best positioned to lead the Board in its ongoing oversight of the Company’s operations and strategy. Additionally, given Mr. Cannito’s background, the Board believes that combining the roles of Chair and Chief Executive Officer is the most effective leadership structure because it allows Mr. Cannito to both oversee the day-to-day operations of the Company as well as leverage his expertise to provide strategic guidance and effective oversight at the Board level. Our Board does not have a “lead independent director.”

Self-Evaluation

Our Nominating and Corporate Governance Committee conducted an annual performance evaluation for 2022 to determine whether the Board and its committees are functioning effectively. The Nominating and Corporate Governance Committee reviews and determines the design, scope, content, and leads the execution of the evaluation. The evaluation process consists of assessments of the Board and each standing committee of the Board. Written questionnaires solicit feedback on a range of issues, including Board and committee structure and composition; meeting process and dynamics; execution of key responsibilities; interaction with management; interaction with advisors and other parties, such as auditors; and information and resources. Director suggestions for improvements based on evaluation results, as well as to evaluation questionnaires and process, are considered for incorporation for the following year.

As part of the annual Board self-evaluation, the Board will evaluate whether the current leadership structure continues to be appropriate for the Company and its shareholders. Our Corporate Governance Guidelines provide the flexibility for our Board to modify our leadership structure in the future as appropriate.

Management Succession and Chief Executive Officer Compensation

The Compensation Committee reviews and approves corporate goals and objectives relevant to Chief Executive Officer compensation and evaluates the Chief Executive Officer’s performance in light of these goals and objectives. The Compensation Committee recommends to the Board the Chief Executive Officer’s compensation level or changes to such level based on the evaluation of the Chief Executive Officer’s performance and any other factors the Compensation Committee deems relevant.

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The Nominating and Corporate Governance Committee is responsible for developing and recommending to the Board an officer succession plan. The entire Board works with the Nominating and Corporate Governance Committee to evaluate potential successors to the Chief Executive Officer and other officers. The Chief Executive Officer or other officers will make available his or her recommendations and evaluations of potential successors, along with a review of any development plans recommended for such individuals.

Hedging and Pledging Transactions

Pursuant to our Insider Trading Policy, we prohibit our employees, directors and officers from engaging in hedging or monetization transactions, including the use of financial instruments, such as prepaid variable forwards, equity swaps, collars and exchange funds. Such hedging transactions may permit a director, officer or employee to continue to own Company securities obtained through employee benefit plans or otherwise, but without the full risks and rewards of ownership. When that occurs, the director, officer or employee may no longer have the same objectives as the Company's other shareholders. Additionally, directors, officers and other employees are prohibited from holding our securities in a margin account or otherwise pledging our securities as collateral for a loan.

Risk Oversight

Our Board oversees an enterprise-wide approach to risk management, designed to support the achievement of organizational objectives, to improve long-term organizational performance, and to enhance shareholder value. A fundamental part of risk management is not only understanding the most significant risks a company faces and what steps management is taking to manage those risks but also understanding what level of risk is appropriate for a given company. The involvement of our full Board in reviewing our business is an integral aspect of its assessment of the Company's risk profile and also its determination of what constitutes an appropriate level of risk.

While our full Board has overall responsibility for risk oversight, it has delegated primary oversight of certain risks to its committees. Our Audit Committee monitors our major financial risk exposures and cybersecurity risks, and the steps our management has taken to monitor and control these exposures, including guidelines and policies to govern the process by which risk assessment and management is undertaken. Our Audit Committee is committed to the prevention, timely detection, and mitigation of the effects of cybersecurity threats or incidents to the Company. Our Audit Committee also monitors compliance with legal and regulatory requirements, strategies and progress of audits and remediation efforts. Our Compensation Committee oversees the design and implementation of our compensation and benefits programs and policies and monitors the incentives created by these programs and policies to determine whether they encourage excessive risk-taking. Our Compensation Committee also assesses the relationship between risk management policies and practices and compensation, and evaluates compensation policies and practices that could mitigate any such risk. Our Nominating and Corporate Governance Committee oversees our major corporate governance risks.

In connection with its reviews of the operations of our business, our full Board addresses the primary risks associated with our business, such as regulatory and legal risks, financial and liquidity risks, and strategic planning. Our Board appreciates the evolving nature of our business and industry and is actively involved with monitoring new threats and risks as they emerge.

We are committed to ensuring our Board and its committees are consistently updated on threats to our business and receive consistent updates on risk mitigation processes. At periodic meetings of our Board and its committees, management reports to and seeks guidance from our Board and its committees with respect to what we believe are the most significant risks that could affect our business, such as legal, regulatory, privacy, financial, tax and audit related risks.

Code of Conduct and Ethics

We have adopted a Code of Conduct and Ethics that applies to our directors, officers and employees in accordance with applicable federal securities laws, a copy of which is available under the Governance heading, Governance Documents subheading, on the Investor Relations page of our website at <https://ir.redwirespace.com>. We will make a printed copy of the Code of Conduct and Ethics available to any shareholder who so requests.

If we amend or grant a waiver of one or more of the provisions of our Code of Conduct and Ethics, we intend to satisfy the requirements under Item 5.05 of Form 8-K regarding the disclosure of amendments to or waivers from provisions of our Code of Conduct and Ethics that apply to our principal executive officer, principal financial officer and principal accounting officer by posting the required information on our website at <https://redwirespace.com>. The information on this website is not part of this proxy statement.

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Communications by Shareholders and Other Interested Parties with the Board

Shareholders and other interested parties may contact an individual director, the Board as a group, or a specified Board committee or group, including the independent directors as a group, by sending regular mail to:

Redwire Corporation
8226 Philips Highway, Suite 101,
Jacksonville, Florida 32256
Telephone: (650) 701-7722
Attention: Board of Directors
c/o General Counsel and Secretary

Each communication should specify which director or directors the communication is addressed to, as well as the general topic of the communication. The Company will receive the communications and process them before forwarding them to the addressee. The Company may also refer communications to other departments within the Company. The Company generally will not forward to the directors a communication that is primarily commercial in nature, relates to an improper or irrelevant topic, or requests general information regarding the Company.

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EXECUTIVE OFFICERS

Below is a list of the names, ages, positions, and a brief account of the business experience of the individuals who serve as executive officers of the Company as of April 3, 2023:

Name	Age	Position
Peter Cannito	50	Chairman, Chief Executive Officer and President
Jonathan E. Baliff	59	Chief Financial Officer
Nathan O’Konek	41	Executive Vice President, General Counsel and Secretary
Chris Edmunds	39	Senior Vice President and Chief Accounting Officer

Peter Cannito. See Mr. Cannito’s biographical information under the heading titled “Proposal 1 - Election of Directors—Continuing Directors—Class I Directors (terms expiring in 2025),” on page 8 of this proxy statement.

Jonathan E. Baliff. See Mr. Baliff’s biographical information under the heading titled “Proposal 1 - Election of Directors—Director Nominees to Serve for a Three-Year Term Expiring at the 2026 Annual Meeting,” on page 8 of this proxy statement.

Nathan O’Konek. Mr. O’Konek has served as the Company’s Executive Vice President, General Counsel and Secretary since September of 2021. Mr. O’Konek served as the Executive Vice President and General Counsel of Holdings from June 2020 until our Business Combination in September 2021. Previously Mr. O’Konek was Executive Vice President, Strategic Development and General Counsel of Made In Space from February 2019 to June 2020. Prior to joining Made In Space, Mr. O’Konek was Senior Director, Commercial Space from July 2018 to February 2019 and Director, Commercial Space from July 2017 to July 2018 of Space Florida, the aerospace economic development agency of the State of Florida. Mr. O’Konek previously served as the Director of Business Operations and Corporate Secretary of Masten Space Systems from December 2011 until July 2017. Mr. O’Konek began his career as a capital markets attorney in the London and New York offices of Latham & Watkins. Mr. O’Konek graduated from Carleton College and from the University of Minnesota Law School.

Chris Edmunds. Mr. Edmunds has served as the Company’s Senior Vice President and Chief Accounting Officer since August 2022 and previously served as our Corporate Controller from November 2020 to August 2022. Prior to joining the Company, Mr. Edmunds served in various roles of increasing responsibility at Ernst & Young LLP from July 2006 to November 2020, including assurance senior manager from October 2014 through November 2020. Mr. Edmunds is a Certified Public Accountant registered with the states of Florida and Georgia. Mr. Edmunds earned a bachelor’s degree in accounting from Samford University and a master’s degree in accounting from the University of Notre Dame.

EXECUTIVE AND DIRECTOR COMPENSATION

This section discusses the material components of the executive compensation program for our executive officers named in the “—Summary Compensation Table” below.

Overview

We are currently considered an “emerging growth company” and “smaller reporting company” within the meaning of the Securities Act of 1933 (“**Securities Act**”) for purposes of the SEC’s executive compensation disclosure rules. Accordingly, we are required to provide a Summary Compensation Table and an Outstanding Equity Awards at Fiscal Year-End Table, as well as limited narrative disclosures regarding executive compensation for our last completed fiscal year. Furthermore, our reporting obligations extend only to the following “**Named Executive Officers**,” which are the individuals who served as principal executive officer and the next two most-highly compensated executive officers for the year ended December 31, 2022, and one additional individual for whom disclosure would have been required but for the fact that the individual was not serving as an executive officer as of the end of the last completed fiscal year:

- Peter Cannito, Chairman, Chief Executive Officer and President;
- Jonathan E. Baliff, Chief Financial Officer;
- Nathan O’Konek, Executive Vice President, General Counsel and Secretary; and
- Andrew Rush, former Chief Operating Officer².

