

J.P. MORGAN SECURITIES LLC
383 Madison Avenue
New York, NY 10179

CONFIDENTIAL
January 29, 2025

American Axle & Manufacturing Holdings, Inc.
American Axle & Manufacturing, Inc.
One Dauch Drive
Detroit, Michigan 48211
Attention: Shannon J. Curry, Vice President and Treasurer

Project Cannonball
Fee Credit Letter

Ladies and Gentlemen:

Reference is made to (a) the Engagement and Syndication Letter dated the date hereof (the “Engagement and Syndication Letter”) by and among JPMorgan Chase Bank, N.A. (“JPMCB”) and you, and each of the Credit Agreements referred to therein, (b) the Arranger Fee Letter dated the date hereof (the “Fee Letter”) by and among JPMCB and you and (c) the Securities Engagement Letter dated the date hereof (the “Securities Engagement Letter”) by and among J.P. Morgan Securities LLC (“JPMorgan”) and you. Terms used but not defined in this letter agreement shall have the meanings assigned to them in the Engagement and Syndication Letter, the Fee Letter and the Securities Engagement Letter, as applicable. This letter agreement shall hereinafter be referred to as the “Fee Credit Letter”.

This will confirm that you have requested, and that JPMorgan has agreed, that if you consummate the Acquisition with borrowings under the First Lien Bridge Facility and/or the Second Lien Bridge Facility and, in connection therewith, you have paid the First Lien Bridge Takedown Fee and/or the Second Lien Bridge Takedown Fee in accordance with the terms of the Fee Letter, then you shall be entitled to a credit against fees payable by you to JPMorgan pursuant to Section 5(a) of the Securities Engagement Letter with respect to any Offering in an amount equal to the sum of (a) 1.00% of the product of (i) the aggregate principal amount of borrowings made under the First Lien Bridge Facility that is repaid or refinanced with the proceeds of such Offering during the period specified in Column A below following the Closing Date and (ii) the percentage set forth opposite such period in Column B below and (b) 1.50% of the product of (i) the aggregate principal amount of borrowings made under the Second Lien Bridge Facility that is repaid or refinanced with the proceeds of such Offering during the period specified in Column A below following the Closing Date and (ii) the percentage set forth opposite such period in Column B below.

Column A	Column B
0-90 days	75%
91-180 days	50%
181-270 days	25%
271 days and thereafter	0%

In no event shall JPMorgan be required to make any fee credit pursuant to this paragraph of an amount more than the aggregate amount of the fee payable to JPMorgan or to any of its affiliates pursuant to Section 5(a) of the Securities Engagement Letter with respect to the Securities the proceeds of which are used to repay or refinance the First Lien Bridge Facility or the Second Lien Bridge Facility, as the case may be. JPMorgan shall not be responsible for the fee credit of any other underwriter, initial purchaser or placement agent appointed in accordance with the terms of the Securities Engagement Letter and shall only be responsible for a portion of the fee credit equal to the percentage of the fees payable to it or its affiliates with respect to such Securities.

This will further confirm that you have requested, and that JPMorgan has agreed, that (a) if you consummate the Acquisition with borrowings under the First Lien Bridge Facility and such borrowings have converted into First Lien Extended Term Loans and/or First Lien Exchange Notes on the Initial First Lien Bridge Loan Maturity Date and, in connection therewith, you have paid the First Lien Bridge Rollover Fee in accordance with the terms of the Fee Letter and/or (b) if you consummate the Acquisition with borrowings under the Second Lien Bridge Facility and such borrowings have converted into Second Lien Extended Term Loans and/or Second Lien Exchange Notes on the Initial Second Lien Bridge Loan Maturity Date and, in connection therewith, you have paid the Second Lien Bridge Rollover Fee in accordance with the terms of the Fee Letter, then you shall be entitled to a credit against fees payable by you to JPMorgan pursuant to Section 5(a) of the Securities Engagement Letter with respect to any Offering in an amount equal to the sum of (i) 1.00% of the product of (A) the aggregate principal amount of the First Lien Extended Term Loans and the First Lien Exchange Notes that are repaid or refinanced with the proceeds of such Offering during the period specified in Column A below following the Initial First Lien Bridge Loan Maturity Date and (B) the percentage set forth opposite such period in Column B below and (ii) 1.50% of the product of (A) the aggregate principal amount of the Second Lien Extended Term Loans and the Second Lien Exchange Notes that are repaid or refinanced with the proceeds of such Offering during the period specified in Column A below following the Initial Second Lien Bridge Loan Maturity Date and (B) the percentage set forth opposite such period in Column B below.

