

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

**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): June 6, 2026**

**BRADY CORPORATION**

(Exact name of registrant as specified in its charter)

**Commission File Number 1-14959**

**Wisconsin**  
(State or other jurisdiction of incorporation or organization)

**39-0178960**  
(IRS Employer Identification No.)

**6555 West Good Hope Road  
Milwaukee, Wisconsin 53223**  
(Address of principal executive offices and Zip Code)

**(414) 358-6600**  
(Registrant's Telephone Number)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

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

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

Title of each class	Trading Symbol	Name of each exchange on which registered
Class A Nonvoting Common Stock, par value \$0.01 per share	BRC	New York Stock Exchange

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

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 DEPARTURE OF DIRECTORS OR CERTAIN OFFICERS; ELECTION OF DIRECTORS; APPOINTMENT OF CERTAIN OFFICERS; COMPENSATORY ARRANGEMENTS OF CERTAIN OFFICERS

On June 8, 2026, Brady Corporation (the “Company”) announced that Russell R. Shaller will be retiring as the Company’s President and Chief Executive Officer, effective June 8, 2026 (the “Effective Date”). In connection with his retirement, Mr. Shaller also resigned from his position on the Board of Directors of the Company as of the Effective Date. Pursuant to the terms of a Complete and Permanent Release and Retirement Agreement between the Company and Mr. Shaller dated as of June 7, 2026 (the “Retirement Agreement”), Mr. Shaller will remain employed by the Company and receive his current salary and benefits from the Effective Date until August 1, 2026, during which time he will be available to the Company in a consultative position to assist with respect to the transition.

Under the terms of his Retirement Agreement, Mr. Shaller will remain entitled to receive the cash bonus earned for the Company’s 2026 fiscal year, subject to an individual performance multiplier of 100%. He will also be entitled to retain all of his outstanding performance restricted stock unit awards (“PSUs”) and will vest in such awards to the extent the performance goals in effect for such awards are achieved, with vesting to be provided on a full (not pro-rated) basis. In addition, Mr. Shaller will retain all of his preexisting rights regarding any awards of stock options and restricted stock units and PSUs (subject to the modification described above) outstanding as of the Effective Date in accordance with the equity plans and grant agreements governing such equity, including eligibility for “Retirement” treatment under such awards, if applicable. The Retirement Agreement does not amend any of Mr. Shaller’s restrictive covenants contained in his employment offer letter with the Company, dated March 15, 2022, including with respect to non-competition and non-solicitation provisions. The Retirement Agreement contains standard confidentiality, waiver and release and non-disparagement provisions. The Retirement Agreement is subject to legal revocation rights.

The Company also announced that, as of June 8, 2026, Vineet Nargolwala has been appointed President and Chief Executive Officer. Mr. Nargolwala will remain a member of the Board of Directors but will no longer serve on any committees of the Board requiring director independence.

Mr. Nargolwala previously served as President, Chief Executive Officer and Director of Allegro MicroSystems, Inc. from June 2022 to February 2025. Prior to joining Allegro, Mr. Nargolwala was with Sensata Technologies for nearly a decade. He has served on the Company’s Board of Directors for the past four years and has been intricately involved in the Board’s assessment of, and the decision to acquire, the Productivity Solutions and Services business from Honeywell, which transaction remains subject to close. Earlier in his career, Mr. Nargolwala spent nearly 10 years at Honeywell in senior leadership roles.

There are no arrangements or understandings between Mr. Nargolwala and any other persons pursuant to which he was selected as an officer of the Company, he has no family relationships with any of the Company’s directors or executive officers, and he has no direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

The Company entered into an employment offer letter dated June 7, 2026 with Mr. Nargolwala (the “Offer Letter”). The Offer Letter provides that Mr. Nargolwala will receive an annual base salary of \$1,000,000, subject to periodic review and adjustment. The Offer Letter also provides that he will participate in the Company’s annual cash incentive plan in fiscal 2026, with a targeted annual incentive opportunity of 125% of base salary, effective June 8, 2026. The Offer Letter further provides that Mr. Nargolwala will receive an annual stock incentive award with a grant date value of \$6,400,000, subject to approval by the Management Development and Compensation Committee. Of this amount, \$3,200,000 of his fiscal 2027 annual stock incentive award will consist of time-based restricted stock units that vest ratably over three years, with a grant date of June 8, 2026. Under the terms of the Offer Letter, Mr. Nargolwala will be required to hold, directly or indirectly, shares of the Company’s Class A common stock equal to five times his base salary within five years of his appointment as President and Chief Executive Officer.

Also pursuant to the terms of the Offer Letter, if Mr. Nargolwala purchases shares of the Company’s Class A common stock within 180 days of June 8, 2026, the Company will grant him a matching award of restricted stock units with an aggregate grant value equal to two times the total purchase price of the shares acquired, up to a maximum grant value of \$2,000,000. This matching award will vest ratably over a two-year period, subject to Mr. Nargolwala’s continuous service and a requirement that he does not sell any shares of the Company’s Class A common stock during the vesting period. Furthermore, if Mr. Nargolwala’s employment is terminated by the Company without Cause or he resigns for Good Reason (as such terms are defined in the Offer Letter), he will be entitled to a severance benefit equal to two times the sum of his base salary and target bonus, payable in monthly installments over a 24-month period. The Company also entered into a Change of Control Agreement with Mr. Nargolwala (the “Change of Control Agreement”). Under the terms of the Change of Control Agreement, in the event of a qualifying termination within 24 months following a change of control (as such events are defined in the Change of Control Agreement), Mr. Nargolwala will receive two times his annual base salary, two times his target bonus, and

---

the amount of his target bonus prorated based on when the termination occurs. Mr. Nargolwala will also receive an annual car allowance, a temporary corporate housing allowance and travel support.

A copy of the Company's press release announcing Mr. Shaller's retirement and Mr. Nargolwala's appointment is attached hereto as Exhibit 99.1 and is incorporated herein by reference. The foregoing descriptions of the Retirement Agreement, the Offer Letter and the Change of Control Agreement are qualified in their entirety by reference to the full text of such agreements, copies of which are attached hereto as Exhibit 10.1, Exhibit 10.2, and Exhibit 10.3, respectively, and are incorporated herein by reference.

Item 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(d) Exhibits

EXHIBIT NUMBER	DESCRIPTION
10.1	<a href="#">Complete and Permanent Release and Retirement Agreement between the Company and Russell R. Shaller dated as of June 7, 2026.</a>
10.2	<a href="#">Employment Offer Letter between the Company and Vineet Nargolwala dated as of June 7, 2026.</a>
10.3	<a href="#">Change of Control Agreement between the Company and Vineet Nargolwala dated as of June 8, 2026</a>
99.1	<a href="#">Press Release of Brady Corporation, dated June 8, 2026.</a>
104	Cover Page Interactive Data File (embedded within Inline XBRL document).

