

This document is important. If you are in any doubt about what action you should take, you are recommended to consult your financial adviser. If you have sold or transferred all your shares, you should send this document and the Form of Proxy to the purchaser or to the stockbroker or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

LEI 213800WFIVE6RWK3CR22
Registered number: 01919797
Registered office:
National Distribution Centre
Reedswood Park Road
Walsall WS2 8DQ
23 September 2026



Dear Shareholder

General Meeting

I am pleased to invite you to the General Meeting of the Company, which is to be held at Beamish Hall Hotel, Coppy Lane, Stanley, England, DH9 0YB on Wednesday 14 October 2026 at 10.00am.

The General Meeting is being held in order to seek approval for:

- the use of all or part of the Company's merger relief reserve and the full amount standing to the credit of the Company's share premium account to increase the amount of distributable reserves available for the Company to provide flexibility for future dividends (the "Capital Reduction"); and
- certain amendments to be made to the Articles of Association of the Company ("Articles Amendment").

The resolutions to be proposed at the General Meeting in order to effect the Capital Reduction and Articles Amendment (the "Capital Reduction Resolutions" and the "Articles Amendment Resolution" respectively and together the "Resolutions") are set out in the Notice of General Meeting (the "Notice") on page 5 and the Notes to the Notice of General Meeting appear on page 7 of this document.

It is intended that all votes on the Resolutions at the General Meeting will be taken by way of a poll. On a vote by poll, every shareholder has one vote for every ordinary share held. Shareholders should read the Notice at the end of this document for the full text of the Resolutions and for further details about the General Meeting.

Capital Reduction

Background to and reasons for the Capital Reduction

The Company is seeking authority in the Capital Reduction Resolutions to use: (i) the amount standing to the credit of the merger relief reserve of the Company as at the date of capitalisation, or such lower amount as the directors may resolve (the "Capitalisation Amount"); and (ii) the amount standing to the credit of the Company's share premium account, to increase the amount of distributable reserves available, to provide flexibility for future dividends.

As at 23 September 2026, being the latest practicable date prior to the Notice of General Meeting, the balance on the Company's merger relief reserve was £16,329,085. This amount arose principally from the Company's placings of shares in June 2020, and does not form part of distributable reserves.

As at 23 September 2026, being the latest practicable date prior to the Notice of General Meeting, the balance on the Company's share premium account was £22,587,008. Share premium forms part of the capital of the Company which arises on the issue by the Company of Shares at a premium to their nominal value. The premium element is credited to its share premium account, which is a non-distributable reserve.

In order to achieve the Capital Reduction, it is necessary to first convert the Capitalisation Amount of the merger relief reserve into share capital by issuing the Capital Reduction Share (as defined in Resolution 1) (the "Capitalisation Issue"). The Company will then seek the approval of the High Court of Justice of England and Wales (the "Court") to effect the Capital Reduction by cancelling the Capital Reduction Share and cancelling the amount standing to the credit of the Company's share premium account.

Approval of the Capital Reduction Resolutions will not result in any change to the nominal value or number of the Company's ordinary shares in issue, will have no impact on the Company's cash position or net assets, and will not involve any repayment or distribution of capital by the Company.

Explanatory note to Resolution 1

Resolution 1, which will be proposed as a Special Resolution, seeks shareholder approval to carry out the Capitalisation Issue and apply the Capitalisation Amount of the merger relief reserve in paying up in full the Capital Reduction Share (as defined in Resolution 1) with a nominal value equal to the Capitalisation Amount. This amount does not represent any percentage of the Company's existing issued ordinary share capital as at 23 September 2026, being the latest practicable date prior to publication of the Notice of General Meeting.

In addition, it authorises the directors to allot and issue the Capital Reduction Share to such person as the directors may elect, with such person's agreement, on a fully paid-up basis notwithstanding anything contained in the articles of association of the Company.

