

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

SCHEDULE 14A
(RULE 14a-101)
INFORMATION REQUIRED IN PROXY STATEMENT
SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the Securities
Exchange Act of 1934 (Amendment No.)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

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

HEICO CORPORATION

(Name of Registrant as Specified in Its Charter)

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

Payment of Filing Fee (Check the appropriate box):

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

2026

Notice of Annual Meeting and Proxy Statement



Notice of Annual Meeting of Shareholders

To Be Held March 13, 2026
Hotel AKA Brickell, 1395 Brickell Avenue
Miami, FL 33131

ITEMS OF BUSINESS

The Annual Meeting of Shareholders of HEICO Corporation (the "Annual Meeting"), a Florida corporation, will be held on Friday, March 13, 2026 at 10:00 a.m., Eastern Daylight Time, at the Hotel AKA Brickell, 1395 Brickell Avenue, Miami, Florida 33131, for the following purposes:

- To elect a Board of Directors for the ensuing year;
- To hold an advisory vote on executive compensation;
- To ratify the appointment of Deloitte & Touche LLP as the Company's independent registered public accounting firm for the fiscal year ending October 31, 2026; and
- To transact such other business as may properly come before the meeting or any adjournments thereof.

Only holders of record of HEICO Corporation Common Stock and Class A Common Stock as of the close of business on January 16, 2026 will be entitled to vote at the Annual Meeting.

You are requested, regardless of the number of shares owned, to sign and date the enclosed proxy and to mail it promptly, or to use the telephone or Internet voting systems set forth in the proxy or the Notice of Internet Availability of Proxy Materials. You may revoke your proxy at any time prior to its use by a revocation in writing to the Corporate Secretary at the Company's principal executive offices at 3000 Taft Street, Hollywood, Florida 33021 or a later dated proxy that is received in sufficient time by HEICO prior to the Annual Meeting and, if you attend the Annual Meeting, you may vote your shares in person.

BY ORDER OF THE BOARD OF DIRECTORS

/s/ ERIC A. MENDELSON

Eric A. Mendelson
Co-Chairman of the Board and
Co-Chief Executive Officer
January 30, 2026

/s/ VICTOR H. MENDELSON

Victor H. Mendelson
Co-Chairman of the Board and
Co-Chief Executive Officer
January 30, 2026

IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE ANNUAL MEETING OF SHAREHOLDERS TO BE HELD ON MARCH 13, 2026

The accompanying Proxy Statement and the 2025 Annual Report on Form 10-K are available at:
<https://www.heico.com>

YOUR VOTE IS IMPORTANT


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PROXY SUMMARY

This Proxy Statement is furnished to the shareholders of HEICO Corporation (collectively, “HEICO,” “we,” “us,” “our” or the “Company”) in connection with the solicitation of proxies by HEICO’s Board of Directors (the “Board”) for use at the Annual Meeting of Shareholders of HEICO (the “Annual Meeting”).

Annual Meeting of Stockholders



When:
March 13, 2026
10:00 A.M. Eastern Daylight Time



Where:
Hotel AKA Brickell
1395 Brickell Ave, Miami, FL 33131
<https://www.stayaka.com>

Internet Availability of Proxy Materials and Annual Report on Form 10-K

This Proxy Statement and our 2025 Annual Report on Form 10-K are also available on our website at <https://www.heico.com> under the heading “Investors.” Our website does not constitute a part of the Proxy Statement.

Voting Matters

| | For more information | Board's recommendation |
|--|-------------------------|--|
| Proposal No. 1 To elect a Board of Directors for the ensuing year. | Page 13 | FOR all nominees |
| Proposal No. 2 To hold an advisory vote on executive compensation. | Page 41 | FOR |
| Proposal No. 3 To ratify the appointment of Deloitte & Touche LLP as the Company's independent registered public accounting firm for the fiscal year ending October 31, 2026. | Page 43 | FOR |

We will also transact any other business that may properly come before the meeting or any adjournments thereof.

In accordance with the rules of the Securities and Exchange Commission, we are furnishing our proxy materials, including this Proxy Statement and our 2025 Annual Report on Form 10-K, to our shareholders primarily via the Internet. On January 30, 2026, we began mailing to most of our shareholders a Notice of Internet Availability of Proxy Materials that contains instructions on how to access our proxy materials on the Internet. For shareholders who have requested physical copies, this Proxy Statement, form of proxy and Annual Report on Form 10-K are first being mailed to shareholders on or about February 2, 2026.

Only holders of record of HEICO Common Stock, \$0.01 par value per share (“Common Stock”), and Class A Common Stock, \$0.01 par value per share (“Class A Common Stock”), as of the close of business on January 16, 2026 (the “Record Date”) will be entitled to vote at the Annual Meeting. On that date, there were outstanding 55,142,805 shares of Common Stock, each entitled to one vote, and 84,266,714 shares of Class A Common Stock, each entitled to 1/10th vote per share.



MANAGEMENT'S MESSAGE

Dear Fellow Shareholders,

Our goal is simple: deliver customer-focused solutions and long-term shareholder value. In fiscal 2025, we did just that—marking another record year for HEICO Corporation. Our net sales increased 16% to a record \$4.485 billion, up from \$3.857 billion. HEICO's operating income increased 24% to a record \$1.019 billion, up from \$824.5 million. Our consolidated operating margin expanded to 22.7%, up from 21.4%. Additionally, EBITDA⁽¹⁾ increased 22% to \$1.220 billion, up from \$1.002 billion and we generated a record \$934 million of Cash Flow from Operations.

In fiscal 2025, we declared and paid our 93rd and 94th consecutive semi-annual cash dividends. After another strong year, in December 2025, HEICO's Board of Directors declared a \$0.12 per share cash dividend, paid in January 2026. This marked our 95th consecutive semi-annual cash dividend. Notably, these cash dividends are received by nearly all of our HEICO Team Members through their HEICO share ownership in their 401(k) accounts. We are deeply grateful for our Team Members' dedication and commitment to the Company, which continues to be fundamental to HEICO's long-term success.

Through a combination of organic growth, strategic acquisitions, and our decentralized operating model, HEICO realized significant growth. Our commercial aviation business reported strong sales and earnings driven by increased demand across all our product lines. Investment in product innovation is our bloodline, making HEICO a trusted partner for commercial airlines around the globe.

HEICO's defense business grew in fiscal 2025, reflecting increased emphasis on defensive readiness and cost efficiency, both from the U.S. and its allies. HEICO is well poised to deliver lower-cost and high-quality products to reduce government costs. Additionally, our missile defense manufacturing experienced rising demand from the U.S. and its foreign allies, which we've met and fulfilled.

Sadly, in 2025 we lost three valued members of the HEICO family. Their devotion and care for the company will be remembered, and they will be sorely missed.

- As we noted in our September 29, 2025 press release, Laurans A. Mendelson, HEICO's Executive Chairman of the Board, passed away on September 27, 2025. Under Mr. Mendelson's leadership, HEICO grew from a small, troubled aviation products company with \$26 million in net revenues and a similar market capitalization to a company nearing \$4.5 billion in revenue and a market capitalization of approximately \$40 billion. He believed HEICO's success was the result of the most talented Team Members, and that their devotion will propel HEICO forward to even greater success.
- Tom Irwin served as HEICO's Senior Executive Vice President. Prior to assuming the role as Senior Executive Vice President in 2012, Tom served as Vice President and Treasurer from 1982-1986, as Senior Vice President and Treasurer from 1986-1991, and as CFO and Treasurer from 1991-2012. Tom was instrumental in HEICO's early growth years, and beyond being a remarkable advisor, he was a true friend.
- Frank Schwitter, a member of HEICO's Board of Directors since 2006, brought a wealth of knowledge in finance and accounting at both the domestic and international levels. Frank was a wonderful man whose friendship and service will be deeply missed.

Acquisitions

In fiscal 2025, HEICO's acquisition program remained robust, and we completed five high-quality acquisitions and agreed to make two more enhancing our technical capabilities and expanding our addressable markets.

Our Flight Support Group acquired an exclusive license from Honeywell International that provides all the rights to sell, produce, and repair Boeing 777 AIMS and Boeing 737NG/P-8/E-7 VIA hardware systems; acquired Millennium International, a pioneer in business jet avionics repair solutions, specializing in the mission critical repair and support of both next-generation and legacy avionics systems and components; and entered into an agreement to acquire Ethos A&C, a leading provider of engine component and accessory repair solutions for the aeroderivative gas turbine, aerospace, and defense markets.

(1) Please see Annex A for a reconciliation of our non-GAAP financial measures.

“Fiscal 2025 was another excellent and record year for HEICO Corporation... As we look to the year ahead, we are optimistic about all of our product lines and market segments.”



Eric A. Mendelson
Left

Victor H. Mendelson
Right

HEICO's Electronic Technologies Group acquired SVM Private Limited, a leading designer and manufacturer of high-performance electronic passive components and sub-systems for very high-end medical equipment makers; Rosen Aviation, a niche designer of in-cabin displays and control panels for the business and VVIP aviation markets; Gables Engineering, a leading designer and manufacturer of advanced avionics controls, including navigation, audio, surveillance, and communication panels for a wide range of aircraft, both for OEM production and aftermarket uses; and entered into an agreement to acquire Axillon Aerospace's Fuel Containment Business, the leading military specification fuel-cell designer and manufacturer for US-built military aircraft, as well as certain commercial aircraft and military ground vehicles.

Outlook

Our enthusiasm for our product lines and market segments is in full effect. As global commercial air travel expands, HEICO is well-positioned to serve our customers with cost-savings solutions. We'll keep doing what we do best: innovating and developing new products to meet the needs of a changing industry.

The global defense industry has grown, and with it so has HEICO's capabilities. As U.S. and international defense procurement increase, we see demand and new opportunities for our defense products. We anticipate continued growth opportunities across commercial aerospace, defense, and space markets.

HEICO serves select markets outside traditional aerospace and defense, including medical and telecommunications components. Our unique decentralized operating model gives our businesses the flexibility to explore adjacent markets using their specialized engineering, manufacturing, and quality capabilities. These markets may look a little different than what you expect from HEICO, but they're a natural extension of how we innovate.

Certain statements in this management's message constitute forward-looking statements, which are subject to risks, uncertainties and contingencies. HEICO's actual results may differ materially from those expressed in or implied by those forward-looking statements as a result of factors listed under the heading "Risk Factors" in HEICO's filings with the Securities and Exchange Commission as may be updated and amended from time to time. Parties receiving these materials are encouraged to review all of HEICO's filings with the Securities and Exchange Commission, including, but not limited to, filings on Form 10-K, Form 10-Q and Form 8-K. We undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise, except to the extent required by applicable law.

In addition to our organic growth, our acquisition pipeline is robust. We are pursuing potential partners and have ample capacity and opportunity to engage in acquisitions that align with our core values. HEICO has become the preferred home for companies seeking a long-term owner committed to growth and shared values. We're committed to our long-term strategy and are evaluating all types of acquisition opportunities across a range of sizes and markets.

As HEICO grows, our strategy remains the same: grow through a combination of organic growth and acquisitions. Our decentralized organizational structure and transparent culture have been major drivers behind our success. HEICO's organization eliminates bureaucratic slowdowns and allows each business to manage its own operations and customer needs.

Once again, we credit our success to each of HEICO's 11,000+ Team Members. Without their dedication, devotion, and pursuit of excellence, we would not achieve these impressive, record-breaking results. Thank you to our Team Members. To our customers and suppliers, thank you for your confidence and support. We are grateful to our Board of Directors for their counsel, advice, and governance. We also thank all of our shareholders for your friendship and trust. We are optimistic about HEICO's future and the years ahead.

Sincerely,

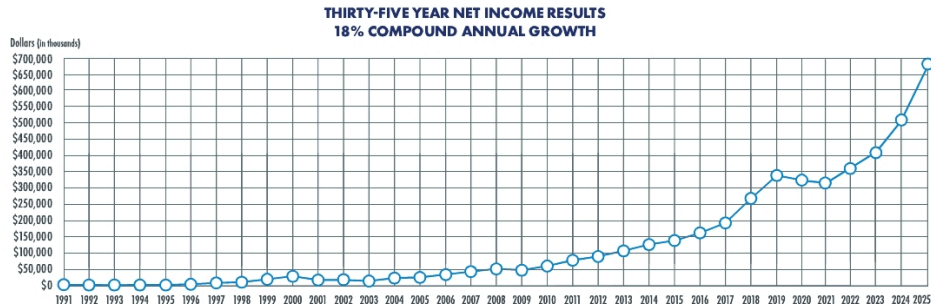
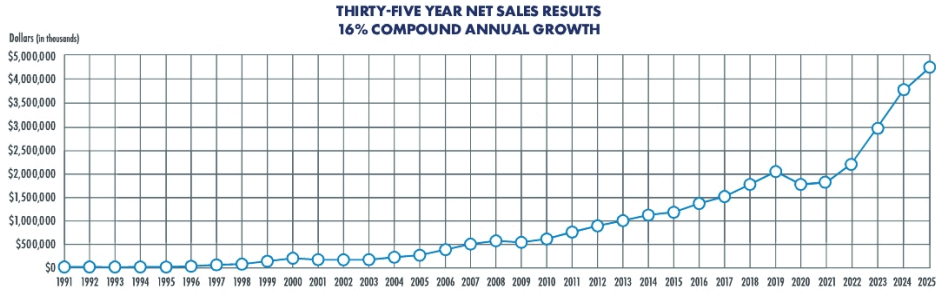
Handwritten signatures of Eric A. Mendelson and Victor H. Mendelson in black ink.

Eric A. Mendelson
Co-Chairman and Co-Chief
Executive Officer

Victor H. Mendelson
Co-Chairman and Co-Chief
Executive Officer

OUTSTANDING RESULTS HISTORY

We believe HEICO's Culture discussed in the opening letter to our fellow shareholders is responsible for HEICO's extraordinary sales, income and shareholder performance over more than thirty years. The following graphs display that performance and the Shareholder graphs include a comparison to the New York Composite Index, the Dow Jones U.S. Aerospace Index and a group of peer stocks enumerated on page 24. We believe these factors help validate the Board's policies discussed herein.



The following graph compares the Total Shareholder Return on \$100 invested in HEICO Common Stock since October 31, 1990 with the Total Shareholder Return on \$100 invested in the NYSE Composite Index and the Dow Jones U.S. Aerospace Index. October 31, 1990 was the end of the first fiscal year following the date the current executive management team assumed leadership of the Company. No Class A Common Stock was outstanding as of October 31, 1990. The NYSE Composite Index measures the performance of all common stocks listed on the NYSE. The Dow Jones U.S. Aerospace Index is comprised of large companies which make aircraft, major weapons, radar and other defense equipment and systems as well as providers of satellites and spacecraft used for defense purposes. The total returns include the reinvestment of cash dividends.

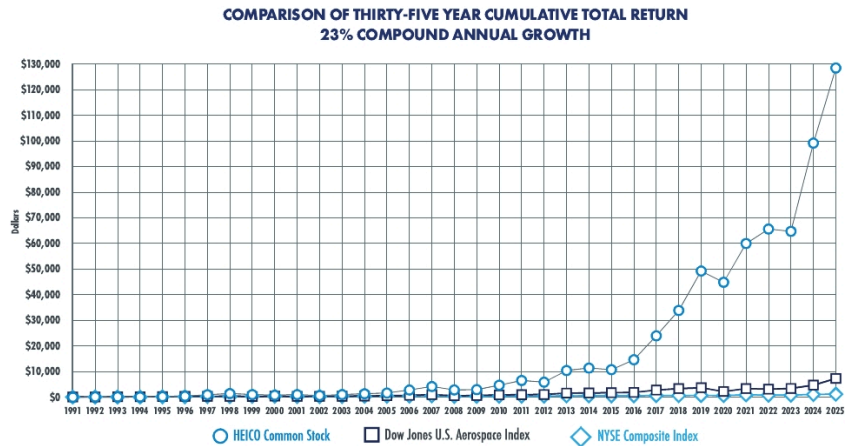
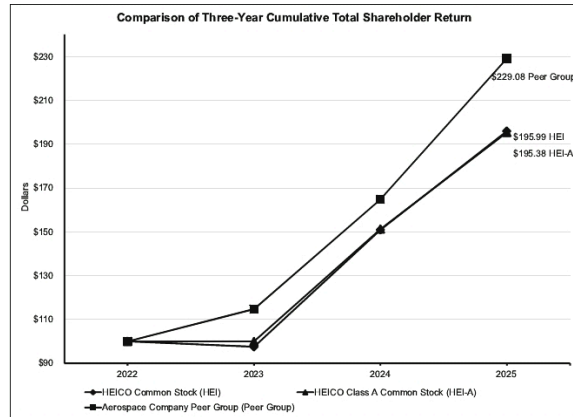
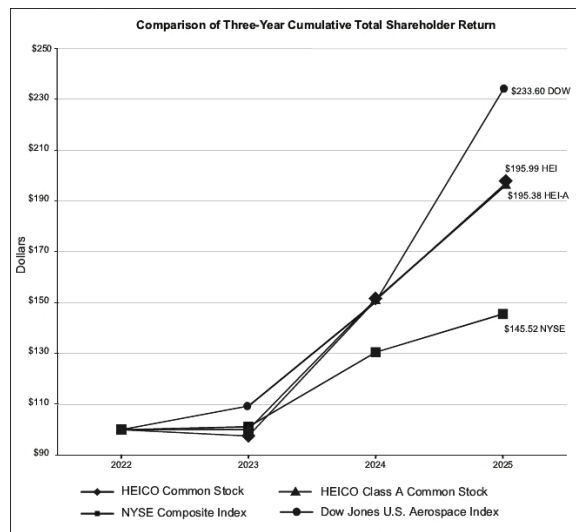


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The following graph compares the Total Shareholder Return on \$100 invested in HEICO Common Stock and HEICO Class A Common Stock with the Total Shareholder Return on \$100 invested in an Aerospace Company Peer Group for the three-year period from October 31, 2022 through October 31, 2025. The Aerospace Company Peer Group is comprised of thirteen companies used in preparing the Company's fiscal 2025 compensation benchmark analysis. Please note one company, Crane Company was omitted from the table below as they were not a listed company for the full three-year duration presented. See within the "Determining Compensation Levels" section on page 24 for a list of the company names. The total returns include the reinvestment of cash dividends.



The following graph compares the Total Shareholder Return on \$100 invested in HEICO Common Stock and HEICO Class A Common Stock with the Total Shareholder Return on \$100 invested in the NYSE Composite Index and the Dow Jones U.S. Aerospace Index for the three-year period from October 31, 2022 through October 31, 2025. The NYSE Composite Index measures the performance of all common stocks listed on the NYSE. The Dow Jones U.S. Aerospace Index is comprised of large companies which make aircraft, major weapons, radar and other defense equipment and systems as well as providers of satellites and spacecraft used for defense purposes. The total returns include the reinvestment of cash dividends.



VOTING SECURITIES OF PRINCIPAL SHAREHOLDERS AND MANAGEMENT

The following table sets forth information regarding the beneficial ownership of HEICO Common Stock and Class A Common Stock by (i) each person who is known to us to be the beneficial owner of more than 5% of the outstanding Common Stock or Class A Common Stock; (ii) each of the Named Executive Officers; (iii) each of the members of the Board of Directors; and (iv) all directors and executive officers of the Company as a group. Information regarding our executive officers and directors is as of January 16, 2026 and information regarding certain other 5% shareholders is as of the date indicated in the corresponding footnote. Except as set forth below, the shareholders named below have sole voting and investment power with respect to all shares of Common Stock and Class A Common Stock shown as being beneficially owned by them. Information has been adjusted as necessary for all stock dividends and stock splits.

| Name and Address of Beneficial Owner ⁽¹⁾ | Shares Beneficially Owned ⁽²⁾ | | | |
|---|--|---------|----------------------|---------|
| | Common Stock | | Class A Common Stock | |
| | Number | Percent | Number | Percent |
| (a) Certain beneficial owners: | | | | |
| Mendelson Reporting Group ⁽³⁾ | 9,230,070 | 16.47% | 974,003 | 1.16% |
| Arlene H. Mendelson ⁽⁴⁾ | 4,050,114 | 7.33% | 18,380 | * |
| Dr. Herbert A. Wertheim ⁽⁵⁾ | 4,110,265 | 7.45% | 6,524,492 | 7.74% |
| Blackrock, Inc. ⁽⁶⁾ | 2,812,583 | 5.10% | 5,314,429 | 6.31% |
| The Vanguard Group, Inc. ⁽⁷⁾ | 3,620,693 | 6.57% | 8,421,468 | 9.99% |
| Principal Global Investors, LLC ⁽⁸⁾ | — | — | 9,776,413 | 11.60% |
| FMR LLC ⁽⁹⁾ | — | — | 4,943,168 | 5.87% |
| Capital World Investors ⁽¹⁰⁾ | 5,071,672 | 9.20% | — | — |
| (b) Directors: | | | | |
| Nanda Kumar Cheruvath | 276 | * | 64 | * |
| Thomas M. Culligan ⁽¹¹⁾ | 5,470 | * | 12,253 | * |
| Carol F. Fine ⁽¹²⁾ | 2,970 | * | 672 | * |
| Adolfo Henriques ⁽¹³⁾ | 5,533 | * | 31,195 | * |
| Mark H. Hildebrandt ⁽¹⁴⁾ | 5,470 | * | 55,597 | * |
| Eric A. Mendelson ⁽¹⁵⁾ | 2,627,759 | 4.73% | 470,411 | * |
| Victor H. Mendelson ⁽¹⁶⁾ | 2,552,197 | 4.59% | 674,242 | * |
| Julie Neitzel ⁽¹⁷⁾ | 5,081 | * | 11,968 | * |
| Dr. Alan Schriesheim ⁽¹⁸⁾ | 134,423 | * | 17,576 | * |
| (c) Executive officers listed in Summary Compensation Table who are not directors: | | | | |
| Carlos L. Macau, Jr. ⁽¹⁹⁾ | 12,016 | * | 335,511 | * |
| Bradley K. Rowen ⁽²⁰⁾ | 962 | * | 4,314 | * |
| Steven M. Walker ⁽²¹⁾ | 7,979 | * | 57,368 | * |
| All directors and current executive officers as a group (11 persons) ⁽²²⁾ | 5,352,157 | 9.56% | 1,424,773 | 1.69% |
| All directors, current executive officers, the HEICO Savings and Investment Plan and the Mendelson Reporting Group as a group ⁽²³⁾ | 10,488,080 | 18.74% | 2,479,533 | 2.94% |

* Represents ownership of less than 1%.