SIGNATURE

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

BRADY CORPORATION

Date: June 11, 2026

/s/ ANN E. THORNTON

Ann E. Thornton  
Chief Financial Officer, Chief Accounting Officer and Treasurer

**COMPLETE AND PERMANENT RELEASE AND RETIREMENT AGREEMENT**

Russell Shaller (“Mr. Shaller”) and Brady Corporation (the “Company”) hereby enter into this Complete and Permanent Release and Retirement Agreement (the “Agreement”) to resolve all matters relating to Mr. Shaller’s employment with, and retirement from, the Company. Mr. Shaller and the Company hereby agree as follows:

1. **Retirement.** Effective 12:01 a.m. on June 8, 2026 (the “Effective Date”), Mr. Shaller retires and resigns from his position as President and Chief Executive Officer of the Company, and provides notice to the Company of his resignation from the Board of Directors, as well as all officer and director positions of all Brady subsidiaries. From the Effective Date to August 1, 2026 (the “Separation Date”), Mr. Shaller will remain employed by the Company serving as Special Advisor to the Chief Executive Officer, and will receive his current salary and fringe benefits through the Separation Date. From the Effective Date to the Separation Date, Mr. Shaller will be available to consult regarding transition issues as requested by the Company and his location of employment will be his home address. Mr. Shaller agrees to execute documents to effect all such resignations as requested by the Company. As of the Effective Date, Mr. Shaller shall no longer be entitled to participate in any equity plans or other annual or long-term incentive plans with the Company, except as described in this Agreement. Provided Mr. Shaller remains employed through the Separation Date:

- (a) He will remain entitled to receive the annual cash bonus earned for the Company’s 2026 fiscal year, based on the level of achievement of the performance goals in effect for such bonus, subject to an individual performance multiplier of 100%. Such cash bonus, if any, will be paid to Mr. Shaller in October, 2026 at the same time payment is made to executive officers of the Company.
- (b) He will be entitled to retain all of his outstanding performance restricted stock unit awards (“PSUs”) and will vest in such awards to the extent the performance goals in effect for such awards are achieved, with vesting to be provided on a full (not pro-rated) basis. Such awards will be settled in accordance with their terms.

2. **Retirement Plan; Equity Agreements; Welfare Plans.** Following the Separation Date, all of Mr. Shaller’s balances, including Company stock, within any Company retirement plan will be paid in accordance with the provisions of each plan and Mr. Shaller’s elections under such plans. In addition, Mr. Shaller shall retain all of his preexisting rights regarding any awards of stock options, restricted stock units and PSUs (as modified by Paragraph 1(b) above) outstanding as of the Effective Date in accordance with the equity plans and grant agreements governing such equity, including eligibility for “Retirement” treatment under such awards, if applicable. Following the Separation Date, Mr. Shaller will be provided with a summary of outstanding grants and post-termination treatment under those equity agreements. The Separation Date shall be deemed to be the “Qualifying Event” for insurance continuation and benefit plan purposes under state and federal law. Mr. Shaller’s rights, as of his Separation Date, to his accrued but unpaid salary, vested retirement benefits, equity awards, cash bonus for the Company’s 2026 fiscal year (if any), and benefits under any Company-provided welfare plans, are collectively referred to herein as “Vested Benefits.”

3. **Adequate Consideration.** Mr. Shaller acknowledges that the Company is under no pre-existing obligation to continue his employment and pay his current base salary through the Separation Date, to provide for the payment of fiscal year 2026 annual cash bonus if earned, to permit the full vesting of his PSUs, or to provide a release of claims that the Company may have against Mr. Shaller, and that the foregoing is adequate consideration for Mr. Shaller’s commitments in this Agreement. The parties agree that the foregoing, along with the Vested Benefits, constitute all of the payments and benefits to be provided to Mr. Shaller under this Agreement, and that they are in full settlement of all payments and benefits that are or are may be owed by the Company to Mr. Shaller, including but not limited to, claims for wages, vacation pay, sick pay, bonuses, commissions, relocation costs, severance payments, stock options, or any other compensation.

4. **Mutual Release of All Claims.** In consideration of the commitments made by the Company hereunder, and to the fullest extent allowed by law, Mr. Shaller, for himself, his spouse, heirs, successors and assigns, hereby releases and forever discharges the Company, its owners, parents, successors, subsidiaries, affiliates, directors, officers, employees and all other representatives, and the Company's benefit plans and fiduciaries (collectively, the "Released Parties"), from any and all charges, claims, suits and expenses (including attorneys' fees and costs), whether known or unknown, arising up to and including the date of Mr. Shaller's execution of this Agreement, including, but not limited to, claims under the Fair Labor Standards Act and the Wisconsin Wage Payment and Collection Law; federal, state and local fair employment law(s); the Wisconsin Fair Employment Act; Title VII of the Civil Rights Act of 1964; Sections 1981 through 1988 of the Civil Rights Act of 1866; the Civil Rights Act of 1991; the Equal Pay Act; the Age Discrimination in Employment Act, as amended; the Older Workers Benefit Protection Act of 1990; the Americans with Disabilities Act; state or federal family and/or medical leave acts including, but not limited to, the Family and Medical Leave Act and the Wisconsin Family and Medical Leave Act; the Consolidated Omnibus Budget Reconciliation Act of 1985; the Employee Retirement Income Security Act of 1974, as amended (provided, however, that this release does not waive any claim for vested benefits due under any Company retirement or welfare plan); the Occupational Safety and Health Act; the Fair Credit Reporting Act; the Genetic Information Nondiscrimination Act; the Occupational Safety and Health Act; federal, state, and local whistleblower laws (to the extent permitted by law); any laws that provide for the payment of attorneys' fees, costs, expenses or punitive, exemplary or statutory damages; the common law of Wisconsin; and any other federal, state or local laws, ordinances, or regulations of any kind, whether statutory or decisional. This release also includes, but is not limited to, a release of any claims for wrongful termination, tort, breach of contract, defamation, misrepresentation, violation of public policy, infliction of emotional distress, or invasion of privacy claims. This release also includes a release of any claims arising out of any Company policy, practice, program, contract, or agreement, but does not include a release of any claims for State Unemployment Compensation or Workers Compensation.

This release includes any and all matters in connection with or relating to Mr. Shaller's employment with the Company and his retirement from the Company, provided, however, that nothing herein shall release, diminish, or otherwise affect Mr. Shaller's Vested Benefits. Notwithstanding the foregoing, this release excludes any claims: (a) arising after the execution of this Agreement; (b) to enforce the terms of this Agreement; or (c) for rights to indemnification Mr. Shaller may have under the Company's Bylaws, Articles of Incorporation or applicable laws.

Mr. Shaller further agrees not to file, pursue or participate in any lawsuits against any of the Released Parties regarding any matter relating to Mr. Shaller's employment with the Company or the termination of that employment (other than pursuing a claim for any Unemployment Compensation benefits to which Mr. Shaller may be entitled).

The Company, on behalf of its owners, parents, successors, subsidiaries, affiliates, directors, officers, employees and all other representatives, hereby releases and forever discharges Mr. Shaller from any and all charges, claims, suits and expenses (including attorneys' fees and costs) within the actual knowledge of the Board of Directors as of the date hereof which it ever had or may presently have against Mr. Shaller from the beginning of time up to and including the date of Mr. Shaller's execution of this Agreement. Notwithstanding the foregoing, this release excludes any claims: (a) arising after the execution of this Agreement; (b) to enforce the terms of this Agreement; or (c) to enforce the Company's rights under its Incentive Recovery Policy or any other Company clawback or recoupment policy in effect as of the date hereof.

5. **Non-Admission.** Mr. Shaller and the Company agree that this Agreement shall not constitute an admission by the Company that it has acted wrongfully with respect to Mr. Shaller or that it has discriminated against him or against any other individual.

6. **Confidential Agreement.** Mr. Shaller hereby agrees to keep the terms of this Agreement confidential, and he agrees that he shall neither directly nor indirectly disclose the terms of this Agreement to any other person or entity except to his attorneys, tax preparers or financial advisors, and immediate family members, but only on the condition that they agree to abide by this confidentiality clause, unless compelled by law or until it has been publicly disclosed by the Company.

7. **Return of Company Property.** By the Separation Date, Mr. Shaller shall return to the Company all Company property in his possession or control, including but not limited to computers, laptops, mobile phones, tablets, keys, access cards, credit cards, documents, files, records, manuals, and any other materials or property belonging to the Company. Mr. Shaller further agrees to return all documents and materials containing or reflecting any Confidential Information (as such term is defined in his Employment Offer Letter, dated March 15, 2022 (the “Offer Letter”)), whether in hard copy or electronic form. Mr. Shaller represents and warrants that he will not retain any copies of any Company documents or Confidential Information after the Separation Date, except that Mr. Shaller may retain documents relating to his personal compensation and benefits, this Agreement, and personal contact information. If—after making a good faith attempt to comply with all the obligations in this paragraph—Mr. Shaller discovers that he has retained documents and/or materials after the Separation Date, Mr. Shaller will promptly delete such documents and/or materials.