Column A	Column B
0-90 days	75%
91-180 days	50%
181-270 days	25%
271 days and thereafter	0%

In no event shall JPMorgan be required to make any fee credit pursuant to this paragraph of an amount more than the aggregate amount of the fee payable to JPMorgan or to any of its affiliates pursuant to Section 5(a) of the Securities Engagement Letter with respect to the Securities the proceeds of which are used to repay or refinance the First Lien Extended Term Loans and the First Lien Exchange Notes or the Second Lien Extended Term Loans and the Second Lien Exchange Notes, as the case may be. JPMorgan shall not be responsible for the fee credit of any other underwriter, initial purchaser or placement agent appointed in accordance with the terms of the Securities Engagement Letter and shall only be responsible for a portion of the fee credit equal to the percentage of the fees payable to it or its affiliates with respect to such Securities.

This Fee Credit Letter shall not be assignable by you, and your obligations hereunder may not be delegated, without the prior written consent of JPMorgan, and any attempted assignment without such consent shall be void. This Fee Credit Letter may not be amended or any provision hereof waived or modified except by an instrument in writing signed by JPMorgan and you. This Fee Credit Letter may be executed in any number of counterparts, each of which shall be deemed an original and all of which, when taken together, shall constitute one agreement. This Fee Credit Letter may be delivered via facsimile, electronic mail (including pdf) or any electronic signature complying with the U.S. federal ESIGN Act of 2000 or the New York Electronic Signature and Records Act or other transmission method, and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes. This Fee Credit Letter is the only agreement that has been entered into between JPMorgan and you with respect to the fee credits described herein and sets forth the entire understanding of the parties with respect thereto. This Fee Credit Letter supersedes all prior understandings, whether written or oral, between JPMorgan and you with respect to the fee credits described herein. This Fee Credit Letter is intended to be solely for the benefit of the parties hereto and is not intended to confer any benefits upon, or create any rights in favor of, any person other than the parties hereto. This Fee Credit Letter and any claims, controversy, dispute or cause of action (whether in contract or tort or otherwise) based upon, arising out of or relating to this Fee Credit Letter and the transactions contemplated hereby shall be governed by, and construed in accordance with, the laws of the State of New York.

You agree that this Fee Credit Letter is subject to the indemnification, jurisdiction and waiver of jury trial provisions of the Securities Engagement Letter.

This Fee Credit Letter is delivered to you on the understanding that neither this letter agreement nor any of its terms or substance shall be disclosed by you, directly or indirectly, to any other person (including, without limitation, other potential providers or arrangers of financing) except (a) to your directors, officers, agents and advisors who are directly involved in the consideration of this matter or (b) as may be compelled in a judicial or administrative proceeding or as otherwise required by law (in which case you agree to inform us promptly thereof, to the extent you are legally permitted to do so). Notwithstanding the foregoing, the confidentiality undertaking set forth in the preceding sentence shall not prohibit any person from voluntarily disclosing or providing any

information to any governmental, regulatory or self-regulatory authority having jurisdiction over you, your subsidiaries, JPMorgan or any of its affiliates to the extent that any restrictions on disclosure thereof is prohibited by the laws or regulations of such authority.

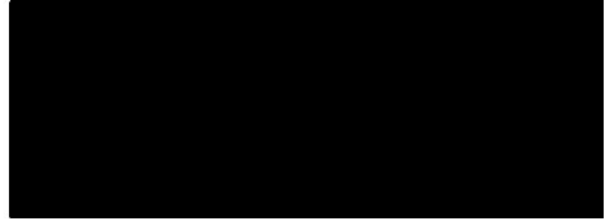
It is understood and agreed that this Fee Credit Letter shall not constitute or give rise to any commitment, undertaking or obligation on the part of JPMorgan or any of its affiliates to underwrite, place or purchase any Securities or otherwise provide any financing in respect of the Acquisition Facilities; such an obligation shall arise only, with respect to Securities, under an underwriting, placement agency or purchase agreement in respect of such Securities or, with respect to the Acquisition Facilities, the Engagement and Syndication Letter and the Credit Agreements referred to therein (in each case, subject to the conditions and limitations set forth therein) if accepted in accordance with their respective terms.

[Signature Pages Follow]

Please confirm that the foregoing is our mutual understanding by signing and returning to JPMorgan an executed counterpart of this Fee Credit Letter.

Very truly yours,

J.P. MORGAN SECURITIES LLC



Accepted and agreed to as of

the date first above written:

AMERICAN AXLE &
MANUFACTURING HOLDINGS, INC.

By

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AMERICAN AXLE &
MAN

By

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