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- (1) Unless otherwise indicated, the address of each beneficial owner identified is c/o HEICO Corporation, 3000 Taft Street, Hollywood, Florida 33021.
- (2) The number of shares of Common Stock and Class A Common Stock deemed outstanding as of January 16, 2026 includes (i) 55,142,805 shares of Common Stock; (ii) 84,266,714 shares of Class A Common Stock; and (iii) shares issuable upon exercise of stock options held by the respective person or group which are presently exercisable or which may be exercised within 60 days after January 16, 2026 as set forth below. Pursuant to the rules of the Securities and Exchange Commission, presently exercisable stock options and stock options that become exercisable within 60 days are deemed to be outstanding and beneficially owned by the person or group for the purpose of computing the percentage ownership of such person or group, but are not treated as outstanding for the purpose of computing the percentage ownership of any other person or group.
- (3) The Mendelson Reporting Group consists of Arlene H. Mendelson; Eric A. Mendelson; Victor H. Mendelson; LAM Limited Partners, a partnership whose sole general partner is a corporation controlled by Arlene H. Mendelson, LAM Alpha Limited Partners, a partnership whose sole general partner is a corporation controlled by Arlene H. Mendelson; trusts for the benefit of Victor H. Mendelson's immediate family members and whose Trustee is Victor H. Mendelson; trusts for the benefit of Eric A. Mendelson's immediate family members and whose Trustee is Eric A. Mendelson; EAM Management Limited Partners, a partnership whose sole general partner is a corporation controlled by Eric A. Mendelson; Mendelson International Corporation, a corporation whose stock is owned solely by Eric A. and Victor H. Mendelson; VHM Management Limited Partners, a partnership whose sole general partner is a corporation controlled by Victor H. Mendelson; the Laurans A. and Arlene H. Mendelson Charitable Foundation, Inc., of which Arlene H. Mendelson is President; The Victor H. Mendelson Revocable Investment Trust, whose grantor, sole presently vested beneficiary and trustee is Victor H. Mendelson; individual Keogh accounts for both Eric A. and Victor H. Mendelson; and shares of both Common Stock and Class A Common Stock owned by the children of both Eric A. and Victor H. Mendelson. Includes 905,626 shares of Common Stock subject to stock options that are presently exercisable or exercisable within 60 days after January 16, 2026, 207,105 shares of Common Stock and 197,317 shares of Class A Common Stock held by the HEICO Savings and Investment Plan, 10,374 shares of Common Stock and 10,042 shares of Class A Common Stock held by the HEICO Leadership Compensation Plan. See Notes (4), (15) and (16) below. The address of the Mendelson Reporting Group is 825 Brickell Bay Drive, 16th Floor, Miami, Florida 33131.
- (4) Includes 1,692,928 shares of Common Stock held by LAM Limited Partners, a partnership whose sole general partner is a corporation controlled by Arlene H. Mendelson; and 72,549 shares of Common Stock, which were donated to and are presently held by the Laurans A. and Arlene H. Mendelson Charitable Foundation, Inc., of which Mrs. Mendelson is President. Includes 1,253,127 shares of Common Stock held solely by Mrs. Mendelson or LAM Alpha Limited Partners. Also includes 100,000 shares of Common Stock subject to stock options that are presently exercisable or exercisable within 60 days after January 16, 2026 and 1,526 shares of Common Stock and 1,783 shares of Class A Common Stock held by the HEICO Savings and Investment Plan and allocated to Laurans A. Mendelson's account. See Notes (3), (15) and (16).
- (5) Based on information in a Schedule 13 D/A filed on January 31, 2020, all shares are beneficially owned by Dr. Herbert A. Wertheim and on behalf of the following entities, all of which have shared voting power and shared dispositive power over the shares listed: Dr. Herbert A. Wertheim Trust (3,984,876 shares of Common Stock and 928,593 shares of Class A Common Stock); Dr. Herbert and Nicole Wertheim Family Foundation, Inc. (90,595 shares of Common Stock and 644,057 shares of Class A Common Stock); Nicole Wertheim, Dr. Herbert A. Wertheim's wife (114,231 shares of Class A Common Stock); Brookhill Consultants Limited, a Bahamas corporation (9,533 shares of Common Stock and 3,814,696 shares of Class A Common Stock); Brookhill Trust (969,618 shares of Class A Common Stock); Erica Wertheim Zohar Living Trust (15,733 shares of Common Stock and 32,371 shares of Class A Common Stock); The Wertheim Irrevocable Trust #1 (20,926 shares of Class A Common Stock); and the Alexa Ava Zohar Living Trust, the Elan Wertheim Zohar Living Trust, the Ethan Brumer Living Trust, and the Julia Sophie Brumer Living Trust (each with 2,382 shares of Common Stock). The address of Dr. Wertheim is 4470 SW 74th Avenue, Miami, Florida 33155.
- (6) Based on information in Schedules 13G/A filed on April 17, 2025 and January 29, 2024, all shares are beneficially owned by BlackRock, Inc., a parent holding company, and on behalf of its wholly owned subsidiaries (i) BlackRock Life Limited; (ii) Aperio Group, LLC; (iii) BlackRock (Netherlands) B.V.; (iv) BlackRock Institutional Trust Company, National Association; (v) BlackRock Asset Management Ireland Limited; (vi) BlackRock Financial Management, Inc.; (vii) BlackRock Japan Co., Ltd.; (viii) BlackRock Asset Management Schweiz AG; (ix) BlackRock Investment Management, LLC; (x) BlackRock Advisors, LLC; (xi) BlackRock Investment Management (UK) Limited; (xii) BlackRock Asset Management Canada Limited; (xiii) BlackRock (Luxembourg) S.A.; (xiv) BlackRock Investment Management (Australia) Limited; (xv) BlackRock Advisors (UK) Limited; (xvi) BlackRock Fund Advisors; (xvii) BlackRock Asset Management North Asia Limited; (xviii) BlackRock (Singapore) Limited; (xix) BlackRock Fund Managers Ltd. and (xx) BlackRock France SAS. BlackRock, Inc. has sole voting power over 2,535,772 shares, or 4.60%, of Common Stock and 4,756,993 shares, or 5.65%, of Class A Common Stock. The address of BlackRock, Inc. is 50 Hudson Yards, New York, New York 10001.
- (7) Based on information in Schedules 13G/A filed on February 13, 2024 and August 7, 2025, all shares are beneficially owned by The Vanguard Group, Inc., a registered investment adviser. The Vanguard Group, Inc. has shared voting power over 56,294 and 439,818 shares of Common Stock and Class A Common Stock, respectively. The Vanguard Group, Inc. has sole dispositive power over 3,499,988 shares, or 6.35%, of Common Stock and 7,841,677 shares, or 9.31%, of Class A Common Stock. The Vanguard Group, Inc. has shared dispositive power over 120,705 shares of Common Stock and 579,791 shares of Class A Common Stock. The address of The Vanguard Group, Inc. is 100 Vanguard Blvd., Malvern, Pennsylvania 19355.
- (8) Based on information in a Schedule 13G/A filed jointly on February 13, 2024 by Principal Global Investors, LLC, a registered investment advisor, and Principal Funds, Inc.— Principal MidCap Fund, an investment company, Principal Global Investors, LLC has shared voting power and shared dispositive power over 9,776,413 shares, or 11.60% of Class A Common Stock, and Principal Funds, Inc.— Principal MidCap Fund has shared voting power and shared dispositive power over 6,612,509 shares, or 7.85% of Class A Common Stock. The address of Principal Global Investors, LLC is 801 Grand Avenue, Des Moines, Iowa 50392. The address of Principal Funds, Inc.— Principal MidCap Fund is 711 High Street, Des Moines, Iowa 50392.
- (9) Based on information in a Schedule 13G/A filed on February 9, 2024, all shares are beneficially owned by FMR LLC, a parent holding company, and on behalf of its wholly owned subsidiaries (i) FIAM LLC IA; (ii) Fidelity Institutional Asset Management Trust Company BK; (iii) Fidelity Management & Research Company LLC IA; (iv) Fidelity Management Trust Company BK; (v) FMR Investment Management (UK) Limited FI; and (vi) Strategic Advisers LLC IA and by Abigail P. Johnson, who is a Director, the Chairman and the Chief Executive Officer of FMR LLC. FMR LLC has sole voting power over 4,026,546 shares of Class A Common Stock and sole dispositive power over 4,943,168 shares, or 5.87%, of Class A Common Stock. The address of FMR LLC and Abigail P. Johnson is 245 Summer Street, Boston, Massachusetts 02210.
- (10) Based on information in a Schedule 13G/A filed on February 12, 2025, all shares are beneficially owned by Capital World Investors, a registered investment adviser and a division of Capital Research and Management Company, as well as its investment management subsidiaries and affiliates Capital Bank and Trust Company, Capital International, Inc., Capital International Limited, Capital International Sarl, Capital International K.K., Capital Group Private Client Services, Inc., and Capital Group Investment Management Private Limited. Capital World Investors has sole voting power over 5,034,080 shares, or 9.13%, of Common Stock and sole dispositive power over 5,071,672 shares, or 9.20% of Common Stock. The address of Capital World Investors is 333 South Hope Street, 55th Floor, Los Angeles, California 90071.

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- (11) Includes 5,470 shares of Common Stock and 11,030 shares of Class A Common Stock held by the HEICO Leadership Compensation Plan and allocated to Thomas M. Culligan's account.
- (12) Includes 1,766 shares of Common Stock held in an individual retirement account and 1,204 shares of Common Stock and 672 shares of Class A Common Stock held by the HEICO Leadership Compensation Plan and allocated to Carol F. Fine's account.
- (13) Includes 5,470 shares of Common Stock and 24,609 shares of Class A Common Stock held by the HEICO Leadership Compensation Plan and allocated to Adolfo Henriques' account and 63 shares of Common Stock and 7,126 shares of Class A Common Stock held by a Trust, whose Trustee is Adolfo Henriques.
- (14) Includes 5,470 shares of Common Stock and 49,423 shares of Class A Common Stock held by the HEICO Leadership Compensation Plan and allocated to Mark H. Hildebrandt's account and 4,200 shares of Class A Common Stock held in Irrevocable Trusts, whose trustees are Mark H. Hildebrandt's wife and daughter.
- (15) Includes 402,813 shares of Common Stock subject to stock options that are presently exercisable or exercisable within 60 days after January 16, 2026; 392,718 shares of Common Stock held by EAM Management Limited Partners; 427,326 shares of Common Stock held by trusts for the benefit of Eric A. Mendelson's immediate family members; 189,030 shares of Class A Common Stock held by Mendelson International Corporation; 112,444 shares of Common Stock and 107,166 shares of Class A Common Stock held by the HEICO Savings and Investment Plan and allocated to Eric A. Mendelson's account; 15,227 shares of Common Stock and 10,078 shares of Class A Common Stock held in an individual Keogh account; and 4,522 shares of Common Stock and 5,204 shares of Class A Common Stock owned by Eric A. Mendelson's children. Also includes 6,302 shares of Common Stock and 10,042 shares of Class A Common Stock held by the HEICO Leadership Compensation Plan and allocated to Eric A. Mendelson's account. See Note (3) above.
- (16) Includes 570,852 shares of Common Stock and 137,199 shares of Class A Common Stock held by trusts for the benefit of Victor H. Mendelson's immediate family members; 402,813 shares of Common Stock subject to stock options that are presently exercisable or exercisable within 60 days after January 16, 2026; 189,030 shares of Class A Common Stock held by Mendelson International Corporation; 172,515 shares of Common Stock held by VHM Management Limited Partners; 93,135 shares of Common Stock and 88,368 shares of Class A Common Stock held by the HEICO Savings and Investment Plan and allocated to Victor H. Mendelson's account; 28,819 shares of Common Stock and 8,465 shares of Class A Common Stock held by the Victor H. Mendelson Revocable Investment Trust; 4,762 shares of Common Stock and 19,136 shares of Class A Common Stock owned by Victor H. Mendelson's children; and 921 shares of Common Stock and 16,133 shares of Class A Common Stock held in an individual Keogh account. Also includes 4,072 shares of Common Stock held by the HEICO Leadership Compensation Plan and allocated to Victor H. Mendelson's account. See Note (3) above.
- (17) Includes 2,263 shares of Common Stock and 9,460 shares of Class A Common Stock held by the HEICO Leadership Compensation Plan and allocated to Julie Neitzel's account. Also includes 2,400 shares of Common Stock and 1,507 shares of Class A Common Stock held in an individual retirement account and Julie Neitzel disclaims beneficial ownership with respect to 325 shares of Class A Common Stock, which are held by Julie Neitzel's son.
- (18) Includes 893 shares of Common Stock subject to stock options that are presently exercisable or exercisable within 60 days after January 16, 2026. Also includes 11,333 shares of Common Stock and 6,416 shares of Class A Common Stock held by the HEICO Leadership Compensation Plan and allocated to Dr. Schriesheim's account and 10,488 shares of Class A Common Stock held by the estate of Dr. Schriesheim's spouse.
- (19) Includes 175,156 shares of Class A Common Stock and 10,000 shares of Common Stock subject to stock options that are presently exercisable or exercisable within 60 days after January 16, 2026. Also includes 2,016 shares of Common Stock and 2,039 shares of Class A Common Stock held by the HEICO Savings and Investment Plan and allocated to Carlos L. Macau, Jr.'s account and 2,000 shares of Class A Common Stock held by Mr. Macau's sons.
- (20) Includes 3,280 shares of Class A Common Stock subject to stock options that are presently exercisable or exercisable within 60 days after January 16, 2026. Also includes 962 shares of Common Stock and 1,034 shares of Class A Common Stock held by the HEICO Savings and Investment Plan and allocated to Bradley K. Rowen's account.
- (21) Includes 24,880 shares of Class A Common Stock subject to stock options that are presently exercisable or exercisable within 60 days after January 16, 2026. Also includes 7,979 shares of Common Stock and 7,202 shares of Class A Common Stock held by the HEICO Savings and Investment Plan and allocated to Steven M. Walker's account.
- (22) Includes 816,519 shares of Common Stock and 178,436 shares of Class A Common Stock subject to stock options that are presently exercisable or exercisable within 60 days after January 16, 2026. The total for all directors and current executive officers as a group (11 persons) also includes 208,557 shares of Common Stock and 198,607 shares of Class A Common Stock held by the HEICO Savings and Investment Plan and allocated to accounts of the current executive officers pursuant to the plan. Also includes 41,584 shares of Common Stock and 111,112 shares of Class A Common Stock held by the HEICO Leadership Compensation Plan and allocated to the accounts of certain directors pursuant to the plan.
- (23) Includes 9,230,070 shares of Common Stock and 974,003 shares of Class A Common Stock owned by the Mendelson Reporting Group and 1,294,366 shares of Common Stock and 1,234,987 shares of Class A Common Stock held by the HEICO Savings and Investment Plan, of which 1,294,045 shares of Common Stock and 1,234,665 shares of Class A Common Stock are allocated to participants in the Plan, including 208,557 shares of Common Stock and 198,607 shares of Class A Common Stock allocated to the directors and current executive officers as a group, and of which 321 shares of Common Stock and 322 shares of Class A Common Stock are unallocated as of January 16, 2026.

GOVERNANCE FRAMEWORK

HEICO maximizes shareholder value by focusing on building long-term relationships with:



- Generating significant cash flow from operating activities
- Treating everyone fairly
- Not cutting corners
- Retaining customers, Team Members and shareholders, as obtaining new ones is harder than sustaining them
- Honest dealings
- Ensuring our business is sustainable
- Not thinking short-term

GOVERNANCE

HEICO has followed excellent governance practices for decades, as evidenced by the Company's outstanding results, which include a successful corporate governance record unmarred by the failures experienced at many other companies. This success and sustainability are driven by:

- The Board's and Management's ownership culture
- The Board's open communication relationship with Management
- The Board's and Management's Concern for Team Members, as evidenced by, among other things:
 - HEICO's very generous 401(k) retirement plan for which nearly all US-based Team Members are eligible
 - HEICO's 401(k) is fully-funded for all eligible Team Members
 - HEICO's loyalty to Team Members and the Company's stability

We have very experienced Board Members with expertise across a broad array of subjects, as demonstrated in our Board Talent Matrix below.

Board Talent Matrix

| | Aerospace & Defense | Accounting | Banking & Finance | Corporate Governance | General Management | Healthcare | Wealth Management | Law | Manufacturing | Public Companies | Science & Technology |
|-------------------------|---------------------|------------|-------------------|----------------------|--------------------|------------|-------------------|-----|---------------|------------------|----------------------|
| Nanda Kumar Cheruvatath | X | | | X | X | | | | X | X | X |
| Thomas M. Culligan | X | | | X | X | | | | X | X | X |
| Carol F. Fine | | | X | X | X | | X | | | | |
| Adolfo Henriques | | X | X | X | X | | X | | | X | |
| Mark H. Hildebrandt | | X | | X | X | X | | X | | X | |
| Eric A. Mendelson | X | X | X | X | X | | | | X | X | X |
| Victor H. Mendelson | X | | X | X | X | X | | X | X | X | X |
| Julie Neitzel | | X | X | X | X | | X | | X | X | |
| Dr. Alan Schriesheim | | X | | X | X | | | | | X | X |











OTHER BOARD AND ETHICS FEATURES

- 78% of the Board Members are “independent”
- “Key” Board Committees have been fully “independent” for more than 35 years or since their formation
 - Finance/Audit
 - Compensation
 - Nominating and Corporate Governance
 - Stock Option
- Engaged and stable Board which sets the example and tone for the rest of the Company
- All Board Members are experienced in Corporate Governance and General Management through executive positions they've held or other board positions
- All Directors are elected annually
- We do not have a “poison pill”
- “Whistle Blower” policy including a 24-hour hotline maintained and monitored by the Audit Committee
- High “INSIDE” ownership
- Code of Business Conduct and Conflict of Interest Policy annual attestations required of management-level Team Members with results reported to and discussed by the Board
- An executive compensation “clawback” policy to recover compensation if an accounting restatement occurs
- Ethics crucial and inherent characteristics
 - Code of Conduct regularly reviewed and discussed by the Board; posted on HEICO’s website
 - HEICO Culture stresses ethical treatment of Team Members, customers and others
 - Excellent success history
 - Anti-Corruption policies and practices emphasized
 - Export Control

WHAT WE DO

-  Maintain high management and Board stock ownership
-  Maintain executive compensation aligned with shareholder interests
-  Recognize that our Team Members are the primary reason for our success
-  Reduce our own pay in difficult times
-  Pay cash bonuses to senior management for meeting rigorous growth goals
-  Require Directors to purchase stock every year
-  Typically pay our executives with a majority of long-term compensation
-  Encourage management and Board stability by rewarding excellent performance and ethical behavior with loyalty
-  Recruit and retain top quality talent by prohibiting any discrimination
-  Elect all Directors annually
-  Maintain strong internal controls
-  Board oversight of cybersecurity and risk management
-  Maintain an Executive Compensation Clawback Policy in the event of an accounting restatement

WHAT WE DON'T DO

-  Sacrifice long-term potential for short-term gains
-  Sacrifice our Team Members' compensation or benefits for short-term savings
-  Tolerate improper conduct which violates our Code of Conduct or expectations
-  Have employment agreements with our Named Executive Officers
-  Pay oversized base salaries
-  Pay cash bonuses without performance
-  Reprice stock options without shareholder approval
-  Force people to retire from their work or our Board due to their age or tenure
-  Have “golden parachutes”
-  Place social objectives above shareholder interests

BOARD SERVICE

The Board believes that Directors should both fill an oversight role and provide practical business assistance, along with guidance for the Company’s management. Directors should continue to serve if they can fulfill their duties and provide value to the Company and its shareholders, regardless of their age or tenure on the Board. HEICO’s financial, operational and governance success validates this view.



HUMAN CAPITAL - A TOP PRIORITY

We believe that our Team Members are HEICO's most important feature, so we place our Team Members first by:

- Maintaining a very generous 401(k) retirement plan for nearly all US-based Team Members
- Fully funding the 401(k) plan for all eligible Team Members, even during the difficult Pandemic period
- Being loyal to our Team Members and emphasizing the Company's stability
- Maintaining robust health and safety practices which consistently result in a company-wide OSHA Recordable Workplace Injury Rate that averages around half of the US average for all manufacturing companies
- Offering excellent health coverage and benefits to our Team Members
- Maintaining strong and competitive compensation practices which provide for regular increases
- Rewarding our Team Members for excellent performance with excellent bonus practices
- Having an "open door" communication policy for all Team Members to communicate with HEICO's senior management on any subject
- Providing Team Members with a 24-hour hotline which is reported to our Board to raise ethical or legal issues



MERIT AND DIVERSITY

HEICO's success is dependent on attracting and maintaining remarkable talent. We recruit, hire and retain people based upon their qualifications and not based on social engineering or artificial considerations. We are proud that our talent emanates from a very broad range of races, genders, sexual orientations and national origins. We will not tolerate any form of discrimination based on race, gender, sexual orientation or national origin. We believe a business cannot succeed if it excludes talent based on prejudiced considerations, so HEICO does not do that. We remain committed to growing our Team Member diversity as we historically have done through organic, not forced or "DEI" means.

- Approximately one-half of our domestic Team Members are Hispanic, Black, Asian or members of other minority groups



EXCELLENT SHAREHOLDER ENGAGEMENT

Although our Board, management and Team Members are major HEICO shareholders, we engage weekly with other shareholders and prospective shareholders to explain our Company and to learn about issues which are important to them. In fiscal 2025, we estimate:

- We conducted over 200 meetings in person, by phone or video conference with those holding a wide range of share positions
- We discuss issues which are important to shareholders, including
 - Company performance
 - Industry outlook
 - Executive compensation
 - Corporate governance
 - The HEICO Culture and how we care for Team Members
 - Climate change
- Shareholders expressed overwhelming satisfaction with the Company's success, its management and Board

SHAREHOLDER ENGAGEMENT ON SAY-ON-PAY

Based on the feedback we received related to our fiscal 2024 and 2025 Annual Meetings of Shareholders, and through continued shareholder outreach on executive compensation, we noted several recurring preferences by some investors:

- Linking a meaningful portion of stock option vesting to company performance rather than solely to the passage of time;
- Tying supplemental contributions to the HEICO Leadership Compensation Plan to company performance, not just actuarial analysis or consultant recommendations;
- Address the number of stock options issued to certain Named Executive Officers; and
- Provide greater transparency regarding bonus targets and calculations.