8. **Existing Obligations; Restrictive Covenants.** This Agreement does not amend any of Mr. Shaller’s existing obligations contained in, which shall continue in full force and effect after the Separation Date in accordance with its terms. Without limiting the foregoing, Mr. Shaller acknowledges and reaffirms his obligations under any non-competition, non-solicitation, confidentiality, and non-disparagement provisions contained in the Offer Letter. Mr. Shaller acknowledges that the restrictions contained in the Offer Letter are reasonable and necessary to protect the Company’s legitimate business interests, and that the consideration provided to Mr. Shaller under this Agreement constitutes additional consideration supporting the continued enforceability of such restrictions under Wisconsin law. Notwithstanding anything herein or in the Offer Letter to the contrary, no provision in this Agreement or in the Offer Letter will be interpreted so as to impede Mr. Shaller from reporting possible violations of federal law or regulation to any governmental agency or entity, including but not limited to the United States Department of Justice, the United States Securities and Exchange Commission, the United States Congress, and any Inspector General of any United States federal agency, or making other disclosures under the whistleblower provisions of United States federal law or regulation. Mr. Shaller does not need the prior authorization of the Company to make any such reports or disclosures, and Mr. Shaller will not have to notify the Company that such reports or disclosures have been made.

9. **Cooperation.** Mr. Shaller agrees to cooperate fully with the Company and its counsel in connection with any pending or future litigation, arbitration, governmental investigation, regulatory matter, or other legal proceeding involving matters within Mr. Shaller’s knowledge or that relate to his former responsibilities at the Company. Such cooperation shall include, without limitation, being available for interviews, depositions, and testimony, and assisting in the preparation of documents and responses to discovery requests. The Company shall reimburse Mr. Shaller for all reasonable out-of-pocket expenses incurred in connection with such cooperation, including travel expenses, and shall compensate Mr. Shaller at a rate of \$800 per hour for time expended over eight (8) hours in any calendar year. Mr. Shaller agrees to notify the Company promptly upon receipt of any subpoena or other legal process relating to the Company, unless prohibited by law.

10. **Assignment.** If Mr. Shaller should die while any amounts are still payable to him under this Agreement, all such amounts, unless otherwise provided, shall be paid under the terms of this Agreement to Mr. Shaller’s devisee, legatee, or other designee, or if there be no such designee, to his estate.

11. **Clawback.** Mr. Shaller acknowledges and agrees that certain compensation paid or payable under this Agreement, including the annual cash bonus that may be paid for the Company’s 2026 fiscal year and any equity awards, may be subject to recovery, recoupment, or clawback under (i) the Company’s Incentive Recovery Policy adopted in compliance with Section 10D of the Securities Exchange Act of 1934 and the rules of the New York Stock Exchange, as may be amended from time to time, (ii) any other clawback or recoupment policy adopted by the Company’s Board of Directors, or (iii) applicable law. Mr. Shaller agrees to comply with any such policy and to return any compensation subject to clawback as required by such policy or applicable law.

12. **Section 409A.** The intent of the parties is that the payments and benefits under this Agreement comply with or be exempt from Section 409A of the Internal Revenue Code of 1986, as amended, and the regulations and guidance promulgated thereunder (collectively, “Section 409A”) and, accordingly, to the maximum extent permitted, this Agreement shall be interpreted to comply therewith. If Mr. Shaller or the Company believes, at any time, that any payment under this Agreement is subject to taxation under Section 409A of the Code, then (i) it

shall advise the other and (ii) to the extent such correction is possible to avoid taxation under Section 409A without any material diminution in the value of the payments or benefits to Mr. Shaller, the Company and Mr. Shaller shall reasonably cooperate in good faith to take such steps as necessary, including amending (and, as required, consenting to the amendment of) the terms of any plan or program under which such payments are to be made, in the least restrictive manner necessary to comply with Section 409A and the Section 409A Regulations to avoid taxation under Section 409A.

Notwithstanding anything herein to the contrary, if at Mr. Shaller's separation from service, (a) he is a specified employee as defined in Section 409A and (b) the payments or benefits hereunder constitute deferred compensation under Section 409A, then, and only to the extent required by such provisions, the date of payment of such payments or benefits otherwise provided shall be delayed for a period of six months following the separation from service.

**13. Entire Agreement; Severability.** This Agreement (together with the Exhibit attached hereto and the Offer Letter incorporated by reference) sets forth the entire agreement between the parties with respect to the subject matter hereof and fully supersedes any and all prior agreements or understandings between Mr. Shaller and the Company pertaining to Mr. Shaller's separation from the Company. If any portion of this Agreement is found to be unenforceable, all other portions that can be separated from it, or appropriately limited in scope, shall remain fully valid and enforceable.

**14. Governing Law; Venue.** This Agreement shall be governed by and construed in accordance with the laws of the State of Wisconsin, without regard to its conflict of law principles. EACH PARTY HEREBY (A) SUBMITS TO THE JURISDICTION OF THE STATE COURTS LOCATED IN THE COUNTY OF MILWAUKEE, WISCONSIN, U.S.A., OR THE U.S. FEDERAL DISTRICT COURT FOR THE EASTERN DISTRICT OF WISCONSIN WITH RESPECT TO ANY LEGAL ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT; (B) AGREES THAT ANY CLAIMS WITH RESPECT TO SUCH ACTION OR PROCEEDING SHALL BE HEARD OR DETERMINED ONLY IN SUCH COURT; (C) AGREES NOT TO BRING ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT IN ANY OTHER COURT UNLESS OR UNTIL SUCH COURT HAS FINALLY REFUSED TO EXERCISE JURISDICTION; AND (D) WAIVES ANY DEFENSE OF INCONVENIENT FORUM TO THE MAINTENANCE OF ANY ACTION OR PROCEEDING SO BROUGHT.

**15. Employee Rights.** MR. SHALLER ACKNOWLEDGES THAT HE IS HEREBY ADVISED TO SEEK LEGAL COUNSEL BEFORE SIGNING THIS AGREEMENT, THAT HE HAS TWENTY-ONE (21) DAYS TO CONSIDER THIS AGREEMENT, THAT UPON HIS ACCEPTANCE HE HAS SEVEN (7) DAYS TO REVOKE HIS ACCEPTANCE, AND THAT THIS AGREEMENT WILL NOT BECOME EFFECTIVE UNTIL THAT SEVEN (7) DAY PERIOD HAS EXPIRED. TO REVOKE ACCEPTANCE, MR. SHALLER MUST PROVIDE WRITTEN NOTICE OF REVOCATION TO THE COMPANY'S GENERAL COUNSEL. MR. SHALLER AGREES THAT HE HAS READ, UNDERSTANDS AND VOLUNTARILY ACCEPTS THE TERMS OF THIS AGREEMENT.

**16. Compliance with Securities Laws.** Mr. Shaller acknowledges that he may possess material nonpublic information about the Company and agrees to comply with all applicable securities laws, including but not limited to Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 promulgated thereunder, in connection with any transactions in the Company's securities. Mr. Shaller agrees not to engage in any transactions in the Company's securities while in possession of material nonpublic information. Mr. Shaller further agrees to comply with the Company's insider trading policy and any applicable blackout periods until such time as any material nonpublic information in his possession has been publicly disclosed or is no longer material.