Summary Compensation Table

The following table presents summary information regarding the total compensation paid to, earned by, and awarded to each of our Named Executive Officers for the fiscal year ended December 31, 2022 and December 31, 2021.

Name and Principal Position	Year	Salary	Bonus	Stock Awards ⁽¹⁾	Option Awards ⁽²⁾	Nonequity	Other Compensation ⁽³⁾	Total
						Incentive Plan Compensation		
Peter Cannito, <i>Chairman, Chief Executive Officer and President</i>	2022	\$425,000	—	\$ 266,050	\$ 305,490	\$135,490	\$ 8,578	\$1,140,608
	2021	\$375,000	\$112,118	\$1,575,000	\$ 997,200	—	\$ 6,138	\$3,065,456
Jonathan E. Baliff, <i>Chief Financial Officer</i>	2022 ⁽⁴⁾	\$221,667	—	\$ 178,410	\$ 204,858	\$ 94,050	\$ 68,941	\$ 767,925
Nathan O’Konek, <i>Executive Vice President, General Counsel and Secretary</i>	2022 ⁽⁴⁾	\$300,000	—	\$ 70,425	\$ 80,865	\$ 38,648	\$ 9,422	\$ 499,360
Andrew Rush, <i>former Chief Operating Officer</i>	2022	\$381,000	—	\$(456,137) ⁽⁵⁾	\$(232,053) ⁽⁵⁾	—	\$361,455	\$ 54,265
	2021	\$381,750	\$ 75,573	\$ 801,675	\$ 507,575	—	\$ 4,350	\$1,770,923

(1) Amounts reported in this column represent the aggregate grant date fair value of restricted stock units (“**RSUs**”) granted in 2022 and 2021 to the Named Executive Officers, as computed in accordance with Financial Accounting Standards Board Accounting Standards Codification Topic 718 (“**ASC 718**”). The assumptions used in calculating the grant date fair value of the RSUs pursuant to ASC 718 reported in this column are set forth in Note S and Note Q to the consolidated financial statements included in our Annual Report on Form 10-K for the year ended December 31, 2022 and December 31, 2021, respectively. For further detail regarding these awards, see “—Narrative Disclosure to Summary Compensation Table—Stock Options and Restricted Stock Units.”

(2) For 2022 and 2021, the amounts reported in the Option Awards column represent the grant date fair value of stock options with respect to the Company’s common stock granted in 2022 and 2021, respectively, to the Named Executive Officers, as computed in accordance with ASC 718. The assumptions used in calculating the grant date fair value of the stock options pursuant to ASC 718 reported in this column are set forth in Note S and Note Q to the consolidated financial statements included in our Annual Report on Form 10-K for the year ended December 31, 2022 and December 31, 2021, respectively. For further detail regarding these awards, see “—Narrative Disclosure to Summary Compensation Table—Stock Options and Restricted Stock Units” below for additional details.

² Mr. Rush’s employment with and status as an executive officer of the Company terminated effective December 9, 2022.

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- (3) The amounts reported in the “All Other Compensation” column for 2022 and 2021 include the following:

Name	Year	401(k) Match ^(a)	Group Life	Housing/Car Allowance	Board Fees ^(b)	Severance Package
Peter Cannito	2022	\$7,715	\$863	—	—	—
Jonathan E. Baliff	2022	\$7,278	\$839	\$13,949	\$46,875	—
Nathan O’Konek	2022	\$9,132	\$290	—	—	—
Andrew Rush	2022	\$3,441	\$351	—	—	\$357,663

- (a) Amounts represent matching contributions under the Company’s 401(k) Plan. See below under “—Additional Narrative Disclosure—Retirement Benefits” for additional information regarding 401(k) plan contributions.
- (b) For Mr. Baliff, amounts include (i) cash retainer fees of \$46,875 paid during his tenure as a non-employee director of our Board from January 1, 2022 – June 1, 2022 and (ii) RSUs granted on May 26, 2022, having a grant date fair value of \$132,238 (the “**May 2022 RSU Award**”), as computed in accordance with ASC 718. The assumptions used in calculating the grant date fair value of the RSUs pursuant to ASC 718 reported in this column are set forth in Note S to the consolidated financial statements included in our Annual Report on Form 10-K for the year ended December 31, 2022. Upon becoming an executive officer, Mr. Baliff was no longer entitled to receive compensation for serving on our Board; therefore, he forfeited the May 2022 RSU Award.
- (4) Messrs. Baliff and O’Konek each became a Named Executive Officer during 2022; therefore, compensation data for 2021 is not presented.
- (5) Reflects the effect of forfeitures due to the Named Executive Officer’s termination of employment. The terms of the “Separation Agreement” (as defined below) for Mr. Rush permit (i) continued vesting the unvested portion of RSUs and stock options for a period of 12 months (the “**Severance Period**”) following the effective date of his Separation Agreement (“**Separation Agreement Effective Date**”) and (ii) him to exercise his vested stock options for a period of 24 months following the Separation Agreement Effective Date. As a result of these changes, awards previously issued to Mr. Rush that were not expected to vest prior to the Severance Period were forfeited, while the remaining awards were subject to modification accounting in accordance with ASC 718.

For awards subject to such modification accounting that are expected to vest during the Severance Period, the Company remeasured the grant date fair value with a cumulative-effect adjustment in compensation cost as of the Separation Agreement Effective Date. The fair value per share for RSUs originally granted in 2022 and 2021 was \$3.13 and \$10.50, respectively. Based on the Company’s stock price as of the Separation Agreement Effective Date, the grant date fair value of RSUs modified under the Plan was remeasured to \$2.05 per share. The grant date fair value of stock options modified under the Plan was estimated under the Black-Scholes OPM using the following assumptions:

	2021 Grants	2022 Grants	Modified Awards
Estimated fair value	\$3.324	\$1.797	2021 Grants: \$0.059 2022 Grants: \$0.466
Expected option term (years)	6	6	1.5
Expected volatility	32.80%	59.50%	71.35%
Risk-free rate of return	0.93%- 1.15%	2.90%	4.53%
Expected annual dividend yield	—%	—%	—%

Narrative Disclosure to Summary Compensation Table

Employment Agreements with Named Executive Officers

Mr. Cannito is party to an offer letter (“**Offer Letter**”) with Holdings, formerly known as Redwire, LLC, formerly known as Cosmos Parent LLC. Mr. Baliff is party to an employment agreement (“**Baliff Employment Agreement**”) with Redwire, effective June 1, 2022. Mr. O’Konek is party to an employment agreement (“**O’Konek Employment Agreement**,” and together with the Baliff Employment Agreement, the “**Employment Agreements**”) with Redwire Holdings, LLC, formerly known as Cosmos Acquisition, LLC, a wholly-owned subsidiary of the Company, effective June 22, 2020. Mr. Cannito’s Offer Letter and the Employment Agreements each provide for annual base salary, target bonus opportunity, an initial grant of incentive units for Messrs. Cannito and O’Konek and an initial equity award for Mr. Baliff, participation in long-term equity incentive awards for Messrs. Cannito and Baliff, reimbursement of reasonable business expenses for Messrs. Baliff and O’Konek, and eligibility to participate in our benefit plans generally offered to similarly situated employees. The amount of base salary and bonus opportunity provided for each of our Named Executive Officers under their respective Offer Letter or Employment Agreement or are as follows: (i) for Mr. Cannito, a base salary of \$375,000 and target annual bonus of 50% of his base salary, (ii) for Mr. Baliff, a base salary of \$380,000 (increasing to \$400,000 on the first anniversary of the Employment Agreement’s effective date), target annual bonus of 75% of his base salary, an initial equity award consisting of 57,000 restricted stock units and 114,000 stock options issued under the Redwire Corporation 2021 Omnibus Incentive Plan (the “**2021 Plan**”) with such award vesting in three equal annual installments (subject to Mr. Baliff’s continued employment with Redwire), and an initial target annual equity award for calendar year 2023 under the 2021 Plan of 300% of his base salary, and (iii) for Mr. O’Konek, a base salary of not less than \$200,000 and target annual bonus of at least 37.5% of his base salary.

The Baliff Employment Agreement provides an initial term of employment that will expire on June 1, 2025 and will automatically renew and extend for subsequent 12-month periods unless either party provides written notice of

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non-renewal. The Baliff Employment Agreement includes perpetual confidentiality and non-disparagement covenants and non-competition and non-solicitation covenants that apply during the employment period and the 12-month period thereafter.

In connection with the terminations of Mr. Rush’s employment, the Company entered into separation and release agreements with each of him (the “Separation Agreement”). Pursuant to the Separation Agreement, Mr. Rush remains subject to non-competition, non-solicitation and non-interference covenants that apply during the 12-month period following termination, and perpetual confidentiality and mutual non-disparagement covenants. The Separation Agreement provides that during the 12-month period following the termination date, the Board may from time-to-time request that Mr. Rush provide consultation services to the Company in the capacity of an independent contractor, subject to mutual agreement between Mr. Rush and the Board (the “Services”). Mr. Rush will not receive any additional compensation for providing the Services, and he will be an independent contractor and will not participate in any pension or welfare benefit plans, programs or arrangements of the Company.

The Employment Agreements also provide for certain severance benefits upon a resignation by the applicable Named Executive Officer for “Good Reason,” upon a termination by us without “Cause,” or, for Mr. O’Konek, due to the Named Executive Officer’s death or “Disability.” Please see “—Additional Narrative Disclosure—Potential Payments Upon Termination or Change in Control” below for more details regarding the severance benefits provided to our Named Executive Officers under the Employment Agreements and the Separation Agreements.

