

ENTERED

June 05, 2024

Nathan Ochsner, Clerk

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re

**WESCO AIRCRAFT HOLDINGS, INC.,
et al.,¹**

Debtors.

Case No. 23-90611 (MI)

Chapter 11

(Jointly Administered)

**ORDER APPROVING
2024 KEY EMPLOYEE PERFORMANCE PROGRAM**

¹ The Debtors operate under the trade name Incora and have previously used the trade names Wesco, Pattonair, Haas, and Adams Aviation. A complete list of the Debtors in these chapter 11 cases, with each one's federal tax identification number and the address of its principal office, is available on the website of the Debtors' noticing agent at <http://www.kccllc.net/incora/>. The service address for each of the Debtors in these cases is 2601 Meacham Blvd., Ste. 400, Fort Worth, TX 76137.



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Upon the motion (the “*Motion*”),² of the above-captioned debtors (collectively, the “*Debtors*”), for entry of an order (this “*Order*”) authorizing the Debtors to enter into and implement the 2024 Performance Program; and the Court having jurisdiction to decide the Motion and to enter this Order pursuant to 28 U.S.C. § 1334; and consideration of the Motion being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper in the Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion having been provided, such notice being adequate and appropriate under the circumstances; and after notice and a hearing, as defined in section 102 of the Bankruptcy Code; and the Court having determined that the legal and factual bases set forth in the Motion and in the record establish just cause for entry of this Order; and it appearing that entry of this Order is in the best interests of the Debtors’ estates; it is hereby **ORDERED** that:

1. The Debtors are authorized pursuant to sections 363 and 503(c)(3) of the Bankruptcy Code to implement the 2024 Performance Program on the terms described in the Motion and approved by the First Lien Noteholder Group.

2. Notwithstanding any provision of the Motion, the Gating Metric shall be an Annual EBITDA of \$108.5 million measured on a cumulative basis at the end of each performance period in accordance with the “Target” financial projections provided by the Debtors.

3. The Debtors shall provide the First Lien Noteholder Group, the Official Committee of Unsecured Creditors and their respective advisors with calculations of each applicable performance period in which any payment is made in accordance with the 2024 Performance Program and reasonable detail in support of such calculations.

4. The Debtors are authorized, but not directed, to take any and all action necessary or appropriate to implement the 2024 Performance Program and to perform any and all obligations contemplated thereby, including making the payments contemplated thereunder.

² Capitalized terms used but not defined in this Order have the meanings ascribed to them in the Motion.


5. Notwithstanding the relief granted in this Order, all authorizations herein and all payments and actions pursuant thereto shall be subject to each interim and final order entered by the Court in respect of the *Debtors' Emergency Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors To (A) Obtain Postpetition Financing and (B) Use Cash Collateral, (II) Granting Liens and Providing Superpriority Administrative Expense Claims, (III) Granting Adequate Protection to Prepetition Secured Parties, (IV) Modifying the Automatic Stay, and (V) Granting Related Relief* [Docket No. 84] (collectively, such interim and final orders, the “**DIP Order**”), including compliance with any budget or cash flow forecast in connection therewith and any other terms and conditions thereof. Nothing herein is intended to modify, alter, or waive, in any way, any terms, provisions, requirements, or restrictions of the DIP Order or the DIP Documents (as defined in the DIP Order). To the extent there is any inconsistency between the terms of the DIP Order and the terms of this Order, the terms of the DIP Order shall control.

6. Notwithstanding Bankruptcy Rule 6004(h) or any other provision of the Bankruptcy Rules or Local Rules, the terms of this Order shall be immediately effective and enforceable upon its entry.

7. The Debtors and their agents are authorized to take all steps necessary or appropriate to carry out this Order.

8. The Court retains jurisdiction over all matters arising from or related to the implementation, interpretation or enforcement of this Order.

Signed: June 05, 2024



Marvin Isgur
United States Bankruptcy Judge