



15 December 2020

Tristel plc
(“Tristel” of the “Company”)

Result of AGM

Tristel plc (AIM:TSTL), the manufacturer of infection prevention products, announces that at the Annual General Meeting held earlier today, all resolutions were duly passed.

Where a resolution received approval by a majority of less than 80% of the votes cast, the Board has sought to understand the reasons behind the against votes and take appropriate action if considered necessary.

David Orr, who is a non-independent Director and whose re-election was passed under Resolution 7, is a member of both the Audit and Remuneration committees to the Board. Having heard shareholders’ views and in order to comply with UK best practice recommendations for a Company of Tristel’s size, David will step down from these two Board committees.

Resolution 12, which concerns the 2021 Executive Management Share Option Plan, was also duly passed. It is the Board’s understanding that shareholders who have voted against the resolution have done so with respect to two features of the scheme. The first is that no overall dilution limit has been disclosed, the second is that a proportion of the awards under the plan vest subject to absolute share price growth targets.

In recognition of the first point, the Board undertakes to disclose dilution limits for participants in future Executive Management plans. With respect to the second point, the Board concludes, following consultation, that there is not a universally held view amongst institutional shareholders regarding share price growth targets. A counter view, widely expressed, is that a share price performance measure aligns Management to all shareholders’ interests and provides very clear targets.

For further information please contact:

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