Stock Options and Restricted Stock Units

On September 2, 2021, the Company adopted the 2021 Plan, under which the Named Executive Officers were granted stock options and RSUs. Both the stock options and the RSUs generally vest with respect to one-third of the award on each of the first three anniversaries of the date of grant, subject to the continued employment of the Named Executive Officer through each vesting date. In connection with the employment termination of Mr. Rush, his outstanding and unvested RSUs and stock options remain eligible to vest pursuant to the terms of the Separation Agreements. See “—Additional Narrative Disclosure—Potential Payments Upon Termination or Change in Control” below for details regarding the accelerated vesting provisions applicable to the stock options and RSUs held by our Named Executive Officers.

Outstanding Equity Awards at 2022 Fiscal Year-End

The following table summarizes the outstanding stock and option awards held by each of our Named Executive Officers as of December 31, 2022.

Name	Grant Date	Option Awards				Stock Awards	
		Number of Securities Underlying Unexercised Options (#) Exercisable	Number of Securities Underlying Unexercised Options (#) Unexercisable	Option Exercise Price (\$)	Option Expiration Date	Number of Shares or Units of Stock That Have Not Vested (#)	Market Value of Shares or Units of Stock That Have Not Vested (\$)(1)
Peter Cannito	8/22/2020 ⁽²⁾	825,000	550,000	—	N/A ⁽³⁾	—	—
	9/2/2021 ⁽⁴⁾	100,000	200,000	\$10.03	09/02/2031	—	—
	11/1/2021 ⁽⁵⁾	—	—	—	—	100,000	\$198,000
	7/1/2022 ⁽⁴⁾⁽⁵⁾	—	170,000	\$ 3.13	07/01/2032	85,000	\$168,300
Jonathan E. Baliff	7/1/2022 ⁽⁴⁾⁽⁵⁾	—	114,000	\$ 3.13	07/01/2032	57,000	\$112,860
Nathan O’Konek	8/22/2020 ⁽²⁾	165,000	110,000	—	N/A ⁽³⁾	—	—
	9/2/2021 ⁽⁴⁾	25,000	50,000	\$10.03	09/02/2031	—	—
	11/1/2021 ⁽⁵⁾	—	—	—	—	25,000	\$ 49,500
	7/1/2022 ⁽⁴⁾⁽⁵⁾	—	45,000	\$ 3.13	07/01/2032	22,500	\$ 44,550
Andrew Rush	8/22/2020 ⁽²⁾	445,500	297,000	—	N/A ⁽³⁾	—	—
	9/2/2021 ⁽⁴⁾	50,900	50,900	\$10.03	12/09/2024	—	—
	11/1/2021 ⁽⁵⁾	—	—	—	—	25,450	\$ 50,391
	7/1/2022 ⁽⁴⁾⁽⁵⁾	—	25,450	\$ 3.13	12/09/2024	12,725	\$ 25,196

(1) Calculated by multiplying the number of shares or units of stock that have not vested by the closing price, \$1.98, of the Company’s common stock as reported on the NYSE on December 30, 2022, which was the last trading day of 2022.

(2) This row reflects information regarding Class P Units in Holdings (“**Class P Units**”) held by our Named Executive Officers that were outstanding and vested as of December 31, 2022. The Class P Units represent membership interests that are intended to constitute “profits

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interests” for federal income tax purposes. Despite the fact that the Class P Units do not require the payment of an exercise price, they are most similar economically to stock options. Accordingly, they are classified as “options” under the definition provided in Item 402(a)(6)(i) of Regulation S-K as an instrument with an “option-like feature.”

For awards granted in 2020, this row reflects information regarding Class P Units held by our Named Executive Officers that were outstanding and unvested as of December 31, 2022.

Except for Mr. Baliff, each of our Named Executive Officers were granted awards of Class P Units on October 22, 2020. Under the terms of the applicable award documentation, the Class P Units are divided into three tranches: Tranche I Units (40% of the units granted), Tranche II Units (40% of the units granted) and Tranche III Units (20% of the units granted).

The Tranche I and Tranche III Units fully vested upon the consummation of the Business Combination.

The Tranche II Units are subject to performance-based vesting only and vest if certain investor inflows over investor outflows are achieved upon a “Sale of the Company” (as defined in “—Additional Narrative Disclosure—Potential Payments Upon Termination or Change in Control,” below) or the payment of an extraordinary cash dividend, so long as the Named Executive Officer remains employed through such sale, however the severance agreement for Mr. Rush eliminated this continuing employment condition.

- (3) The Class P Units are not traditional options and, therefore, there is no exercise price or option expiration date associated with them.
- (4) Each of our Named Executive Officers was granted stock options under the 2021 Plan. The unvested stock options will vest and become exercisable as follows: (i) 33.3% on the first anniversary of the grant date, (ii) 33.3% vest on the second anniversary of the grant date, and (iii) 33.4% on the third anniversary of the grant date, subject to the continued employment of Named Executive Officer through each vesting date.
- (5) Each of our Named Executive Officers was granted RSUs under the 2021 Plan that vest as follows: (i) 33.3% on the first anniversary of the grant date, (ii) 33.3% vest on the second anniversary of the grant date, and (iii) 33.4% on the third anniversary of the grant date, subject to the continued employment of Named Executive Officer through each vesting date.

Additional Narrative Disclosure

Compensation Consultant

Throughout 2022, Redwire retained Willis Towers Watson (“WTW”) as its compensation advisor. WTW remained a compensation consultant to management. The Compensation Committee has not retained a separate consultant. In 2022, WTW provided to Redwire’s management and Compensation Committee market data and advice related to peer group selection, Named Executive Officer target compensation, short-term and long-term incentive plan designs, regulatory developments and corporate governance matters. WTW also attended Compensation Committee meetings to provide its viewpoints and recommendations directly to the Compensation Committee. During 2022, WTW performed no services for Redwire other than the executive compensation consulting services described above.

Retirement Benefits

We do not have a defined benefit pension plan or nonqualified deferred compensation plan in which our executive officers are eligible to participate. We currently maintain a retirement plan intended to provide benefits under Section 401(k) of the Code, pursuant to which employees, including the Named Executive Officers, can make voluntary pre-tax contributions. In 2022, we made the following Company matching contributions to the participants’ retirement plans for: Mr. Cannito – \$7,715, for Mr. Baliff – \$7,278, for Mr. O’Konek – \$9,132, and for Mr. Rush – \$3,441. In 2021, we made the following Company matching contributions to the participants’ retirement plans for: Mr. Cannito – \$6,138, and for Mr. Rush – \$4,350. In both 2022 and 2021, the Company also provided matching contributions to all eligible employees. Such matching contributions consist of a 50% match on the first 8% of each eligible employee’s deferral contribution, subject to the Internal Revenue Code’s qualified defined contribution plan limits. All contributions under the plan are subject to certain annual dollar limitations, which are periodically adjusted for changes in the cost of living.

Potential Payments Upon Termination or Change in Control

Class P Units. As described in the footnotes to the “—Outstanding Equity Awards at 2022 Fiscal Year-End” table above, Tranche II of the Class P Units will fully vest upon a Sale of the Company only if certain performance metrics are achieved. The Class P Units are not subject to accelerated vesting in any other scenario, including a termination of the Named Executive Officer’s employment or services.

For purposes of the Class P Units, a “Sale of the Company” means either (i) the sale, lease, transfer, conveyance or other disposition (whether in one transaction or a series of transactions) of all or substantially all of the assets of Holdings and its subsidiaries to an independent third party or (ii) a transaction or series of transactions, the result of which is that Holdings unitholders and their affiliates immediately prior to the transaction (or series of transactions) are no longer the “beneficial owners” (as defined in Rule 13d-3 and Rule 13d-5 under the Exchange Act) of more than 50% of the voting power of the outstanding voting securities of Holdings. Notwithstanding the previous sentence, if AE Industrial Partners Fund II, L.P. provides written notice to Holdings that a transaction or series of transactions will not be deemed a Sale of the Company, then such transaction or transactions will not be deemed a Sale of the Company.

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Stock Options and RSUs. Under the terms of the award agreements evidencing the grant of the stock options and RSUs to each of the Named Executive Officers, if a Named Executive Officer's employment is terminated due to death or disability, 100% of the unvested portion of the Named Executive Officer's Options and RSUs will become vested as of the date of such termination. If a Named Executive Officer's employment is terminated without "Cause" (as defined in the 2021 Plan) within 24 months following the occurrence of a "Change in Control," (as defined in the 2021 Plan), 100% of the unvested portion of the stock options and RSUs will immediately vest as of the date of such termination. The stock options and RSUs will also fully vest in the event of a Change in Control if the options and RSUs are not assumed by the surviving entity in connection with the Change in Control.

For purposes of the 2021 Plan:

"Cause" means any of the following: (i) the participant's plea of nolo contendere to, conviction of or indictment for, any crime (whether or not involving the Company or its affiliates) (a) constituting a felony or (b) that has, or could reasonably be expected to result in, an adverse impact on the performance of the participant's duties, or otherwise has, or could reasonably be expected to result in, an adverse impact on the business or reputation of the Company or its affiliates, (ii) conduct of the participant, in connection with his or her employment or service, that has resulted, or could reasonably be expected to result, in injury to the business or reputation of the Company or its affiliates, (iii) any material violation of the policies of the participant's employer, including, but not limited to, those relating to sexual harassment or the disclosure or misuse of confidential information, or those set forth in the manuals or statements of policy of the employer; (iv) the participant's act(s) of negligence or willful misconduct in the course of his or her employment or service; (v) misappropriation by the participant of any assets or business opportunities of the Company or its affiliates; (vi) embezzlement or fraud committed by the participant, at the participant's direction, or with the participant's prior actual knowledge; or (vii) willful neglect in the performance of the participant's duties or willful or repeated failure or refusal to perform such duties.

