

SECTION 172(1) STATEMENT AND STATEMENT OF ENGAGEMENT WITH OTHER STAKEHOLDERS, INCLUDING EMPLOYEES

The directors of TrinityBridge Holdings Limited (the “**Company**” and/or “**TBHL**”) provide the following statement pursuant to the Companies Act 2006 (as amended by Companies (Miscellaneous Reporting) Regulations 2018) (the “**Act**”) to describe how they have acted in accordance with their duty under section 172 of the Act (“**Section 172**”) to promote the success of the Company for the benefit of its member(s) as a whole, and in so doing, how they have had regard to those factors set out in Section 172(1) (a) to (f) during the financial year.

Furthermore, in compliance with the Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008 (as amended by the Companies (Miscellaneous Reporting) Regulations 2018), the directors provide the statement which follows to describe how they have engaged with employees and had regard to employee interests and the need to foster the Company’s business relationships with suppliers, clients and others, and in each case, the effect of that regard, including on the principal decisions taken by the Company during the financial year.

Section 172 requires a Director to have regard to the following matters, among others, when discharging their duty:

- a) the likely consequences of any decision in the long term;
- b) the interests of the Company’s employees;
- c) the need to foster the Company’s business relationships with suppliers, customers and others;
- d) the impact of the Company’s operations on the community and the environment;
- e) the desirability of the Company maintaining a reputation for high standards of business conduct; and
- f) the need to act fairly as between members of the Company.

The board of directors is collectively responsible for managing the affairs of the Company to achieve its long-term prosperity by making important decisions, monitoring the underlying performance of the Company, as well as being a means for establishing ethical standards. Understanding the interests of key stakeholders is an important part of the TrinityBridge strategy and helps inform the directors’ and management’s decision making throughout the year. When making decisions the board seeks to understand the impact on each of its stakeholders, including the likely consequences of a decision in the long term, whilst acknowledging that a decision will not necessarily be favourable for all stakeholders, as there may be competing interests between them.

For the majority of the period, the Company continued to be part of CBG and, as such, continued to follow a range of CBG policies in place to protect employees and provide a safe working environment, ensure compliance with all regulatory requirements and adherence to the highest professional and ethical standards in dealing with customers, suppliers and colleagues, as well being aware of its social and environmental responsibilities. The vast majority of these policies continue to be in place and particular focus has been given to reviewing and updating all policies across TrinityBridge in the immediate period following separation from CBG. In doing so, and by balancing the interests of the Company’s stakeholders when making decisions, the business has sought to maintain its reputation for high standards of business conduct.

Corporate Governance Framework

The Company continues to act as the unregulated holding company of the group of subsidiaries which collectively form TrinityBridge. In light of the nature, scale, and breadth of its business, TrinityBridge continues to operate a governance framework which places emphasis on the formal delegation of the day-to-day management of the division to its executive management. Whilst the board remains responsible for the Company’s long-term success, collective responsibility for the overall strategic direction and operation of the division has been formally delegated by the board to the Executive Committee (“**ExCo**”), which comprises the board’s directors, TrinityBridge and, more latterly, Oaktree senior management. This cross-membership facilitates the required level of oversight and information flow between the board and the ExCo. The ExCo in turn formally delegates certain of its responsibilities to, and has conferred powers upon, various functional governance committees to assist it and ultimately the board in dealing with and making decisions on complex technical or specialised matters. This approach to governance ensures a clear and appropriate apportionment of significant responsibilities, and that the division’s strategic aims are implemented within a prudent and effective governance, control and decision-making framework.

The board reserves for itself the review of and decisions relating to the Company’s structure, capital and financial resources, financial reporting and controls, and material or significant matters such as acquisitions, disposals and investments.

The Company seeks to engage directly with stakeholders wherever possible on certain issues, though the size of the business means that, during the period in question, stakeholder engagement has often taken place at an operational,

committee or CBG level. This approach creates greater efficiency and facilitates a greater positive impact on environmental, social and other issues than may be possible at an individual company level, as well as ensuring consistency of approach.

The information below sets out the ways in which the board has effectively engaged with stakeholders during the financial period, as well as detailing how the directors have had regard to employee interests and the need to foster the Company's business relationships with suppliers, customers and others, and the effect of that regard, including on principal decisions taken throughout the period, as well as matters set out in section 172(1)(a)-(f) when discharging their duties under Section 172.

Our Stakeholders

Colleagues

The board recognises that the Company's culture and values underpin the effective delivery of TrinityBridge's strategy, and the importance of the contribution made by our employees, who deliver the highest levels of service for our customers and clients.

Engagement with employees helps to build a deep and diverse talent pool by attracting, retaining, developing and motivating the right people to meet its current and future business needs, and creates a healthy workplace culture. Regularly listening to employees' feedback ensures they feel valued with their views recognised and acted upon.

