

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 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): December 19, 2023

Hurco Companies, Inc.

(Exact Name of Registrant as Specified in Its Charter)

Indiana

(State or Other Jurisdiction of Incorporation)

0-9143

(Commission File Number)

35-1150732

(IRS Employer Identification No.)

One Technology Way  
Indianapolis, Indiana

(Address of Principal Executive Offices)

46268

(Zip Code)

(317) 293-5309

(Registrant's Telephone Number, Including Area Code)

Not Applicable

(Former Name or Former Address, if Changed Since Last Report)

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 (*see* General Instruction A.2. below):

- 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(s)	Name of each exchange on which registered
Common Stock, no par value	HURC	The Nasdaq Stock Market LLC

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 the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 1.01 Entry into a Material Definitive Agreement.**

Effective as of December 19, 2023, Hurco Companies, Inc. (the “Company”), Bank of America, N.A. (the “Lender”), and certain wholly-owned subsidiaries of the Company (the “Loan Party Subsidiaries” and, together with the Company, the “Loan Parties”) entered into a Fifth Amendment to Credit Agreement (the “Fifth Amendment”). The Fifth Amendment amends the Credit Agreement, dated as of December 31, 2018, among the Company, the Lender, and the Loan Party Subsidiaries, as amended by that First Amendment dated as of March 13, 2020, that Second Amendment dated as of December 23, 2020, that Third Amendment dated as of December 17, 2021, and that Fourth Amendment dated as of January 4, 2023 (as so amended, the “Credit Agreement”), to extend the scheduled maturity date under the Credit Agreement from December 31, 2023 to December 31, 2025.

The foregoing summary of the Fifth Amendment is qualified in its entirety by reference to the complete terms and provisions of the Fifth Amendment, which is filed herewith as Exhibit 10.1 and is incorporated herein by reference.

**Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.**

The disclosure required by this Item is included in Item 1.01 and is incorporated herein by reference.

**Item 9.01 Financial Statements and Exhibits**

## Exhibit Index

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|-------------|---|
| <b>10.1</b> | <a href="#"><u>Fifth Amendment to Credit Agreement, dated as of December 19, 2023, to the Credit Agreement, dated as of December 31, 2018, among Hurco Companies, Inc. and Hurco B.V., as the Borrowers, certain subsidiaries party thereto, as the Guarantors, and Bank of America, N.A., as the Lender.</u></a> |
| <b>104</b>  | Cover Page Interactive Data File (embedded within the Inline XBRL document)   |
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## SIGNATURES

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.

Dated: December 22, 2023

HURCO COMPANIES, INC.

By: /s/ Sonja K. McClelland  
Sonja K. McClelland, Executive Vice President,  
Treasurer and Chief Financial Officer

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## EXECUTED VERSION

## FIFTH AMENDMENT TO CREDIT AGREEMENT

THIS FIFTH AMENDMENT TO CREDIT AGREEMENT (this "Amendment") dated as of December 19, 2023 to the Credit Agreement referenced below is by and among HURCO COMPANIES, INC., an Indiana corporation (the "Company"), HURCO B.V., a private company with limited liability (*besloten vennootschap met beperkte aansprakelijkheid*) incorporated under the laws of the Netherlands, with its seat (*zetel*) in Amsterdam, the Netherlands, with its registered office at Basisweg 10, 1043 AP, Amsterdam, the Netherlands and registered with the Dutch Chamber of Commerce (*Kamer van Koophandel*) under number 34114350 (the "Netherlands Borrower" and, together with the Company, the "Borrowers" and each a "Borrower"), the Guarantors party hereto and BANK OF AMERICA, N.A. (the "Lender").

## WITNESSETH

WHEREAS, credit facilities have been extended to the Borrowers pursuant to the Credit Agreement (as amended, modified, supplemented and extended from time to time, the "Credit Agreement") dated as of December 31, 2018 among the Company, the Netherlands Borrower, the Guarantors from time to time party thereto and the Lender; and

WHEREAS, the Borrowers have requested certain modifications to the Credit Agreement, and the Lender has agreed to the requested modifications on the terms set forth herein.

NOW, THEREFORE, IN CONSIDERATION of the premises and the mutual covenants contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Defined Terms. Capitalized terms used herein but not otherwise defined herein shall have the meanings provided to such terms in the Credit Agreement.

2. Amendment to the Credit Agreement. The Credit Agreement is hereby amended as follows:

(a) The definition of "Maturity Date" in Section 1.01 of the Credit Agreement is hereby amended by replacing the reference therein to "December 31, 2023" with "December 31, 2025".