"Change in Control" means any of the following: (i) a change in ownership or control of the Company effected through a transaction or series of transactions whereby any person directly or indirectly acquires more than 50% of the total combined voting power of the Company's securities eligible to vote in the election of the Board; (ii) within two years of the effective date of the 2021 Plan, the Board members who constituted the Board as of the effective date cease to constitute at least a majority of the Board (unless individuals appointed to the Board have been approved by the majority of the members constituting the Board as of the effective date), excluding any such individual whose initial assumption of office occurs as a result of an actual or threatened election contest (including, but not limited to, a consent solicitation) with respect to the election or removal of directors or other actual or threatened solicitation of proxies or consents by or on behalf of a person other than the Board; (iii) the consummation of a merger, consolidation, share exchange, or similar form of corporate transaction involving the Company or any of its affiliates that requires the approval of the Company's stockholders, unless immediately following such transaction the voting power among the holders thereof is in substantially the same proportion as the voting power immediately prior to such transaction; (iv) the sale or disposition, in one or a series of related transactions, of all or substantially all of the assets of the Company to any person other than the Company's affiliates.

Employment Agreements, Offer Letter and Separation Agreements. Mr. Cannito's offer letter with Holdings does not provide for severance benefits upon a termination of his employment.

The Baliff Employment Agreement provides that if Mr. Baliff's employment is terminated by the Company without "Cause", by Mr. Baliff for "Good Reason", or as a result of a non-renewal by the Company, subject to Mr. Baliff's execution and non-revocation of a general release of claims and continued compliance with the restrictive covenants, he will be entitled to:

- (i) Severance payments equal to (I) in the case of a termination that does not occur during a Change in Control Period (as defined below), the sum of 12 months' of his base salary and one times the target bonus for the year in which such termination occurs or (II) in the case of a termination that occurs during the 12-month period following a Change in Control (as defined in the 2021 Plan) (the "Change in Control Period"), an amount equal to the sum of 18 months' of his base salary and one and one-half times the target bonus for the year in which such termination occurs (such total severance payments, as applicable, the "Severance Payment"), with such Severance Payment paid in substantially equal installments over the 12-month period following the termination date (the "Baliff Severance Period"); provided, however, that if the termination

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- date occurs during a Change in Control Period, the Severance Payment will be made in a single lump sum on and the unvested equity awards held by Mr. Baliff shall vest on the termination date (and any performance-based awards will be deemed earned at the target level);
- (ii) Subject to Mr. Baliff's timely election and continued eligibility, the Company shall, at its option pay or reimburse Mr. Baliff on a monthly basis for the difference between the amount he pays to effect and continue coverage under the Company's group health plans and the employee contribution amount that similarly situated employees of the Company pay for the same or similar coverage under such group health plans (the "COBRA Benefit"). Mr. Baliff shall be eligible to receive such COBRA Benefit until the earliest of: (I) the last day of the Baliff Severance Period; (II) the date Mr. Baliff is no longer eligible to receive COBRA continuation coverage; and (III) the date on which Mr. Baliff becomes eligible to receive coverage under a group health plan sponsored by another employer;
 - (iii) A pro-rata portion of the annual bonus for the year in which the termination occurs (the "Pro-Rated Bonus Award"), which shall be equal to (I) the annual bonus, if any, that Mr. Baliff would have earned for the year in which the termination occurs (based on actual performance), multiplied by (II) a fraction, the numerator of which is the number of days that have elapsed from the beginning of such year through the termination date and the denominator of which is the total number of days in such year. The Pro-Rated Bonus Award, if any, will be paid on the date annual bonuses are paid to other executives of the Company; and
 - (iv) Mr. Baliff's outstanding unvested equity awards, if any, will remain outstanding and eligible to vest and settle through the end of the Baliff Severance Period, subject to and governed by the terms of the 2021 Plan and the applicable award agreements without regard to any condition of continued service.

For purposes of the Baliff Employment Agreement

- **"Cause"** means: (i) the willful failure or refusal by Mr. Baliff to perform his lawful duties (other than due to disability); (ii) a breach by Mr. Baliff of his fiduciary duties to the Company and its direct and indirect subsidiaries (the "**Company Group**"); (iii) a material breach by Mr. Baliff of any provision of the Baliff Employment Agreement or any other written agreement between Mr. Baliff and one or more members of the Company Group; (iv) conviction of, indictment for, pleading guilty to, or entering of a plea of nolo contendere by Mr. Baliff for any felony or any crime involving moral turpitude; (v) Mr. Baliff's breach of any (A) policy or code of conduct established by any member of the Company Group and applicable to Mr. Baliff that could reasonably be expected to directly or indirectly adversely impact the business or reputation of the Company or any member of the Company Group or (B) law applicable to the workplace, in the case of each of clauses (A) and (B), regarding anti-harassment, anti-discrimination or anti-retaliation (the "**Specified Matters**"); (vi) Mr. Baliff's material breach of any policy or code of conduct established by a member of the Company Group and applicable to Mr. Baliff that does not involve a Specified Matter; (vii) Mr. Baliff's material violation of any law applicable to the workplace or any member of the Company Group that does not involve a Specified Matter; or (viii) Mr. Baliff's gross negligence, willful misconduct, fraud, theft or embezzlement; provided, however, that if Mr. Baliff's actions or omissions as set forth in (i), (iii), or (vi) are of such a nature that the Company reasonably determines that they are curable by Mr. Baliff, such actions or omissions must remain uncured 30 days after the Company first provided Mr. Baliff written notice of the obligation to cure such actions or omissions.
- **"Good Reason"** means: (i) a material diminution in Mr. Baliff's base salary or target bonus opportunity (other than as part of one or more reductions in base salaries or target bonus opportunities that apply equally to each of the members of the Company's senior management team in substantially the same proportions) or title, authority, duties and responsibilities with the Company or its subsidiaries; provided, however, that if Mr. Baliff is serving as an officer of a subsidiary of the Company or as a member of the board of directors (or similar governing body) of any member of the Company Group or any other entity in which a member of the Company Group holds an equity interest, in no event shall the removal of Employee as an officer of such subsidiary or a board member, regardless of the reason for such removal, constitute Good Reason; (ii) a material breach by the Company of any of its obligations under the Baliff Employment Agreement; or (iii) the Company's failure to make an annual 2021 Plan award to Mr. Baliff.

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The O’Konek Employment Agreement provides that upon a termination of Mr. O’Konek’s employment by us for any reason other than for “Cause” or upon his resignation for “Good Reason,” he will receive:

- (i) any accrued but unpaid benefits;
- (ii) any unpaid annual bonus for the completed fiscal year ending immediately prior to termination;
- (iii) continued payments of Mr. O’Konek’s then-current base salary for six months; and
- (iv) payment of the Company portion of COBRA premiums for up to six months to continue health insurance coverage for Mr. O’Konek and his eligible dependents.

If Mr. O’Konek’s employment is terminated due to his death or “Disability,” he will be entitled to receive any accrued but unpaid benefits and any unpaid annual bonus for the completed fiscal year ending prior to the termination. The severance benefits described in this paragraph are subject to Mr. O’Konek’s execution of a general release of claims and continuing compliance with restrictive covenants, including a one year non-competition and non-solicitation period.

For purposes of the O’Konek Employment Agreement:

- **“Cause”** means, subject to certain notice and cure provisions, any of the following: (i) indictment for, conviction of or plea of nolo contendere to a felony or a fraud, or other act involving dishonesty or disloyalty to any member of the Company Group; (ii) conduct by the executive that brings or could reasonably be expected to bring any member of the Company Group into substantial public disgrace or disrepute or otherwise materially or demonstrably injures the integrity, character or reputation of any member of the Company Group; (iii) gross negligence or willful misconduct by the executive in connection with his duties, obligations or responsibilities to any member of the Company Group; (iv) material non-performance of the duties reasonably assigned other than in connection with a disability; (v) breach of the restrictive covenants set forth in the employment agreement or any other applicable restrictive covenants with any member of the Company Group; (vi) material breach of a material employment policy of any member or the Company Group; or (vii) any other material breach by the executive of the employment agreement or any other material agreement with any member of the Company Group.
- **“Company Group”** means Holdings, Cosmos Acquisition LLC and each of their direct and indirect subsidiaries and affiliates.
- **“Disability”** means that, because of an accident, disability, or physical or mental illness, the executive is incapable of performing his duties to any member of the Company Group, as determined by the CEO. The executive will be deemed to have become incapable of performing the executive’s duties if: (i) the executive is incapable of doing so for periods amounting in the aggregate to 90 days within any 120-day period and remains so incapable at the end of such aggregate 120 days; (ii) the executive qualifies to receive long-term disability payments under the long-term disability insurance program; or (iii) the executive is determined to be totally disabled by the Social Security Administration.
- **“Good Reason”** means, subject to certain notice and cure provisions, (i) a material diminution in the executive’s title, job duties, authorities or responsibilities; (ii) a reduction in the executive’s base salary or target bonus opportunity (other than a reduction in compensation of not more than 10% that applies to the executive and all other similarly positioned employees); (iii) a relocation of the executive’s principal place of employment by more than 30 miles; or (iv) a material breach of the employment agreement by the Company.

