

SECTION 430(2B) COMPANIES ACT 2006 STATEMENT

Trifast plc (“the Company”)

As announced on 20 February 2023, Mark Belton has left the Group as Chief Executive Officer and director effective as of 18 February 2023.

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

- Mark has been paid his normal salary and benefits up to 18 February 2023. From that point, he will be bound by all his post-termination restrictions in his service agreement.
- In accordance with his service agreement, Mark is entitled to receive a payment in lieu of his 12-month notice period (the “PILON”) making a total payment of £400,000 in respect of 12 months’ PILON.
- Mark will also receive a contractual payment in respect of 1.5 days accrued but untaken holiday, and a payment of £33,240 for loss of contractual benefits. Mark will receive an employer pension contribution of £20,000, which has been requested to be paid in cash rather than into any nominated pension scheme.
- Mark will receive a payment of £93,878 in respect of compensation for loss of office. This payment is in settlement of all potential claims arising out of his departure.
- The Company will contribute towards Mark’s reasonable legal fees in relation to his termination arrangements.

Share options under the 2020, 2021 and 2022 LTIP schemes shall not vest and shall lapse, and for the avoidance of doubt no payments shall be due to Mark under those schemes. The following Deferred Annual Bonus share awards which have already vested but not been exercised: (1) 191,512 ordinary shares granted under a Nil Cost Option Certificate dated 15 July 2019 and exercisable on or before 15 July 2024; and (2) 119,024 ordinary shares awarded under a Deferred Bonus Share Award Agreement dated 26 July 2017 which vested in July 2020 and are exercisable on or before 26 July 2025, remain in place.

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

For further information please contact:

Trifast plc, Christopher Morgan

Company Secretary

29 March 2023