



Corporate Governance Statement

The Board of TruFin plc ("TruFin" or the "Company") acknowledges the importance of high standards of corporate governance and intend, given the Company's size and the constitution of the Board, to comply with the principles set out in the Quoted Companies Alliance Corporate Governance Code for Small and Mid-Size quoted companies 2023 (the "QCA Code").

The QCA Code sets out a standard of minimum best practice for small and mid-size quoted companies, particularly Alternative Investment Market ("AIM") companies, and this report sets out in broad terms how we comply at this point in time.

Where certain Principles have not been addressed in full detail within this document, please refer to the Company's 2025 Annual Report and Accounts (the "Annual Report") which can be found on the Company's website: www.TruFin.com.

Principle 1: Establish a purpose, strategy and business model which promote long-term value for shareholders

The Company has a clearly defined purpose and business model that supports the delivery of long-term value for its shareholders. The Board sets the strategic direction and regularly reviews progress against the Company's objectives, ensuring that resources are focused on sustainable growth and value creation.

The Company's strategy is designed to respond to market opportunities, manage risks effectively, and adapt to changing business conditions. By aligning its purpose, strategy, and business model, the Board ensures that the Company is well-positioned to achieve its long-term goals while creating enduring value for shareholders.

The Company's purpose, strategy and business model are further defined and explained in the Annual Report.

Principle 2: Promote a corporate culture that is based on ethical values and behaviours

The Board sets the Company's values and standards and seeks to maintain the highest level of integrity and probity in the conduct of its operations. These values are outlined in the written policies and working practices adopted by all employees. This begins with the Company's Employee Handbook and its Anti-Bribery and Corruption policy, which set out the behaviours expected and encouraged from employees. In addition, should the need arise, all employees are trained on the Company's Whistleblowing Policy. The Company's policies and procedures are generally reviewed annually.

The Executive Committee regularly monitors the Company's cultural environment and seeks to address any concerns that may arise, escalating these to Board level where necessary. In addition, continuous feedback from all stakeholders is encouraged, which allows the Executive Committee to monitor its corporate culture, ethical values and behaviours within the business.

Together, the Board and Executive Committee are committed to creating an ethical, transparent and accountable culture across the Company. By embedding these values in day-to-day operations, the Company aims to build trust with shareholders, employees, and other stakeholders, supporting sustainable long-term success.

Principle 3: Seek to understand and meet shareholder needs and expectations

The Board values open and constructive engagement with shareholders and their views, and recognises their interest in the Company's governance, strategy and performance.

The Annual General Meeting ("AGM") is the main method of communication with shareholders. At the AGM, the Chief Executive Officer ("CEO"), together with the chairs of each board committee and all other directors, are available to answer any relevant questions raised by the shareholders. From time to time, the Company's chair will also be involved in material shareholder discussions.

The Annual Report is sent to all shareholders and copies can be downloaded from the Company's website, where other information for shareholders is also provided. This includes all Regulatory News Service announcements and other matters relevant to shareholders and/or interested parties.

The CEO makes formal presentations to the Company's institutional shareholders and analysts each year following the release of the Annual and Interim Results. The Board is kept informed of the views and concerns of shareholders by briefings from the CEO.

This engagement ensures that shareholder interests are understood and reflected in the Company's policies, helping to promote transparency and long-term sustainable value creation.

Existing and potential shareholders can get in touch with the Company at:

investorrelations@TruFin.com

Principle 4: Take into account wider stakeholder interests, including social and environmental responsibilities, and their implications for long-term success

The Company is aware of its corporate social responsibilities and the need to maintain effective working relationships across a range of stakeholder groups, while maintaining focus on the Board's primary responsibility of promoting the success of the Company.

In addition to the shareholders, the stakeholder groups include the Company's employees, directors, regulatory authorities and all those of its subsidiaries. The Board also acknowledges its social and environmental responsibilities and seeks to ensure that business decisions consider these factors.

The principal ways in which feedback on the TruFin Group is gathered is via meetings, conversations and correspondence with stakeholders. By integrating stakeholder and environmental considerations into decision making, the Board aims to promote sustainable growth, strengthen trust, and create lasting value for both shareholders and the wider community.

For more information, see the Company's Environmental, Social and Governance ("ESG") and Sustainability Report in the Annual Report.

Principle 5: Embed effective risk management, internal controls and assurance activities, considering both opportunities and threats, throughout the organisation

The Board has overall responsibility for ensuring that risk is appropriately managed across the TruFin Group. The Board regularly reviews the risk profile of the Company and considers how emerging risks and opportunities may impact the achievement of its strategic objectives.

As well as external reviews and audits from the TruFin Group's statutory auditors, the TruFin Group implements its own internal checks and policies. Initial responsibility rests with the management team of each subsidiary for identifying and managing risks arising in their business areas. This is augmented by the TruFin Group's compliance and finance functions, which have responsibility for reporting to the Board.

The Audit Committee supports the Board by reviewing risk management processes, internal controls, and financial reporting, ensuring that risks are actively monitored and that appropriate mitigation strategies are in place. Each year, the Company's risk policies and the Group's risk registers are put to the Audit Committee for formal review.

