

Shareholder Consultation Following AGM

At the TI Fluid Systems plc 2021 AGM a significant minority of shareholders voted against the approval of the Directors' Remuneration Report and Directors' Remuneration Policy. Although both resolutions were supported by the majority of shareholders, in accordance with the UK Corporate Governance Code, the Remuneration Committee has recently undertaken a thorough engagement with the Company's major shareholders to better understand their concerns. Recognising that the Policy was approved by the majority of shareholders the Committee is not proposing to make any changes to the Policy itself until it is next due for renewal at the 2024 AGM and will therefore focus on changes to the operation of the Policy. Further detail on the Committees' approach will be provided in the 2021 Directors' Remuneration Report.