The Capital Reduction Share will have very limited rights. In particular, the Capital Reduction Share will carry no rights to vote, no rights to participate in the profits of the Company and no rights to participate in the Company's assets save on a liquidation. The Capital Reduction Share will not be transferable, subject to certain limited exceptions. The Capital Reduction Share will have no market value due to its limited rights, and the Company expects that the Capital Reduction Share will be cancelled shortly after the Capitalisation Issue. The Capital Reduction Share will not be admitted to the Main Market of the London Stock Exchange or to trading on any regulated market. Shareholders shall not be entitled to participate in the Capitalisation Issue because the sole purpose of the Capitalisation Issue is to capitalise all or part of the merger relief reserve in order to create distributable reserves in the Company.

The directors have the intention of exercising the authority to allot and issue the Capital Reduction Share, but if they do not do so, this authority will expire (unless previously unconditionally renewed) on the conclusion of the annual general meeting of the Company next year or, if earlier, 15 months from the date of Resolution 1.

Explanatory note to Resolution 2

Resolution 2, which will be proposed as a Special Resolution, seeks shareholder approval to: (i) subject to the approval of Resolution 1 and the allotment and issue of the Capital Reduction Share, cancel the Capital Reduction Share; and (ii) cancel the amount standing to the credit of the Company's share premium account. The Capital Reduction also requires the approval of the Court. Accordingly, if Resolution 2 is passed, an application will be made to the Court in order to confirm and approve the Capital Reduction.

Creditor protection

On the hearing of the Company's application, the Court will be concerned to ensure that the Company's creditors (including contingent creditors) are not prejudiced by the proposed Capital Reduction. The directors have undertaken an extensive review of the Company's liabilities (including contingent liabilities) and consider that the Company will be able to satisfy the Court that the Company's creditors will be sufficiently protected.

Effect of the Capital Reduction

Subject to any direction given by the Court in confirming the Capital Reduction, the effect of Resolution 2, if approved by shareholders, will be to increase the Company's distributable reserves by a sum equal to the nominal value of the Capital Reduction Share and the amount standing to the credit of the Company's share premium account.

Expected timetable of principal events in relation to the Capital Reduction

Event	Time and date
Publication of this document	25 September 2026
Latest time and date for receipt of Forms of Proxy	10.00am on 12 October 2026 (or, in the case of any adjournment, not later than 48 hours before the time fixed for the holding of the adjourned meeting (but excluding any part of a day which is not a working day))
Voting record time for the General Meeting	6.00pm on 12 October 2026 (or, if the Meeting is adjourned, by 6.00pm on the day that is two working days prior to the adjourned meeting)
General Meeting	10.00am on 14 October 2026
Expected date of initial directions hearing of the Court	23 October 2026
Expected date of Court hearing to confirm the Capital Reduction	17 November 2026
Expected effective date of Capital Reduction	The date on which the Court Order confirming the Capital Reduction (and certain accompanying documents) are registered by Companies House, which is expected to be on or around 20 November 2026

Notes

1. The expected dates for the initial directions hearing and Court hearing to confirm the Capital Reduction are based on provisional dates that have been obtained for the required Court hearings. These provisional hearing dates are subject to change and are dependent on the Court's timetable. If the expected dates of the Court hearings are changed, the Company will give notice of this by issuing an announcement via a Regulatory Information Service. The effective date of the Capital Reduction will depend on, amongst other things, the date on which the Court confirms the Capital Reduction.
2. The timetable assumes that there is no adjournment of the General Meeting. If there is an adjournment, all subsequent dates are likely to be later than those shown. If expected dates change, the Company will give notice of this by issuing an announcement via a Regulatory Information Service.

The directors reserve the right to elect not to proceed with the proposed Capitalisation Issue and/or Capital Reduction if the directors believe that the terms required to obtain confirmation by the Court are unsatisfactory to the Company or if the Board considers that to continue with the proposed Capitalisation Issue and/or Capital Reduction would be inappropriate or inadvisable or no longer in the best interests of the Company and its shareholders as a whole.