In connection with Mr. Rush’s termination and pursuant to the Separation Agreement, which includes a general release of claims, Mr. Rush will receive: (i) a severance payment equal to \$381,750, payable over the 12-month period following the applicable termination date (the **“Severance Period”**); (ii) a pro rata portion of the annual bonus for the 2022 fiscal year based on actual performance; (iii) the outstanding and unvested stock options and RSUs held by Mr. Rush will remain outstanding and eligible to vest in accordance with the terms of the 2021 Plan and applicable award agreements (but without regard to any continued employment or service requirement) during the Severance Period, and Mr. Rush will be eligible to exercise the vested portion (if any) of the stock options through the date that is 12 months following the end of Severance Period, subject to the terms of the applicable award agreement and the 2021 Plan; (iv) the outstanding Class P Units designated as “Tranche II Units” held by Mr. Rush will continue to remain outstanding and eligible to vest in accordance with the terms of the award agreement (but without regard to any continued employment or service requirement) as if Mr. Rush had remained employed by the Company; and

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(v) subject to Mr. Rush's timely election and continued eligibility, the Company shall, at its option pay or reimburse Mr. Rush on a monthly basis for the difference between the amount he pays to effect and continue coverage under the Company's group health plans and the employee contribution amount that similarly situated employees of the Company pay for the same or similar coverage under such group health plans (the "COBRA Benefit"). Mr. Rush shall be eligible to receive such COBRA Benefit until the earliest of: (I) the last day of the Severance Period; (II) the date Mr. Rush is no longer eligible to receive COBRA continuation coverage; and (III) the date on which Mr. Rush becomes eligible to receive coverage under a group health plan sponsored by another employer.

Non-Employee Director Compensation

The following table provides information concerning the compensation of each director of the Board who served as a member of the Board, but did not serve as an employee of the Company in the 2022 fiscal year. Other than as set forth in the table and described more fully below, we did not pay any compensation, reimburse any expense of, make any equity awards or non-equity awards to, or pay any other compensation to, any of the other non-employee members of the Board in 2022. As Chairman, Chief Executive Officer and President and as Chief Financial Officer, the compensation of Messrs. Cannito and Baliff, respectively, is shown in the Summary Compensation Table.

Name	Fees Earned or Paid in Cash (\$)(1)	Stock Awards \$(2)(3)	Total Compensation (\$)
Michael Bevacqua	\$ 6,250	\$ 0	\$ 6,250 ⁽⁴⁾
John S. Bolton	\$100,000	\$132,238	\$232,238
Reggie Brothers	\$ 90,000	\$132,238	\$222,238
Les Daniels	\$100,000	\$132,238	\$232,238
Joanne Isham ⁽⁵⁾	\$ 56,250	\$132,238	\$188,488
Kirk Konert	\$102,500	\$132,238	\$234,738 ⁽⁶⁾
David Kornblatt	\$ 65,625	\$125,000	\$190,625

- (1) The amounts in this column represent the portion of quarterly fees attributable to Board service for the 2022 fiscal year.
- (2) The amounts in this column represent the aggregate grant date fair value of RSUs granted in the 2022 fiscal year. The assumptions used in calculating the grant date fair value of the awards reported pursuant to ASC 718 are set forth in Note S to the consolidated financial statements included in our Annual Report on Form 10-K for the year ended December 31, 2022. The RSUs vest on the one-year anniversary of the grant date, subject to the director's continued service on the Board.
- (3) The aggregate grant date fair value of such awards computed in accordance with FASB ASC Topic 718 is \$786,190.
- (4) Pursuant to assignment arrangements, Mr. Bevacqua has transferred all of his beneficial interest in his Board fees and RSUs to Bain Capital Credit, LP.
- (5) Ms. Isham resigned from the Board effective October 6, 2022.
- (6) Pursuant to assignment arrangements, Mr. Konert has transferred all of his beneficial interest in his Board fees and RSUs to AE.

Director Compensation Policy

In connection with the Business Combination, the Board adopted a director compensation policy, which remained unchanged in 2022, under which our non-employee directors are eligible to receive compensation for service on our Board and committees of our Board. Pursuant to the policy, directors receive an annual retainer of \$75,000. In addition, each non-employee director who serves as a member or chair of a committee will receive the following annual amounts:

Position	Annual Retainer
Audit Committee Chair	\$30,000
Audit Committee Member	\$15,000
Compensation Committee Chair	\$20,000
Compensation Committee Member	\$10,000
Nominating and Corporate Governance Committee Chair	\$15,000
Nominating and Corporate Governance Committee Member	\$ 7,500

In addition to the cash retainers set forth above, under the director compensation policy, each non-employee director will receive an annual grant of RSUs under the 2021 Plan with a grant date fair value equal to approximately

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\$125,000. The RSUs will fully vest on the first anniversary of the grant date, subject to the director's continued service on the Board. In the event of a Change of Control (as defined in "—Additional Narrative Disclosure—Potential Payments Upon Termination or Change in Control—Stock Options and RSUs"), all outstanding RSUs held by non-employee directors will become fully vested, subject to the non-employee director's continued service on the Board through the date of the Change of Control.

CERTAIN RELATIONSHIPS AND RELATED PARTY TRANSACTIONS

Policies and Procedures for Approval of Related Party Transactions

Our Board has adopted a written policy (“**RPT Policy**”) with respect to the review, approval and ratification of related party transactions. Under the RPT Policy, our Audit Committee is responsible for reviewing and approving related party transactions. In the course of its review and approval of related party transactions, our Audit Committee considers the relevant facts and circumstances to decide whether to approve such transactions. In particular, our RPT Policy requires the Company’s Audit Committee to take the following considerations into account, among other factors it deems appropriate:

1. whether the transaction was undertaken in the ordinary course of business of the Company;
2. whether the related party transaction was initiated by the Company or the related party;
3. the availability of other sources of comparable products or services;
4. whether the transaction with the related party is proposed to be, or was, entered into on terms no less favorable to the Company than terms that could have been reached with an unrelated third party;
5. the purpose of, and the potential benefits to the Company of, the related party transaction;
6. the approximate dollar value of the amount involved in the related party transaction, particularly as it relates to the related party;
7. the related party’s interest in the related party transaction;
and
8. any other information regarding the related party transaction or the related party that would be material to investors in light of the circumstances of the particular transaction.

The Audit Committee may only approve those transactions that are in, or are not inconsistent with, our best interests and those of our shareholders, as the Audit Committee determines in good faith. In addition, under our Code of Conduct and Ethics, our employees, directors and director nominees have an affirmative responsibility to disclose any transaction or relationship that reasonably could be expected to give rise to a conflict of interest. The transaction relating to the Investor Rights Agreement described below was entered into prior to the adoption of the Company’s written RPT Policy, but it was approved by the applicable board of directors considering similar factors to those described above.

Related Party Transactions

Investor Rights Agreement

In connection with our Business Combination, we entered into the Investor Rights Agreement with the Principal Shareholders, and the other parties thereto (collectively, the “**Holder**s”) pursuant to which the Holders are entitled to request that we register the Holders’ shares on a registration statement on one or more occasions in the future, which registrations may in certain circumstances be “shelf registrations.” The Holders will also be entitled to participate in certain of our registered offerings, subject to the restrictions in the Investor Rights Agreement. We will pay certain of the Holders’ expenses in connection with the Holders’ exercise of these rights. The registration rights described in this paragraph apply to (i) shares of our common stock held by the Holders, (ii) any of our warrants or any shares of common stock issued or issuable upon the exercise thereof and (iii) any of our equity securities (or that of our subsidiaries) issued or issuable with respect to the common stock described in clauses (i) and (ii) with respect to any dividend, distribution, recapitalization, reorganization, or certain other corporate transactions. These registration rights are also for the benefit of any subsequent holder of Registrable Securities (as defined in the Investor Rights Agreement); provided that any particular securities will cease to be Registrable Securities when: (i) a registration statement with respect to the sale of such securities shall have become effective under the Securities Act and such securities shall have been sold, transferred, disposed of or exchanged in accordance with such registration statement; (ii) such securities shall have been otherwise transferred, new certificates for such securities not bearing a legend restricting further transfer shall have been delivered by us and subsequent public distribution of such securities shall not require registration under the Securities Act; (iii) such securities shall have ceased to be outstanding; (iv) such securities have been sold without registration pursuant to Rule 144 promulgated under the Securities Act (or any successor rule promulgated thereafter by the SEC); or (v) such securities have been sold to, or through, a broker, dealer or underwriter in a public distribution or other public securities transaction.

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The Investor Rights Agreement also provides the Principal Shareholders rights to designate nominees for election to our Board. See “*Board of Directors and Corporate Governance—Investor Rights Agreement*” for a description of the nomination rights under the Investor Rights Agreement.

Limited Guaranty

On March 25, 2022, AE Industrial Partners Fund II, LP and certain of its affiliates (the “**AEI Guarantors**”), provided a limited guaranty for the payment of outstanding revolving loans under our revolving credit facility in excess of \$10.0 million, with a \$15.0 million cap in the aggregate. In the event that the AEI Guarantors were required to make payments to the lenders thereunder pursuant to the terms of the limited guaranty, each AEI Guarantor would be subrogated to the rights of the lenders. In connection with the limited guaranty, we agreed to pay to the AEI Guarantors, a fee equal to 2% of any amount actually paid by such guarantors under the limited guaranty. The fee was waivable by the AEI Guarantors in their discretion. On October 28, 2022, the Company entered into a Fifth Amendment to its Credit Agreement with Adams Street Capital, pursuant to which, among other things, the limited guaranties previously provided by the AEI Guarantors are no longer effective.