Key priorities for our colleagues

- Wellbeing – employees expect a safe working environment and a fair, supportive, diverse and inclusive culture where employee feedback is valued.
- Recognition – our people need to work for an organisation where they are valued, and their efforts recognised and appropriately rewarded.
- Learning – employees want to feel challenged in their role and be provided with opportunities for training and development.
- Communication – staff expect regular, open and honest communication and that their views and needs are taken into account.
- Leadership – employees expect clear strategic direction and accountability from leadership and management, and that they are accessible.
- Strategy and Values – all staff should feel part of a unified and purposeful culture at work and encouraged and supported to speak up should they observe conduct which is not in line with TrinityBridge's Business Principles.

Our engagement

- Reviewed and analysed the results of the annual employee opinion survey and considered follow-up action plans.
- Continued to embed the Four C's (strategic priorities of Commercial, Colleague, Client and Conduct) and update colleagues and clients on progress against strategic objectives through strategy events and communications.
- Regular communications to employees on the performance and operation of the business, relevant topics and participation by directors and management in employee engagement activities, including regular newsletters, town halls and Q&A sessions.
- Continued focus on diversity, inclusion and wellbeing through continued inclusion initiatives, colleague run D&I networks and working groups and review and update of policies e.g. Dignity at Work Policy.
- Regular review of culture MI and KPI's, including consideration of employee and conduct metrics.
- Continued review of remuneration structures.
- Review and enhancement of employee benefits.
- Oversight of and participation in employee training, development and mentoring programmes such as Evolve, 10,000 Black Interns and UpReach.
- Consideration of employee-related issues connected with material business projects and transformation programmes.

Clients

As an unregulated intermediate holding company for the TrinityBridge group of companies, the Company does not have any clients. Notwithstanding this, the Company does consider the impact of its activities on all of TrinityBridge's stakeholders and has regard to the interests of its clients in its day-to-day decision making.

Key priorities for our clients

- Building and maintaining strong relationships based on trust, understanding and specialist expertise.
- Deliver good client outcomes by helping our clients access financial and investment solutions that meet their needs across all market conditions.
- Deliver consistent high levels of service to and maintain regular communication with both private and intermediary clients.
- Provide value-added advice and investment management solutions.
- Deliver consistently good investment performance over the longer-term.
- Maintain efficient and reliable systems and processes.
- Maintain safe custody over their assets.
- Keep clients' personal data secure.

Our engagement

- Specific focus has continued on considering the ongoing issues affecting TrinityBridge's clients and partners as a result of challenging markets and economic conditions.
- As the holding company for the TrinityBridge group of companies, the Company oversees the activities of its subsidiaries, ensuring that they are adequately capitalised both in terms of maintaining minimum capital requirements and longer-term profitability.

Suppliers and Third Parties

Our business is supported by a large number of suppliers who enable us to provide high standards of service to our customers, clients and partners. Engagement with suppliers enables the Company to develop and maintain long-term and sustainable relationships and helps ensure that the Company secures products and services from suppliers who operate responsibly and in line with our policies and standards.

Key priorities for our suppliers and third parties

Suppliers and other third parties need to engage with a financially stable and operationally resilient organisation committed to building strong business partnerships and high standards of business conduct.

Our engagement

- We have continued to hold review meetings and other engagement activities with key suppliers, review material contracts and undertaken ongoing relationship management through the Third Party Management ("TPM") function and Third Party Oversight Committee ("TPOC").
- Continued close engagement with key outsource providers and suppliers as part of ongoing Operational Resilience planning.
- Undertaken annual key outsource supplier surveys and due diligence questionnaires.
- Published our annual Modern Slavery Act statement.
- Managed supply chain risks and issues, with escalation to the board and senior management as appropriate.

Communities and Environment

The Company is committed to contributing long-term value and making a lasting, positive impact on the society in which we operate and the environment more broadly.

Engaging with local communities helps TrinityBridge and its employees develop an understanding of our clients, customers and partners so that we can support them and help them to achieve their ambitions, whilst also building employee engagement. TrinityBridge firmly believes that environmental considerations should form an integral part of its decision making.

Key priorities for our communities and the environment

The Company's activities should be beneficial to, and not adversely impact, the environment and communities in which it operates. The Company should have a suitable strategy for approaching sustainability issues and a long-term focus on addressing the impacts of climate change.

Our engagement

- Consideration of our environmental strategy, activities and goals, and the contribution it can make.
- Active encouragement of employee participation in and contribution to local community and charity events e.g. fundraising and volunteering, including with charity partners.
- Continued development and promotion of environmentally and socially responsible investment products and services.
- Continued enhancements to sustainable thematic research and SRI/ESG capability and resource.
- Engagement/voting – integration of engagement into our investment strategy as a tool to influence corporate behaviour, mitigate against potential investment risks, promote sustainability, and aid our voting practices.
- Direct engagement with issuers on a broad range of topics including strategy, performance, corporate governance, social, environmental and cultural issues. Custom voting policy, which reflects our Voting Guidelines and convictions on best practice corporate governance.
- Signatory to the UK Stewardship Code, PRI, NZAM, Global Coalition on Workplace Mental Health, and endorsers of the Advance initiative. Continued to engage with investee companies on material ESG risks, including climate risk and upholding best practice corporate governance.