The Capital Reduction will create distributable reserves but does not, of itself, authorise any specific application of those reserves. Shareholders should note that: (i) further approvals would likely need to be sought from shareholders to effect any such corporate action which may involve the application of distributable reserves; and (ii) in seeking the approval of the Resolutions at this meeting, the directors are not indicating any commitment to undertake any future corporate action for which the Company will require distributable reserves, and there is no certainty that any corporate action that requires distributable reserves will be effected by the Company in the future.

Articles Amendment

Explanatory note to Resolution 3

Resolution 3 will be proposed as a Special Resolution to amend the Articles of Association of the Company to modernise and expand the methods by which dividends and other amounts may be paid, including by electronic transfer and through relevant settlement systems; to give the Board greater flexibility in determining payment methods; and to clarify the arrangements applying to joint holders, persons entitled by transmission, failed electronic payments and duplicate tax vouchers.

A copy of the Company's existing Articles of Association and the proposed new Articles of Association marked to show all the changes can be found at the Company's website (www.trifast.com) and will also be available for inspection during normal business hours (excluding Saturdays, Sundays and bank holidays) at the Company's registered office from the date of this Notice of General Meeting until the close of the meeting. The proposed new Articles of Association will also be available for inspection at the General Meeting at least 15 minutes prior to the start of the meeting and up until the close of the meeting.

Action to be taken

If you would like to vote on the Resolutions but are unable to attend the General Meeting, you should complete the enclosed Form of Proxy and return it to the Company's Registrar as soon as possible, and in any event, not later than 10.00am on 12 October 2026 (or, in the case of any adjournment, not later than 48 hours before the time fixed for the holding of the adjourned meeting (but excluding any part of a day which is not a working day)). As an alternative to completing the hard copy proxy form, shareholders can vote and appoint a proxy electronically by going to the following website www.investorcentre.co.uk/eproxy. You will be asked to enter the Control Number, the Shareholder Reference Number (SRN) and Pin as provided on your proxy card and agree to certain terms and conditions. CREST members may appoint a proxy by following the procedure explained in Note 4 of the Notes to the Notice of General Meeting. Institutional investors may be able to appoint a proxy electronically via the Proximity platform by following the procedure explained in Note 5 of the Notes to the Notice of General Meeting.

The appointment of a proxy or proxies will not prevent you from attending the General Meeting and voting in person should you wish.

Shareholders may send any questions about the business of the General Meeting to the Company Secretary by email at companysecretariat@trifast.com.

Recommendation

The directors believe that the proposals set out in the Notice of Meeting are in the best interests of the shareholders as a whole. Accordingly, they unanimously recommend that you vote in favour of the Resolutions, as they intend to do in respect of their own beneficial shareholdings.

Yours sincerely

Serena Lang

Non-Executive Chair

Trifast plc

Notice of General Meeting

Trifast plc

Notice of Meeting

Notice is hereby given that a General Meeting of Trifast plc (the “Company”) will be held on 14 October 2026 at Beamish Hall Hotel, Coppy Lane, Stanley, England, DH9 0YB at 10.00am.

Shareholders will be asked to consider and, if thought fit, to pass the following resolutions which will be proposed as special resolutions. Voting on all resolutions will be by way of poll.