In response to this feedback, the Compensation Committee now issues stock options and awards HEICO Leadership Compensation Plan benefits that are tied to company performance rather than solely to the passage of time. Each stock option granted to a Named Executive Officer ("NEO") in fiscal 2025 vests at a rate of 20% per year as long as the Company's net income attributable to HEICO increases by 5% in that year. If net income attributable to HEICO increases less than 5% in any of those 5 years, the stock options that were scheduled to vest in that year do not vest. At the end of 5 years, any unvested Stock Options are no longer exercisable by the Named Executive Officer, unless the Company's net income attributable to HEICO has increased by an aggregate of 27.63% over the five year vesting period, in which case all of the options become exercisable. The grants were structured this way to provide both short and long term incentives to ensure our Named Executive Officers are willing to take actions that might penalize them in the short term, but provide long term growth.

These actions reflect the Compensation Committee's ongoing commitment to aligning pay with performance. Further details are provided in the Compensation Discussion and Analysis beginning on page [22](#). The Compensation Committee also continues to apply the share ownership guidelines, as updated last year, as described on page [30](#).



CURRENT COMPENSATION PRACTICES YOU'LL SEE IN THIS AND FUTURE PROXY STATEMENTS

The Compensation Committee has adopted the following practices, which are reflected in this Proxy Statement and will continue going forward:

- Stock options issued to Named Executive Officers are tied to company performance;
- HEICO Leadership Compensation Plan awards issued to Named Executive Officers are tied to company performance and vest over 3 years;
- Enhanced disclosure of bonus calculations is provided in proxy statements.



ENVIRONMENTAL, SAFETY AND HEALTH

Environmental, safety and health leadership are embedded in the HEICO Culture. We have shown leadership in these areas for decades—well before it was popular to do so. Recognizing that we owe our success to our remarkable Team Members, their safety and health are paramount. We are also concerned with reducing our environmental footprint, including our greenhouse gas emissions. Our business operations are expected to follow practices appropriate to their operations to ensure their Team Members' health and safety, as well as to minimize their impact on the environment and to comply with applicable laws. HEICO's Board monitors those efforts, which are discussed at every Board meeting. Among our important Environmental, Safety and Health characteristics are:

- Our Board's Environmental Safety and Health (E,S & H) Committee was formed more than thirty years ago-- in 1992-- to ensure excellence, compliance and a serious focus on these matters
- Our E,S & H Committee conducts regular facility site visits
- Our E,S & H Committee met four times in fiscal 2025
- Our E,S & H Committee provides a report to the full Board at all regular Board meetings
- HEICO's Recordable Injury Rates are consistently around half of national averages
- HEICO's Lost Workday Incidence Rates are consistently less than half of national averages
- HEICO's facilities are super-majority environmentally low-impact locations with nearly all being Small Quantity Generators or Very Small Quantity Generators
- Many HEICO facilities are light assembly only and have a very minor environmental footprint
- Many HEICO facilities contain "clean room" operations
- Several HEICO facilities are distribution-only locations with no manufacturing operations

PROPOSAL TO ELECT DIRECTORS

(Proposal No. 1)

Each of the nine individuals named in the table below has been nominated by our Board of Directors (the "Board") for election to the Board at the Annual Meeting to serve until the next Annual Meeting or until their successor is elected and qualified. All of the nominees are currently serving on the Board of Directors. The Board has no reason to believe that any of the nominees will not be a candidate or will be unable to serve.

Each nominee is standing for re-election, except for Mr. Cheruvatath who is standing for election for the first time. After identification by members of the Nominating and Corporate Governance Committee based on their personal knowledge of Mr. Cheruvatath business experience, a screening process conducted by the Committee, and upon the Committee's recommendation, the Board unanimously appointed Mr. Cheruvatath as a member of the Board of Directors as of December 24, 2025.

| Name | Age | Corporate Office or Position | Director Since | Executive | Board Committees | | | | |
|-------------------------|-----|--|----------------|-----------|-----------------------------------|--------------|---------------|-------------------------------|-------------------|
| | | | | | Nominating & Corporate Governance | Compensation | Finance/Audit | Environmental Safety & Health | Stock Option Plan |
| Nanda Kumar Cheruvatath | 64 | Independent Director | 2025 | | | | | X | |
| Thomas M. Culligan | 74 | Independent Director | 2014 | | | | | X | X |
| Carol F. Fine | 68 | Independent Director | 2022 | | | | X | X | |
| Adolfo Henriques | 72 | Independent Director | 2011 | X | | | X | | |
| Mark H. Hildebrandt | 69 | Independent Director | 2008 | | X | X | X | | X |
| Eric A. Mendelson | 60 | Co-Chairman of the Board; Co-Chief Executive Officer, and Director; President and Chief Executive Officer of the HEICO Flight Support Group | 1992 | X | | | | | |
| Victor H. Mendelson | 58 | Co-Chairman of the Board; Co-Chief Executive Officer, and Director; President and Chief Executive Officer of the HEICO Electronic Technologies Group | 1996 | X | | | | | |
| Julie Neitzel | 66 | Independent Director | 2014 | | | X | X | | |
| Dr. Alan Schriesheim | 95 | Independent Director | 1984 | X | X | X | | X | X |

Business Experience of Nominees



Nanda Kumar Cheruvatath
Director

Nanda Kumar Cheruvatath is a global industrial leader with decades of P&L experience transforming multibillion-dollar aerospace and automotive businesses into top-decile performers. He spent more than 30 years at Eaton Corporation, most recently serving as President of Eaton's Aerospace Group. In that role, Mr. Cheruvatath was responsible for the leadership and strategic direction of the business, leading initiatives including major acquisitions and long-term growth strategies for next-generation aerospace platforms. He also served as Executive Vice President with responsibility for the Eaton Business System, overseeing standardized operating processes and enterprise-wide operational initiatives. Since retiring from Eaton in April 2024, Mr. Cheruvatath has served as an advisor to aerospace companies. Mr. Cheruvatath holds an MBA from the University of Michigan, an MS in Mechanical Engineering from Wayne State University, and a BS in Mechanical Engineering from BMS College of Engineering in Bangalore, India. Mr. Cheruvatath is considered an "independent" director under NYSE rules.

Mr. Cheruvatath's extensive global leadership experience, strategic insight, and strong record of driving growth and operational excellence provide significant value in governance, oversight, and long-term strategy.



Thomas M. Culligan
Director

Thomas M. Culligan has been in the Aerospace and Defense industry for more than forty years, serving in senior management positions at the Raytheon Company, Honeywell International and McDonnell Douglas Corporation. Prior to that, following his service in the U.S. Air Force, Mr. Culligan was Legislative Director for U.S. Congressman Earl Hutto and Chief of Staff for a Florida Secretary of State. From 2001 until December 2013, Mr. Culligan was Senior Vice President of the Raytheon Company for Business Development and Strategy. He was also concurrently the Chairman and Chief Executive Officer of Raytheon International, Incorporated. In these roles, he was responsible for worldwide sales and marketing, Raytheon's international business and its government relations and operations. He was also responsible for developing and leading the execution of Raytheon's business strategy. Prior to joining Raytheon, Mr. Culligan was Honeywell's Vice President and General Manager of Defense and Space, with worldwide responsibility for all related sales, marketing and government relations. He also directed Honeywell's aerospace operations in Europe, Russia, the Middle East and Africa. He also held line management and profit and loss responsibilities for the company's defense aftermarket business and its technical services subsidiary. Before joining Honeywell, Mr. Culligan held executive positions with McDonnell Douglas, including Corporate Vice President of Program Development and Marketing and Vice President and General Manager of Government Affairs. Mr. Culligan is currently retired and serves as Chairman of the Special Security Agreement Board of SAFRAN, a former member of the Board of Directors of CPS Technologies Corporation, a member of the Board of Advisors of M International, and a former member of the Foundation Board of Florida State University. Mr. Culligan is considered an "independent" director under NYSE rules.

Mr. Culligan's broad and deep Aerospace and Defense industry experience, coupled with his intimate knowledge of international sales, government relations, management practices and general business operations provides important insight and advice to the Board's activities.



Carol F. Fine
Director

Carol F. Fine is a highly accomplished and experienced banker and aviation consultant. During her 37-year banking career, she served in corporate and private banking positions of increasing responsibility at Southeast Bank, First Union, SunTrust Bank, City National Bank of Florida and Northern Trust. Mrs. Fine was Senior Vice President of Northern Trust from November 2010 until March 2021. Aviation has been a significant focus of her banking positions in all of the banking institutions in which she served. In addition, she served for a year as an independent aviation consultant involved with aircraft and airline valuations, along with airline and aviation credit assessments. Mrs. Fine also completed courses at Miami-Dade County's Aviation Program. Among other sectors, her banking experience included private equity financing, including within HEICO's markets. Further, Mrs. Fine is active in important non-profit service, as a member of the Health Foundation of South Florida Board of Directors and the Carrfour Supportive Housing, Inc. Board of Directors, where she is also a former Board Chair. Mrs. Fine received her BA from the College of William and Mary, and her IMBA from the University of South Carolina. Mrs. Fine is considered an "independent" director under NYSE rules.

Mrs. Fine's broad experience in the finance and banking industries is valuable to the Board, especially for governance, oversight, banking and financial matters.



Adolfo Henriques
Director

Adolfo Henriques has been Vice Chairman of The Related Group, a real estate development company headquartered in Miami, Florida, since January 2017. Previously, Mr. Henriques served as Chairman (from 2014 until 2018), Chief Executive Officer (from 2014 until 2017) and Vice Chairman and President (from 2011 until 2013) of Gibraltar Private Bank and Trust, a private banking and wealth management company. From 2005 until its sale in December 2007, Mr. Henriques was Chairman, President and Chief Executive Officer of NYSE-listed Florida East Coast Industries, having served on its Board since 1998 and having been Chairman of its Audit Committee, as well as a member of its Governance Committee. From 1998 until 2005, he served as Chief Executive Officer of the South Region for Regions Bank (and its predecessor, Union Planters Bank). Prior to joining Regions Bank, Mr. Henriques served in executive capacities at Bank of America's predecessor banks since 1986, including positions as Chairman of NationsBank in South Florida and Executive Vice President of Barnett Bank. He began his career as a Certified Public Accountant. Mr. Henriques was appointed by the Governor of the State of Florida as Chairman of the Financial Oversight Board for the City of Miami. Mr. Henriques served on the Board of Directors of Boston Private Financial Holdings, Inc. from 2007 until February 2011 when he joined Gibraltar Private Bank and Trust. Mr. Henriques also serves on the Board of Bradesco Bank, Intcomex, Inc. and Doctors Healthcare Plans, Inc. Mr. Henriques is the immediate past Chairman of the Miami-Dade Cultural Affairs Council. Mr. Henriques is considered an "independent" director under NYSE rules.

Mr. Henriques' broad experience in the finance and banking industries, his history as the CEO of a publicly-held company and his prior board experience is valuable to the Board, especially for governance, oversight, accounting, banking and financial matters.



Mark H. Hildebrandt
Director

Mark H. Hildebrandt began his legal career as an Assistant State Attorney at the Miami-Dade State Attorney's Office. In 1986, Mr. Hildebrandt went into private practice and has been the founding and managing member of Mark H. Hildebrandt, P.A., a law firm located in Miami-Dade County, Florida. He has practiced law continuously for 42 years and specializes in complex corporate litigation and business law. Mr. Hildebrandt is a past Chairman of the Board of Trustees of Mount Sinai Medical Center in Miami Beach, Florida. Prior to his term as Chairman of the Board of Trustees, Mr. Hildebrandt served as Vice Chairman for seven years. In addition, he served from 2007 to 2011 as the President of the Mount Sinai Medical Center Foundation. He is a current member of the Executive Board of Trustees and a member of the Executive Committee of the Executive Board of Trustees. Mr. Hildebrandt is a member of the Executive Committee of the Foundation of Mount Sinai Medical Center. Mr. Hildebrandt is a member of the Finance and Investment Committee, a member of the Audit Committee, and former Chairman of the Finance Committee of the Board of Trustees of Mount Sinai Medical Center. Mr. Hildebrandt is a member of Intermountain Health Park City Hospital Community Board of Trustees. Mr. Hildebrandt formerly served as a member of the Board of Directors of Easter Seals of Miami-Dade County, Florida, and has served numerous other local civic posts. Mr. Hildebrandt is considered an "independent" director under NYSE rules.

Mr. Hildebrandt's significant legal expertise and other business experience assist the Board in evaluating various matters. Given the Company's complexity and its global activities, Mr. Hildebrandt's experience in complex commercial litigation, contract and employment disputes, and intellectual property helps the Board evaluate and limit legal exposure, and in so doing, helps protect the Company's and its shareholders' interests. Mr. Hildebrandt's board and related committee experiences at other entities enhances his ability to evaluate business issues, including, healthcare delivery for the Company's Team Members, among other things.



Eric A. Mendelson
Co-Chairman of the Board; Co-Chief Executive Officer, and Director; President and Chief Executive Officer of the HEICO Flight Support Group

Eric A. Mendelson has been associated with the Company since 1990, serving in a variety of leadership roles. He has served as our Co-Chief Executive Officer since May 2025 and as Co-Chairman of the Board since September 2025. Previously, Mr. Mendelson served as Co-President from October 2009 to April 2025 and as Executive Vice President from 2001 to September 2009. Mr. Mendelson has also served as President and Chief Executive Officer of the HEICO Flight Support Group since its formation in 1993, as well as President of various Flight Support Group subsidiaries. He is a co-founder and, since 1987, has been Managing Director of Mendelson International Corporation, a private investment company that is a shareholder of HEICO. Mr. Mendelson is a member of the Board of Governors of the Aerospace Industries Association ("AIA") in Washington, D.C., and has previously served as an Ex-Officio Member of its Executive Committee and as Chair of the AIA Civil Aviation Leadership Council. In addition, he serves on the Board of Directors of Partnership for Miami, the Advisory Board of Trustees of Mount Sinai Medical Center in Miami Beach, Florida, and is a Past Chairman of Ransom Everglades School in Coconut Grove, Florida. Eric Mendelson is the brother of Victor Mendelson. Eric Mendelson is considered an "inside" director under NYSE rules.

As the principal architect of the Company's parts development program since its commencement in 1992 and our Flight Support Group since its creation the following year, Eric Mendelson has unique knowledge in the Federal Aviation Administration-approved aircraft replacement parts industry which the Company pioneered under his leadership. Mr. Mendelson is well versed in the marketplace for the Company's products and he has deep experience with the Company's Team Members, customers and shareholders. His 36 years of progressive experience with running and growing the business render him a valuable resource to the Board. Eric Mendelson and his family are significant Company shareholders, which aligns their interests with other shareholders and reflects their commitment to the Company.



Victor H. Mendelson
Co-Chairman of the Board; Co-Chief Executive Officer, and Director; President and Chief Executive Officer of the HEICO Electronic Technologies Group

Victor H. Mendelson has been associated with the Company since 1990, serving in a variety of leadership roles. He has served as our Co-Chief Executive Officer since May 2025 and as Co-Chairman of the Board since September 2025. Previously, Mr. Mendelson served as Co-President from October 2009 to May 2025 and as Executive Vice President from 2001 to September 2009. Mr. Mendelson has also served as President and Chief Executive Officer of the HEICO Electronic Technologies Group since founding it in September 1996. He served as the Company's General Counsel from 1993 to 2008 and the Company's Vice President from 1996 to 2001. In addition, Mr. Mendelson was the Chief Operating Officer of the Company's former MediTek Health Corporation subsidiary from 1995 until its profitable sale in 1996. Mr. Mendelson is a co-founder, and, since 1987, has been President of Mendelson International Corporation, a private investment company, which is a shareholder of HEICO. Mr. Mendelson is a Vice-Chair of the Board of Trustees of Columbia University in the City of New York, a Trustee of St. Thomas University in Miami Gardens, Florida, a Director of Boys & Girls Clubs of Miami-Dade and is a Director and Past President of the Board of Directors of the Florida Grand Opera. Victor Mendelson is the brother of Eric Mendelson. Victor Mendelson is considered an "inside" director under NYSE rules.

Mr. Mendelson's experience and expertise, garnered by serving the Company in a variety of roles over the past 36 years, make him uniquely qualified to serve on the Board because he understands the Company's operations and strategy very well. As the founder of the Company's Electronic Technologies Group, he has extensive knowledge and experience, particularly in the electronic technologies, defense and space segments, which have experienced significant growth under his stewardship. Further, as the Company's former General Counsel for 15 years, he is familiar with the Company's matters, including contractual relationships, the Company's numerous acquisitions and legal strategies, all of which he remains involved in. Victor Mendelson and his family are significant Company shareholders, which aligns their interests with other shareholders and reflects their commitment to the Company.



Julie Neitzel
Director

Julie Neitzel is a Partner with WE Family Offices, an independent, investment advisory and wealth management firm. Through her diverse background and decades of experience, Ms. Neitzel advises entrepreneurs in areas including acquisition and financing of closely-held businesses, real estate portfolio acquisition and management, invested capital management and wealth transfer/succession planning. Prior to joining WE Family Offices in January 2013, she served as President of the Miami-based operation of GenSpring Family Offices, a leading wealth management firm for over ten years. Her previous professional roles include Director of Trivest Partners, a private equity firm where she worked on the aviation portfolio company team and other firm matters; President of PLC Investments, a private investment company where she led the firm's strategy on direct company investments, real estate and global financial market investments, in addition to serving on various private company boards. Prior to those positions, she held key management roles with Citicorp, Chase Manhattan Bank and Clark Equipment Company. Throughout her career she has taken on financial, operational, business development and strategic planning leadership roles. Ms. Neitzel is considered an "independent" director under NYSE rules.

Ms. Neitzel brings to the Board extensive knowledge and expertise in acquisitions, business strategy, banking, risk management and finance gained through her many years of experience in the financial and banking advisory industries.



Dr. Alan Schriesheim
Director

Dr. Alan Schriesheim is retired from the Argonne National Laboratory, where he served as Director from 1984 to 1996, and currently holds the distinction of Director Emeritus. From 1983 to 1984, he served as Senior Deputy Director and Chief Operating Officer of Argonne. From 1956 to 1983, Dr. Schriesheim served in a number of capacities with Exxon Corporation in research and administration, including positions as General Manager of the Engineering Technology Department for Exxon Research and Engineering Co. and Director of Exxon's Corporate Research Laboratories. Dr. Schriesheim is also a member of the Board of the Ann & Robert H. Lurie Children's Hospital of Chicago, Illinois, the President and Co-Founder of the Chicago Council on Science and Technology, and is a member of the National Academy of Engineering. Dr. Schriesheim is considered an "independent" director under NYSE rules.

Dr. Schriesheim has deep experience and is accomplished in business, science and technology. His background in senior management of organizations involved with advanced technological developments and his advocacy for continuous technology development are important to the Board's evaluation of the Company's operations and potential acquisitions. The Board believes that Dr. Schriesheim's international business experience through numerous economic cycles provides the Board with a stable perspective which is useful in navigating complex business judgments. Through his long service on the Company's Board, Dr. Schriesheim intimately understands the Company, its people and its evolution, rendering him a unique resource to other Board members.

Board Leadership Structure — Very Successful

HEICO's Board of Directors is responsible for deciding whether the roles of Co-Chief Executive Officer (Co-CEO) and Co-Chairman of the Board (Co-Chairman) should be combined or kept separate. The company believes that having the same individuals, Eric and Victor Mendelson, serve in both roles provides strong and effective leadership. HEICO maintains good governance by ensuring that most Board committees are led by independent directors, except for the Executive Committee, which is co-chaired by Eric and Victor Mendelson. Eric and Victor Mendelson bring decades of experience in the aerospace, defense, and electronics industries. Under their leadership, HEICO has achieved consistent growth in revenue, profit, cash flow, and share value for over 36 years, even during challenging economic periods. Combining the Co-CEO and Co-Chairman roles promotes better communication between the Board and management, ensures unified leadership, and helps the company make and carry out its strategic plans efficiently.

The independent directors meet as frequently as they desire, but at least once per year, in an executive session while an executive session without management present is included as an option on every regular board agenda. The independent directors elect a presiding director to act as the lead independent director for each executive session among the chairs of the committees of the Board on a rotating basis.

Board Risk Oversight

While the Company's management team takes primary responsibility for risk management, the Board plays a large role in the oversight, evaluation and strategy for handling the material risks facing the Company. HEICO's operating risks include a variety of risks, both financial and operational, some of which may manifest themselves in unforeseen ways, which may affect our ability to anticipate, fully comprehend, mitigate or respond to them. At regular intervals, HEICO's management team presents the Board with reports on critical risks currently affecting or potentially impacting the business. These reports timely identify for the Board the nature of material risks, so they may respond appropriately.

The Board addresses risk management at both the full Board and committee levels. The full Board oversees risks that may impact HEICO and its subsidiaries as a whole, with particular emphasis on operational and strategic risk; while each committee oversees specific areas of risk within its purview. The full Board is responsible for overseeing HEICO's cybersecurity risks. To this end, the full Board receives regular reports from management on system vulnerabilities and security measures in effect to deter or mitigate breaches or hacking activities. For additional information about the Company's cybersecurity strategy and initiatives, see Part I, Item 1C of the Company's 2025 Annual Report on Form 10-K. The Finance/Audit Committee is responsible for overseeing HEICO's financial risks, including the adequacy of internal controls, compliance, financial reporting, and tax positions. To this end, the Finance/Audit Committee meets regularly with the Company's internal and external auditors to ensure visibility into pending risks and mitigating the financial and non-financial impact of these risks.

The Nominating and Corporate Governance Committee is responsible for overseeing the Company's directorship policies and practices, succession planning and evaluating and recommending qualified Board candidates. Other Board committees also consider risk areas within their particular subject matter. For example, the Compensation Committee considers the risk areas related to the Company's compensation policy and programs, and the Environmental, Safety and Health Committee considers the risk areas relating to federal and state environmental, safety and health regulations.

Director Independence — 78% Independent

The Board of Directors has determined that Mr. Cheruvatath, Mr. Culligan, Mrs. Fine, Mr. Henriques, Mr. Hildebrandt, Ms. Neitzel, Dr. Schriesheim and Frank Schwitter (who passed away in August 2025) have met the standards of independence as set forth in the Company's Corporate Governance Guidelines, which are consistent with the standards established by the NYSE.

The full Board of Directors discussed and reviewed whether each director was "independent" under NYSE rules. The Board of Directors has used these rules to determine whether each director is independent. These rules state that a director who has a "material" relationship with the Company will be deemed an "inside" or "non-independent" director. As Eric and Victor Mendelson are both employed in executive positions with the Company, they are deemed "inside" or "non-independent" directors.