Shareholders

For the first seven months of the period up until 1 March 2025, the Company continued to be a wholly owned subsidiary of CBG and operated as part of the wider Close Brothers Group in delivering its purpose and strategic objectives, in line with existing processes, governance and culture. As such, the duty of the directors to have regard to the need to act fairly as between members of the Company was limited.

Following completion of the Transaction and to 31 March 2025, the Company operated under its new ultimate ownership structure. This change in ownership has introduced various changes, including in relation to decision making, reporting and engagement with the Company's ultimate parent, Condor Topco Limited, which the Company will continue to embed.

Engagement with shareholders supports the Company's understanding of, and contribution to, TrinityBridge's broader Group activities and strategic aims, and ensures delivery of long-term sustainable value for our shareholders.

Key priorities for our shareholders

- Maintained focus on the broader Group's purpose and strategic aims, alignment with Group-wide risk, governance, compliance and financial priorities and consistency of approach to stakeholder considerations and outcomes.
- The Long-term value creation within the Group and the expectation of the Shareholder of a financial return on its investment in the Company through the payment of dividends.

Our engagement

- Engagement with senior management, including representation at governance forums to ensure the board has a clear understanding of its role and contribution as part of the wider Group.
- Regular updates and reporting shareholders on the operation and performance of the Company / TrinityBridge.
- Participation in Group-wide initiatives and programmes (including those that support consideration of the Company's other stakeholder groups including customers, employees, suppliers and regulator(s)).
- Furthermore, set out below is a detailed example of the ways in which the board has engaged directly with key stakeholders during the financial year, how stakeholder interests have been considered in the directors' decision-making, and how the directors have had regard to the matters set out in section 172(1)(a)-(f) when discharging their duties under Section 172.

Furthermore, set out below is a detailed example of the ways in which the board has engaged directly with key stakeholders during the financial year, how stakeholder interests have been considered in the directors' decision-making, and how the directors have had regard to the matters set out in section 172(1)(a)-(f) when discharging their duties under Section 172.

Case Study 1: Renaming to TrinityBridge

Following the announcement of the sale of CBAM to Oaktree and in preparation for its separation from the wider Close Brothers Group, the Company, led by CBAM's Executive Committee – TrinityBridge – was launched to colleagues, clients and the wider market.

Teams across our business worked tirelessly in the lead up to the announcement in order that the new trading name could quickly begin to be introduced across key client-facing materials ahead of the final legal name change which took place during April 2025.

The decision to rebrand significantly impacts various stakeholders and required careful communication and engagement to identify and understand stakeholder concerns. In making this decision, the directors and management considered and balanced the interests of all key stakeholder groups. In particular, the commercial and operational business impacts of having to implement and communicate the change efficiently and compliantly within a short timeframe with the need to capitalise on the opportunity presented by the sale to begin to build brand awareness with clients, prospects, and introducers as soon as possible and quickly position the change as an exciting new chapter for our already well-established business. On balance, the directors and management considered that the decision to introduce the new name quickly aligned with the firm's commercial growth objectives and future as a standalone and independently run wealth manager, ultimately promoting the Company's long-term success.

Case Study 2: Employee Benefits Update

During the period and in preparation for its separation from the Close Brothers Group, the Company made the decision to undertake a full review of its employee benefit offering and secure a new standalone benefits programme, including private medical and dental insurance, life assurance, pension and income protection solutions.

The Company's aim was to secure a suite of benefits which, at a minimum, replicate those which were already in place but also to look at ways to further drive efficiencies from providers whilst ensuring the benefits are compelling, compliant, competitive and market aligned. Following this wholesale review, the Company was able to finalise terms with benefits providers which were either like for like or delivered some enhancements. In addition, the Company also finalised charitable giving and back-up care programmes, ready to continue post separation.

The Company's employees are one of its most important stakeholders and ensuring the best possible colleague experience is intrinsic to delivering on TrinityBridge's strategy. In making these decisions, the Company considered the needs of its employees, balancing the importance of offering an attractive benefits programme with a cost-effective package in order to promote long-term success. In doing so, the Company recognised that a strong benefits package is crucial for attracting and retaining talent and demonstrates the Company's investment in its employees' well-being, career growth and job satisfaction as well as its commitment to maintaining a reputation for high standards of business conduct. The new core benefits programme is the beginning of the Company's efforts to improve the full suite of benefits on offer and the Company will continue to engage with employees on how this can be improved in the future.

By order of the Board of **TrinityBridge Holdings Limited**

21 August 2025