

Appendix

A. Summary of the new Tristel plc Executive Performance Share Plan 2018 ("**EPSP**")

1. **Eligibility**

Any executive director of Tristel plc ("**Company**") will be eligible to participate in the EPSP at the discretion of the remuneration committee of the board of directors of the Company ("**Remuneration Committee**").

2. **Form of Awards**

Awards under the EPSP will be in the form of an option to acquire ordinary shares of £0.01 each ("**Ordinary Shares**") at a price of £0.01 per Ordinary Share ("**Option**"). For tax purposes, the Options will be treated as non tax-advantaged options. This means that the Options will not attract any particular tax reliefs on the exercise of the Options or the sale of the underlying Ordinary Shares.

3. **Performance conditions**

3.1 The exercise of Options will be subject to the satisfaction of one or more performance conditions which will determine the proportion (if any) of the Option that will vest.

3.2 A performance condition may be amended or substituted if one or more events occur which cause the Remuneration Committee to consider that an amended or substituted performance condition would be more appropriate. Any amended or substituted performance condition must not be materially less difficult to satisfy.

4. **Grant of Options**

Options may only be granted within the six week period following approval of the EPSP by the Company's shareholders, the announcement of the Company's results for any period, or on any day on which the Remuneration Committee determines exceptional circumstances exist.

5. **Terms of Options**

Options may be granted over newly issued Ordinary Shares. Options are not transferable (other than on death). No payment will be required for the grant of an Option. Options will not form part of pensionable earnings.

6. **Vesting and exercise**

6.1 Options will normally vest on the date that the performance conditions have been met, and will remain exercisable until 30 June 2021.

6.2 A further condition to the exercise of any Option is a commitment by the option holder to hold the resulting Ordinary Shares until the earlier of 30 June 2021 and the date a change of control of the Company occurs, unless, in the event of exceptional circumstances, the Remuneration Committee considers it appropriate for such condition to be waived.

6.3 Any unexercised Options will lapse on 30 June 2021.

6.4 The exercise of an Option is subject to obtaining any necessary approvals or consents under the Company's share dealing policy and any applicable laws or regulations.

7. Cessation of employment

- 7.1 If a participant dies, the Option will lapse on the first anniversary of the participant's death.
- 7.2 If a participant ceases to be a director or employee of the Company by reason of disability, injury, ill-health (evidenced to the satisfaction of the Remuneration Committee) or redundancy, the Option shall lapse on the expiry of the period of six months from the date of cessation. If a participant ceases to be an employee or director of the Company in any other circumstances and the Remuneration Committee determines that the Option shall not lapse on termination, the Option shall lapse on the expiry of such period as shall be determined by the Remuneration Committee, being not more than six months from the date of termination.
- 7.3 If a participant ceases to be an employee or director of the Company in circumstances other than those mentioned above, the Option will lapse on the expiry of the period of 28 days from the date that the participant ceased to be an employee or director of the Company.

8. Change of control

In the event of a change of control of the Company, Options will vest and be exercisable in full at that time.

9. Adjustments

In the event of a variation of the Company's share capital or a rights issue, open offer or other event, which may, in the Remuneration Committee's opinion, affect the current or future value of Ordinary Shares, the number of Ordinary Shares subject to an Option and/or the performance condition attached to Options, may be adjusted.

10. Amendment

The Remuneration Committee may amend the EPSP or the terms of any Option at any time, provided that no amendment shall be made which shall materially and adversely affect the rights of an option holder as regards an Option granted prior to the amendment being made.

B. Summary of the new Tristel plc Non-Executive Performance Share Plan 2018 ("NEPSP")

The terms of the NEPSP are substantially in the same form as the EPSP, except that the class of participant is restricted to non-executive directors of the Company.