As Mr. Cheruvatath, Mr. Culligan, Mrs. Fine, Mr. Henriques, Mr. Hildebrandt, Ms. Neitzel, and Dr. Schriesheim and their employers lack material relationships with the Company, they are deemed "independent" under NYSE rules. The Board of Directors reviewed and confirmed these conclusions.

Board Committees

The Board of Directors has the following standing committees: an Executive Committee, a Nominating and Corporate Governance Committee, a Compensation Committee, a Finance/Audit Committee, an Environmental, Safety and Health Committee, and a Stock Option Plan Committee. From time to time, special committees for a limited purpose and duration may be established. Committee member appointments to the standing committees are re-evaluated annually and approved by the Board of Directors at its next regularly scheduled meeting that follows the Annual Meeting of Shareholders. Information regarding each of the standing committees follows.

The Executive Committee has such powers as are delegated by the Board of Directors, which may be exercised while the Board of Directors is not in session, provided such powers are not in conflict with specific powers conferred to other committees or are otherwise contrary to law. The Executive Committee did not meet during fiscal 2025 and its members consist of Eric and Victor Mendelson (Co-Committee Chairmen), Mr. Henriques, and Dr. Schriesheim. Mr. Laurans Mendelson was also a member until he passed away in September 2025.

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Each member of the Nominating and Corporate Governance Committee is "independent" in accordance with the NYSE's listing standards. The Nominating and Corporate Governance Committee assists the Board of Directors in identifying and recommending to the Board qualified individuals to be nominated as directors; makes recommendations concerning committee membership and appointments; periodically reviews and recommends to the Board of Directors updates to the Company's Corporate Governance Guidelines; assists the Board and the Company in interpreting and applying the Company's Corporate Governance Guidelines and Code of Business Conduct; and oversees the annual evaluation of management and of the Board of Directors. The Nominating and Corporate Governance Committee met four times in fiscal 2025 and its members consist of Mr. Hildebrandt (Committee Chairman) and Dr. Schriesheim.

Prior to nominating an existing director for re-election to the Board of Directors, the Nominating and Corporate Governance Committee will consider the existing director's independence, if required, skills, performance and meeting attendance. The Nominating and Corporate Governance Committee will consider candidates recommended by shareholders (see the caption "Shareholder Proposals and Nominations" contained herein). All candidates will be reviewed in the same manner, regardless of the source of recommendation. In evaluating candidates for potential director nomination, the Nominating and Corporate Governance Committee will consider, among other things, candidates that are independent, if required; who possess personal and professional integrity; have good business judgment, relevant experience and skills; and who would be effective as a director in conjunction with the full Board of Directors in collectively serving the long-term interests of our shareholders. While we do not have a formal policy on diversity, when considering the selection of director nominees, the Nominating and Corporate Governance Committee considers individuals with diverse backgrounds, viewpoints, accomplishments, cultural background and professional expertise, among other factors.

Each member of the Compensation Committee is "independent" in accordance with the NYSE's listing standards. The Compensation Committee reviews and approves compensation of our officers, key employees and directors. For further information on the Compensation Committee's processes and procedures for consideration and determination of executive compensation, see the "Compensation Discussion and Analysis" section contained herein. Pursuant to the terms of its charter, the Compensation Committee may form and delegate any or all of its responsibilities to subcommittees, as it deems appropriate. In addition, the Compensation Committee reviews and discusses with management the Compensation Discussion and Analysis and based on the review and discussion, recommends its inclusion in the Proxy Statement. The Compensation Committee met four times in fiscal 2025 and its members consist of Mr. Hildebrandt (Committee Chairman), Ms. Neitzel, and Dr. Schriesheim. The report of the Compensation Committee regarding the Compensation Discussion and Analysis is contained herein.

Each member of the Finance/Audit Committee is "financially literate" and "independent" in accordance with the NYSE's listing

standards. The Finance/Audit Committee, which is established in accordance with Section 3(a)(58)(A) of the Securities and Exchange Act of 1934, as amended, oversees the quality and integrity of our accounting, auditing, internal control and financial reporting practices, including the appointment, compensation, retention and oversight of the work of our independent registered public accounting firm. The Finance/Audit Committee also advises the Board of Directors regarding transactions presenting a potential conflict of interest between the Company and any member of the Board of Directors or any executive officer. The Finance/Audit Committee met four times in fiscal 2025 and its members consist of Mr. Henriques (Committee Chairman), Mrs. Fine, Mr. Hildebrandt, and Ms. Neitzel. Mr. Schwitter was also a member until he passed away in August 2025. The Board of Directors has determined that Mr. Henriques is an "audit committee financial expert," as defined by the Securities and Exchange Commission. The report of the Finance/Audit Committee is contained herein.

The Environmental, Safety and Health Committee meets with our senior management and oversees compliance in all matters relating to federal and state environmental, safety and health regulations. The Environmental, Safety and Health Committee met four times in fiscal 2025 and its members consist of Dr. Schriesheim (Committee Chairman), Mr. Culligan, Mrs. Fine, Mr. Eric Mendelson, and Mr. Victor Mendelson. In December 2025, Messrs. Eric Mendelson and Victor Mendelson ceased serving as members of the Environmental, Safety and Health Committee, and Mr. Cheruvatath was appointed to serve as a member of the Committee. The Environmental, Safety and Health Committee also visits our operating locations on a periodic basis.

Each member of the Stock Option Plan Committee is "independent" in accordance with the NYSE's listing standards. The Stock Option Plan Committee administers our stock option plans and has authority to grant options, to determine the persons to whom and the times at which options are granted, and to determine the terms and provisions of each grant. The Stock Option Plan Committee met four times in fiscal 2025 and its members consist of Mr. Hildebrandt (Committee Chairman), Mr. Culligan, and Dr. Schriesheim.

The Nominating and Corporate Governance Committee, Compensation Committee and the Finance/Audit Committee are governed by written charters relating to corporate governance matters. All Board of Directors Committee Charters, Corporate Governance Guidelines, as well as HEICO's Code of Business Conduct are located on HEICO's website at <https://www.heico.com> under the Investors tab.

Board Meetings — 100% Attendance

During the fiscal year ended October 31, 2025, the Board of Directors held six meetings and took one action by written consent. Each of the directors attended 100% of the meetings of the Board of Directors and committees on which they served in fiscal 2025. Additionally, each director nominee within Proposal No. 1 attended 100% of the meetings of the Board of Directors and committees on which they served in fiscal 2025. We do not have a formal policy regarding attendance by members of the Board of Directors at the

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Annual Meeting of shareholders, but we encourage directors to attend and historically, most have done so. All ten of the then current members of the Board of Directors attended the 2025 Annual Meeting of Shareholders.

No Compensation Committee Interlocks or Insider Participation

Mr. Hildebrandt, Ms. Neitzel and Dr. Schriesheim served as members of the Compensation Committee during fiscal 2025. No member of the Compensation Committee was an officer or employee of the Company during fiscal 2025 or was formerly an officer of the Company. During the fiscal year ended October 31, 2025, none of HEICO's executive officers served on the board of directors or compensation committee of any other entity whose directors or executive officers served either on HEICO's Board of Directors or on HEICO's Compensation Committee.

Director Compensation Table

The table below summarizes the compensation paid to our non-employee directors during fiscal 2025.

| Name | Fees Earned or Paid in Cash | Option Awards ⁽¹⁾ | Non-qualified Deferred Compensation Earnings ⁽²⁾ | All Other Compensation ⁽³⁾ | Total |
|-----------------------------------|-----------------------------|------------------------------|---|---------------------------------------|-----------|
| Thomas M. Culligan | \$290,000 | \$— | \$— | \$— | \$290,000 |
| Carol F. Fine | 290,000 | — | — | — | 290,000 |
| Adolfo Henriques | 293,913 | — | — | — | 293,913 |
| Mark H. Hildebrandt | 350,000 | — | — | — | 350,000 |
| Julie Neitzel | 290,000 | — | — | — | 290,000 |
| Dr. Alan Schriesheim | 345,000 | — | — | — | 345,000 |
| Frank J. Schwitter ⁽⁴⁾ | 213,750 | — | — | — | 213,750 |

(1) No stock options were granted to any non-employee director in fiscal 2025. As of October 31, 2025, the only non-employee director holding options was Dr. Schriesheim who held options for 893 shares of Common Stock (adjusted as necessary for all stock dividends and stock splits).

(2) There were no above-market or preferential earnings on deferred compensation.

(3) The aggregate value of perquisites and other personal benefits is less than \$10,000 per non-employee director.

(4) Mr. Schwitter passed away on August 5, 2025.

Recommendation

THE BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT THE SHAREHOLDERS VOTE "FOR" EACH OF THE NOMINEES.

COMPENSATION DISCUSSION AND ANALYSIS

Because our compensation methods and their results have remained essentially the same during the past several years, this Compensation Discussion & Analysis (“CD&A”), which is submitted by the Compensation Committee of the Company’s Board of Directors (the “Committee”), is again substantially similar to the prior year’s CD&A. This CD&A should be read in conjunction with the compensation tables contained elsewhere in this Proxy Statement. References to our “Named Executive Officers” in this CD&A are to the persons set forth in the compensation tables.

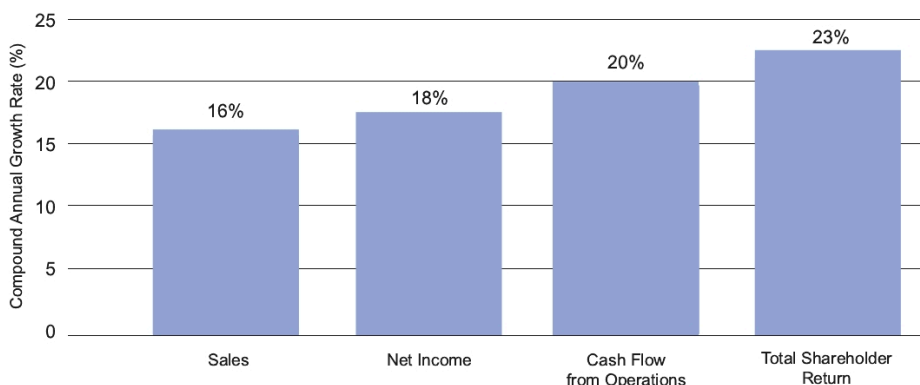
Our shareholders again expressed majority support for the Company’s compensation approach for fiscal 2024, with an approval rate of approximately 95% of votes cast on the matter at our Annual Meeting in 2025 and approved, on an advisory basis, the compensation of our Named Executive Officers. Our shareholders previously adopted an annual interval for “management say on pay.” Our existing compensation policies and decisions are consonant with our compensation philosophy and objectives discussed below and align the interests of our Named Executive Officers with the Company’s short- and long-term goals.

Compensation Background Data

Substantial Growth

For over three decades, the Committee has applied the same deliberate and consistent principles which have succeeded in retaining and incentivizing our management over a long period of time. Accordingly, when setting compensation, the Committee considers the following key facts:

HEICO’s Compound Annual Growth Achievements (1990-2025)



Page 4 helps frame the Committee’s decisions by displaying the net sales and net income growth for the past thirty-five years and the Total Shareholder Return which investors who held HEICO shares would have experienced over the past three years and the past thirty-five years (which includes the time since current management took office). This strong performance is a factor in the Committee’s decisions.

Key Compensation Views

What the Committee Believes

- Compensation policies should be simple and clear for the Company, its shareholders and our executives
- Complicated compensation methods designed to encourage or discourage specific actions are more likely to lead to unintended adverse consequences than they are to yield successful overall results
- A fair and transparent compensation policy builds trust between the Company and its executives, which, in turn, fosters an ethical and honest business culture

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Thus, the Committee focuses on the following three clear objectives

- Compensate our executives fairly
- Motivate our executives to honestly and ethically grow our Company's profits, cash generation, revenues, and market capitalization over time, not just in the short term
- Retain our executives and have the ability to attract the new ones as needed

Compensation Approach Details

- Follow a "common sense" approach to compensating our executives
- Not based on theory or ornate concepts derived from academic study
- Derived from the Committee members' many years of actual business and practical experience in which they had to design compensation for their own employees
- This approach and historical judgment have been very successful for HEICO, with the Company experiencing significant growth over a very long period and usually meeting its shorter-term goals each year
- Both long and short-term performance are important
- The Committee applied the same judgment in 2025 as in prior years

HEICO's success and the Committee members' continuous interaction with the Named Executive Officers are overriding factors in the Committee's compensation philosophy. Over approximately 35 years, the Board of Directors and Committee members worked with almost all the Named Executive Officers and, a period in which, the Company's sales grew from just over \$26 million in fiscal 1990 to approximately \$4.5 billion in fiscal 2025, while our net income from continuing operations grew from just below \$2 million to approximately \$690.4 million in the same period. Further, our compound annual growth rate in net sales and net income have equaled 16% and 18%, respectively, since 1990. **During this time, our shareholders benefited significantly, as a \$100,000 investment in HEICO stock at the time current management took over operation of the business became worth approximately \$128.5 million as of October 31, 2025.**

Important Considerations and Important Management Characteristics

During this lengthy period of strong performance, the Board of Directors and the Committee became well acquainted with each of the Named Executive Officers and observed the following characteristics about our management team, which strengthened our trust in them and serves to confirm our judgment of how they should be compensated.

- Loyalty to the Company, including times when such loyalty harmed the executives' short-term personal interests
 - For example, during downturns, the executives favored continued substantial investment in research and product development, including during the COVID-19 Pandemic (the "Pandemic"), which had the effect of reducing their own potential short-term compensation, so that the Company would experience better medium- and long-term growth
 - During the Pandemic, our executive officers requested that their salaries be reduced
 - In prior downturns, which were all much milder than the Pandemic, our executive officers insisted on foregoing planned salary increases or bonuses
- Management has been careful to maintain conservative debt levels to ensure the Company's ability to finance acquisitions and growth, and to sustain unimpeded operations during times of severe global distress, such as the Pandemic when numerous commercial airlines filed for bankruptcy, but HEICO maintained a strong balance sheet
- Our executive officers developed an ethical and honest culture based on serving our various stakeholders, which is known among our Team Members as the "HEICO Family" culture
 - As an example, even during a very challenging business year, HEICO made its typical full contribution to all eligible Team Members' 401(k) retirement plan accounts at a time when many other companies reduced or eliminated them
- Executive officers should feel they are being rewarded and recognized properly for their efforts and for their contributions to our Company's growth

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Other Important Factors We Consider

- Current management holds a significant financial stake in the Company
- Alternate personal business opportunities which our executives could easily pursue
- Amounts and types of compensation which other companies pay to their executives
- General economic conditions
- The complexity and risks of the executives' current jobs
- Stability from management's longevity, which benefits employee and customer retention and which secures the HEICO Family culture

Compensation Elements

The Committee consistently breaks executive compensation into the following four primary categories:

- Base Salary
- Bonus
- Stock Options
- Retirement-Related/Long-Term Compensation

Further, we believe it is appropriate to allow executives certain modest perquisites as discussed later in this CD&A.

The Committee considers Base Salary, Cash Bonus (which is referred to as Non-Equity Incentive Compensation Plan in the Summary Compensation Table), Retirement-Related/Long-Term Compensation, Director Fees, Insurance Benefits and other perquisites to be cash-based compensation.

Determining Compensation Levels

- **Independent, third party consultants utilized**
 - The consultants retained by the Committee are independent
 - They raise no conflict of interest concerns because they provide no other services to HEICO or its executives

The Committee utilizes independent third-party consultants to help us benchmark our compensation views against those of other companies. The consultants were chosen due to their strong reputation for excellent performance and the Committee's confidence in the quality of their work. FW Cook provided our benchmark analysis of executive base salaries and bonuses paid to executives at other companies with some important characteristics similar to ours. The consultant's benchmark was comprised of thirteen manufacturing companies, each with at least one significant characteristic similar to one of HEICO's, such as revenues, market capitalization, profits or industry. The aerospace companies used in the benchmark analysis were: AMETEK, Inc., CAE, Inc., Crane Company, Curtiss-Wright Corp., Dover Corp., Hexcel Corp., Howmet Aerospace, Inc., Moog, Inc., RBC Bearings, Teledyne Technologies, Inc., Textron Inc., TransDigm Group, Inc., and Woodward, Inc.

JLM Actuarial provided the Committee with advice regarding the HEICO Corporation Leadership Compensation Plan (which is further discussed below) and provided the Committee with general advice on benefits policies and conducted actuarial studies for certain benefit plan contributions.

- We do not believe that benchmark studies should be the only, or even the determinative, consideration, though they are helpful in providing partial fairness tests for both our Company and its executives and they help us evaluate whether our compensation methods are at least comparable to those of other companies
- HEICO's Board of Directors and management focuses on our profitability, cash flow from operating activities as defined by generally accepted accounting principles ("Cash Flow") and market capitalization in the belief that these ultimately drive shareholder wealth, rather than by our revenues or number of employees relative to other firms
- The Committee incentivizes profitability, Cash Flow and market capitalization growth
- Benchmarking studies frequently relate to a company's size in revenues or employment, instead of its profitability or profit margins

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If we were to exclusively follow benchmark studies, we would pay our executives not for the Company's income, but principally for its revenues and staff size, which would not incentivize our management to focus on the factors which we and they believe to be important, such as cash flow, net income, profits and margins, company culture, product line breadth and long-term focus. When we consider the benchmark data, we believe that our executive management team should be compensated in the higher percentile of companies reviewed because of the factors discussed above in this CD&A. The Committee continues to reserve discretion on whether or not to utilize and interpret the benchmark data. We also note that benchmark data can be flawed due to circumstances unique to other companies in a "peer group" and because there are no companies which exactly match the total mix of HEICO's products, size and financial characteristics.

The Compensation Committee notes that it believes HEICO's success has been largely driven by the atypical manner in which the company is managed. In short, HEICO doesn't seek to follow the crowd, but is managed to do better than a typical publicly-held company—and it has succeeded in its outperformance. This entrepreneurial approach involves its Co-CEO's managing the Company together, often interchangeably, for decades, with our Team Members, customers, shareholders and others working extensively with the Co-CEO's—both individually and collectively—since their involvement with HEICO commencing over 35 years ago.

Base Salary

The Committee determines base salary by considering:

- Growth in our sales, income and cash flow
- Historical pay levels
- Our business's complexity
- The benchmark analyses previously discussed
- The need to offer a fair and competitive base salary versus other income opportunities which executives might have

Bonus

At the start of each fiscal year, our executive officers present to the Board of Directors a financial goal or budget for the year. The Committee considers Mr. Laurans Mendelson (who served as Chief Executive Officer until his passing in September 2025), Mr. Eric Mendelson, Mr. Victor Mendelson, and Mr. Macau (collectively, the "Lead NEOs") to be eligible for bonuses tied to the achievement of meaningful growth goals. The Committee believed that Mr. Eric Mendelson, Mr. Victor Mendelson, and Mr. Macau were each eligible to receive a bonus equal to roughly 200% of their eligible compensation if the Company met its budgeted growth goal, while Mr. Laurans Mendelson was eligible to receive a bonus equal to approximately 323% of his eligible compensation upon achievement of such goals. The difference between Mr. Laurans Mendelson's bonus opportunity and that of the other Lead NEOs reflects that, prior to fiscal 2025, he also received a performance unit award based on net income attributable to HEICO growing by at least 5% over the previous fiscal year's net income attributable to HEICO, which was discontinued during fiscal 2025.

In 2025, the target bonus required 10% growth in the following financial metrics (collectively referred to as the "Financial Metrics") for fiscal year 2025 as compared to fiscal year 2024:

- Net income attributable to HEICO
- Earnings Before Interest, Taxes, Depreciation and Amortization (EBITDA)*
- Cash flow from operating activities ("Cash Flow")

The Committee feels bonuses should be scaled to provide for partial payment if the minimum threshold is met but the full target is not met, so the Company's incentive compensation plans provide for this. We also believe that a larger bonus should only be paid if the full target is exceeded; the bonus arrangement provided for such a formula along with a cap on all bonus potential.

Our goal is to provide incentives to management to meet both short and long-term objectives, to be competitive with other income generating opportunities our executives might have and to treat them fairly at all times. We note that our executive officers requested that they receive no bonuses in periods where financial performance failed to meet budgeted goals, even if we grew significantly during the relevant period.

* Please see Annex A for a reconciliation of our non-GAAP financial measures.

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Before setting targets, the Committee also reviews benchmarks and other data provided by our compensation consultants. The Committee also considers the fact that numerous other management-level employees at HEICO are offered bonus opportunities equal to 100% or more of their eligible compensation if their operations meet certain targets.

Consistent with our prior practice, the Committee established minimum and maximum target bonus levels for four of the named executives for fiscal 2025. Our net income attributable to HEICO, EBITDA and Cash Flow targets (collectively referred to as the "Bonus Targets") in fiscal year 2025 were \$565,520,000, \$1,102,453,000 and \$739,607,000, respectively, a 10% increase over these Financial Metrics in fiscal year 2024. Recognizing that any increase in these Financial Metrics deserves recognition, but that lower than targeted results deserves less than the targeted bonus, the Committee reduces the bonus from target by 10.0% for every percent that these Financial Metrics were below the target. Conversely, if these Financial Metrics were greater than targeted, the executives' bonuses could be increased by slightly less than half of the rate by which the bonuses decrease if these Financial Metrics were below the target, or 2.0%, for every percentage point increase in the actual Financial Metrics above the targeted amount. Bonus payments are capped at 300% of each salary for the Lead NEOs. See our "Grants of Plan-Based Awards" table below for our threshold, target and maximum rewards levels under the HEICO Corporation 2018 Incentive Compensation Plan (the "2018 Plan").

Our actual Financial Metrics in fiscal year 2025 increased by 22.1%, 10.6% and 26.3%, respectively, over Bonus Targets and were \$690,385,000, \$1,219,507,000 and \$934,266,000, respectively. Accordingly, since our actual Financial Metrics exceeded our Bonus Targets, on a weighted basis, the non-equity incentive compensation amounts set forth in the compensation tables below were paid to the Lead NEOs. The targets were not changed during the year. The following table summarizes the fiscal 2025 Threshold, Target, Actual and Maximum Financial Metrics discussed in the preceding paragraph.

| | Weighting | Threshold | Weighted | Target | Weighted | Maximum | Weighted | Actual | Weighted |
|--|-----------|-----------------|----------|-----------------|----------|---------------|----------|-----------------|----------|
| % increase required over fiscal year 2024⁽¹⁾ | | 5.0% | | 10.0% | | 37.5% | | | |
| Net income attributable to HEICO | 40.0% | \$539,814,000 | 38.2% | \$565,520,000 | 40.0% | \$706,900,000 | 50.0% | \$690,385,000 | 48.8% |
| % of the Target Net Income | | 95.5% | | 100.0% | | 125.0% | | 122.1% | |
| EBITDA | 30.0% | \$1,052,342,000 | 28.6% | \$1,102,453,000 | 30.0% | \$1,378,067 | 37.5% | \$1,219,507,000 | 33.2% |
| % of the Target EBITDA | | 95.5% | | 100.0% | | 125.0% | | 110.6% | |
| Cash Flow | 30.0% | \$705,989,000 | 28.6% | \$739,607,000 | 30.0% | \$924,509,000 | 37.5% | \$934,266,000 | 37.5% |
| % of the Target Cash Flow | | 95.5% | | 100.0% | | 125.0% | | 126.3% | |

(1) This increase is what was required for fiscal year 2025 over the fiscal 2024 Financial Metrics in order to achieve the target levels.