[signature page follows]

June 6, 2026

Date

/s/ RUSSELL R. SHALLER

Russell R. Shaller

BRADY CORPORATION

June 7, 2026

Date

/s/ BRADLEY C. RICHARDSON

Bradley C. Richardson

Chair of the Board of Brady Corporation

Brady Corporation  
6555 West Good Hope Road  
P.O. Box 571  
Milwaukee, WI USA  
53201-0571

June 7, 2026

Vineet Nargolwala

Dear Vineet,

On behalf of Brady Corporation (the “Company”), I am pleased to offer you the position of President and Chief Executive Officer (“CEO”), working at the Company’s headquarters at 6555 West Good Hope Road in Milwaukee, Wisconsin. In this role, you will be reporting to the Company’s Board of Directors (the “Board”).

Outlined below are the terms and conditions of your employment. In developing this offer, our goal has been to provide you with an attractive and competitive compensation package as you undertake your new position effective June 8, 2026 (the “Effective Date”).

**Board Appointment.** You will continue to be a member of the Board upon the Effective Date, subject to applicable law and corporate governance requirements, although you will no longer be permitted to serve on Board committees that are required to be comprised of independent directors and the Board may choose to remove you from other Board committees if so determined in the Board’s discretion. The Company will nominate you for election to the Board at each annual meeting of shareholders during your tenure as President and Chief Executive Officer, subject to the recommendation of the Board or the applicable committee and applicable law. In the event your employment as President and Chief Executive Officer terminates for any reason, you agree to resign from the Board and from any position as an officer of the Company and its affiliates and subsidiaries, and as a fiduciary of any of its or their benefit plans, effective as of the date of such termination, and you agree to promptly execute any documents reasonably requested by the Company to effectuate such resignations.

**Annual Base Salary.** In your new position as President and CEO, your annual base salary will be \$1,000,000, payable in accordance with the Company’s standard payroll practice and subject to applicable withholding taxes. Your annual base salary will be reviewed annually and may be adjusted at the discretion of the Board or Management Development and Compensation Committee (the “Committee”).

**Annual Bonus Plan.** You are eligible to participate in the Company’s annual incentive program. Bonus awards are based on attainment of specified Company operating and financial goals as well as achievement of defined individual objectives. Your targeted annual bonus opportunity is 125% of annual base salary. Your actual bonus, if any, will be determined by the Committee based on achievement of performance goals established by the Committee each fiscal year and the terms of the applicable plan. For the fiscal year in which your employment begins, your bonus, if any, will be prorated based on the number of days employed during the fiscal year, subject to the terms of the applicable plan and Committee determination.

**Annual Stock Incentives.** You are eligible to participate in the Company’s annual equity incentive program. You will receive an annual stock incentive award with a grant date value of \$6,400,000, subject to approval by the Committee. The form and terms of such awards, including the grant dates, will be determined by the Committee. Notwithstanding the foregoing, \$3,200,000 of your fiscal 2027 annual stock incentive award will consist of time-based restricted stock units (“RSUs”) that vest ratably over three (3) years, with a grant date of June 8, 2026.

**Equity Purchase and Sign-On Bonus of Matching RSU Grant.** In connection with your employment, you will have the opportunity to purchase shares of the Company's Class A common stock, in compliance with the Company's Insider Trading Policy and federal securities laws. To be eligible for the matching grant described herein, such purchase must be completed within 180 days of the Effective Date, or an extended period of time subject to the Committee's discretion.

If you elect to purchase shares of the Company's Class A common stock (the "Matchable Shares"), the Company shall grant you an award of RSUs as soon as practicable after you certify to the Committee Chair that all of your Matchable Share purchases are complete. The aggregate value of this RSU award at the time of grant will be equal to two times (2x) the total purchase price of the shares you acquire, up to a maximum grant value of \$2 million. The number of RSUs subject to the award will be calculated by dividing such aggregate value by the fair market value of one share of the Company's Class A common stock on the date of grant at its closing market price.

This RSU award will vest ratably, on an annual basis, during the two (2) year period following the date of grant, contingent upon your continuous service to the Company through each applicable vesting date and your retention of the Matchable Shares. Any unvested RSUs pursuant to this award will vest fully in the event that you are terminated by the Company other than for "Cause" (as defined under the Company's effective equity incentive plan). In addition, if you sell any shares of the Company's Class A common stock during the vesting period, such as shares that you already own on the Effective Date, such sale will be treated as a sale of Matchable Shares and the related RSUs will be forfeited.

The RSU award will be governed in all respects by the terms and conditions of the Company's then-effective equity incentive plan and the standard form of RSU agreement provided by the Company except for the vesting schedule described above.

**Stock Ownership.** You will be subject to the Company's stock ownership guidelines for the Chief Executive Officer, as in effect from time to time. The Company's current guidelines require you to acquire and hold, directly or indirectly, shares equal to five (5) times your base salary within five (5) years of the Effective Date. For this purpose, share ownership shall be determined in accordance with the Company's share ownership policy. No selling of Company stock is allowed (other than as withholding or sale for taxes at your highest applicable tax rate) until the ownership requirement has been satisfied.

**Clawbacks.** All bonuses and equity grants are subject to the Company's clawback policies as in effect from time to time, including any established under the Dodd-Frank Wall Street Reform.

**Travel Support.** The Company acknowledges that you intend to maintain your primary residence in the Boston, Massachusetts area. Accordingly, the Company will provide you with access to a Company-paid private aviation arrangement (such as NetJets or a similar provider) for purposes of travel between your residence in the Boston, Massachusetts area and the Company's headquarters, as well as for limited other business travel. For Company business travel other than commuting between your residence and Company headquarters, you shall utilize the private aviation service only if a direct or efficient commercial flight is unavailable. Usage of the private aviation arrangement will be subject to the Committee's review on a quarterly basis and may be subject to limits if determined by the Committee. Any taxable income associated with your use of any such arrangement will be administered and reported in accordance with applicable law. The Company will not provide any tax gross-up in connection with such taxable income.

**Employee Benefits.** You will be eligible to participate in the Company's employee benefit plans, programs, and arrangements as in effect from time to time on the same basis as other senior executives of the Company, subject to the terms and eligibility requirements of such plans. These currently include medical, dental, and vision insurance, life insurance, disability insurance, a 401(k) savings plan with Company match, and other welfare and retirement benefit programs. The Company reserves the right to modify, amend, or terminate any benefit plan, program, or arrangement at any time. Your eligibility to participate in any such plans and programs will be determined in accordance with the applicable plan terms. Please see the attached Summary of Executive Benefits for full details.

**Car Allowance.** You will receive a car allowance in the amount of \$18,000 per year or \$692.31 per bi-weekly pay period.

**Temporary Corporate Housing Allowance.** To assist with your transition, the Company will provide you with a temporary corporate housing allowance of \$5,000 per month. This allowance is intended to cover expenses for temporary furnished corporate housing. You will be eligible to receive this allowance for a period of six (6) to nine (9) months, as needed, commencing on or around the Effective Date.

**Vacation and Holidays.** You are eligible for 5 weeks of vacation annually. In addition, you will enjoy 9 company paid holidays and 3 floating holidays.

**Obligations.** During your employment, you shall devote your full business efforts and time to the Company. This obligation, however, shall not preclude you from engaging in appropriate civic, charitable and religious activities or, with the consent of the Board, from serving on the boards of directors of companies that are not competitors to the Company, as long as the activities do not materially interfere or conflict with your responsibilities to or your ability to perform your duties of employment at the Company. Any outside activities must be in compliance with and approved if required by the Company's Code of Ethics or Corporate Governance principles.

**Employment At-Will.** Please understand that this offer letter is not a contract of employment for any specific or minimum term. Your employment with the Company is "at-will," meaning that either you or the Company may terminate the employment relationship at any time, with or without cause and with or without notice, subject to applicable law. The at-will nature of the employment relationship may not be modified or amended except by written agreement signed by the Company's Chair of the Board and you.