Special resolutions

1. To resolve that,
 - (a) notwithstanding anything contained in the articles of association of the Company:
 - (i) the amount standing to the credit of the merger relief reserve of the Company as at the date of capitalisation, or such lower amount as the directors may resolve (such amount, the “Capitalisation Amount”), be capitalised and applied in paying up in full at par one new deferred share having a nominal value equal to the Capitalisation Amount (the “Capital Reduction Share”); and
 - (ii) the directors be and are hereby authorised for the purposes of section 551 of the Companies Act 2006, to allot and issue the Capital Reduction Share to such person as the directors may elect, with such person’s agreement, upon terms that it is paid up in full by such capitalisation, and such authority shall for the purposes of section 551 of the Companies Act 2006 expire at the conclusion of the next annual general meeting of the Company following the passing of this Resolution or 15 months from the date of this Resolution (whichever is earlier), unless such authority is unconditionally renewed pursuant to a resolution taking effect prior to such time; and
 - (b) the Capital Reduction Share shall have the following rights and restrictions:
 - (i) it shall not be redeemable;
 - (ii) its holder shall have no right to receive any dividends or other distributions whether of capital or income;
 - (iii) its holder shall have no right to receive notice of, or to attend, speak or vote, either in person or by proxy, at any general meeting of the Company;
 - (iv) its holder shall, on a return of capital on a liquidation, but not otherwise, be entitled to receive the sum of, in aggregate, £0.01, but only after the holder of each ordinary share or other class of share in the Company has received the amount paid up or credited as paid up on such a share, and its holder shall not be entitled to any further participation in the assets or profits of the Company;
 - (v) it shall not be transferable (other than by way of gift to the Company or any person the Company determines) save that the Company shall have irrevocable authority from its holder to at any time do all or any of the following without the prior approval of such holder:
 - (1) to appoint any person to execute on behalf of its holder a transfer and/or an agreement to transfer it to any person the Company determines without making any payment to its holder;
 - (2) in accordance with the provisions of the Companies Act 2006, to reduce its capital by cancelling the Capital Reduction Share without making any payment to its holder; and
 - (3) pending such a transfer and/or cancellation to retain the certificate, if any, in respect of the Capital Reduction Share; and
 - (vi) a reduction by the Company of the capital paid up or credited as paid up on the Capital Reduction Share, the cancellation of the Capital Reduction Share, and/or the creation or issue of further shares in the capital of the Company ranking in priority for payment of a dividend or in respect of capital or which confer on the holders voting rights more favourable than those conferred by the Capital Reduction Share will be deemed as being in accordance with the rights attaching to the Capital Reduction Share and will not involve a variation of such rights for any purpose.

2. To resolve that,
 - (a) subject to the passing of Resolution 1, the allotment and issuance of the Capital Reduction Share and confirmation of the Court, the Capital Reduction Share created, allotted and issued pursuant to Resolution 1 be cancelled;
 - (b) subject to the confirmation of the Court, the amount standing to the credit of the Company's share premium account be cancelled; and
 - (c) subject to the cancellation of the Capital Reduction Share and the amount standing to the credit of the Company's share premium account becoming effective, the amounts of such reductions be credited to the retained earnings reserve of the Company.
3. To resolve that, the Articles of Association produced to the meeting and, for the purposes of identification, initialled by the Chair of the meeting, be adopted as the new Articles of Association of the Company in substitution for, and to the exclusion of, the Company's existing Articles of Association.

By order of the Board,

Christopher Morgan
Company Secretary

23 September 2026

Registered office:
National Distribution Centre
Reedwood Park Road
Walsall WS2 8DQ

Notes

1. Shareholders entitled to attend and vote at the meeting may appoint one or more proxies (who need not be shareholders) to attend, speak and vote on their behalf, provided that each proxy is appointed to exercise the rights attaching to the different shares held by him or her.
2. A Form of Proxy is enclosed. The appointment of a proxy will not prevent a shareholder from subsequently attending and voting at the Meeting, in which case any votes cast by the proxy will be excluded.
3. To be effective the instrument appointing a proxy, and (failing prior registration) any letter or power of attorney under which it is executed (or a duly certified copy thereof) must be deposited at Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol, BS99 6ZY.

As an alternative to completing the hard copy proxy form, shareholders can vote and appoint a proxy electronically by going to the following website www.investorcentre.co.uk/eproxy. You will be asked to enter the Control Number, the Shareholder Reference Number (SRN) and Pin as provided on your proxy card and agree to certain terms and conditions.

For either format of proxy to be valid, it must be received no later than 10.00am on 12 October 2026 (or, in the case of any adjournment, not later than 48 hours before the time fixed for the holding of the adjourned meeting (but excluding any part of a day which is not a working day)). Further details relating to the appointment of proxies are included in the proxy form.

4. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the General Meeting and any adjournment by using the procedures described in the CREST Manual (www.euroclear.com/CREST). CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider, should refer to their CREST sponsor or voting service provider, who will be able to take the appropriate action on their behalf.

In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a CREST Proxy Instruction) must be properly authenticated in accordance with Euroclear's specifications and must contain the information required for such instructions, as described in the CREST Manual. All messages relating to the appointment of a proxy or an instruction to a previously appointed proxy must be transmitted so as to be received by the Company's agent (ID. 3RA50) no later than 10.00am on 12 October 2026 (or, in the case of any adjournment, not later than 48 hours before the time fixed for the holding of the adjourned meeting (but excluding any part of a day which is not a working day)). It is the responsibility of the CREST member concerned to take such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings. The Company may treat a CREST Proxy Instruction as invalid in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

5. If you are an institutional investor, you may also be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the registrar. For further information regarding Proxymity, please go to www.proxymity.io. Your proxy must be lodged by 10.00am on 12 October 2026 (or, in the case of any adjournment, not later than 48 hours before the time fixed for the holding of the adjourned meeting (but excluding any part of a day which is not a working day)) to be considered valid. Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them, and they will govern the electronic appointment of your proxy.
6. Information regarding the Meeting is also available from www.trifast.com.
7. Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided they do not do so in relation to the same shares.
8. Copies of all contracts of service or letters of appointment under which directors of the Company are engaged by the Company or any of its subsidiaries are available for inspection at the Company's Registered Office during business hours on any weekday (Saturdays and public holidays excluded) and will also be available for inspection at the place of the Meeting from fifteen minutes before it is held until its conclusion.
9. As at 23 September 2026, being the latest practicable date prior to the Notice of General Meeting, the Company's issued share capital consisted of 136,189,598 ordinary shares carrying one vote each. Therefore the total voting rights in the Company as at the latest practicable date are 136,189,598.
10. Any person to whom this Notice of Meeting is sent who is a person nominated under section 146 of the Companies Act 2006 to enjoy information rights (a "Nominated Person") may, under an agreement between him/her and the shareholder by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the General Meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights. The statement of the rights of shareholders in relation to the appointment of proxies in paragraphs 1, 2 and 3 above does not apply to Nominated Persons. The rights described in these paragraphs can only be exercised by shareholders of the Company.

11. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that only those shareholders registered in the Register of Members of the Company as at 6.00pm on 12 October 2026 (or, if the Meeting is adjourned, by 6.00pm on the day that is two working days prior to the adjourned meeting) shall be entitled to attend or vote at the Meeting in respect of the number of shares registered in their name at that time. Changes to entries on the relevant register of securities after 6.00pm on the relevant day shall be disregarded in determining the rights of any person to attend or vote at the Meeting.
12. Members attending the Meeting will, subject as provided in the Company's Articles of Association, be entitled to ask questions relating to the business of the Meeting.
13. A copy of the Company's existing Articles of Association and the proposed new Articles of Association marked to show all the changes will be available for inspection during normal business hours (excluding Saturdays, Sundays and bank holidays) at the Company's registered office from the date of this Notice of General Meeting until the close of the meeting. The proposed new Articles of Association will also be available for inspection at the General Meeting at least 15 minutes prior to the start of the meeting and up until the close of the meeting.
14. Voting on all resolutions at the General Meeting will be by way of poll. The Company believes that this is the best way of representing the view of as many shareholders as possible in the voting process. In order for the Resolutions to be passed, each must be approved by not less than 75 per cent. of the votes cast by those entitled to vote (in person or by proxy).
15. A copy of this notice, and other information required by section 311A of the Companies Act 2006, is available on the Company's website at www.trifast.com.
16. In the case of joint holders of a share the vote of the senior who tenders a vote shall be accepted to the exclusion of the votes of the other joint holders and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company.

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