Page 33 sets forth the Threshold, Target and Maximum payouts each Named Executive Officer could receive and the amount earned by each Named Executive Officer.

Stock Options

- Stock options align the shareholders' and option holders' interests because the option holders do not receive any gain from their options unless the shareholders experience a gain because HEICO's share price increases
- Stock options are very important to some executives
- As a result of shareholder feedback in connection with the Company's 2024 Annual Meeting of Shareholders, as described above in "Shareholder Engagement on Say-on-Pay," the Committee refrained from issuing options to the NEOs in Fiscal 2024, but resumed option issuance in Fiscal 2025
- As a result of shareholder feedback in connection with the Company's 2025 Annual Meeting of Shareholders, as described above in "Shareholder Engagement on Say-on-Pay," the Fiscal 2025 options granted to the NEOs were tied to company performance rather than the passage of time

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- All of the stock options awarded to our Named Executive Officers in fiscal 2025 are performance-based and vest over a five-year period. They vest at a rate of 20% per year following the completion of each annual performance measurement period, as long as the Company's net income attributable to HEICO increases by 5% during such period. The first annual performance measurement period commences on the first day of the fiscal quarter immediately following the grant date of the award, and each subsequent annual performance measurement period commences on the day immediately following the end of the prior performance measurement period. If net income attributable to HEICO increases less than 5% in any of those five years, the stock options that were scheduled to vest in that year do not vest. At the end of the five-year vesting period, any unvested stock options are no longer exercisable by the Named Executive Officer, unless the Company's net income attributable to HEICO has increased by an aggregate of 27.63% over the five-year vesting period, in which case all of the options become exercisable. The grants were structured this way to provide both short- and long-term incentives to ensure our Named Executive Officers are willing to take actions that might penalize them in the short term, but provide long-term growth
- The Committee generally awards stock options to the Named Executive Officers every other fiscal year, as that is the practice used for HEICO Team Members generally and the Named Executive Officers have asked to be treated the same as other Team Members are treated
- The Committee stated that the fiscal 2025 option grants were performance-based, as a result of shareholder feedback in connection with the Company's 2025 Annual Meeting of Shareholders. As described above in "Shareholder Engagement on Say-on-Pay," the Fiscal 2025 options granted to the NEOs were tied to company performance rather than solely the passage of time
- The Committee does not take material nonpublic information into account when determining the timing and terms of equity awards. The Company does not time the disclosure of material nonpublic information for the purpose of affecting the value of executive compensation

Retirement-Related/Long-Term Compensation

- We believe our employees, including the Named Executive Officers, should generate retirement funds to ensure that they are not focused on alternative business activities to supplement their incomes
- We want HEICO to remain competitive with compensation offered by other employers
- We wish to demonstrate good faith to our Named Executive Officers by proactively offering them benefits which are typical in the industry or common among benchmark companies before they have to ask for them
- This fosters an environment of mutual trust between the Board of Directors and our employees, including the Named Executive Officers, and serves to enhance the HEICO family culture
- As has been the case in past years, federal tax laws limited the permitted benefits in 2025 to our Named Executive Officers in our 401(k) Plan to a matching rate that was actually less than most of our other employees. Accordingly, our Named Executive Officers were prevented from receiving the maximum percentage benefits available to many other employees under the 401(k) Plan

Since 1985, HEICO has offered its 401(k) Plan to nearly all of our U.S. employees, including our executive officers. As of October 31, 2025, approximately 8,700 current and former employees participated in the 401(k) Plan. Under the 401(k) Plan, employees may elect to defer a portion of their cash compensation into an account within the 401(k) Plan. The amount each employee defers is then matched at a certain rate by HEICO in cash or HEICO stock. Based upon recommendation by management, the Committee approves the matching rate that each of our subsidiaries contributes and the full Board ratifies that rate.

In 2006, in order to establish a long term compensation plan, the Board approved the HEICO Corporation Leadership Compensation Plan (the "LCP"), which is a nonqualified deferred compensation plan that conforms to Section 409A of the Internal Revenue Code. The LCP is currently available to approximately 525 HEICO employees (and to the Board members). It provides that the participating employees may contribute a portion of their compensation to the LCP and that HEICO will match salary contributions at a specified fraction of each employee's salary contribution. The matching rate is established by the Committee and ratified by the Board of Directors. In addition, the Committee and Board of Directors retained discretion to contribute additional amounts to each participant's account in the LCP.

In order to create added retention incentives, the Committee typically declares the supplemental retention contributions as set forth in the compensation tables corresponding to the Named Executive Officers. They also serve to "catch up" for retirement benefits not paid to them prior to fiscal 2007. Our compensation consultants provide the Committee with recommended benefit levels based on the years of service to HEICO by the executives, their ages and their statistically estimated proximity to retirement.

Following shareholder feedback received after the March 2024 proxy statement filing, the Committee determined that future supplemental LCP awards should be performance-based rather than solely time-based. Accordingly, beginning with the awards granted in fiscal 2025, supplemental LCP awards have been structured to include performance vesting over a three year period. In order for our NEOs to receive these LCP awards, the Company's net income attributable to HEICO must increase by 5% each year. Previously, awards were made in

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accordance with actuarial recommendations and vested in accordance with a Compensation Committee approved vesting schedule. The awards reported in the compensation tables for Fiscal 2025 are therefore performance-based, and this Proxy Statement reflects that change. Performance targets for these awards are disclosed in the "Non-qualified Deferred Compensation" section beginning on page 35 of this Proxy Statement and will continue to be provided in each corresponding proxy statement going forward.

Perquisites

Most of our Named Executive Officers and certain other executives who utilize their automobiles, at least in part, for company business have been offered either automobiles or automobile allowances. This practice has been in place for approximately 36 years. To the extent that they use their automobiles for non-company business, they receive a personal benefit which is reported as a taxable benefit. In addition, we pay for life insurance for some of our Named Executive Officers consistent with past practices.

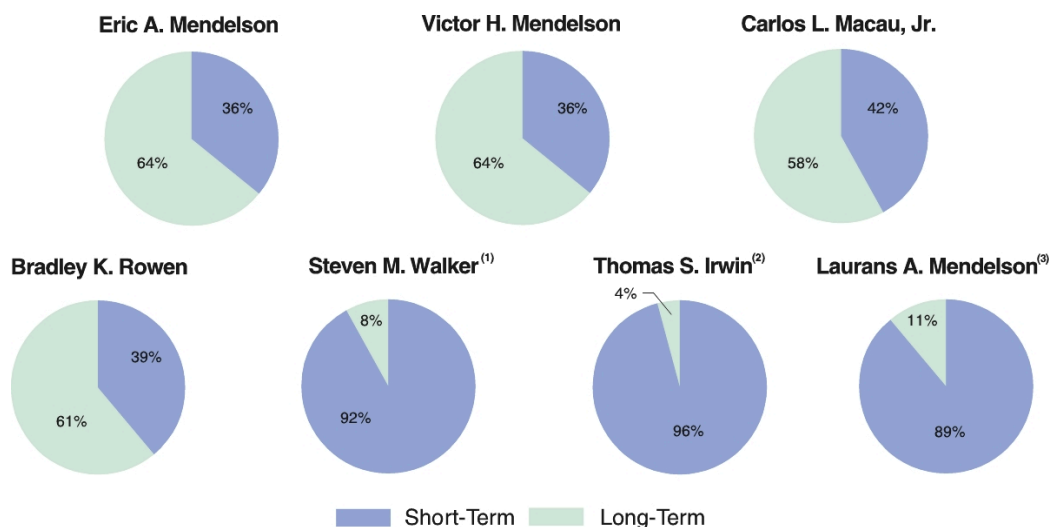
The Committee benchmarking analyses and the Committee members' own experience have led the Committee to conclude these types and amounts of perquisites to be appropriate and customary for executive officers with many other companies.

Management Involvement

It is the Committee's practice to have our CFO work with our compensation consultants to verify benchmarks on other companies' practices and, where appropriate, provide updated suggestions for compensation methods. The Committee relied on the independent compensation consultants and management to finalize the benchmark indexes and to exchange information. The Committee then studies and analyzes such information and directs involved management to provide further information as needed, but the Committee retains all discretion over compensation of the Company's Named Executive Officers, as well as the hiring or termination of all consultants. However, the Committee anticipates the future portion of long-term compensation will exceed 50% of total compensation.

Other Compensation Matters

64% of our Co-Chief Executive Officers' compensation in fiscal 2025 is deemed long-term. Approximately 52% of the Named Executive Officers' compensation was long-term (which consists of stock options, 401(k) Plan and LCP compensation). Because the Committee believes it should apply its own judgment and sense of fairness in setting compensation levels, it does not use set formulas to allocate between long-term and currently paid out compensation. The Committee applies this philosophy to the breakdown between cash and non-cash compensation in order to maintain flexibility to incentivize and recognize management based upon their qualitative interactions with us and other shareholders.



(1) Mr. Walker served as Chief Accounting Officer until February 14, 2025 and is currently still employed full-time as an advisor to the CFO.

(2) Mr. Irwin served as Senior Executive Vice President until his passing on May 20, 2025.

(3) Mr. Laurans A. Mendelson was Chairman of the Board and Chief Executive Officer until May 1, 2025, and Executive Chairman from May 1, 2025 until his passing on September 27, 2025.

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What We Evaluate in Setting Policies and Making Compensation Decisions

- Cash Flow
- Net Income
- Operating Income
- Revenues
- Earnings Before Interest, Taxes, Depreciation and Amortization (“EBITDA”)
- Whether the company met both quantitative and qualitative goals
- Management’s ethical conduct and adherence to our HEICO family culture
- Management’s adherence to corporate policies
- Management’s efforts
- Management’s work ethic
- Our reputation with various stakeholders
- Difficulty in managing the business
- Our historical performance
- Whether failure to meet any goals was the result of completely external factors or management errors
- Economic and other external conditions
- Acquisitions
- Other considerations deemed important from time-to-time

Given the Company’s consistently strong results and the fact that we were able to observe the executives during that time and before that time, we believe that these items above were favorably impacted by the executives and this played a role in our compensation decisions.

Because we want to encourage all of our executive officers to work together as a team and to discourage them from considering their contribution individually, we do not exclusively consider each executive officer’s contribution to our performance or otherwise attempt to break out a value for it. We do not specifically analyze the relationship between compensation of our executive officers and other employees (which is sometimes referred to as “pay equity” analysis). In September 2023, we issued a Clawback Policy which requires repayment of compensation by our executive officers in the event of an accounting restatement. We have not had to restate results of which prior compensation decisions were made. The Committee does not separately consider how much compensation amounts are realizable from prior compensation; however, those are factors which the Committee views in the total mix of information when setting compensation. The Committee does, however, consider the impact that our accounting policies have on our overall performance in both cash utilization and accounting terms.

Our Named Executive Officers hold and have held significant amounts of our stock for decades. Accordingly, we have not adopted ownership guidelines for them. Our policies direct that members of HEICO’s Board of Directors should purchase HEICO shares equivalent to approximately 63% of their annual Board of Directors retainer. Two of our Named Executive Officers are members of our Board of Directors and both of them followed that policy in fiscal 2025. The Committee views ownership of HEICO shares as a commitment to the Company and believes that it should be encouraged.

The Named Executive Officers who also serve on the Company’s Board of Directors receive compensation for their services as Directors commensurate with the independent directors. We believe that this policy, which has been in place for approximately 36 years, is appropriate given the risks and efforts attendant with service on the Board of Directors.

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Compensation Risks

Management and the Board of Directors, including the Compensation Committee, consider and discuss the risks inherent in our business, as well as the design of our compensation plans, policies and programs that are intended to further our business objectives. Given the nature of our business, and the material risks we face, we believe that our compensation plans, policies and programs are not reasonably likely to give rise to risk that would have a material adverse effect on our business. We also believe that the mix and design of the elements of our executive compensation do not encourage management to assume excessive risks. Our compensation programs and decisions include qualitative factors which restrain excessive risk taking by management.

Insider Trading Policy & Anti-Hedging Policy

HEICO has an insider trading policy, which governs the purchase, sale, and other dispositions of our securities by directors, officers and employees, and is designed to promote compliance with insider trading laws, rules and regulations, and the NYSE listing standards. While HEICO does not have any formal practices or policies regarding the ability of its employees, officers and directors to engage in hedging transactions relating to HEICO stock, none of our Named Executive Officers have ever hedged any of their HEICO shares.

The following report of the Compensation Committee does not constitute soliciting materials and should not be deemed filed or incorporated by reference into any filings under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, except to the extent we specifically incorporate the report by reference in any such filing.

Compensation Committee Report

The Compensation Committee has reviewed and discussed with management the Compensation Discussion and Analysis required by item 402(b) of Regulation S-K. Based on our review and discussions, the Compensation Committee recommended to the Board of Directors that the Compensation Discussion and Analysis be included in the Proxy Statement and be incorporated by reference into the Company's Annual Report on Form 10-K for the fiscal year ended October 31, 2025.

Respectfully submitted by the Compensation Committee of the Company's Board of Directors: Mark H. Hildebrandt (Chairman), Julie Neitzel and Dr. Alan Schriesheim.

EXECUTIVE COMPENSATION

Summary Compensation Table

The following table provides the compensation earned by our Co-Chief Executive Officers, Executive Chairman, Chief Financial Officer and each of the three other most highly compensated executive officers of the Company or its subsidiaries (collectively, the “Named Executive Officers”) during fiscal 2025, 2024 and 2023.

| Name and Principal Position | Fiscal Year | Salary ⁽¹⁾ | Bonus | Option Awards ⁽²⁾ (3) | Non-Equity Incentive Plan Compensation ⁽⁴⁾ | Non-qualified Deferred Compensation Earnings ⁽⁵⁾ | All Other Compensation ⁽⁶⁾ | Total |
|--|-------------|-----------------------|---------|-------------------------------------|---|---|---------------------------------------|--------------|
| Eric A. Mendelson ⁽⁷⁾ Co-Chairman of the Board; Co-Chief Executive Officer, and Director; President and Chief Executive Officer of the HEICO Flight Support Group | 2025 | \$1,281,000 | \$— | \$7,522,074 | \$3,062,030 | \$— | \$1,164,731 | \$13,029,835 |
| | 2024 | 1,220,100 | — | — | 2,860,801 | — | 2,470,202 | 6,551,103 |
| | 2023 | 1,168,367 | — | 9,138,663 | 2,445,587 | — | 1,813,614 | 14,566,231 |
| Victor H. Mendelson ⁽⁷⁾ Co-Chairman of the Board; Co-Chief Executive Officer, and Director; President and Chief Executive Officer of the HEICO Electronic Technologies Group | 2025 | 1,281,000 | — | 7,522,074 | 3,062,030 | — | 1,023,937 | 12,889,041 |
| | 2024 | 1,220,100 | — | — | 2,860,801 | — | 2,085,144 | 6,166,045 |
| | 2023 | 1,168,367 | — | 9,138,663 | 2,445,587 | — | 1,815,503 | 14,568,120 |
| Laurans A. Mendelson ⁽⁷⁾ Executive Chairman | 2025 | 1,323,093 | — | — | 5,166,727 | — | 1,132,400 | 7,622,220 |
| | 2024 | 1,389,200 | — | — | 6,120,381 | — | 2,872,562 | 10,382,143 |
| | 2023 | 1,330,255 | — | 5,946,950 | 5,314,712 | — | 2,855,584 | 15,447,501 |
| Carlos L. Macau, Jr. Executive Vice President and Chief Financial Officer | 2025 | 902,000 | — | 3,768,495 | 2,156,090 | — | 649,365 | 7,475,950 |
| | 2024 | 859,000 | — | — | 2,014,120 | — | 1,559,626 | 4,432,746 |
| | 2023 | 822,582 | — | 3,285,455 | 1,721,803 | — | 1,117,672 | 6,947,512 |
| Bradley K. Rowen ⁽⁸⁾ Chief Accounting Officer | 2025 | 372,384 | 500,000 | 1,365,335 | — | — | 63,868 | 2,301,587 |
| Steven M. Walker ⁽⁹⁾ Chief Accounting Officer | 2025 | 228,026 | — | — | — | — | 38,381 | 266,407 |
| | 2024 | 389,970 | 460,000 | — | — | — | 43,613 | 893,583 |
| | 2023 | 373,435 | 400,000 | 380,745 | — | — | 44,739 | 1,198,919 |
| Thomas S. Irwin ⁽¹⁰⁾ Senior Executive Vice President | 2025 | 214,074 | — | — | — | — | 294,990 | 509,064 |

- (1) Salary includes amounts deferred by the Named Executive Officer pursuant to the HEICO Corporation Leadership Compensation Plan, a non-qualified deferred compensation plan available to numerous eligible employees, officers and directors. For more information on this plan, see “Non-qualified Deferred Compensation,” which follows below within this Executive Compensation section.
- (2) Amounts stated represent the value of option awards granted to the Named Executive Officer based on the grant date fair value of these awards and are the amounts we will likely recognize as compensation expense over each award’s vesting period, which will likely differ from the actual value that may be realized by the Named Executive Officer. The fair values of the option awards were computed in accordance with the Financial Accounting Standards Board (“FASB”) Accounting Standards Codification (“ASC”) Topic 718. The assumptions used to value these awards are set forth in Note 11, Share-Based Compensation, of the Notes to Consolidated Financial Statements in our Annual Report on Form 10-K for the fiscal year ended October 31, 2025.
- (3) The option awards granted in fiscal year 2025 vest in five annual tranches, each subject to the Company achieving at least 5% year-over-year growth in net income attributable to HEICO, as certified by the Compensation Committee. Unvested tranches may still vest based on cumulative performance over the five-year period. The grant date fair value shown reflects a 100% probability of achieving the performance conditions, consistent with the valuation under FASB ASC Topic 718, excluding estimated forfeitures. Had the highest level of performance been assumed, the grant date fair value would have been the same.
- (4) Represents amounts earned by achievement of performance goals during a specified performance period and consists of payments made under the HEICO Corporation 2018 Incentive Compensation Plan (the “2018 Plan”) as described within “Grants of Plan-Based Awards,” which follows below within this Executive Compensation Section.
- (5) There were no above-market or preferential earnings on deferred compensation.
- (6) Amounts principally represent Company contributions to the HEICO Corporation Leadership Compensation Plan. See the following table titled “All Other Compensation” for an itemized disclosure of this compensation.

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- (7) Each of Messrs. Eric A. Mendelson, Victor H. Mendelson and Laurans A. Mendelson served as the Company's Principal Executive Officers during fiscal 2025. Mr. Laurans A. Mendelson was Chairman of the Board and Chief Executive Officer until May 1, 2025, and Executive Chairman from May 1, 2025 until his passing on September 27, 2025. Messrs. Eric A. and Victor H. Mendelson were appointed Co-Chief Executive Officers effective May 1, 2025, served as Co-Vice Chairmen from May 1, 2025 through September 27, 2025, and became Co-Chairmen upon Mr. Laurans A. Mendelson's passing.
- (8) Effective February 14, 2025, Mr. Rowen was appointed Chief Accounting Officer and became a Named Executive Officer. Accordingly, compensation information for fiscal years prior to 2025 has been omitted.
- (9) Mr. Walker served as Chief Accounting Officer until February 14, 2025 and is included as one of the Company's three most highly compensated executive officers other than its Principal Executive Officers under SEC rules.
- (10) Mr. Irwin served as Senior Executive Vice President until his passing in May 2025 and is included as one of the Company's three most highly compensated executive officers other than its Principal Executive Officers under SEC rules.

All Other Compensation

| Name | Fiscal Year | Director Fees | Insurance Benefits ⁽¹⁾ | Company Contributions to HEICO Savings and Investment Plan (a defined contribution retirement plan) ⁽²⁾ | Company Contributions to HEICO Corporation Leadership Compensation Plan (a deferred compensation plan) ⁽³⁾⁽⁴⁾ | Use of Company Car ⁽⁵⁾ | Other Perquisites and Personal Benefits ⁽⁶⁾ | All Other Compensation ⁽⁶⁾ |
|----------------------|-------------|---------------|-----------------------------------|--|--|-----------------------------------|--|---------------------------------------|
| Eric A. Mendelson | 2025 | \$275,000 | \$75,148 | \$17,400 | \$ 787,178 | \$10,005 | \$— | \$1,164,731 |
| | 2024 | 265,000 | 58,281 | 16,950 | 2,126,603 | 3,368 | — | 2,470,202 |
| | 2023 | 251,800 | 55,112 | 16,000 | 1,478,036 | 12,666 | — | 1,813,614 |
| Victor H. Mendelson | 2025 | 275,000 | 76,574 | 17,400 | 648,845 | 6,118 | — | 1,023,937 |
| | 2024 | 265,000 | 65,320 | 16,950 | 1,731,603 | 6,271 | — | 2,085,144 |
| | 2023 | 254,200 | 60,787 | 16,000 | 1,478,036 | 6,480 | — | 1,815,503 |
| Laurans A. Mendelson | 2025 | 271,250 | 38,689 | 17,400 | 805,061 | — | — | 1,132,400 |
| | 2024 | 275,000 | 35,043 | 16,950 | 2,541,676 | 3,893 | — | 2,872,562 |
| | 2023 | 258,200 | 32,210 | 16,000 | 2,539,850 | 9,324 | — | 2,855,584 |
| Carlos L. Macau, Jr. | 2025 | — | 68,744 | 17,400 | 556,056 | 7,165 | — | 649,365 |
| | 2024 | — | 58,712 | 16,950 | 1,475,770 | 8,194 | — | 1,559,626 |
| | 2023 | — | 54,108 | 16,000 | 1,040,603 | 6,961 | — | 1,117,672 |
| Bradley K. Rowen | 2025 | — | 28,361 | 17,400 | 11,832 | 6,275 | — | 63,868 |
| Steven M. Walker | 2025 | — | 17,894 | 13,250 | 7,237 | — | — | 38,381 |
| | 2024 | — | 14,964 | 16,950 | 11,699 | — | — | 43,613 |
| | 2023 | — | 17,552 | 16,000 | 11,187 | — | — | 44,739 |
| Thomas S. Irwin | 2025 | — | 276,366 | 11,825 | 6,799 | — | — | 294,990 |

- (1) Annual life and medical insurance premiums paid by the Company.
- (2) Participation in the HEICO Savings and Investment Plan is available to substantially all U.S. employees of the Company.
- (3) For more information on the HEICO Corporation Leadership Compensation Plan, see "Non-qualified Deferred Compensation," which follows below within this Executive Compensation section.
- (4) Beginning in fiscal 2025, discretionary contributions to a participant's account vest in three annual tranches, each subject to the Company achieving at least 5% year-over-year growth in net income attributable to HEICO, as certified by the Compensation Committee. Unvested contributions may still vest based on cumulative performance over the three-year period. The amounts reported in the "Company Contributions to HEICO Leadership Compensation Plan" column for 2025 reflect only discretionary contributions that vested in the respective year.
- (5) Personal use of Company's vehicle provided to the Named Executive Officer. The Company reports the personal use of such vehicles as part of each Named Executive Officer's compensation.
- (6) Our Named Executive Officers personally use the Company's aircraft, facilities, and from time to time, use tickets for entertainment and other events for personal purposes, and receive occasional secretarial support with respect to personal matters. Please see the disclosure below regarding the personal use of the Company's aircraft.