Preferred Stock Offering

On October 28, 2022, the Company entered into the Bain Investment Agreement and the investment agreement (the “**AEI Investment Agreement**”) with AE Industrial Partners Fund II, LP (“**AEI Fund II**”) and AE Industrial Partners Structured Solutions I, LP (“**AEI Structured Solutions**”, and together with AEI Fund II, “**AEI**”). Pursuant to the AEI Investment Agreement, the Company issued 40,000 shares of the Preferred Stock to AEI, for an aggregate purchase price of \$40.0 million and, pursuant to the Bain Investment Agreement, the Company issued 40,000 shares of the Preferred Stock to Bain, for an aggregate purchase price of \$40.0 million. Bain subsequently acquired an additional 10,000 shares of Preferred Stock from AEI for an aggregate purchase price of \$10.0 million. Following the foregoing transactions, Bain holds 50,000 shares of Preferred Stock and AEI holds 30,000 shares of Preferred Stock (collectively, the “**Purchased Shares**”).

No holder of Preferred Stock may transfer any of their shares to any unaffiliated person for twelve (12) months following the closing date of the applicable investment agreement, except for certain exceptions, including that Bain and AEI may transfer shares to each other. Bain and AEI have been provided customary preemptive rights with respect to the Preferred Stock and, after the seventh anniversary of their respective closing dates, for so long as each holder has record and beneficial ownership of at least 50% of the Purchased Shares initially issued to them, may cause the Company to retain an investment banker to identify and conduct a potential sale of the Company.

The Preferred Stock is convertible into shares of Common Stock at an initial conversion price of \$3.05 per share, subject to customary anti-dilution and price protective adjustments. The holders of Preferred Stock are entitled to vote with the holders of Common Stock on an as-converted basis and have the right, at their option and at any time, to convert their shares into shares of the Common Stock, in each case, subject to the 19.99% Limitation. Each share of Preferred Stock will mandatorily convert upon achieving thresholds related to the Company’s market capitalization and profitability metrics, subject to the 19.99% Limitation, and the Company is required to make an offer to repurchase the outstanding Preferred Stock upon a fundamental change.

Dividends on the Preferred Stock compound on a semi-annual basis and can be paid in either cash or in kind in the form of additional shares of Preferred Stock (such payment in kind, “**PIK**”), at the option of the Company, subject to certain exceptions. If paid in cash, such dividends will be paid at a rate of 13% per annum, subject to certain adjustments and exceptions or, if the Company issues PIK dividends, at a rate of 15% per annum, subject to certain adjustments and exceptions. Pursuant to the Registration Rights Agreement, dated October 28, 2022. By and among the Company, Bain, AEI and the other parties thereto, no later than July 28, 2023, we are required to file a shelf registration statement to permit the public resale of the Common Stock underlying the Preferred Stock, and each party will also have additional demand and “piggyback” registration rights with respect to the Common Stock underlying the Preferred Stock.

The Preferred Stock ranks senior to the Common Stock. In the event of any liquidation or winding up of the Company, the holders of the Preferred Stock shall be entitled to receive in preference to the holders of the Common Stock the greater of (a) the greater of (i) two times the initial value, defined as \$1,000 per share and (ii) the initial value plus accrued and unpaid dividends, whether or not declared, and (b) the amount that would have been received based on the if-converted accrued value, defined as initial value plus accrued and unpaid dividends, whether or not declared.

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The Bain Investment Agreement also provides Bain rights to designate nominees for election to our Board. See “*Board of Directors and Corporate Governance—Bain Investment Agreement*” for a description of the nomination rights under the Bain Investment Agreement. Additionally, the Certificate of Designation filed in connection with the investments made by Bain and AEI pursuant to the Bain Investment Agreement and AEI Investment Agreement, respectively, provides Bain and AEI rights to designate nominees for election to our Board. See “*Board of Directors and Corporate Governance—Certificate of Designation*” for a description of the nomination rights under the Certificate of Designation.

Customer Boards of Directors

As of December 31, 2022, Peter Cannito, the Company’s Chair, Chief Executive Officer and President, and Kirk Konert, a member of the Board, also served on the board of directors for a current customer of the Company. During the year ended December 31, 2022, the Company recognized related revenues of \$2.0 million. As of December 31, 2022, the Company had no related outstanding receivables.

During the fourth quarter of 2022, AE Industrial partners, LP acquired a majority interest in a customer of the Company and Kirk Konert, a member of the Board, also joined the customer’s board of directors. During the year ended December 31, 2022, the Company recognized related revenues of \$7.7 million. As of December 31, 2022, the Company had related outstanding receivables of \$0.3 million.

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SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table sets forth information about the beneficial ownership of our voting securities as of April 3, 2023 for:

- each person known to be the beneficial owner of more than 5% of any class of our voting securities;
- each of our directors;
- each of our Named Executive Officers; and
- all of our current executive officers and directors as a group.

The numbers of shares of Common Stock and Preferred Stock beneficially owned and percentages of beneficial ownership are based on 64,280,631 and 81,250 shares of Common Stock and Preferred Stock outstanding as of April 3, 2023, respectively. Shareholders who own shares of our Common Stock, together with shareholders who own shares of our Preferred Stock (on an as converted to Common Stock basis, subject to the 19.99% Limitation) as of the close of business on the Record Date, are entitled to vote at the Annual Meeting. Holders of shares of Common Stock are entitled to one vote per share. Holders of shares of Preferred Stock are entitled to a number of votes equal to the number of shares of Common Stock into which the Preferred Stock is convertible, subject to the 19.99% Limitation. Therefore, holders of shares of Preferred Stock are entitled to an aggregate of 12,764,153 votes on as a converted to Common Stock basis at the Annual Meeting.

Beneficial ownership of the Common Stock is determined according to the rules of the SEC, which generally provide that a person has beneficial ownership of a security if he, she or it possesses sole or shared voting or investment power over that security, including options, warrants, RSUs and shares of Preferred Stock that are currently exercisable or convertible, or exercisable or convertible within 60 days of April 3, 2023. Shares of Common Stock issuable pursuant to options, warrants, RSUs or shares Preferred Stock are deemed to be outstanding for purposes of computing the beneficial ownership percentage of Common Stock of the person or group holding such securities but are not deemed to be outstanding for purposes of computing the beneficial ownership percentage of any other person.

Unless otherwise indicated, we believe that all persons named in the table below have sole voting and investment power with respect to all shares of Common Stock and Preferred Stock owned by them and the address of each beneficial owner listed on the table is c/o 8226 Philips Highway, Suite 101, Jacksonville, Florida 32256.

Name of Beneficial Owner	Common Stock		Preferred Stock		Voting Power
	Number of Shares Beneficially Owned	Percentage of Shares Outstanding	Number of Shares Beneficially Owned	Percentage of Shares Outstanding	
5% Shareholders					
AE Partners and affiliates ⁽¹⁾	43,958,313	57.1%	30,000	36.9%	54.5%
Genesis Park II LP ⁽²⁾	9,841,813	12.8%	—	—	6.1%
BCC Redwire Aggregator, L.P. ⁽³⁾	7,854,863	10.2%	50,000	61.5%	10.2%
Named Executive Officers and Directors					
Jonathan E. Baliff	1,146,655 ⁽⁴⁾	1.5%	—	—	1.0%
Michael Bevacqua	—	—	—	—	—
John S. Bolton	432,837 ⁽⁵⁾⁽⁶⁾	*	—	—	*
Reggie Brothers	45,395 ⁽⁵⁾	*	—	—	*
Peter Cannito	143,036 ⁽⁷⁾	*	—	—	*
Les Daniels	120,830 ⁽⁵⁾	*	—	—	*
Kirk Konert	— ⁽⁸⁾	—	—	—	—
David Kornblatt	7,500	*	—	—	*
Nathan O’Konek	41,821 ⁽⁹⁾	*	—	—	*
Andrew Rush	79,690 ⁽¹⁰⁾	*	—	—	*
All other executive officers	42,648 ⁽¹¹⁾	*	—	—	*
All Directors and Executive Officers as a Group (11 individuals)	2,060,412	2.7%	—	—	1.7%

* Indicates less than 1%.

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- (1) According to the information reported on Amendment No. 2 to Schedule 13D/A (“**AE 13D/A**”) filed on November 10, 2022, represents (i) 37,200,000 shares of Common Stock and 2,000,000 shares of Common Stock issuable upon the exercise of warrants within 60 days of April 3, 2023 held of record by AE Red Holdings, LLC; (ii) 12,500 shares of Common Stock held of record by AE Industrial Partners, LP (a wholly-owned subsidiary of AE Red Holdings, LLC); and (iii) an aggregate of 30,000 shares of Preferred Stock held of record as follows: 7,795 shares held of record by AE Industrial Partners Fund II-A, LP (“**AE Fund II-A**”), 30 shares held of record by AE Industrial Partners Fund II-B, LP (“**AE Fund II-B**”), 12,175 shares held of record by AE Industrial Partners Fund II, LP (“**AE Fund II LP**”) and together with AE Fund II-A and AE Fund II-B, the “**AE Funds**”), and 10,000 shares held of record by AE Industrial Partners Structured Solutions I, L.P. (“**AE Structured LP**”). Voting and dispositive power with respect to the securities reported herein is exercised by Michael Greene and David H. Rowe, the managing members of AeroEquity GP, LLC, which is the general partner of AE Industrial Partners Fund II GP, LP (“**AE Fund II GP**”) and AE Industrial Partners Structured Solutions I GP, LP (“**AE Structured GP**”). The AE Funds are the controlling equityholders of AE Red Holdings LLC. AE Fund II GP and AE Structured GP are the general partners of the AE Funds and AE Structured LP, respectively. Each of the entities and individuals named herein disclaims beneficial ownership of the securities held of record by the entities and individuals listed herein, except to the extent of its or their pecuniary interest therein. The business address of each of the foregoing entities and individuals is 2500 N. Military Trail, Suite 470, Boca Raton, Florida 33431.