3. Conditions Precedent. This Amendment shall become effective as of the date hereof upon:

(a) receipt by the Lender of this Amendment properly executed by the Loan Parties and the Lender;

(b) receipt by the Lender of a certificate of a Responsible Officer dated the date hereof, certifying as to the Organization Documents of each Loan Party (which, to the extent filed with a Governmental Authority, shall be confirmed by such Responsible Officer as not amended or modified since certified by such Governmental Authority) and all necessary action to authorize this Amendment, including a confirmation that the approving resolutions of the governing body of each Loan Party have not been amended or modified and remain in full force and effect, the good

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standing (to the extent applicable), existence or its equivalent of each Loan Party and a confirmation of no change to the previously provided incumbency (including specimen signatures) of the Responsible Officers of each Loan Party;

(c) receipt by the Lender of all “know your customer” or Beneficial Ownership information relating to the Company and its Subsidiaries as it shall request; and

(d) payment of the reasonable fees and expenses of counsel to the Lender.

4. Amendment is a “Loan Document”. This Amendment is a Loan Document and all references to a “Loan Document” in the Credit Agreement and the other Loan Documents (including, without limitation, all such references in the representations and warranties in the Credit Agreement and the other Loan Documents) shall be deemed to include this Amendment.

5. Representations and Warranties; No Default. Each Loan Party represents and warrants to the Lender that, on and as of the date hereof, immediately after giving effect to this Amendment, (a) each of the representations and warranties of each Loan Party contained in Article V of the Credit Agreement or any other Loan Document, or which are contained in any document furnished at any time under or in connection therewith, are true and correct in all material respects (or, if qualified by materiality or material or Material Adverse Effect, in all respects), except to the extent that such representations and warranties specifically refer to an earlier date, in which case they are true and correct as of such earlier date, and (b) no Default exists.

6. Reaffirmation of Obligations. Each Loan Party (a) acknowledges and consents to all of the terms and conditions of this Amendment, (b) affirms all of its obligations under the Loan Documents and (c) agrees that this Amendment and all documents, agreements and instruments executed in connection with this Amendment do not operate to reduce or discharge such Loan Party’s obligations under the Loan Documents.

7. No Other Changes. Except as modified hereby, all of the terms and provisions of the Loan Documents shall remain in full force and effect.

8. Counterparts; Delivery. This Amendment may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Amendment may be in the form of an Electronic Record and may be executed using Electronic Signatures.

9. Governing Law. This Amendment shall be deemed to be a contract made under, and for all purposes shall be construed in accordance with, the laws of the State of New York.

[SIGNATURE PAGES FOLLOW]

HURCO COMPANIES, INC.  
FIFTH AMENDMENT TO CREDIT AGREEMENT

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Each of the parties hereto has caused a counterpart of this Amendment to be duly executed and delivered as of the date first above written.

BORROWERS: HURCO COMPANIES, INC.

By: /s/ Sonja K. McClelland

Name: Sonja K. McClelland

Title: Chief Financial Officer

HURCO B.V.

By: /s/ Sonja K. McClelland

Name: Sonja K. McClelland

Title: Managing Director and Authorized Representative

GUARANTORS: HURCO INTERNATIONAL HOLDINGS, INC.

By: /s/ Sonja K. McClelland

Name: Sonja K. McClelland

Title: Secretary/Treasurer

MILLTRONICS USA, INC.

By: /s/ Sonja K. McClelland

Name: Sonja K. McClelland

Title: Secretary/Treasurer

HURCO COMPANIES, INC.  
FIFTH AMENDMENT TO CREDIT AGREEMENT

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MACHINERY SALES CO. LLC

By: /s/ Sonja K. McClelland

Name: Sonja K. McClelland

Title: Manager

HURCO MIDWEST LLC

By: /s/ Sonja K. McClelland

Name: Sonja K. McClelland

Title: Secretary/Treasurer

PROCOBOTS LLC

By: /s/ Sonja K. McClelland

Name: Sonja K. McClelland

Title: Manager

HURCO COMPANIES, INC.  
FIFTH AMENDMENT TO CREDIT AGREEMENT

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LENDER: BANK OF AMERICA, N.A.,

as Lender

By: /s/ Matthew Doye

Name: Matthew Doye

Title: Senior Vice President

HURCO COMPANIES, INC.  
FIFTH AMENDMENT TO CREDIT AGREEMENT

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