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In March 2018, our Co-CEOs, Eric A. Mendelson and Victor H. Mendelson, our Executive Chairman, Laurans A. Mendelson and our CFO, Carlos L. Macau, Jr. (in each case, the "Lessee") each entered into a Time-Sharing Agreement with the Company which provides that each of them can lease, for personal or non-business purposes, an aircraft that is possessed and operated by or for the Company. Under these agreements, each Lessee prepays the Company the aggregate incremental cost of each flight, which is determined by applicable Federal Aviation Regulations and consists of: fuel, oil, lubricants and other additives; travel expenses of the crew, including food, lodging and ground transportation; in-flight food and beverage expenses; hangar and tie-down costs away from the aircraft's base of operations; insurance obtained for the specific flight; flight planning and weather contract services; passenger ground transportation; landing fees, airport taxes and similar assessments; and customs, foreign permit and similar fees directly related to the flight. In addition, a further charge equal to 100% of the fuel, oil, lubricants and other additives for the trip is to be charged to each Lessee. The Company retains sole discretion to determine what flights may be scheduled by each Lessee and, under the agreement, the Company's prior planned use of the aircraft takes precedence over each Lessee's non-business or personal business use. The arrangement helps to offset the cost of the aircraft when it is not being used by the Company. As there is no incremental cost to the Company for the use of the aircraft by the Lessees, no amount has been included in the Summary Compensation Table with respect to such usage. Occasionally, a spouse or other guest may accompany one of these executives when they are using corporate aircraft for business travel. As there is no incremental cost to the Company for the spouse or other guest accompanying the executive on a flight, no amount has been included in the Summary Compensation Table with respect to that usage. However, due to special tax rules regarding personal use of business aircraft, the Lessees may be treated as receiving taxable income when a spouse or guest(s) accompanies one of them on a business trip.

Grants of Plan-Based Awards

The 2018 Plan was approved by our Board of Directors and shareholders in fiscal 2018. The 2018 Plan authorizes the Compensation Committee of the Board of Directors to select participants, designate performance periods, authorize performance awards that may be earned by achievement of performance goals during the performance periods, and set the other terms of performance awards. The following table summarizes certain information with respect to grants of awards to the Named Executive Officers of the Company under the 2018 Plan for fiscal 2025.

| Name | Grant Date | Share Class ⁽¹⁾ | Payouts Under Non-Equity Incentive Plan Awards for Performance at Specified Levels ⁽²⁾ | | | | All Other Option Awards: Number of Securities Underlying Options ⁽³⁾ | Exercise Price of Option Awards ⁽⁴⁾ | Grant Date Closing Market Price | Grant Date Fair Value of Option Awards ⁽⁵⁾ |
|-------------------------------------|------------|----------------------------|--|-------------|-------------|-------------|--|--|---------------------------------|---|
| | | | Threshold | Target | Maximum | Earned | | | | |
| Eric A. Mendelson | 3/14/2025 | C | \$1,409,100 | \$2,562,000 | \$3,843,000 | \$3,062,030 | 50,000 | \$ 256.01 | \$ 256.01 | \$6,015,440 |
| | 9/11/2025 | C | | | | | 10,100 | 320.82 | 320.82 | 1,506,634 |
| Victor H. Mendelson | 3/14/2025 | C | 1,409,100 | 2,562,000 | 3,843,000 | 3,062,030 | 50,000 | 256.01 | 256.01 | 6,015,440 |
| | 9/11/2025 | C | | | | | 10,100 | 320.82 | 320.82 | 1,506,634 |
| Laurans A. Mendelson ⁽⁶⁾ | | | 2,593,800 | 4,716,000 | 7,074,000 | 5,166,727 | | | | |
| Carlos L. Macau, Jr. | 3/14/2025 | C | 992,200 | 1,804,000 | 2,706,000 | 2,156,090 | 25,000 | 256.01 | 256.01 | 3,007,720 |
| | 9/11/2025 | C | | | | | 5,100 | 320.82 | 320.82 | 760,775 |
| Bradley K. Rowen ⁽⁷⁾ | 3/14/2025 | CA | | | | | 15,000 | 203.05 | 203.05 | 1,365,335 |
| Steven M. Walker ⁽⁷⁾ | | | | | | | | | | |
| Thomas S. Irwin ⁽⁷⁾ | | | | | | | | | | |

(1) "C" denotes HEICO Common Stock and "CA" denotes HEICO Class A Common Stock.

(2) These values represent the threshold, target, and maximum payouts under the 2018 Plan. Please refer to the "Bonus" section of the Compensation Discussion and Analysis contained herein for further information about the 2018 Plan.

(3) The right of the holder to exercise the options vest in five annual tranches, each subject to the Company achieving at least 5% year-over-year growth in net income attributable to HEICO, as certified by the Compensation Committee. Unvested tranches may still vest based on cumulative performance over the five-year period.

(4) The fiscal 2025 option awards were granted under the 2018 Plan which defines the exercise price as the closing sale price on the date of grant.

(5) Represents the grant date fair value of option awards granted to the Named Executive Officer in fiscal 2025. See Notes (2) and (3) to the Summary Compensation Table above for additional information on how the fair values were computed.

(6) Mr. Mendelson's earned bonus was prorated at 11 months due to his passing in September 2025.

(7) Messrs. Rowen, Walker, and Irwin did not participate in the Company's non-equity incentive plan for fiscal 2025.

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Outstanding Equity Awards at Fiscal 2025 Year-End

The following table summarizes information regarding equity-based awards held by our Named Executive Officers as of October 31, 2025. Information has been adjusted as necessary for all stock splits. All unexercisable options are subject to a vesting schedule that provides for vesting at the rate of 20% per year over the first five years following the option grant date. Beginning in fiscal 2025, the option awards will now vest in five annual tranches, each subject to the Company achieving at least 5% year-over-year growth in net income attributable to HEICO, as certified by the Compensation Committee. Unvested tranches may still vest based on cumulative performance over the five-year period.

| Name | Share Class ⁽¹⁾ | Option Grant Date | Number of Securities Underlying Unexercised Options | | Option Exercise Price | Option Expiration Date |
|--------------------------------|----------------------------|-------------------|---|---------------|-----------------------|------------------------|
| | | | Exercisable | Unexercisable | | |
| Eric A. Mendelson | C | 3/17/2017 | 115,313 | — | \$ 44.96 | 3/17/2027 |
| | C | 3/16/2018 | 125,000 | — | \$ 70.66 | 3/16/2028 |
| | C | 9/24/2021 | 100,000 | 25,000 | \$134.70 | 9/24/2031 |
| | C | 3/17/2023 | 25,000 | 37,500 | \$163.35 | 3/17/2033 |
| | C | 6/9/2023 | 25,000 | 37,500 | \$163.61 | 6/9/2033 |
| | C | 3/14/2025 | — | 50,000 | \$256.01 | 3/14/2035 |
| | C | 9/11/2025 | — | 10,100 | \$320.82 | 9/11/2035 |
| Victor H. Mendelson | C | 3/17/2017 | 115,313 | — | \$ 44.96 | 3/17/2027 |
| | C | 3/16/2018 | 125,000 | — | \$ 70.66 | 3/16/2028 |
| | C | 9/24/2021 | 100,000 | 25,000 | \$134.70 | 9/24/2031 |
| | C | 3/17/2023 | 25,000 | 37,500 | \$163.35 | 3/17/2033 |
| | C | 6/9/2023 | 25,000 | 37,500 | \$163.61 | 6/9/2033 |
| | C | 3/14/2025 | — | 50,000 | \$256.01 | 3/14/2035 |
| | C | 9/11/2025 | — | 10,100 | \$320.82 | 9/11/2035 |
| Laurans A. Mendelson | C | 3/15/2019 | 60,000 | — | \$ 91.13 | 3/15/2029 |
| | C | 3/17/2023 | 20,000 | — | \$163.35 | 3/17/2033 |
| | C | 6/9/2023 | 20,000 | — | \$163.61 | 6/9/2033 |
| Carlos L. Macau, Jr. | CA | 3/17/2017 | 57,656 | — | \$ 38.37 | 3/17/2027 |
| | CA | 3/16/2018 | 62,500 | — | \$ 56.24 | 3/16/2028 |
| | CA | 9/24/2021 | 40,000 | 10,000 | \$120.32 | 9/24/2031 |
| | CA | 3/17/2023 | 10,000 | 15,000 | \$129.79 | 3/17/2033 |
| | C | 6/9/2023 | 10,000 | 15,000 | \$163.61 | 6/9/2033 |
| | C | 3/14/2025 | — | 25,000 | \$256.01 | 3/14/2035 |
| | C | 9/11/2025 | — | 5,100 | \$320.82 | 9/11/2035 |
| Bradley K. Rowen | CA | 12/13/2019 | 600 | — | \$ 97.00 | 12/13/2029 |
| | CA | 12/17/2021 | 640 | 1,280 | \$121.39 | 12/17/2031 |
| | CA | 6/9/2023 | 1,400 | 2,100 | \$130.71 | 6/9/2033 |
| | CA | 3/14/2025 | — | 15,000 | \$203.05 | 3/14/2035 |
| Steven M. Walker | CA | 12/12/2016 | 3,000 | — | \$ 34.74 | 12/12/2026 |
| | CA | 6/11/2018 | 7,500 | — | \$ 62.68 | 6/11/2028 |
| | CA | 12/13/2019 | 6,500 | — | \$ 97.00 | 12/13/2029 |
| | CA | 12/17/2021 | 3,900 | 2,600 | \$121.39 | 12/17/2031 |
| | CA | 6/9/2023 | 2,680 | 4,020 | \$130.71 | 6/9/2033 |
| Thomas S. Irwin ⁽²⁾ | — | — | — | — | — | — |

(1) "C" denotes HEICO Common Stock and "CA" denotes HEICO Class A Common Stock.

(2) Mr. Irwin did not hold any outstanding equity awards as of October 31, 2025.

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Option Exercises During Last Fiscal Year

The following table provides information concerning stock options exercised during fiscal 2025 by our Named Executive Officers. Information has been adjusted as necessary for all stock dividends and stock splits.

| Name | Share Class ⁽¹⁾ | Option Awards | |
|-------------------------------------|----------------------------|---------------------------------------|---|
| | | Number of Shares Acquired on Exercise | Value Realized on Exercise ⁽²⁾ |
| Eric A. Mendelson | C | 80,000 | \$21,824,496 |
| Victor H. Mendelson | C | 80,000 | 21,824,496 |
| Laurans A. Mendelson ⁽³⁾ | — | — | — |
| Carlos L. Macau, Jr. | CA | 40,000 | 8,374,224 |
| Bradley K. Rowen ⁽³⁾ | — | — | — |
| Steven M. Walker | CA | 8,000 | 1,427,446 |
| Thomas S. Irwin ⁽³⁾ | — | — | — |

(1) "C" denotes HEICO Common Stock and "CA" denotes HEICO Class A Common Stock.

(2) Value realized is equal to the fair market value of the Company's common stock on the exercise date, less the exercise price, multiplied by the number of shares acquired.

(3) Messrs. L. Mendelson, Rowen and Irwin did not exercise any stock options during fiscal 2025.

Non-qualified Deferred Compensation

The HEICO Corporation Leadership Compensation Plan ("LCP") was established in fiscal 2006 and is a non-qualified deferred compensation plan that conforms to Section 409A of the Internal Revenue Code. The LCP provides our eligible employees, officers, and directors the opportunity to voluntarily defer base salary, bonus payments, commissions, long-term incentive awards and director fees, as applicable, on a pre-tax basis. We match 50% of the first 6% of base salary deferred by each participant. While we have no obligation to do so, the LCP also provides us the opportunity to make discretionary contributions to a participant's account. Effective in fiscal year 2025, discretionary contributions to our NEO's account vest in three annual tranches, each subject to the Company achieving at least 5% year-over-year growth in net income attributable to HEICO, as certified by the Compensation Committee. Unvested contributions may still vest based on cumulative performance over the three-year period.

| Name | Executive Contributions in Last Fiscal Year | Registrant Contributions in Last Fiscal Year ⁽¹⁾ | Aggregate Earnings in Last Fiscal Year ⁽²⁾ | Aggregate Withdrawals/Distributions | Aggregate Balance at Last Fiscal Year End ⁽³⁾ |
|----------------------|---|---|---|-------------------------------------|--|
| Eric A. Mendelson | \$287,107 | \$2,281,845 | \$ 4,540,167 | \$ (264,456) | \$34,546,274 |
| Victor H. Mendelson | 79,690 | 1,866,845 | 4,011,340 | (117,516) | 29,280,630 |
| Laurans A. Mendelson | 82,345 | 805,061 | 10,553,478 | — | 72,325,067 |
| Carlos L. Macau, Jr. | 56,112 | 1,612,056 | 2,744,911 | (212,735) | 18,025,367 |
| Bradley K. Rowen | 23,663 | 11,832 | 45,706 | (18,781) | 310,200 |
| Steven M. Walker | 24,124 | 7,237 | 211,484 | — | 1,979,962 |
| Thomas S. Irwin | 13,597 | 6,799 | 3,240,263 | (22,654,138) | — |

(1) Includes vested discretionary contributions of \$747,333, \$609,000, \$763,889 and \$528,000 to Eric A. Mendelson, Victor H. Mendelson, Laurans A. Mendelson and Carlos L. Macau, Jr., respectively, and unvested discretionary contributions of \$1,494,667, \$1,218,000 and \$1,056,000 to Eric A. Mendelson, Victor H. Mendelson and Carlos L. Macau, Jr., respectively. Amounts also include matching contributions of \$39,845, \$39,845, \$41,172, \$28,056, \$11,832, \$7,237 and \$6,799, to Eric A. Mendelson, Victor H. Mendelson, Laurans A. Mendelson, Carlos L. Macau, Jr., Bradley K. Rowen, Steven M. Walker and Thomas S. Irwin, respectively. The aggregate of the vested discretionary contributions and matching contributions is reported in the column titled "Company Contributions to HEICO Corporation Leadership Compensation Plan" in the "All Other Compensation" table which supplements the "Summary Compensation Table."

(2) These amounts are not "above-market" or "preferential earnings" and therefore are not reported in the "Summary Compensation Table." The earnings in the LCP for each executive officer reflect investment returns that were generated from self-directed investments by the executive officers of all amounts in the plan held for those executive officers, including contributions by both the Company and the executive officers in the last fiscal year and prior years.

(3) Of these aggregate balances, which reflect any aggregate withdrawals/distributions, the following amounts were reported as compensation to the Named Executive Officers in the Summary Compensation Tables in our previous proxy statements beginning with the fiscal 2007 proxy statement: Laurans A. Mendelson \$28,019,531; Carlos L. Macau, Jr. \$8,099,724; Eric A. Mendelson \$14,415,558; Victor H. Mendelson \$12,678,647; Bradley K. Rowen \$0; Steven M. Walker \$624,839 and Thomas S. Irwin \$6,460,199.

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Potential Payments Upon Termination or Change in Control

As of October 31, 2025, the Company had the following lump sum payment obligations, under the LCP as described above, to its Named Executive Officers upon a change in control, as defined in the HEICO Leadership Compensation Plan, or termination: Laurans A. Mendelson \$72,325,067; Carlos L. Macau, Jr. \$18,025,367; Eric A. Mendelson \$34,546,274, Victor H. Mendelson \$29,280,630 and Bradley K. Rowen \$310,200. As of October 31, 2025, the Company's payment obligation under the LCP to Steven M. Walker upon a change in control was \$0 and upon termination was \$1,979,962.

The unexercisable (unvested) options held by the Named Executive Officers as detailed in "Outstanding Equity Awards at Fiscal 2025 Year-End" would become immediately vested and exercisable upon (i) a change in control, as defined in the Company's 2018 Incentive Compensation Plan, of the Company, (ii) the liquidation or dissolution of the Company, or (iii) any reorganization, merger, consolidation or other form of corporate transaction in which the Company does not survive or the shares are exchanged for or converted into cash or securities issued by another entity, or an affiliate of such successor or acquiring entity, unless the successor or acquiring entity, or an affiliate thereof, assumes the option or substitutes an equivalent option or right pursuant to Section 10(c) of the Company's 2018 Incentive Compensation Plan, (each, an "Acceleration Event"). As of October 31, 2025, the value of this acceleration to the Named Executive Officers upon an Acceleration Event was: Eric A. Mendelson \$19,236,500, Victor H. Mendelson \$19,236,500, Carlos L. Macau, Jr. \$6,899,600, Bradley K. Rowen \$1,077,657 and Steven M. Walker \$798,904. The value of the accelerated vesting of the unexercisable options was calculated by aggregating the difference between the closing price of the applicable share class as of October 31, 2025 and the exercise price of such unexercisable option multiplied by the number of options for the applicable share class.

CEO Pay Ratio

Pursuant to Item 402(u) of Regulation S-K, we are required to disclose the ratio of the compensation of our Chief Executive Officer to that of our median employee. Because we now have two Co-Chief Executive Officers, Eric A. Mendelson and Victor H. Mendelson, we are providing the pay ratio information for each of them.

SEC rules permit us to use the same median employee identified in connection with a prior year's pay ratio disclosure if there have been no changes in our employee population or employee compensation arrangements that we reasonably believe would significantly affect our pay ratio disclosure. During fiscal 2025, there were no changes to our employee population or compensation arrangements that we believe would significantly impact our pay ratio disclosure. Accordingly, we used the same median employee that was identified in connection with our prior pay ratio disclosure.

To calculate the annual total compensation of our median employee, we identified and calculated the elements of that employee's fiscal 2025 compensation in accordance with the requirements of Item 402(c)(2)(x) of Regulation S-K. Based on this methodology, we determined that the fiscal 2025 total annual compensation of our median employee was \$61,694. As reported in the Summary Compensation Table, the fiscal 2025 annual total compensation for Eric A. Mendelson and Victor H. Mendelson was \$13,029,835 and \$12,889,041, respectively, resulting in pay ratios of 211:1 and 209:1 compared to our median employee.

Our pay ratio is a reasonable estimate calculated in a manner consistent with SEC rules and based on the methodology described above. The SEC rules for identifying the median employee and calculating the pay ratio allow companies to use various methodologies, apply certain exclusions, and make reasonable estimates and assumptions that reflect their compensation practices. Accordingly, the pay ratios disclosed by other companies may not be comparable to the ratios presented above, as companies may use different employment and compensation practices, methodologies, exclusions, estimates, or assumptions in determining their own pay ratios.

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Pay Versus Performance

This section should be read in conjunction with our Compensation Discussion and Analysis which provides additional information regarding our compensation philosophy, our performance-based compensation programs structure, and compensation decisions made this year. Under the Dodd-Frank Act, we are required to disclose certain information about the relationship between the compensation deemed “actually paid” to our Named Executive Officers and certain company performance measures. The principal difference between the compensation shown in the Summary Compensation Table and the table below is that the below table adds the change in fair value of unvested option awards as though it was actually paid in that year.

