

SECTION 430(2B) COMPANIES ACT 2006 STATEMENT

Trifast plc (“the Company”)

As announced on 31 August 2022, Clare Foster has left the Group as Chief Financial Officer and director effective as of 30 August 2022.

In accordance with her service agreement and the relevant policies and scheme rules, the following payments will be made to Clare:

- Clare has been paid her normal salary and benefits up to 30 August 2022. From that point, she will be bound by all her post-termination restrictions in her service agreement.
- In accordance with her service agreement, Clare is entitled to receive a payment in lieu of her 12-month notice period (the “PILON”) in monthly instalments, with the first monthly PILON payment made in September 2022. Clare will receive a further monthly PILON payment in October 2022 and will receive a payment of the balance of her contractual payment in lieu of notice in November 2022, leading to a total aggregate payment of £308,000 in respect of 12 months’ PILON.
- Clare will also receive a contractual payment in respect of 4 days accrued but untaken holiday, and a payment of £34,000 for loss of contractual benefits. Clare will receive an employer pension contribution of £15,400, which has been requested to be paid in cash rather than into any nominated pension scheme.
- Clare will receive a payment of £99,588 in respect of compensation for loss of office (including the value of a basic award). This payment is in settlement of all potential claims arising out of Clare’s departure.
- Clare will receive a bonus payment in respect of 2022/2023 which is pro-rated to 30 August 2022, to reflect her contribution towards the Company’s success, based on the previously agreed corporate scorecard.
- The Company will contribute towards Clare’s reasonable legal fees in relation to her termination arrangements.

In addition, Clare participates in the 2020 and 2021 LTIP schemes, and any existing entitlement will be awarded based in the existing scheme rules subject to approval by the Remuneration Committee, and on a pro-rated basis. This is also subject to the condition that Clare will retain the shares that she held on 30 August 2022 for a period of at least two years. The Remuneration Committee has determined that Clare is a “good leaver”.

The amounts will be included in the Director’s Remuneration Report section of the next Annual Report.

For further information please contact:

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Company Secretary