Notwithstanding the foregoing, if your employment is terminated by the Company without Cause or you resign for Good Reason, the Company will pay you a severance benefit equal to two times the sum of your base salary and target bonus, payable in monthly installments over a 24-month period. For this purpose, "Cause" means (i) your willful and continued failure to substantially perform your duties with the Company (other than any such failure resulting from physical or mental incapacity) after written demand for performance is given to you by the Company which specifically identifies the manner in which the Company believes you have not substantially performed and a reasonable time to cure has transpired, (ii) your conviction of or plea of nolo contendere for the commission of a felony, or (iii) your commission of an act of dishonesty or of any willful act of misconduct which results in or could reasonably be expected to result in significant injury (monetarily or otherwise) to the Company, as determined in good faith by the Committee. "Good Reason" shall be deemed to exist only if the Company shall fail to correct within 60 days after receipt of written notice from you specifying in reasonable detail the reasons you believe one of the following events or conditions has occurred (provided such notice is delivered by you no later than 30 days after the initial existence of the occurrence): (1) a material diminution of your then current aggregate base salary and target bonus amount (other than pro rata reductions that also affect substantially all other similarly situated employees) without your prior written agreement; or (2) the material diminution of your authority, duties or responsibilities as President and CEO of the Company without your prior written agreement, provided that in all events the termination of your service with the Company shall not be treated as a termination for "Good Reason" unless such termination occurs not more than six (6) months following the initial existence of the occurrence of the event or condition claimed to constitute "Good Reason". All severance benefits are conditioned on your signing a full release of any and all claims against the Company in a release form acceptable to the Company and commercially reasonable and standard within the community (within 60 days after your termination of employment or such shorter period as may be specified by the Company) after the termination of your employment and you not revoking such release pursuant to any revocation rights afforded by applicable law. Upon a termination of your employment, you hereby resign as of the date of such termination as a director and officer of the Company and its affiliates and subsidiaries and as a fiduciary of any of its or their benefit plans, and you agree to promptly execute and deliver upon such termination any document reasonably required by the Company to evidence the foregoing.

**Change in Control Agreement.** You will be provided with a separate Change in Control agreement that in the event of a qualifying termination within 24 months following a change in control, you will receive two times your annual base salary and two times your target bonus.

**Code Section 280G.** Notwithstanding any provision of this Agreement to the contrary, in the event that you become entitled to receive payments or benefits under this Agreement or under any other plan, agreement or arrangement with the Company (all such payments and benefits being referred to herein as the “Total Payments”) and it is determined that any of the Total Payments will be subject to any excise tax pursuant to Code Section 4999, or any similar or successor provision (the “Excise Tax”), the Company shall pay you either (i) the full amount of the Total Payments or (ii) an amount equal to the Total Payments, reduced by the minimum amount necessary to prevent any portion of the Total Payments from being an “excess parachute payment” (within the meaning of Code Section 280G) (the “Capped Payments”), whichever of the foregoing amounts results in the receipt by you, on an after-tax basis, of the greatest amount of Total Payments notwithstanding that all or some portion of the Total Payments may be subject to the Excise Tax. The determination as to whether and to what extent payments are required to be reduced in accordance with the preceding sentence shall be made at the Company’s expense.

**Confidentiality.** During your employment with the Company, the Company will provide you with Confidential Information relating to the Company, its business and clients, the disclosure or misuse of which would cause severe and irreparable harm to the Company. You agree that all Confidential Information is and shall remain the sole and absolute property of the Company. Upon the termination of your employment with the Company for any reason, you agree to immediately return to the Company all documents and materials that contain or constitute Confidential Information, in any form whatsoever, including but not limited to, all copies, abstracts, electronic versions, and summaries thereof. You further agree that, without the written consent of the Board of Directors, you will not disclose, use, copy or duplicate, or otherwise permit the use, disclosure, copying or duplication of any Confidential Information of the Company, other than in connection with the authorized activities conducted in the course of your employment with the Company. You agree to take all reasonable steps and precautions to prevent any unauthorized disclosure, use, copying or duplication of Confidential Information. For purposes of this Agreement, “Confidential Information” refers to proprietary information belonging to the Employer that is not generally known in the industry or by the public, the disclosure of which could be harmful to the Employer. It includes, but is not limited to, proprietary production information, technical information, merchandizing information, software (source code and object code), marketing plans, pricing plans and strategies, business plans and strategies, unpublished financial information, financial projections and forecasts, research and development, production methods and techniques, pricing and costs, policies, procedures, practices, customer information, supplier information, vendor information, and product specifications. Confidential Information includes information created by Employee in performing Employee’s duties for Employer.

Nothing in this Agreement or any other Company policy prohibits or impedes you from communicating, cooperating, or filing a complaint with any U.S., federal, state, or local governmental or law enforcement branch, agency, or entity (collectively, a “Governmental Entity”) concerning possible violations of any U.S., federal, state, or local law or regulation, or otherwise making disclosures to any Governmental Entity that are protected under the whistleblower provisions of any such law or regulation. Unless specifically permitted by applicable law, you are not authorized to disclose any information covered by attorney client privilege or attorney work product without the written consent of the General Counsel of the Company.

**Non-Competition; Non-Solicitation.** You agree that during the time of your employment with Company, you will not, within the United States, directly or indirectly, perform duties as or for a Competitor, or participate in the inducement of or otherwise encourage Company employees, clients, or vendors to currently and/or prospectively breach, modify, or terminate any agreement or relationship they have or had with Company. In addition, for a period of 24 months following the termination of your employment with Company, you will not: (A) perform duties as or for a Competitor that are the same as or similar to the duties performed by you for the Company at any time during any part of the 24 month period preceding the termination of your employment with Company; or (B) participate in the inducement of or otherwise encourage Company employees, clients, or vendors to currently and/or prospectively breach, modify, or terminate any agreement or relationship they have or had with Company during any part of the

24-month period preceding the termination of your employment with Company. For purposes of the foregoing, a Competitor shall mean any corporation, person, firm or organization (or division or part thereof) engaged in or about to become engaged in research and development work on, or the production and/or sale of, any product or service which is directly competitive with one with respect to which you acquired Confidential Information by reason of your work with the Company.

**Non-Disparagement.** You agree, other than with regard to employees in the good faith performance of your duties with the Company while employed by the Company, both during and for five (5) years after your employment with the Company terminates, not to knowingly disparage the Company or its officers, directors, employees or agents in any manner likely to be harmful to it or them or its or their business, business reputation or personal reputation. The Company will instruct its Chief Executive and the named executive officers of the Company, other than in the good faith performance of their duties to the Company or in connection with their fiduciary duties to the Company and applicable law, both during and for five (5) years after your employment with the Company terminates, not to knowingly disparage you in any manner likely to be harmful to you or your business reputation or personal reputation. This paragraph shall not be violated by statements from either party which are truthful, complete and made in good faith in required response to legal process or governmental inquiry. You also agree that any breach of this non-disparagement provision by you shall be deemed a material breach of this offer letter.

**Entire Agreement.** This offer letter and the referenced documents and agreements constitute the entire agreement between you and the Company with respect to the subject matter hereof and supersede any and all prior or contemporaneous oral or written representations, understandings, agreements or communications between you and the Company concerning those subject matters. This Agreement may not be amended or modified except by a written instrument signed by both you and an authorized representative of the Company.