The shares of Preferred Stock described above are convertible into an aggregate of 4,712,918 shares of Common Stock within 60 days of April 3, 2023 as a result of the application of the 19.99% Limitation described in this proxy statement. Without the application of the 19.99% Limitation, the shares of Preferred Stock described in this footnote would be initially convertible into an aggregate of 10,386,077 shares of Common Stock.

In addition to the information reported on the AE 13D/A, also included are 32,895 RSUs that vest within 60 days of April 3, 2023, held of record by Kirk Konert for the benefit of AE Industrial Partners, LP.

- (2) According to the information reported on Amendment No. 3 to Schedule 13D filed on June 8, 2022, represents (i) 4,710,014 shares of Common Stock, (ii) 4,631,799 shares of Common Stock underlying private placement warrants exercisable within 60 days of April 3, 2023, and (iii) 500,000 shares of Common Stock underlying public warrants, each held of record by Genesis Park II LP (“**Manager**”). Manager, (x) as the record holder of the respective securities described above may be deemed to share dispositive and voting power over such securities, and (y) as the manager of Genesis Park Holdings (the “**Sponsor**”), has voting and investment discretion with respect to securities held by the Sponsor (if any), and may be deemed to share dispositive and voting power over such securities held of record by Sponsor (if any) with Genesis Park II GP LLC (the “**General Partner**”). General Partner, as the general partner of Manager, has voting and investment discretion with respect to the securities held by Manager and the Sponsor (if any). Each of the foregoing entities and individuals disclaims any beneficial ownership of the reported securities other than to the extent of any pecuniary interest they may have therein, directly or indirectly. The business address of each of the foregoing entities and persons is 2000 Edwards Street, Suite B, Houston, Texas 77007.
- (3) According to the information reported on Amendment No. 1 to Schedule 13D filed on December 5, 2022, represents 50,000 shares of Preferred Stock owned of record by BCC Redwire Aggregator, L.P. that are convertible into shares of Common Stock. Bain Capital Credit Member, LLC, a Delaware limited liability company (“**BCCM**”), is the general partner of BCC Redwire Aggregator, L.P. As a result of the relationships between BCC Redwire Aggregator, L.P. and BCCM, BCCM may be deemed to possess indirect beneficial ownership of the securities held by BCC Redwire Aggregator, L.P. BCCM disclaims indirect beneficial ownership of the securities reported herein except to the extent of its pecuniary interest in such shares. The business address of each of the foregoing entities is 200 Clarendon Street, Boston, Massachusetts 02116.

As a result of the 19.99% Limitation described in this proxy statement, the Preferred Stock owned of record by BCC Redwire Aggregator, L.P., is convertible into an aggregate 7,854,863 shares of Common Stock within 60 days of April 3, 2023. Without the application of the 19.99% Limitation, the shares of Preferred Stock described in this footnote would be initially convertible into an aggregate of 17,282,103 shares of Common Stock.

- (4) Includes 370,690 warrants exercisable as of April 3, 2023.
- (5) Includes 32,895 RSUs vesting within 60 days of April 3, 2023.
- (6) Includes 59,310 warrants exercisable as of April 3, 2023.
- (7) Includes stock options exercisable for 100,000 shares of common stock as of April 3, 2023.
- (8) Does not include 32,895 RSUs that vest within 60 days of April 3, 2023, held of record by Kirk Konert for the benefit of AE Industrial Partners, LP, as disclosed above in footnote (1) to this table.
- (9) Includes stock options exercisable for 25,000 shares of common stock as of April 3, 2023.
- (10) Reflects beneficial ownership to the knowledge of the Company. Mr. Rush’s employment with the Company terminated effective as of December 9, 2022, and in connection therewith, he resigned from his position as President and Chief Operating Officer as of such date. Includes stock options for 50,900 shares of common stock exercisable as of April 3, 2023.
- (11) Includes stock options exercisable for 21,000 shares of common stock as of April 3, 2023.

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PROPOSAL 2 – RATIFICATION OF APPOINTMENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The Audit Committee has appointed PricewaterhouseCoopers LLP as our independent registered public accounting firm for the year ending December 31, 2023. Services provided to the Company and its subsidiaries by PricewaterhouseCoopers LLP for the year ended December 31, 2022 are described below and under the heading “Audit Committee Report” beginning on page [33](#) of this proxy statement.

Change in Independent Registered Accounting Firm

On September 2, 2021, the Board approved the engagement of PricewaterhouseCoopers LLP as the Company’s independent registered public accounting firm to audit the Company’s consolidated financial statements for the year ending December 31, 2021. Accordingly, on the same date, WithumSmith+Brown, PC (“**Withum**”), GPAC’s independent registered public accounting firm prior to the Business Combination, was informed that it was dismissed and replaced as the Company’s independent registered public accounting firm. PricewaterhouseCoopers LLP previously served as the independent registered public accounting firm of Cosmos Intermediate, LLC prior to the Business Combination.

During the interim period from December 31, 2020 through September 2, 2021, there were no: (i) disagreements (as such term is defined in Item 304(a)(1)(iv) of Regulation S-K and the related instructions) with Withum on any matter of accounting principles or practices, financial statement disclosure, or auditing scope or procedure, which disagreements if not resolved to the satisfaction of Withum, would have caused Withum to make a reference to the subject matter of the disagreement in connection with its reports covering such periods, or (ii) “reportable events,” as defined in Item 304(a)(1)(v) of Regulation S-K, except for a material weakness in GPAC’s internal control over financial reporting as a result of GPAC’s restatement of its financial statements to reclassify GPAC’s warrants as described in the Amendment to the Annual Report Form 10-K filed May 10, 2021.

During the period from December 31, 2020 through September 2, 2021, neither GPAC nor anyone on its behalf consulted PricewaterhouseCoopers LLP regarding either: (i) the application of accounting principles to a specified transaction, either completed or proposed, or the type of audit opinion that might be rendered on GPAC’s financial statements, and no written report or oral advice was provided to GPAC by PricewaterhouseCoopers LLP that PricewaterhouseCoopers LLP concluded was an important factor considered by GPAC in reaching a decision as to the accounting, auditing or financial reporting issue; or (ii) any matter that was the subject of a disagreement (as defined in Item 304(a)(1)(iv) of Regulation S-K) or a “reportable event” (as defined in Item 304(a)(1)(v) of Regulation S-K).

The Company previously provided Withum with a copy of the disclosures made pursuant to Item 4.01 in the Company’s Current Report on Form 8-K filed with the SEC on September 10, 2021. A letter from Withum addressed to the SEC stating that they agreed with the disclosures regarding the dismissal was filed as Exhibit 16.1 to such Current Report on Form 8-K.

Fees and Services

The following table summarizes the aggregate fees for professional audit services and other services rendered by PricewaterhouseCoopers LLP for the years ended December 31, 2022 and 2021:

	2022	2021
Audit Fees	\$3,622,400	\$4,153,000
Audit-Related Fees	\$ —	\$ 397,000
Tax Fees	\$ 317,200	\$ 272,400
All Other Fees	\$ 900	\$ 900
Total	<u>\$3,940,500</u>	<u>\$4,823,300</u>

Audit Fees. Consists of fees billed for the audit and other procedures in connection with the Annual Report on Form 10-K for the years ended December 31, 2022 and December 31, 2021, review of interim condensed consolidated financial statements included in quarterly reports on Form 10-Q, and certain procedures conducted in connection with the Business Combination during the year ended December 31, 2021.

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Audit-Related Fees. Consists of fees billed for assurance and related services that are reasonably related to the performance of the audit or review of our consolidated financial statements that are not reported under “Audit Fees.” These services include, among others, acquisition-related due diligence.

Tax Fees. Consists of fees for tax services including compliance, planning and advice.

All Other Fees. Consists of a disclosure checklist license.

Professional audit services for Withum consisted of fees billed for professional services rendered for reviews of GPAC’s quarterly financial statements and services that are normally provided by the independent registered public accounting firm in connection with statutory and regulatory filings. Audit fees were \$62,315 for the year ended December 31, 2021.

In considering the nature of the services provided by the independent registered public accounting firm, the Audit Committee determined that such services are compatible with the provision of independent audit services. The Audit Committee discussed these services with the independent registered public accounting firm and the Company’s management to determine that they are permitted under the rules and regulations concerning auditor independence promulgated by the SEC to implement the Sarbanes-Oxley Act of 2002, as well as the American Institute of Certified Public Accountants.

The Audit Committee has adopted a policy that requires advance approval of all audit services as well as non-audit services to the extent required by the Exchange Act and the Sarbanes-Oxley Act of 2002. Unless the specific service has been previously pre-approved with respect to that year, the Audit Committee must approve the permitted service before the independent registered public accounting firm is engaged to perform it. Each year, the Audit Committee will pre-approve audit services, audit-related services and tax services to be used by the Company.

The Audit Committee approved all services provided by PricewaterhouseCoopers LLP. Representatives of PricewaterhouseCoopers LLP are expected to be present at the Annual Meeting. They will have the opportunity to make a statement if they desire to do so, and we expect that they will be available to respond to questions.