The following table provides information regarding compensation actually paid to our principal executive officer, or PEO, and other Named Executive Officers, or NEOs, during fiscal 2025, 2024, 2023 and 2022, compared to our total shareholder return (TSR) from October 31, 2020 through the end of each such fiscal year and net income attributable to HEICO and EBITDA for each such fiscal year.

| Fiscal Year ⁽¹⁾ | Summary Compensation Table Total for PEO Eric A. Mendelson | Compensation Actually Paid to PEO Eric A. Mendelson ⁽²⁾ | Summary Compensation Table Total for PEO Victor H. Mendelson | Compensation Actually Paid to PEO Victor H. Mendelson ⁽²⁾ | Summary Compensation Table Total for PEO Laurans A. Mendelson | Compensation Actually Paid to PEO Laurans A. Mendelson ⁽²⁾ | Average Summary Compensation Table Total for Non-PEO NEOs ⁽²⁾ | Average Compensation Actually Paid to Non-PEO NEOs ⁽²⁾ | Value of Initial Fixed \$100 Investment Based On: | | | | | Net Income Attributable to HEICO (\$ millions) ⁽⁴⁾ | EBITDA (\$ Millions) ⁽⁵⁾ |
|----------------------------|--|--|--|--|---|---|--|---|---|--|---|---|--|---|-------------------------------------|
| | | | | | | | | | HEICO Common Stock TSR (HEI) ⁽³⁾ | HEICO Class A Common Stock TSR (HELA) ⁽³⁾ | Dow Jones U.S. Aerospace Index TSR ⁽³⁾ | HEICO Common Stock TSR (HEI) ⁽³⁾ | HEICO Class A Common Stock TSR (HELA) ⁽³⁾ | | |
| 2025 | \$13,029,835 | \$25,627,795 | \$12,889,041 | \$25,487,001 | \$7,622,220 | \$2,067,361 | \$2,638,252 | \$4,071,309 | \$304.20 | \$266.78 | \$329.22 | \$690.39 | \$1,219.51 | | |
| 2024 | — | — | — | — | 10,382,143 | 15,114,365 | 4,510,869 | 10,844,494 | 234.29 | 206.55 | 211.88 | 514.11 | 1,002.23 | | |
| 2023 | — | — | — | — | 15,447,501 | 14,651,777 | 9,320,196 | 9,187,638 | 151.36 | 136.58 | 154.08 | 403.60 | 758.31 | | |
| 2022 | — | — | — | — | 9,107,291 | 10,193,788 | 2,651,770 | 4,530,704 | 155.22 | 136.56 | 140.93 | 351.68 | 593.74 | | |
| 2021 | — | — | — | — | 9,031,531 | 10,903,978 | 6,267,191 | 9,673,857 | 132.86 | 134.61 | 152.31 | 304.22 | 487.36 | | |

- (1) For fiscal 2025 our PEOs were Eric A. Mendelson, Victor H. Mendelson and Laurans A. Mendelson and our non-PEO NEOs were Carlos L. Macau, Jr., Bradley K. Rowen, Steven M. Walker and Thomas S. Irwin. For fiscal 2024, 2023, 2022 and 2021, our PEO was Laurans A. Mendelson and our non-PEO NEOs were Carlos L. Macau, Jr., Eric A. Mendelson, Victor H. Mendelson and Steven M. Walker.
- (2) Compensation Actually Paid does not necessarily reflect compensation actually earned, realized, or received by the PEO or the non-PEO NEOs, but reflects adjustments made to the Summary Compensation Table totals for the PEO and non-PEO NEOs in accordance with Item 402(v) of Regulation S-K as set forth below. The valuation assumptions used to calculate fair value, or change in fair value, as applicable, were made in accordance with FASB ASC Topic 718 and the valuation assumptions did not materially differ from those disclosed at the time of the grant.
- (3) The peer group used is the Dow Jones U.S. Aerospace Index, which was also utilized in the Company's stock performance graph in its 2025 Annual Report on Form 10-K. Total shareholder return is calculated by assuming that a \$100 investment was made for the five-year period from October 31, 2020 through October 31, 2025. The total shareholder returns include the reinvestment of cash dividends.
- (4) The dollar amounts reflect HEICO's net income as reported in the Company's audited financial statements.
- (5) In the Company's assessment, EBITDA is the most important financial performance measure (other than net income attributable to HEICO and Cash Flow) used by the Company in fiscal 2025 to link Compensation Actually Paid to its NEOs to Company performance.

Fiscal Year 2025

| Names | Summary Compensation Table Total | Exclusion of Summary Compensation Table Value of Option Awards | Inclusion of Year-End Fair Value of Option Awards Granted During Year That Remained Unvested as of Year-End | Change in Fair Value of Outstanding and Unvested Option Awards During Year | Change in Fair Value of Option Awards Granted in Prior Years that Vested During Year | Prior Year-End Fair Value of Option Awards That Were Forefeited During Year | Compensation Actually Paid |
|---------------------------|----------------------------------|--|---|--|--|---|----------------------------|
| PEO: Eric A. Mendelson | \$13,029,835 | \$(7,522,074) | \$9,826,427 | \$7,132,525 | \$3,161,082 | \$ — | \$25,627,795 |
| PEO: Victor H. Mendelson | 12,889,041 | (7,522,074) | 9,826,427 | 7,132,525 | 3,161,082 | — | 25,487,001 |
| PEO: Laurans A. Mendelson | 7,622,220 | — | — | — | 997,760 | (6,552,619) | 2,067,361 |
| Average for Non-PEO NEOs | 2,638,252 | (1,283,458) | 1,694,759 | 716,710 | 305,046 | — | 4,071,309 |

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Tabular List of Performance Measures

The list below includes the three financial performance measures that in our assessment represent the most important financial performance measures used to link Compensation Actually Paid to our NEOs for 2025 to Company performance.

Tabular List

EBITDA

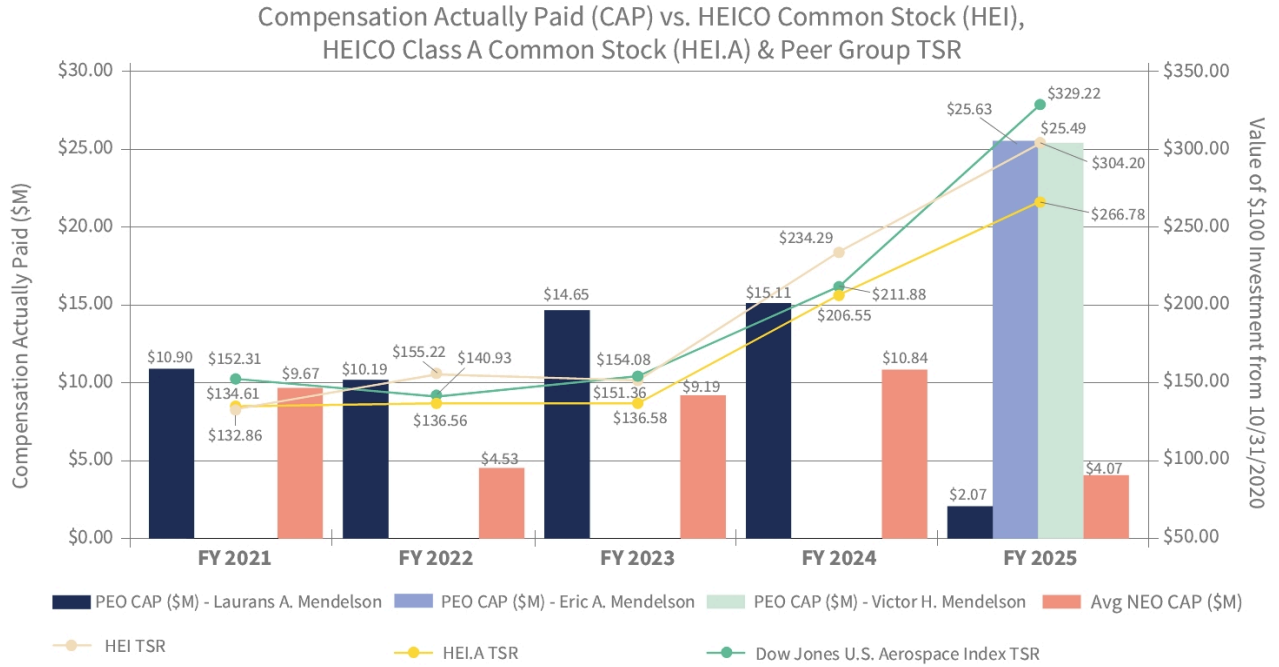
Net Income Attributable to HEICO

Cash Flow

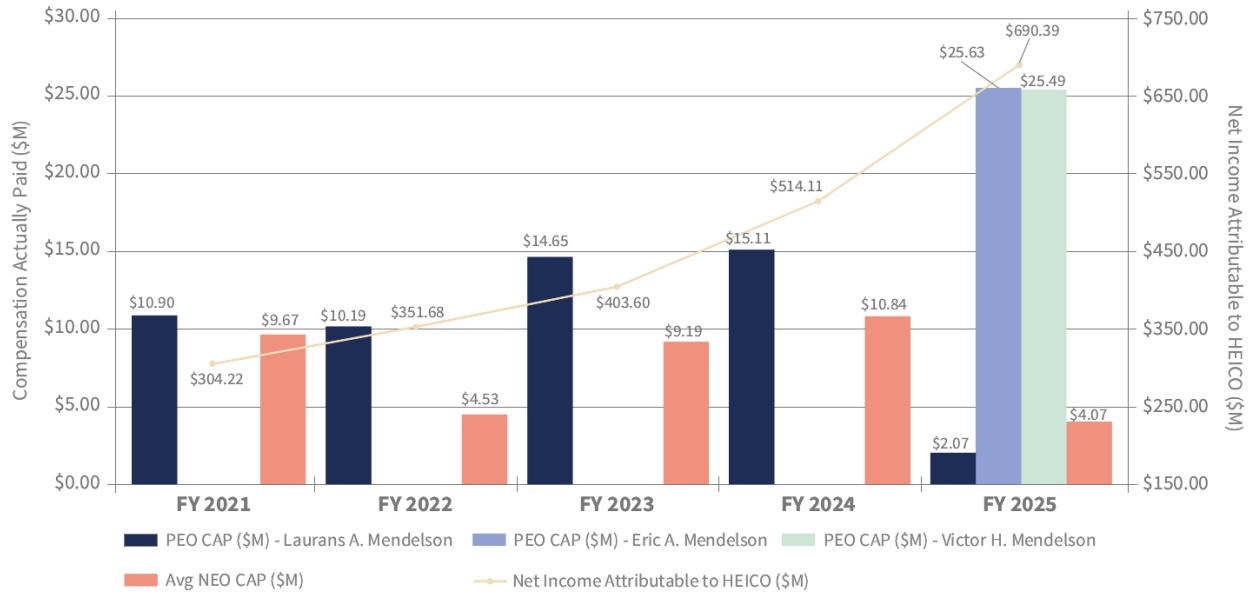
38 | 2026 PROXY STATEMENT

Description of Relationships Between Compensation Actually Paid and Performance

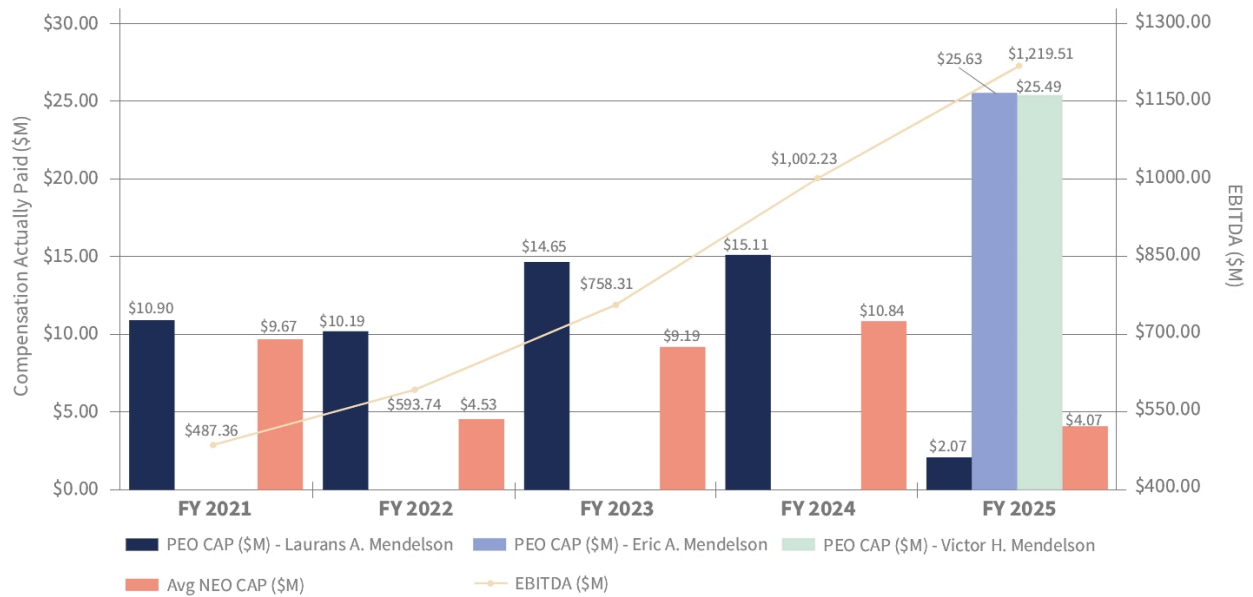
We believe the Company's pay-for-performance philosophy is well reflected in the tables within the Pay Versus Performance section above because the Compensation Actually Paid tracks well to the performance measures disclosed in the tables. The graphs below describe, in a manner compliant with the Dodd-Frank Act, the relationship between Compensation Actually Paid and the individual performance measures shown.



Compensation Actually Paid (CAP) vs Net Income Attributable to HEICO



Compensation Actually Paid (CAP) vs. EBITDA



ADVISORY VOTE ON EXECUTIVE COMPENSATION

(Proposal No. 2)

Under the Dodd-Frank Wall Street Reform and Consumer Protection Act, HEICO's shareholders may cast an advisory and non-binding vote at the Annual Meeting in relation to the compensation of our Named Executive Officers as disclosed in this Proxy Statement in accordance with Section 14A of the Exchange Act. As approved by our shareholders at the 2023 Annual Meeting, we conduct this non-binding vote on an annual basis.

This proposal is set forth in the following resolution:

RESOLVED, that HEICO Corporation's shareholders approve, on an advisory basis, the Company's Named Executive Officers' compensation, as disclosed in this Proxy Statement pursuant to the compensation disclosure rules of the Securities and Exchange Commission, including the Compensation Discussion and Analysis, the compensation tables, and any related material disclosed in this Proxy Statement.

As described more fully in the Compensation Discussion and Analysis, the Compensation Committee believes that our compensation policies, which provide clear and simple objectives, will yield the best results.

Our objectives are:

1. Compensate our executives fairly;
2. Motivate our executives to honestly and ethically grow our Company's profits, cash generation, revenues, and market capitalization over time, not just in the short term; and
3. Retain our executives and have the ability to attract new ones as needed.

Our executive compensation program's success is evidenced by the Company's strong growth and financial performance for over 35 years, commencing in 1990 when the current management team took over the Company's operations. Our sales from continuing operations have grown from just over \$26 million in fiscal 1990 to approximately \$4.5 billion in fiscal 2025, representing a compound annual growth rate of approximately 16%. During the same period, we improved our net income from just below \$2 million to approximately \$690 million, representing a compound annual growth rate of approximately 18%. We also note that, during this time, our shareholders have benefited significantly, with a \$100,000 investment in HEICO at the time current management took over operation of the business becoming worth approximately \$128.5 million as of October 31, 2025, which is an approximately 23% compound annual growth rate.

Our executive compensation program is structured to align the interests of our executive officers (some of whom are significant Company shareholders) with those of our other shareholders and to fairly reward them for creating shareholder value and for achieving our business objectives. The Compensation Discussion and Analysis set forth on pages [22](#) - [30](#) of this Proxy Statement explain our successful compensation philosophy in great detail.

Recommendation

THE BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT THE SHAREHOLDERS VOTE "FOR" THE ADVISORY APPROVAL OF THE COMPENSATION FOR OUR NAMED EXECUTIVE OFFICERS AS DISCLOSED IN THIS PROXY STATEMENT IN ACCORDANCE WITH SECURITIES AND EXCHANGE COMMISSION RULES.

FINANCE/AUDIT COMMITTEE REPORT

The following report of the Finance/Audit Committee does not constitute soliciting material and should not be deemed filed or incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, except to the extent we specifically incorporate the report by reference in any such filing.

The Finance/Audit Committee (the "Audit Committee") of the Board of Directors is composed entirely of four non-employee and independent directors. The Board of Directors has determined that each member of the Audit Committee is "financially literate" and "independent" in accordance with the New York Stock Exchange's listing standards and that Mr. Henriques is an "audit committee financial expert," as defined by the Securities and Exchange Commission (the "Commission").

The Audit Committee's purpose is to assist the Board of Directors in fulfilling its responsibility for overseeing the quality and integrity of the Company's accounting, auditing, internal control and financial reporting practices and other duties as directed by the Board of Directors. The Audit Committee's full responsibilities are set forth in its formal written charter, which is available on HEICO's website at <https://www.heico.com>.

Management is responsible for the Company's financial reporting process, including establishing and maintaining its internal control over financial reporting, and for the preparation of consolidated financial statements in accordance with accounting principles generally accepted in the United States of America. The Company's independent registered public accounting firm, Deloitte & Touche LLP, is responsible for performing an audit in accordance with standards of the Public Company Accounting Oversight Board (the "PCAOB") and for expressing an opinion as to whether those financial statements are, in all material respects, presented fairly in conformity with accounting principles generally accepted in the United States of America. Deloitte & Touche LLP is also responsible for expressing an opinion on the effectiveness of the Company's internal control over financial reporting based on its audit. The Audit Committee is responsible for monitoring and reviewing these processes, acting in an oversight capacity relying on the information provided to it and on the representations made by management and the independent registered public accounting firm. The internal auditors are responsible to the Audit Committee and the Board for testing the financial accounting and reporting control systems and such other matters as the Audit Committee and Board determine.

As part of fulfilling its responsibilities, the Audit Committee reviewed and discussed with management the Company's audited financial statements as of and for the year ended October 31, 2025 and discussed with Deloitte & Touche LLP the matters required to be discussed by the applicable requirements of the PCAOB and the Commission. The Audit Committee received the written disclosures and the letter from Deloitte & Touche LLP required by applicable requirements of the PCAOB regarding the independent accountant's communications with the Audit Committee concerning independence. The Audit Committee discussed and considered the independence of Deloitte & Touche LLP with representatives of Deloitte & Touche LLP, reviewing as necessary all relationships and services which might bear on the objectivity of Deloitte & Touche LLP. Deloitte & Touche LLP was provided with full access to the Audit Committee to meet privately and was encouraged to discuss any matter it desired with the Audit Committee or the full Board of Directors.

Based upon the review and discussions referred to above, the Audit Committee recommended to the Board of Directors that the Company's audited financial statements be included in its Annual Report on Form 10-K for the year ended October 31, 2025, for filing with the Securities and Exchange Commission.

Respectfully Submitted by the Finance/Audit Committee of the Company's Board of Directors: Adolfo Henriques (Chairman), Carol F. Fine, Mark H. Hildebrandt, and Julie Neitzel.

RATIFICATION OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM (Proposal No. 3)

The Finance/Audit Committee has selected Deloitte & Touche LLP as the Company's independent registered public accounting firm for the fiscal year ending October 31, 2026. Deloitte & Touche LLP has served as our independent registered public accounting firm since 1990.

Shareholder ratification of this selection is not required by our By-laws or otherwise. However, the Finance/Audit Committee and full Board of Directors are requesting that shareholders ratify this appointment as a means of soliciting shareholders' opinions and as a matter of good corporate governance. If the shareholders do not ratify the selection, the Finance/Audit Committee will reconsider whether or not to retain Deloitte & Touche LLP. Even if the selection is ratified, the Finance/Audit Committee, at its discretion, may direct the appointment of a different independent registered public accounting firm at any time during the year if it determines such change would be in the best interests of the Company and its shareholders.

One or more representatives of Deloitte & Touche LLP are expected to be present at the Annual Meeting on March 13, 2026. The representatives will have the opportunity to make a statement, if they desire to do so, and will be available to respond to appropriate questions from shareholders.

Recommendation

THE BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT THE SHAREHOLDERS VOTE "FOR" THE RATIFICATION OF THE APPOINTMENT OF DELOITTE & TOUCHE LLP AS THE COMPANY'S INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR THE FISCAL YEAR ENDING OCTOBER 31, 2026.

Principal Accounting Firm Fees

The following table presents the aggregate fees billed to the Company by Deloitte & Touche LLP during the fiscal years ended October 31, 2025 and 2024:

| | 2025 | 2024 |
|-----------------------------------|-------------|-------------|
| Audit fees ⁽¹⁾ | \$4,821,973 | \$4,528,313 |
| Audit-related fees ⁽²⁾ | 141,350 | 235,119 |
| Tax fees ⁽³⁾ | 240,085 | 376,878 |
| All other fees | 1,895 | 1,895 |
| | \$5,205,303 | \$5,142,205 |

(1) Audit fees consist of fees billed for services rendered for the annual audit of our consolidated financial statements, the audit of the effectiveness of our internal control over financial reporting, the review of our condensed consolidated financial statements included in our quarterly reports on Form 10-Q, and services that are normally provided in connection with statutory and regulatory filings or engagements.

(2) Audit-related fees in fiscal 2025 and 2024 consist principally of fees billed for services rendered in connection with certain due diligence projects.

(3) Tax fees consist of fees billed for tax advisory services principally pertaining to certain transfer pricing analyses.

Pre-approval of Services Provided by the Independent Registered Public Accounting Firm

The Finance/Audit Committee has adopted a policy to pre-approve all audit and permissible non-audit services provided by the independent registered public accounting firm. The Finance/Audit Committee will consider annually and, if appropriate, approve the scope of the audit services to be performed during the fiscal year as outlined in an engagement letter proposed by the independent registered public accounting firm. For permissible non-audit services, management will submit to the Finance/Audit Committee, at least annually, a list of services and a corresponding budget estimate that it recommends the Finance/Audit Committee engage the independent registered public accounting firm to provide. To facilitate the prompt handling of certain unexpected matters, the Finance/Audit Committee delegates to its Chairman the authority to approve in advance all audit and non-audit services below \$50,000 to be provided by the independent registered public accounting firm if presented to the full Finance/Audit Committee at the next regularly scheduled meeting. The independent registered public accounting firm and management will routinely inform the Finance/Audit Committee as to the extent of services provided by the independent registered public accounting firm in accordance with this pre-approval policy and the fees incurred for the services performed to date. All services provided by Deloitte & Touche LLP for fiscal 2025 and 2024 were pre-approved by the Finance/Audit Committee.

VOTING REQUIREMENTS

Proxies enclosed, or in other acceptable forms, that are received in time for the Annual Meeting will be voted. However, you may revoke your proxy at any time prior to its use by a revocation in writing to the Corporate Secretary at the Company's principal executive offices at 3000 Taft Street, Hollywood, Florida 33021 or a later dated proxy that is received in sufficient time by HEICO prior to the Annual Meeting and, if you attend the Annual Meeting, you may vote your shares in person.

If your proxy is received in time for the Annual Meeting, it will be voted in the manner specified by you in the proxy. If you do not specify a choice, the proxy will be voted as indicated in the form of proxy.

We will bear the expense of soliciting proxies in the accompanying form. Solicitations will be by mail and in some cases by telephone and/or email, and our directors, officers and regular employees may solicit proxies personally or by telephone, telegram or special letter. Our directors, officers and regular employees will receive no compensation in connection with the solicitation of proxies. We will also employ D. F. King & Co., 48 Wall Street, New York, New York 10005, to assist in soliciting proxies for a fee of \$7,500 plus related out-of-pocket expenses.

The presence, in person or by proxy, of a majority of the shares of all classes of HEICO's common stock entitled to vote shall constitute a quorum at the Annual Meeting. If a quorum is present, approval of Proposals 1, 2 and 3 require the affirmative vote of a majority of the shares of all classes of HEICO's common stock represented at the meeting in person or by proxy and entitled to vote on the subject matter.

