

## **Trifast plc (“the Company”)**

At the Company’s Annual General Meeting (“AGM”) held on 15 September 2023, 79.99% votes were received in favour of Resolution 2, the advisory vote to approve the Directors’ Remuneration Report for the year ended 31 March 2023. In accordance with Provision 4 of the UK Corporate Governance Code, this statement provides an update on the views received from shareholders and actions taken following this vote of more than 20 per cent against an AGM resolution.

Since the AGM, our Chair has engaged with a number of our largest shareholders to better understand their views on remuneration at Trifast. The key theme that emerged from these discussions were as follows:

- 1. Approach to long-term incentives:** There were differing views in relation to the most appropriate long-term incentive arrangement to align the interests of shareholders and executives.

In light of the above feedback, the Committee is currently reviewing the Company’s long-term incentive arrangements and at the right time will engage again with shareholders and their representative bodies on its preferred approach.

14 December 2023