Ratification of the appointment of PricewaterhouseCoopers LLP requires affirmative votes from the holders of a majority of the shares present in person or represented by proxy at the Annual Meeting and entitled to vote (with the Preferred Stock voting on an as converted to Common Stock basis, subject to the 19.99% Limitation). If the Company’s shareholders do not ratify the appointment of PricewaterhouseCoopers LLP, the Audit Committee will reconsider the appointment and may affirm the appointment or retain another independent registered public accounting firm. Even if the appointment is ratified, the Audit Committee may in the future replace PricewaterhouseCoopers LLP as our independent registered public accounting firm if it is determined that it is in the Company’s best interests to do so.

**THE AUDIT COMMITTEE AND THE BOARD RECOMMENDS THAT YOU VOTE “FOR”
THE RATIFICATION OF THE APPOINTMENT OF PRICEWATERHOUSECOOPERS LLP AS
THE INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR THE YEAR
ENDING DECEMBER 31, 2023.**

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AUDIT COMMITTEE REPORT

This report of the Audit Committee is required by the SEC and, in accordance with the SEC's rules, will not be deemed to be part of or incorporated by reference by any general statement incorporating by reference this proxy statement into any filing under the Securities Act, or under the Exchange Act, except to the extent that we specifically incorporate this information by reference, and will not otherwise be deemed "soliciting material" or "filed" under either the Securities Act or the Exchange Act.

The principal purpose of the Audit Committee is to assist the board of directors in its general oversight of our accounting practices, system of internal controls, audit processes and financial reporting processes. The Audit Committee is responsible for appointing and retaining our independent registered public accounting firm and approving the audit and non-audit services to be provided by the independent registered public accounting firm. The Audit Committee's function is more fully described in its charter.

Our management is responsible for preparing our financial statements and ensuring they are complete and accurate and prepared in accordance with generally accepted accounting principles. PricewaterhouseCoopers LLP, our independent registered public accounting firm for 2022, was responsible for performing an independent audit of our consolidated financial statements and expressing an opinion on the conformity of those financial statements with generally accepted accounting principles and as to the effectiveness of our internal control over financial reporting.

The Audit Committee has reviewed and discussed our audited financial statements for the year ended December 31, 2022 with management and with PricewaterhouseCoopers LLP. These audited financial statements are included in our Annual Report on Form 10-K for the year ended December 31, 2022.

The Audit Committee has also discussed with PricewaterhouseCoopers LLP the matters required to be discussed by the applicable requirements of the Public Company Accounting Oversight Board (PCAOB) and the SEC.

The Audit Committee also has received and reviewed the written disclosures and the letter from PricewaterhouseCoopers LLP required by applicable requirements of the PCAOB regarding PricewaterhouseCoopers LLP's communications with the Audit Committee concerning independence and has discussed with PricewaterhouseCoopers LLP its independence.

Based on the review and discussions described above, the Audit Committee recommended to the Board that the audited financial statements be included in the Annual Report on Form 10-K for filing with the SEC.

Audit Committee:

David Komblatt, Chair
John S. Bolton
Reggie Brothers

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OTHER MATTERS

We are not aware of any matters other than those discussed in the foregoing materials contemplated for action at the Annual Meeting. The persons named in the proxy card will vote in accordance with the recommendation of the Board on any other matters incidental to the conduct of, or otherwise properly brought before, the Annual Meeting. The proxy card contains discretionary authority for them to do so.

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WHERE TO FIND ADDITIONAL INFORMATION

We are subject to the informational requirements of the Exchange Act and in accordance therewith, we file annual, quarterly and current reports and other information with the SEC. Such information may be accessed electronically by means of the SEC's home page on the Internet at www.sec.gov. We are an electronic filer, and the SEC maintains an Internet site at www.sec.gov that contains the reports and other information we file electronically. These filings are also available under the SEC Filing headings on the Investor Relations page of our website at <https://ir.redwirespace.com>. Please note that our website address is provided as an inactive textual reference only. We make available free of charge, through our website, our annual report on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K, and all amendments to those reports as soon as reasonably practicable after such material is electronically filed with or furnished to the SEC. The information provided on or accessible through our website is not part of this proxy statement.

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COST OF PROXY SOLICITATION

The Company is paying the expenses of this solicitation. The Company will also make arrangements with brokerage houses and other custodians, nominees and fiduciaries to forward proxy materials to beneficial owners of stock held as of the Record Date by such persons, and the Company will reimburse such persons for their reasonable out-of-pocket expenses in forwarding such proxy materials. In addition to solicitation by mail, directors, officers and other employees of the Company may solicit proxies in person or by telephone, facsimile, email or other similar means.

REDWIRE CORPORATION
 8226 PHILIPS HIGHWAY, SUITE 101
 JACKSONVILLE, FL 32256



VOTE BY INTERNET - www.proxyvote.com or scan the QR Barcode above
 Use the Internet to transmit your voting instructions and for electronic delivery of information. Vote by 11:59 P.M. ET on May 23, 2023. Have your proxy card in hand when you access the web site and follow the instructions to obtain your records and to create an electronic voting instruction form.

During The Meeting - Go to www.virtualshareholdermeeting.com/RDW2023
 You may attend the meeting via the Internet and vote during the meeting. Have the information that is printed in the box marked by the arrow available and follow the instructions.

VOTE BY PHONE - 1-800-690-6903
 Use any touch-tone telephone to transmit your voting instructions. Vote by 11:59 P.M. ET on May 23, 2023. Have your proxy card in hand when you call and then follow the instructions.

VOTE BY MAIL
 Mark, sign and date your proxy card and return it in the postage-paid envelope we have provided or return it to Vote Processing, c/o Broadridge, 51 Mercedes Way, Edgewood, NY 11717.

TO VOTE, MARK BLOCKS BELOW IN BLUE OR BLACK INK AS FOLLOWS:

KEEP THIS PORTION FOR YOUR RECORDS
 DETACH AND RETURN THIS PORTION ONLY

 THIS PROXY CARD IS VALID ONLY WHEN SIGNED AND DATED.

<p>The Board of Directors recommends you vote FOR each of the director nominees below:</p> <table style="width: 100%; border: none;"> <tr> <td style="width: 33%;"></td> <td style="width: 10%; text-align: center;">For All</td> <td style="width: 10%; text-align: center;">Withhold All</td> <td style="width: 10%; text-align: center;">For All Except</td> <td style="width: 37%;"></td> </tr> <tr> <td></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="border-bottom: 1px solid black;"></td> </tr> </table> <p>1. Election of Class II Directors</p> <p>Nominees</p> <p>01) Jonathan E. Baliff 02) Reggie Brothers 03) Les Daniels</p>		For All	Withhold All	For All Except			<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		<p>To withhold authority to vote for any individual nominee(s), mark "For All Except" and write the number(s) of the nominee(s) on the line below.</p>	
	For All	Withhold All	For All Except									
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>									
<p>The Board of Directors recommends you vote FOR proposal 2.</p> <p>2. To ratify the appointment of PricewaterhouseCoopers LLP as the Company's independent registered public accounting firm for the year ending December 31, 2023.</p>				<table style="width: 100%; border: none;"> <tr> <td style="width: 33%;"></td> <td style="width: 33%; text-align: center;">For</td> <td style="width: 33%; text-align: center;">Against</td> <td style="width: 33%; text-align: center;">Abstain</td> </tr> <tr> <td></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> <td style="text-align: center;"><input type="checkbox"/></td> </tr> </table>		For	Against	Abstain		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	For	Against	Abstain									
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>									
<p>NOTE: To transact other business as may properly come before the meeting or any adjournment or postponement thereof.</p>												
<p>Please sign exactly as your name(s) appear(s) hereon. When signing as attorney, executor, administrator, or other fiduciary, please give full title as such. Joint owners should each sign personally. All holders must sign. If a corporation or partnership, please sign in full corporate or partnership name by authorized officer.</p>												
<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%; height: 20px;"></td> <td style="width: 20%; height: 20px;"></td> </tr> <tr> <td style="font-size: small;">Signature [PLEASE SIGN WITHIN BOX]</td> <td style="font-size: small;">Date</td> </tr> </table>			Signature [PLEASE SIGN WITHIN BOX]	Date	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%; height: 20px;"></td> <td style="width: 20%; height: 20px;"></td> </tr> <tr> <td style="font-size: small;">Signature (Joint Owners)</td> <td style="font-size: small;">Date</td> </tr> </table>			Signature (Joint Owners)	Date			
Signature [PLEASE SIGN WITHIN BOX]	Date											
Signature (Joint Owners)	Date											

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Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting: The Proxy Statement, Form 10-K is/are available at www.proxyvote.com

REDWIRE CORPORATION
Annual Meeting of Shareholders
May 24, 2023 10:00 AM
This proxy is solicited by the Board of Directors

The shareholder(s) hereby appoint(s) Peter Cannito, Jonathan E. Baliff and Nathan O'Konek, or any of them, as proxies, each with the power to appoint his substitute, and hereby authorize(s) them to represent and to vote, as designated on the reverse side of this ballot, all of the shares of common stock of REDWIRE CORPORATION that the shareholder(s) is/are entitled to vote at the Annual Meeting of Shareholders to be held at 10:00 AM, ET on May 24, 2023, at www.virtualshareholdermeeting.com/RDW2023, and any adjournment or postponement thereof.

This proxy, when properly executed, will be voted in the manner directed herein. If no such direction is made, this proxy will be voted in accordance with the Board of Directors' recommendations. If any other matters properly come before the meeting that are not specifically set forth on the proxy card and in the Proxy Statement, the proxies will vote in their discretion.

Please refer to the Proxy Statement for a discussion of the Proposals.

Continued and to be signed on reverse side