A proxy submitted by a shareholder may indicate that all or a portion of the shares represented by such proxy are not being voted by such shareholder with respect to a particular matter ("non-voted shares"). This could occur, for example, when a broker is not permitted to vote shares held in "street name" on certain matters in the absence of instructions from the beneficial owner of the shares. Under the New York Stock Exchange ("NYSE") rules, a broker does not have the discretion to vote on Proposals 1 and 2. Non-voted shares with respect to a particular matter will be counted for purposes of determining the presence of a quorum but with respect to Proposals 1 and 2 will have no effect on the outcome of such proposals. Under the NYSE rules, a broker has the discretion to vote on Proposal 3. Shares voted to abstain as to a particular matter will be counted for purposes of determining the presence of a quorum and will count as a vote against such matter.

Under the terms of the HEICO Savings and Investment Plan (the "401(k) Plan"), all shares allocated to the accounts of participating employees will be voted or not voted by the trustee of the 401(k) Plan as directed by written instructions from the participating employees, and allocated shares for which no instructions are received and all unallocated shares will be voted by the trustee of the 401(k) Plan in the same proportion as the shares for which instructions are received. Voting instruction cards are being mailed to all participants in the 401(k) Plan. If a participant also owns shares outside the 401(k) Plan, the participant must return both the proxy card and the voting instruction card as indicated on those cards in order to cause all of their shares to be voted in accordance with their instructions. To be assured that the trustee will receive voting instruction cards on a timely basis, voting instruction cards for shares in the 401(k) Plan must be duly signed and received no later than March 9, 2026. The total number of shares in the 401(k) Plan as of the Record Date represents approximately 2.2% of the voting power of all classes of common stock outstanding as of the Record Date and entitled to vote at the Annual Meeting.

CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

The Finance/Audit Committee advises the Board of Directors regarding potential transactions between the Company and any of its directors or officers, and reviews them under a standard that the terms of any such transaction should be no less favorable to the Company than would be obtained from an unrelated party. The Finance/Audit Committee and the Board of Directors have not adopted specific procedures for such reviews and consider each transaction in light of the specific facts and circumstances presented.

Eric A. Mendelson's son, David Mendelson, is employed by the Company and received total compensation of approximately \$2,066,311 during fiscal 2025, the majority of which was the accounting, not cash, value of long term compensation in the form of stock options applying the same performance vesting and valuation methods used for stock option grants to other grantees. During fiscal 2025, David Mendelson served as the Company's VP of Acquisitions, Flight Support Group. Eric A. Mendelson is a director and executive officer of the Company.

During fiscal 2025, Mirandy Products, LLC ("Mirandy"), an industrial company, was a customer of and made purchases from two of the Company's subsidiaries totaling \$1,181,416. Mirandy's purchase prices and terms were comparable to those of similarly situated customers. Mirandy's president and part-owner in fiscal 2025 was Lindsey Pearson, who is Victor H. Mendelson's daughter. Victor H. Mendelson is a director and executive officer of HEICO.

SECTION 16(a) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE

Based solely upon a review of reports of ownership, reports of changes of ownership and written representations under Section 16(a) of the Securities Exchange Act of 1934, which were furnished to the Company during or with respect to fiscal 2025 by persons who were, at any time during fiscal 2025, directors or executive officers of the Company or beneficial owners of more than 10% of the outstanding shares of Common Stock or Class A Common Stock, no such person failed to file on a timely basis any report required by such section during fiscal 2025 with the following exception. On July 1, 2025, an untimely Form 4 was filed for Victor H. Mendelson to report one transaction.

SHAREHOLDER PROPOSALS AND NOMINATIONS

Any shareholder who wishes to present a proposal for action at our next Annual Meeting of shareholders tentatively scheduled for March 12, 2027, or to nominate a director candidate for our Board of Directors, must submit such proposal or nomination in writing to our Corporate Secretary at HEICO Corporation, 3000 Taft Street, Hollywood, Florida 33021. The proposal or nomination should comply with the time period and information requirements as set forth in our By-laws relating to shareholder business or shareholder nominations, respectively. To be eligible to present a proposal or nomination at the 2027 Annual Meeting, such proposal or nomination must be properly submitted to us as set forth in our By-laws and not earlier than December 12, 2026 nor later than January 11, 2027. These requirements are separate from the SEC's requirements that a stockholder must meet in order to have a proposal included in our Proxy Statement. Shareholders interested in submitting a proposal for inclusion in the Proxy Statement for the 2027 Annual Meeting of Shareholders may do so by following the procedures prescribed in SEC Rule 14a-8. To be eligible for inclusion, shareholder proposals must be received by our Corporate Secretary at the herein above address no later than October 5, 2026. Additionally, to comply with the SEC's universal proxy rules, shareholders who intend to solicit proxies in support of director nominees other than the Company's nominees must provide notice by January 12, 2027 and do so by following the procedures prescribed in SEC Rule 14a-19.

COMMUNICATION WITH THE BOARD OF DIRECTORS

Any HEICO shareholder or other interested party who wishes to communicate with our Board of Directors, a committee of the Board, the non-management directors as a group, the presiding director or any individual member of the Board, may send correspondence to our Corporate Secretary at HEICO Corporation, 3000 Taft Street, Hollywood, Florida 33021. Our Corporate Secretary will compile and submit on a periodic basis all shareholder and other interested parties' correspondence to the entire Board of Directors, or, if and as designated in the communication, to a committee of the Board, the non-management directors as a group, the presiding director or an individual Board member.

SHAREHOLDERS SHARING THE SAME ADDRESS

We have adopted a procedure called “householding” in accordance with rules approved by the Securities and Exchange Commission. Under this procedure, a single copy of the Notice of Internet Availability of Proxy Materials (“Notice”) or proxy materials will be sent to any household at which two or more shareholders reside if they appear to be members of the same family, unless one of the shareholders at that address notifies us that they wish to receive individual copies. Shareholders who participate in householding will continue to receive separate proxy cards. Householding will not affect dividend mailings in any way. This procedure reduces our printing costs and mailing fees.

Certain of our shareholders whose shares are held in street name and who have consented to householding will receive only one Notice or set of proxy materials per household. If you would like to receive a separate Notice or set of proxy materials in the future, or if your household is currently receiving multiple copies of the same items and you would like to receive only a single copy at your address in the future, please call us at (954) 987-4000 or write to our Corporate Secretary at HEICO Corporation, 3000 Taft Street, Hollywood, Florida 33021.

If you would like to receive a copy of our 2025 Annual Report on Form 10-K or this Proxy Statement, please call us at (954) 987-4000 or write to our Corporate Secretary at HEICO Corporation, 3000 Taft Street, Hollywood, Florida 33021, and we will send a copy to you without charge. Please note, however, that if you wish to receive a paper proxy card or other proxy materials for the purpose of the Annual Meeting, you should follow the instructions included in the Notice of Internet Availability of Proxy Materials.

GENERAL AND OTHER MATTERS

Neither HEICO nor the members of its Board of Directors intend to bring before the Annual Meeting any matters other than those referred to in the accompanying Notice of Annual Meeting of Shareholders. They have no present knowledge that any other matters will be presented to be acted on pursuant to your proxy. However, if any other matters properly come before the Annual Meeting, the persons whose names appear in the enclosed form of proxy will have the discretionary authority to vote the proxy in accordance with their judgment.

ANNEX A - Non-GAAP Financial Measure

(in thousands)

| | Three Months Ended October 31, | |
|---|---------------------------------------|------------------|
| EBITDA Calculation | 2025 | 2024 |
| Net income attributable to HEICO | \$118,296 | \$139,688 |
| Plus: Depreciation and amortization | 51,207 | 44,685 |
| Plus: Net income attributable to noncontrolling interests | 14,489 | 11,198 |
| Plus: Interest expense | 32,853 | 35,406 |
| Plus: Income tax expense | 44,600 | 33,000 |
| EBITDA | \$331,445 | \$263,977 |

| | Fiscal Year Ended October 31, | |
|---|--------------------------------------|--------------------|
| EBITDA Calculation | 2025 | 2024 |
| Net income attributable to HEICO | \$690,385 | \$514,109 |
| Plus: Depreciation and amortization | 196,076 | 175,331 |
| Plus: Net income attributable to noncontrolling interests | 55,169 | 44,977 |
| Plus: Interest expense | 129,877 | 149,313 |
| Plus: Income tax expense | 148,000 | 118,500 |
| EBITDA | \$1,219,507 | \$1,002,230 |

Non-GAAP Financial Measure

To provide additional information about the Company's results, HEICO has discussed in this Proxy Statement its EBITDA (calculated as net income attributable to HEICO adjusted for depreciation and amortization expense, net income attributable to noncontrolling interests, interest expense and income tax expense) which is not prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP"). This non-GAAP measure is included to supplement the Company's financial information presented in accordance with GAAP and because the Company uses such measure to monitor and evaluate the performance of its business and believes the presentation of this measure enhances an investor's ability to analyze trends in the Company's business and to evaluate the Company's performance relative to other companies in its industry. However, this non-GAAP measure has limitations and should not be considered in isolation or as a substitute for analysis of the Company's financial results as reported under GAAP.

This non-GAAP measure is not in accordance with, or an alternative to, measures prepared in accordance with GAAP and may be different from non-GAAP measures used by other companies. In addition, this non-GAAP measure is not based on any comprehensive set of accounting rules or principles. This measure should only be used to evaluate the Company's results of operations in conjunction with their corresponding GAAP measures. Pursuant to the requirements of Regulation G of the Securities and Exchange Act of 1934, the Company has provided a reconciliation of this non-GAAP measure above.



HEICO Corporation
3000 Taft Street
Hollywood, FL 33021
www.heico.com

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**HEICO CORPORATION
ANNUAL MEETING OF SHAREHOLDERS TO BE HELD ON MARCH 13, 2026
THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS**

The undersigned shareholder of HEICO CORPORATION hereby appoints Eric A. Mendelson and Victor H. Mendelson, or either of them, the true and lawful attorney or attorneys and proxy or proxies of the undersigned with full power of substitution and revocation to each of them, to vote all the shares of stock which the undersigned would be entitled to vote, if there personally present, at the Annual Meeting of Shareholders of HEICO CORPORATION called to be held at the Hotel AKA Brickell, 1395 Brickell Avenue, Miami, Florida 33131 at 10:00 a.m. Eastern Daylight Time on March 13, 2026 (notice of such meeting has been received), and at any adjournments thereof, with all powers which the undersigned would possess if personally present. Without limiting the generality of the foregoing, said attorneys and proxies are authorized to vote as indicated below.

**IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE
ANNUAL MEETING OF SHAREHOLDERS TO BE HELD ON MARCH 13, 2026**

The accompanying Proxy Statement and the 2025 Annual Report on Form 10-K are available at:
<https://www.heico.com>

If you plan to attend the Annual Meeting, you can obtain directions to the Hotel AKA Brickell from the hotel's website at <https://www.stayaka.com/hotel-aka-brickell>

The Board of Directors of HEICO CORPORATION unanimously recommends a vote "FOR" each of the nominees for director, "FOR" the advisory approval of the Company's executive compensation and "FOR" the ratification of the appointment of Deloitte & Touche LLP as the Company's independent registered public accounting firm for the fiscal year ending October 31, 2026.

1. ELECTION OF HEICO'S BOARD OF DIRECTORS FOR THE ENSUING YEAR

| | FOR | AGAINST | ABSTAIN | | FOR | AGAINST | ABSTAIN | | FOR | AGAINST | ABSTAIN |
|------------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|---------------------------|--------------------------|--------------------------|--------------------------|
| 01 - Nanda Kumar Cheruvatath | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 02 - Thomas M. Culligan | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 03 - Carol F. Fine | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 04 - Adolfo Henriques | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 05 - Mark H. Hildebrandt | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 06 - Eric A. Mendelson | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 07 - Victor H. Mendelson | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 08 - Julie Neitzel | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | 09 - Dr. Alan Schriesheim | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

2. ADVISORY APPROVAL OF THE COMPANY'S EXECUTIVE COMPENSATION

FOR AGAINST ABSTAIN

3. RATIFICATION OF THE APPOINTMENT OF DELOITTE & TOUCHE LLP AS THE COMPANY'S INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR THE FISCAL YEAR ENDING OCTOBER 31, 2026

FOR AGAINST ABSTAIN

(Continued and to be dated and signed on the reverse side)

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4. In their discretion, upon such other matters which may properly come before the meeting or any adjournments

THIS PROXY WILL BE VOTED AS DIRECTED, BUT WHERE NO DIRECTION IS GIVEN, IT WILL BE VOTED "FOR" THE ELECTION OF ALL DIRECTOR NOMINEES AND "FOR" PROPOSALS 2 AND 3.

PLEASE SIGN, DATE AND MAIL THIS PROXY PROMPTLY IN THE ENVELOPE PROVIDED SO THAT YOUR SHARES CAN BE VOTED AT THE MEETING.

Dated: _____, 2026

Signature _____

Signature, if held jointly

Note: Please sign exactly as your name or names appear(s) hereon. If signing as executor, trustee, administrator, attorney or guardian, etc., please print your full title.

HEICO
 HEICO CORPORATION
 C/O BROADRIDGE CORPORATE ISSUER SOLUTIONS
 P.O. BOX 1342
 BRENTWOOD, NY 11717



VOTE BY INTERNET - www.proxyvote.com or scan the QR Barcode above
 Use the Internet to transmit your voting instructions and for electronic delivery of information. Vote by 11:59 p.m. Eastern Time on March 12, 2026 for shares held directly. Follow the instructions to obtain your records and to create an electronic voting instruction form.

ELECTRONIC DELIVERY OF FUTURE PROXY MATERIALS
 If you would like to reduce the costs incurred by our company in mailing proxy materials, you can consent to receiving all future proxy statements, proxy cards and annual reports electronically via e-mail or the Internet. To sign up for electronic delivery, please follow the instructions above to vote using the Internet and, when prompted, indicate that you agree to receive or access proxy materials electronically in future years.

VOTE BY PHONE - 1-800-690-6903
 Use any touch-tone telephone to transmit your voting instructions. Vote by 11:59 p.m. Eastern Time on March 12, 2026 for shares held directly. Have your proxy card in hand when you call and then follow the instructions.

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

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

V82667-P40941

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

THIS PROXY CARD IS VALID ONLY WHEN SIGNED AND DATED.

HEICO CORPORATION

The Board of Directors of HEICO CORPORATION unanimously recommends a vote "FOR" each of the nominees for director, "FOR" the advisory approval of the Company's executive compensation, and "FOR" the ratification of the appointment of Deloitte & Touche LLP as the Company's independent registered public accounting firm for the fiscal year ending October 31, 2026.

1. ELECTION OF HEICO'S BOARD OF DIRECTORS FOR THE ENSUING YEAR

Nominees:

| | For | Against | Abstain |
|-----------------------------|--------------------------|--------------------------|--------------------------|
| 1a. Nanda Kumar Cheruvatath | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 1b. Thomas M. Culligan | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 1c. Carol F. Fine | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 1d. Adolfo Henriques | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 1e. Mark H. Hildebrandt | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 1f. Eric A. Mendelson | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 1g. Victor H. Mendelson | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 1h. Julie Neitzel | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 1i. Dr. Alan Schriesheim | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

| | For | Against | Abstain |
|--|--------------------------|--------------------------|--------------------------|
| 2. ADVISORY APPROVAL OF THE COMPANY'S EXECUTIVE COMPENSATION | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. RATIFICATION OF THE APPOINTMENT OF DELOITTE & TOUCHE LLP AS THE COMPANY'S INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR THE FISCAL YEAR ENDING OCTOBER 31, 2026 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. In their discretion, upon such other matters which may properly come before the meeting or any adjournments | | | |

Note: Please sign exactly as your name or names appear(s) hereon. If signing as executor, trustee, administrator, attorney or guardian, etc., please print your full title.

| | |
|------------------------------------|------|
| | |
| Signature [PLEASE SIGN WITHIN BOX] | Date |

| | |
|--------------------------|------|
| | |
| Signature (Joint Owners) | Date |

**IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE
ANNUAL MEETING OF SHAREHOLDERS TO BE HELD ON MARCH 13, 2026**

The accompanying Proxy Statement and the 2025 Annual Report on Form 10-K are available at:
www.proxyvote.com

If you plan to attend the Annual Meeting, you can obtain directions to the Hotel AKA Brickell from the hotel's
website at <https://www.stayaka.com/hotel-aka-brickell>

V82668-P40941

**HEICO CORPORATION
ANNUAL MEETING OF SHAREHOLDERS TO BE HELD ON MARCH 13, 2026
THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS**

The undersigned shareholder of HEICO CORPORATION hereby appoints Eric A. Mendelson and Victor H. Mendelson, or either of them, the true and lawful attorney or attorneys and proxy or proxies of the undersigned with full power of substitution and revocation to each of them, to vote all the shares of stock which the undersigned would be entitled to vote, if there personally present, at the Annual Meeting of Shareholders of HEICO CORPORATION called to be held at the Hotel AKA Brickell, 1395 Brickell Avenue, Miami, Florida 33131 at 10:00 a.m. Eastern Daylight Time on March 13, 2026 (notice of such meeting has been received), and at any adjournments thereof, with all powers which the undersigned would possess if personally present. Without limiting the generality of the foregoing, said attorneys and proxies are authorized to vote as indicated below.

THIS PROXY WILL BE VOTED AS DIRECTED, BUT WHERE NO DIRECTION IS GIVEN, IT WILL BE VOTED "FOR" THE ELECTION OF ALL DIRECTOR NOMINEES AND "FOR" PROPOSALS 2 AND 3.

PLEASE SIGN, DATE AND MAIL THIS PROXY PROMPTLY IN THE ENVELOPE PROVIDED SO THAT THE SHARES CAN BE VOTED AT THE MEETING.

(Continued and to be dated and signed on the reverse side)

HEICO

HEICO CORPORATION
 C/O BROADBRIDGE CORPORATE ISSUER SOLUTIONS
 P.O. BOX 1342
 BRENTWOOD, NY 11717



SCAN TO
 VIEW MATERIALS & VOTE



VOTE BY INTERNET - www.proxyvote.com or scan the QR Barcode above
 Use the Internet to transmit your voting instructions and for electronic delivery of information. Vote by 11:59 p.m. Eastern Time on March 9, 2026 for shares held in The HEICO Savings and Investment Plan (the "401(k) Plan"). Have your proxy card in hand when you access the website and follow the instructions to obtain your records and to create an electronic voting instruction form.

ELECTRONIC DELIVERY OF FUTURE PROXY MATERIALS
 If you would like to reduce the costs incurred by our company in mailing proxy materials, you can consent to receiving all future proxy statements, proxy cards and annual reports electronically via e-mail or the Internet. To sign up for electronic delivery, please follow the instructions above to vote using the Internet and, when prompted, indicate that you agree to receive or access proxy materials electronically in future years.

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 Use any touch-tone telephone to transmit your voting instructions. Vote by 11:59 p.m. Eastern Time on March 9, 2026 for shares held in the 401(k) Plan. Have your proxy card in hand when you call and then follow the instructions.

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V82669-Z91641

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HEICO CORPORATION

The Board of Directors of HEICO CORPORATION unanimously recommends a vote "FOR" each of the nominees for director, "FOR" the advisory approval of the Company's executive compensation, and "FOR" the ratification of the appointment of Deloitte & Touche LLP as the Company's independent registered public accounting firm for the fiscal year ending October 31, 2026.

1. ELECTION OF HEICO'S BOARD OF DIRECTORS FOR THE ENSUING YEAR

Nominees:

- 1a. Nanda Kumar Cheruvatath
- 1b. Thomas M. Culligan
- 1c. Carol F. Fine
- 1d. Adolfo Henriques
- 1e. Mark H. Hildebrandt
- 1f. Eric A. Mendelson
- 1g. Victor H. Mendelson
- 1h. Julie Neitzel
- 1i. Dr. Alan Schriesheim

| | For | Against | Abstain |
|-----------------------------|--------------------------|--------------------------|--------------------------|
| 1a. Nanda Kumar Cheruvatath | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 1b. Thomas M. Culligan | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 1c. Carol F. Fine | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 1d. Adolfo Henriques | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 1e. Mark H. Hildebrandt | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 1f. Eric A. Mendelson | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 1g. Victor H. Mendelson | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 1h. Julie Neitzel | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 1i. Dr. Alan Schriesheim | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

- 2. ADVISORY APPROVAL OF THE COMPANY'S EXECUTIVE COMPENSATION
- 3. RATIFICATION OF THE APPOINTMENT OF DELOITTE & TOUCHE LLP AS THE COMPANY'S INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR THE FISCAL YEAR ENDING OCTOBER 31, 2026
- 4. In their discretion, upon such other matters which may properly come before the meeting or any adjournments

| | For | Against | Abstain |
|--|--------------------------|--------------------------|--------------------------|
| 2. ADVISORY APPROVAL OF THE COMPANY'S EXECUTIVE COMPENSATION | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. RATIFICATION OF THE APPOINTMENT OF DELOITTE & TOUCHE LLP AS THE COMPANY'S INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR THE FISCAL YEAR ENDING OCTOBER 31, 2026 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

Note: Please sign exactly as your name or names appear(s) hereon. If signing as executor, trustee, administrator, attorney or guardian, etc., please print your full title.

| | |
|------------------------------------|------|
| | |
| Signature [PLEASE SIGN WITHIN BOX] | Date |

| | |
|--------------------------|------|
| | |
| Signature (Joint Owners) | Date |

**IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE
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V82670-Z91641

**HEICO CORPORATION
ANNUAL MEETING OF SHAREHOLDERS TO BE HELD ON MARCH 13, 2026
THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS**

The undersigned shareholder of HEICO CORPORATION hereby appoints Eric A. Mendelson and Victor H. Mendelson, or either of them, the true and lawful attorney or attorneys and proxy or proxies of the undersigned with full power of substitution and revocation to each of them, to vote all the shares of stock which the undersigned would be entitled to vote, if there personally present, at the Annual Meeting of Shareholders of HEICO CORPORATION called to be held at the Hotel AKA Brickell, 1395 Brickell Avenue, Miami, Florida 33131 at 10:00 a.m. Eastern Daylight Time on March 13, 2026 (notice of such meeting has been received), and at any adjournments thereof, with all powers which the undersigned would possess if personally present. Without limiting the generality of the foregoing, said attorneys and proxies are authorized to vote as indicated below.

THIS PROXY WILL BE VOTED AS DIRECTED, BUT WHERE NO DIRECTION IS GIVEN, IT WILL BE VOTED "FOR" THE ELECTION OF ALL DIRECTOR NOMINEES AND "FOR" PROPOSALS 2 AND 3.

PLEASE SIGN, DATE AND MAIL THIS PROXY PROMPTLY IN THE ENVELOPE PROVIDED SO THAT THE SHARES CAN BE VOTED AT THE MEETING.

(Continued and to be dated and signed on the reverse side)