**IRC 409A.** This letter agreement is intended to comply with the provisions of Section 409A of the Internal Revenue Code (the "Code") and shall be interpreted and administered accordingly. If any provision or term of this Agreement would be prohibited by or inconsistent with the requirements of Section 409A of the Code, then such provision or term shall be deemed to be reformed to comply with Section 409A of the Code. Each severance payment shall be treated as a separate and distinct "payment" for purposes of Code Section 409A. Accordingly, any such payments that would otherwise be payable (i) within 2-½ months after the end of the Company's taxable year in which the right to payment is no longer subject to a substantial risk of forfeiture, or (ii) within 2-½ months after your taxable year in which the right to payment is no longer subject to a substantial risk of forfeiture, whichever occurs later (the "Short Term Deferral Period"), are exempt from Code Section 409A. Furthermore, any such payments paid after the Short Term Deferral Period which meet the conditions for the severance pay exception under Section 409A shall also be exempt from Section 409A. A termination of employment shall not be deemed to have occurred for purposes of any provision of this letter agreement providing for the payment of any amounts or benefits upon or following a termination of employment that are considered "nonqualified deferred compensation" under Section 409A of the Code unless such termination is also a "separation from service" within the meaning of Section 409A of the Code and, for purposes of any such provision of this letter agreement, references to a "termination," "termination of employment" or like terms shall mean "separation from service." If you are deemed on the date of termination to be a "specified employee" within the meaning of that term under Section 409A(a)(2)(B) of the Code, then with regard to any payment that is considered non-qualified deferred compensation under Section 409A of the Code payable on account of a "separation from service," such payment or benefit shall be made or provided at the date which is the earlier of (A) the date that is immediately following the expiration of the six (6)-month period measured from the date of such "separation from service" of you, and (B) the date of your death (the "Delay Period"). Upon the expiration of the Delay Period, all payments and benefits delayed pursuant to this paragraph (whether they would have otherwise been payable in a single sum or in installments in the absence of such delay) shall be paid or reimbursed to you in a lump sum, and any remaining payments and benefits due under this letter agreement shall be paid or provided in accordance with the normal payment dates specified for them herein.

**Choice of Law, Jurisdiction, Venue.** This letter and all disputes arising hereunder or relating hereto shall be governed by the internal laws of the state of Wisconsin, without regard to its conflict of laws principles. EACH OF

THE PARTIES HERETO (A) SUBMITS TO THE JURISDICTION OF THE STATE COURTS LOCATED IN THE COUNTY OF MILWAUKEE, WISCONSIN, U.S.A., OR THE U.S. FEDERAL DISTRICT COURT FOR THE EASTERN DISTRICT OF WISCONSIN WITH RESPECT TO ANY LEGAL ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS LETTER; (B) AGREES THAT ANY CLAIMS WITH RESPECT TO SUCH ACTION OR PROCEEDING SHALL BE HEARD OR DETERMINED ONLY IN SUCH COURT; (C) AGREES NOT TO BRING ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS LETTER IN ANY OTHER COURT UNLESS OR UNTIL SUCH COURT HAS FINALLY REFUSED TO EXERCISE JURISDICTION; AND (D) WAIVES ANY DEFENSE OF INCONVENIENT FORUM TO THE MAINTENANCE OF ANY ACTION OR PROCEEDING SO BROUGHT.

**Notices.** All notices and other communications under this letter shall be in writing and shall be given by hand delivery to the other party or by registered or certified mail, return receipt requested, postage prepaid, addressed as follows:

If to you: Vineet Nargolwala

If to the Company: Brady Corporation  
6555 West Good Hope Road  
Milwaukee, Wisconsin 53223  
Attention: General Counsel

Please indicate your acceptance of this offer by signing where indicated below and returning an executed copy of this offer to me at your earliest convenience.

Sincerely,

/s/ BRADLEY C. RICHARDSON

\_\_\_\_\_  
Brady Corporation  
Bradley C. Richardson  
Chair of the Board

#### ACKNOWLEDGEMENT

I acknowledge that I have carefully read this agreement and that I understand and accept the terms and conditions of this offer of employment with Brady Corporation.

/s/ VINEET NARGOLWALA

\_\_\_\_\_  
Vineet Nargolwala

June 7, 2026

\_\_\_\_\_  
Date

**BRADY CORPORATION**  
**CHANGE OF CONTROL AGREEMENT**

AGREEMENT, made as of June 8, 2026, between Brady Corporation, a Wisconsin corporation, (“Corporation”) and Vineet Nargolwala (“Executive”).

WHEREAS, the Executive is now serving as an executive of the Corporation in a position of importance and responsibility; and

WHEREAS, the Executive possesses intimate knowledge of the business and affairs of the Corporation and its policies, markets and financial and human resources, and the Executive has acquired certain confidential information and data with respect to the Corporation; and

WHEREAS, the Corporation wishes to continue to receive the benefit of the Executive’s knowledge and experience and, as an inducement for continued service, is willing to offer the Executive certain payments due to severance as a result of change of control as set forth herein;

NOW, THEREFORE, in consideration of the mutual promises and covenants set forth herein, the Executive and Corporation agree as follows:

SECTION 1. DEFINITIONS.

(a) Change of Control. For purposes of this Agreement, a “Change of Control” shall occur if and when any person or group of persons (as defined in Section 13(d)(3) of the Securities and Exchange Act of 1934) other than the members of the family of William H. Brady, Jr. and their descendants, or trusts for their benefit, and the William H. Brady, Jr. Family Trust, collectively, directly or indirectly controls in excess of 50% of the voting common stock of the Corporation.

(b) Termination Due to Change of Control. A “Termination Due to Change of Control” shall occur if within the 24-month period beginning with the date a Change of Control occurs (i) the Executive’s employment with the Corporation is involuntarily terminated (other than by reason of death, disability or Cause) or (ii) the Executive’s employment with the Corporation is voluntarily terminated by the Executive subsequent to (A) any reduction in the total of the Executive’s annual base salary (exclusive of fringe benefits) and the Executive’s target bonus in comparison with the Executive’s annual base salary and target bonus immediately prior to the date the Change of Control occurs, (B) a significant diminution in the responsibilities or authority of the Executive in comparison with the Executive’s responsibility and authority immediately prior to the date the Change of Control occurs, or (C) the imposition of a requirement by the Corporation that the Executive relocate to a principal work location more than 50 miles from the Executive’s principal work location immediately prior to the date the Change of Control occurs.

(c) “Cause” means (i) the Executive’s willful and continued failure to substantially perform the Executive’s duties with the Corporation (other than any such failure resulting from physical or mental incapacity) after written demand for performance is given to the Executive by the Corporation which specifically identifies the manner in which the Corporation believes the Executive has not substantially performed and a reasonable time to cure has transpired, (ii) the Executive’s conviction of (or plea of nolo contendere for the commission of) a felony, or (iii) the Executive’s commission of an act of dishonesty or of any willful act of misconduct which results in or could reasonably be expected to result in significant injury (monetarily or otherwise) to the Corporation, as determined in good faith by the Board of Directors of the Corporation.

(d) “Beneficiary” means any one or more primary or secondary beneficiaries designated in writing by the Executive on a form provided by the Corporation to receive any benefits which may become payable under this Agreement on or after the Executive’s death. The Executive shall have the right to name, change or revoke the Executive’s designation of a Beneficiary on a form provided by the Corporation. The designation on file

with the Corporation at the time of the Executive's death shall be controlling. Should the Executive fail to make a valid Beneficiary designation or leave no named Beneficiary surviving, any benefits due shall be paid to the Executive's spouse, if living; or if not living, then to the Executive's estate.

- (e) "Code" means the Internal Revenue Code of 1986, as amended.

## SECTION 2. PAYMENTS UPON TERMINATION DUE TO CHANGE OF CONTROL.

(a) Following Termination Due to Change of Control, the Executive shall be paid an amount equal to the total of: (i) two times the annual base salary paid the Executive by the Corporation in effect immediately prior to the date the Change of Control occurs, and (ii) two times the Executive's target bonus amount in effect immediately prior to the date the Change of Control occurs. Such amount shall be paid in 24 monthly installments beginning on the 15<sup>th</sup> day of the month following the month in which the Executive's employment with the Corporation terminates.

(b) If the scheduled payments under paragraph (a) above would result in disallowance of any portion of the Corporation's deduction therefore under Section 162(m) of the Code, the payments called for under paragraph (a) shall be limited to the amount which is deductible, with the balance to be paid during the first taxable year in which the Corporation reasonably anticipates that the deduction of such payment is not barred by Section 162(m). However, in such event, the Corporation shall pay the Executive on a quarterly basis an amount of interest based on the prime rate recomputed each quarter on the unpaid scheduled payments.

(c) It is intended that (A) each payment or installment of payments provided under this Section 2 is a separate "payment" for purposes of Code Section 409A and (B) that the payments satisfy, to the greatest extent possible, the exemptions from the application of Code Section 409A, including those provided under Treasury Regulations 1.409A-1(b)(4) (regarding short-term deferrals), 1.409A-1(b)(9)(iii) (regarding the two-times, two year exception), and 1.409A-1(b)(9)(v) (regarding reimbursements and other separation pay). Notwithstanding anything to the contrary in this Agreement, if the Corporation determines that on the Termination Due to Change of Control the Executive is a "specified employee" (as such term is defined under Treasury Regulation 1.409A-1(i)(1)) of the Corporation and that any payments to be provided to Executive are or may become subject to the additional tax under Code Section 409A(a)(1)(B) or any other taxes or penalties imposed under Code Section 409A ("Section 409A Taxes"), then such payments shall be delayed until the date that is six (6) months after the Termination Due to Change of Control. Any delayed payments shall be made in a lump sum on the first day of the seventh month following the Termination Due to Change of Control, or such earlier date that, as determined by the Corporation, is sufficient to avoid the imposition of any Section 409A Taxes on Executive.

## SECTION 3. EXCISE TAX, ATTORNEY FEES.

(a) If the payments under Section 2 in combination with any other payments which the Executive has the right to receive from the Corporation (the "Total Payments") would result in the Executive incurring an excise tax as a result of Section 280(G) of the Code, the Executive will be solely responsible for such excise tax.

(b) If the Executive is required to file a lawsuit to enforce the Executive's rights under this Agreement and the Executive prevails in such lawsuit, the Corporation will reimburse the Executive for attorney fees incurred up to a maximum of \$25,000.

## SECTION 4. DEATH AFTER THE EXECUTIVE HAS BEGUN RECEIVING PAYMENTS.

Should the Executive die after Termination Due to Change of Control, but before receiving all payments due the Executive hereunder, any remaining payments due shall be made to the Executive's Beneficiary.

## SECTION 5. CONFIDENTIAL INFORMATION AGREEMENT.

The Executive has obligations under one or more separate confidential information agreements which continue beyond the Executive's termination of employment. The payments to be made hereunder are conditioned upon the Executive's compliance with the terms of such confidential information agreements. The payments made

hereunder shall be reduced by any payments the Corporation makes to the Executive under any confidential information agreement. In the event the Executive violates the provisions of a confidential information agreement, no further payments shall be due hereunder and the Executive shall be obligated to repay all previous payments received hereunder.

SECTION 6. MISCELLANEOUS.

(a) Non-Assignability. This Agreement is personal to the Executive and, without the prior written consent of the Corporation, shall not be assignable by the Executive otherwise than by will or the laws of descent and distribution. This Agreement shall inure to the benefit of and be binding upon the Corporation and its successors and assigns as well as its parents, subsidiaries, and affiliates, and shall also be enforceable by the Executive's legal representatives.

(b) Successors. The Corporation shall require any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business and/or assets of the Corporation expressly to assume and agree to perform this Agreement in the same manner and to the same extent that the Corporation would have been required to perform it if no such succession had taken place. As used in this Agreement, "Corporation" shall mean both the Corporation as defined above and any such successor that assumes and agrees to perform this Agreement, by operation of law or otherwise.

(c) Governing Law and Forum. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Wisconsin, without reference to principles of conflict of laws, to the extent not preempted by federal law. Any and all disputes between the parties regarding this Agreement shall be resolved solely by and exclusively in the state or federal courts of Wisconsin and the parties hereby consent to jurisdiction in that forum.

(d) Notices. All notices and other communications under this Agreement shall be in writing and shall be given by hand delivery to the other party or by registered or certified mail, return receipt requested, postage prepaid, addressed as follows:

If to the Executive: Vineet Nargolwala  
6555 West Good Hope Road  
Milwaukee, Wisconsin 53223

If to the Corporation: Brady Corporation  
6555 West Good Hope Road  
Milwaukee, Wisconsin 53223  
Attention: General Counsel

or to such other address as either party furnishes to the other in writing in accordance with this paragraph. Notices and communications shall be effective when actually received by the addressee.

(e) Construction. The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement. If any provision of this Agreement shall be held invalid or unenforceable in part, the remaining portion of such provision, together with all other provisions of this Agreement, shall remain valid and enforceable and continue in full force and effect to the fullest extent consistent with law. The captions of this Agreement are not part of the provisions hereof and shall have no force or effect.

(f) No Guarantee of Employment. Nothing contained in this Agreement shall give the Executive the right to be retained in the employment of the Corporation or affect the right of the Corporation to dismiss the Executive.

(g) Amendment; Entire Agreement. This Agreement may not be amended or modified except by a written agreement executed by the parties hereto or their respective successors and legal representatives. This

Agreement contains the entire agreement between the parties on the subjects covered and replaces all prior writings, proposals, specifications or other oral or written materials relating thereto.

(h) Impact on Other Plans. No amounts paid to the Executive under this Agreement will be taken into account as “wages”, “salary”, “base pay” or any other type of compensation when determining the amount of any payment or allocation, or for any other purpose, under any other qualified or nonqualified plan or agreement of the Corporation, except as otherwise may be specifically provided by such plan or agreement.

(i) Other Agreements. This Agreement supersedes any other severance arrangement or Change of Control Agreement between the Corporation and the Executive. This Agreement does not confer any payments or benefits other than the payments described in Sections 2 and 3 hereof.

(j) Withholding. To the extent required by law, the Corporation shall withhold any taxes required to be withheld with respect to this Agreement by the federal, state or local government from payments made hereunder or from other amounts paid to the Executive by the Corporation.

(k) Facility of Payment. If the Executive or, if applicable, the Executive’s Beneficiary, is under legal disability, the Corporation may direct that payments be made to a relative of such person for the benefit of such person, without the intervention of any legal guardian or conservator, or to any legal guardian or conservator of such person. Any such distribution shall constitute a full discharge with respect to the Corporation and the Corporation shall not be required to see to the application of any distribution so made.

#### SECTION 7. CLAIMS PROCEDURE.

(a) Claim Review. If the Executive or the Executive’s Beneficiary (a “Claimant”) believes that he or she has been denied all or a portion of a benefit under this Agreement, he or she may file a written claim for benefits with the Corporation. The Corporation shall review the claim and notify the Claimant of the Corporation’s decision within 60 days of receipt of such claim, unless the Claimant receives written notice prior to the end of the 60-day period stating that special circumstances require an extension of the time for decision. The Corporation’s decision shall be in writing, sent by mail to the Claimant’s last known address, and if a denial of the claim, must contain the specific reasons for the denial, reference to pertinent provisions of this Agreement on which the denial is based, a designation of any additional material necessary to perfect the claim, and an explanation of the claim review procedure.

(b) Appeal Procedure to the Board. A Claimant is entitled to request a review of any denial by the full Board by written request to the Chair of the Board within 60 days of receipt of the denial. Absent a request for review within the 60-day period, the claim will be deemed to be conclusively denied. The Board shall afford the Claimant the opportunity to review all pertinent documents and submit issues and comments in writing and shall render a review decision in writing, all within 60 days after receipt of a request for review (provided that, in special circumstances the Board may extend the time for decision by not more than 60 days upon written notice to the Claimant.) The Board’s review decision shall contain specific reasons for the decision and reference to the pertinent provisions of this Agreement.

IN WITNESS WHEREOF, the Executive has signed this Agreement and, pursuant to the authorization of the Board, the Corporation has caused this Agreement to be signed, all as of the date first set forth above.

/s/ VINEET NARGOLWALA

---

Vineet Nargolwala  
President and Chief Executive Officer

BRADY CORPORATION

By: /s/ BRADLEY C. RICHARDSON

---

Bradley C. Richardson  
Chair of the Board of Directors

**For More Information:**

Investor contact: Ann Thornton 414-438-6887

Media contact: Kate Venne 414-469-2768

**Brady Corporation Announces CEO Transition**

- *Russell Shaller to Retire After an Accomplished 11-year Tenure with Brady*
- *Current Board Member, Vineet Nargolwala, Appointed Chief Executive Officer*

MILWAUKEE (June 8, 2026) -- Brady Corporation (NYSE: BRC) (“Brady” or “Company”), today announced that the Board of Directors has appointed Vineet Nargolwala, an accomplished technology executive and a current member of the Company’s Board of Directors, to succeed Russell Shaller as Chief Executive Officer effective June 8, 2026. Mr. Shaller recently informed the Board of Directors of his decision to retire as both an officer and director of the Company. At the request of the Board of Directors, Mr. Shaller will remain with the Company in a consultative position until August 1, 2026, to ensure a smooth transition. Mr. Nargolwala will remain a member of the Board of Directors.

Bradley Richardson, Chair of the Board of Directors of Brady Corporation, said, “On behalf of our Board and the entire Brady team worldwide, I would like to thank Russell for his unparalleled contributions to the Company over the past eleven years. Under his leadership, the Company made strategic investments that drove market share, record-high EPS results, and strong returns to our shareholders. During his tenure as CEO, the market value of the company rose nearly 90%. We are eternally grateful to Russell, and we wish him the very best in his retirement.”

“It has been a privilege to lead the Brady Corporation team,” said Russell Shaller. “Together, we launched incredible new products, expanded our portfolio through key strategic acquisitions, and achieved five consecutive years of both organic sales growth and record EPS. I have worked closely with Vineet over the past four years, and I believe that I leave the organization in extremely capable hands. I am excited for the future of Brady as it embarks upon the next chapter of growth.”

The Board of Directors believes that Mr. Nargolwala is uniquely qualified to succeed Mr. Shaller as the Chief Executive Officer as the Company significantly expands and transforms with the announced acquisition of the Productivity Solutions and Services (“PSS”) business from Honeywell. He is a proven public company CEO with extensive experience leading growth and cultural transformations in global technology organizations with deep engineering and technology cultures.

Mr. Nargolwala previously served as President, Chief Executive Officer and Director of Allegro MicroSystems, Inc. from June 2022 to February 2025. Prior to joining Allegro, Mr. Nargolwala was with Sensata Technologies for nearly a decade. He has served on the Company’s Board of Directors for the past four years and has been intricately involved in the Board’s assessment of, and the decision to acquire, the PSS business. Earlier in his career, Mr. Nargolwala spent nearly 10 years at Honeywell in senior leadership roles.

Mr. Richardson continued, “We are exceptionally fortunate that Vineet has agreed to become the next Chief Executive Officer of Brady Corporation. He brings decades of experience in industrial technology applications, overseeing large, publicly traded organizations, nurturing culture, and driving transformation and growth. We believe that the combination of his experience on the Brady Board and his long tenure with Honeywell earlier in his career, uniquely positions him to lead our growth transformation. Vineet’s appointment as our next CEO is an

important step that the Board is taking to enhance our leadership and Board composition as we transform the Company with the PSS acquisition, and we are confident in his ability to seamlessly integrate the PSS business with our existing strong Brady operations.”

Vineet Nargolwala said, “I am deeply honored to step into the role of CEO at such an important moment in our Company’s journey. Having served on the Board, I have had the privilege of seeing firsthand the talent, commitment and resilience that define this Company and underpin its strong reputation. I want to thank Russell for his leadership and contributions to position us for this exciting next chapter. I wish him and his family all the best in retirement.”

Mr. Nargolwala continued, “I could not be more excited about the opportunity that lies ahead as we prepare to close the most transformative acquisition in our company’s history. As we look to harness the tremendous potential of our complementary product lines, I am confident in this team’s ability to expand our capabilities and create even greater value for our customers, employees and shareholders.”

Brady Corporation is an international manufacturer and marketer of complete solutions that identify and protect people, products and places. Brady’s products help customers increase safety, security, productivity and performance and include high-performance labels, signs, safety devices, printing systems and software. Founded in 1914, the Company has a diverse customer base in electronics, telecommunications, manufacturing, electrical, construction, medical, aerospace and a variety of other industries. Brady is headquartered in Milwaukee, Wisconsin and as of July 31, 2025, employed approximately 6,400 people in its worldwide businesses. Brady’s fiscal 2025 sales were approximately \$1.51 billion. Brady stock trades on the New York Stock Exchange under the symbol BRC. More information is available on the Internet at [www.bradyid.com](http://www.bradyid.com).

###

In this news release, statements that are not reported financial results or other historic information are “forward-looking statements.” These forward-looking statements relate to, among other things, the Company’s future financial position, business strategy, targets, projected sales, costs, earnings, capital expenditures, debt levels and cash flows, and plans and objectives of management for future operations.

The use of words such as “may,” “will,” “expect,” “intend,” “estimate,” “anticipate,” “believe,” “should,” “project,” “plan” or similar terminology are generally intended to identify forward-looking statements. These forward-looking statements by their nature address matters that are, to different degrees, uncertain and are subject to risks, assumptions, and other factors, some of which are beyond Brady’s control, that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. For Brady, uncertainties arise from: increased cost of materials, labor, material shortages and supply chain disruptions, including as a result of tariffs or other impacts of the global trade environment; decreased demand for our products; our ability to compete effectively or to successfully execute our strategy; our ability to develop technologically advanced products that meet customer demands; Brady’s ability to identify, integrate and grow acquired companies; difficulties in protecting our websites, networks, and systems against security breaches and difficulties in preventing phishing attacks, social engineering or malicious break-ins; risks associated with the loss of key employees; litigation, including product liability claims; global climate change and environmental regulations; foreign currency fluctuations; changes in tax legislation and tax rates; potential write-offs of goodwill and other intangible assets; differing interests of voting and non-voting shareholders and changes in the regulatory and business environment around dual-class voting structures; the possibility that events, changes or other circumstances could result in termination of the agreement to acquire the PSS business; our ability to complete the pending acquisition of the PSS business on the anticipated timeline or at all, including risks related to the timing, receipt and terms of required governmental and regulatory approvals and the satisfaction or waiver of other closing conditions; the potential effects of the pending acquisition and related integration planning on Brady’s and the PSS business’s relationships with customers, suppliers and other business partners, ability to retain, hire and integrate key personnel including officers, operating results and businesses generally; our ability to realize the anticipated strategic and financial benefits of the pending acquisition of the PSS business, including expected synergies, within the anticipated timeframe, or at all; numerous other matters of national, regional and global scale, including major public health crises and government responses thereto and those of a political, economic, business, competitive, and regulatory nature contained from time to time in Brady’s U.S. Securities and

Exchange Commission filings, including, but not limited to, those factors listed in the “Risk Factors” section within Item 1A of Part I of Brady’s Form 10-K for the year ended July 31, 2025.

These uncertainties may cause Brady's actual future results to be materially different than those expressed in its forward-looking statements. Brady does not undertake to update its forward-looking statements except as required by law.