The TruFin Group manages such risks, among other things, with robust systems and processes, guidelines and policies which are forward-looking, clearly articulated, documented and communicated throughout the businesses and which enable the accurate identification and control of potential areas of risk.

For more information, see the Compliance and Risk Report in the Annual Report.

Principle 6: Establish and maintain the board as a well-functioning, balanced team led by the chair

Steve Baldwin is the Independent Chair and is responsible for the leadership of the Board. He ensures the effective running and management of the Board, that discussions are constructive, and that all directors are able to contribute fully to decision making. He is also responsible for the Board's oversight of the TruFin Group's affairs. The chair leads an assessment of the effectiveness of the Board on an annual basis and external reviews are conducted every three years. Further, the Board reviews its succession planning each year to ensure it continues to align with evolving goals, maintains business continuity, and remains prepared to adapt to leadership changes as the need arises.

The Board is satisfied that it has an appropriate balance between executive and non-executive directors, together with suitable levels of independence.

Committees have been established to focus on specific areas such as Audit, Remuneration, and Nomination, allowing the Board to maintain clear oversight and accountability. More information about Board and its committees is set out in the Annual Report and biographies of each director can be found on the Company's website.

Principle 7: Maintain appropriate governance structures and ensure that individually and collectively the directors have the necessary up-to-date experience, skills and capabilities

The Board recognises the importance of maintaining governance structures that are appropriate for the size, scale and stage of development of the Company, while remaining sufficiently robust to support its long-term growth strategy. Where committees are established, they operate under clearly defined terms of reference.

The Company upholds a detailed corporate governance framework which sets out the principles of governance and how they are implemented and embedded throughout the TruFin Group. Further information is contained in the Corporate Governance section of the Annual Report.

The appropriateness and effectiveness of the governance framework, Board structures and processes are reviewed annually and assessed through a formal Board evaluation process. Regularly reviewing

its composition ensures that, both individually and collectively, the Board remains capable and able to discharge its duties to shareholders effectively, whilst reflecting the evolving needs of the business.

The Board comprises directors with a complementary mix of skills and experience relevant to the Company's business and strategic objectives. The Board considers that its current composition provides an appropriate balance of executive and non-executive oversight, enabling effective challenge, constructive debate and sound decision making.

New directors receive an induction tailored to the Company's operations and governance framework.

All directors are encouraged to maintain up-to-date knowledge of regulatory requirements, governance developments and market practice relevant to an AIM-quoted company. Each Director takes responsibility for maintaining their skill set, including roles and experience with other boards, as well as formal training and seminars, and engagement with industry developments.

The Board is satisfied that, between the directors, the Board has an appropriate balance of skills and experience to perform its oversight function effectively.

Principle 8: Evaluate board performance based on clear and relevant objectives, seeking continuous improvement

The Board recognises the importance of regular evaluation to ensure it operates effectively and continues to meet the Company's strategic objectives.

An evaluation of the Board's own performance, that of its committees and individual directors is undertaken by the Board annually in the form of a questionnaire. This review assesses the effectiveness of all aspects of the Board, its committees and individual Directors and includes composition, experience, dynamics, contribution, commitment, independence, the chair's leadership and the Board's role and responsibilities in connection with the strategy, risk oversight and succession planning. The findings are discussed collectively to identify areas for improvement. Where appropriate, the Board implements actions to address development opportunities, enhance effectiveness, and strengthen governance practices. In addition to this, the chair meets with each member of the Board individually to formally discuss their review in greater detail.

Every three years, an external board evaluation is conducted by an independent third party.

Succession planning is an ongoing process, conducted annually. Where additional skills or experience are identified as necessary, the Board will seek to strengthen its composition accordingly.

The Company is committed to continuous improvement, ensuring that the composition, skills, and experience of the Board remain aligned with the evolving needs of the business and the interests of its shareholders.

Principle 9: Establish a remuneration policy which is supportive of long-term value creation and the company's purpose, strategy and culture

The Board considers appropriate remuneration to be an important part of attracting and retaining talent and incentivising performance which promotes the long-term success of the TruFin Group.

Under delegated authority from the Board, the Remuneration Committee, comprising of independent non-executive directors, reviews and recommends remuneration proposals for employees of the Company, including the subsidiary executive directors. The Remuneration Committee considers individual performance, the Company's overall performance, market practice

for companies of a similar size and complexity, and the need to ensure that remuneration outcomes are proportionate and aligned with long-term value creation. The Remuneration Committee takes responsibility for setting executive remuneration that is aligned with the Company's strategy and the interests of shareholders.

The Remuneration Committee regularly reviews the remuneration policy to ensure it remains appropriate, transparent and aligned with the Company's strategy and shareholder expectations.

The Company maintains an ongoing and constructive dialogue with its shareholders and uses this engagement to understand shareholder views on remuneration and broader governance matters. Feedback received through this process is considered when remuneration policies and outcomes are reviewed.

The Company has chosen not to put its Annual Remuneration Report to an advisory vote of shareholders. The Board considers that this approach is consistent with the flexibility afforded to AIM companies under the QCA Code, which does not require a formal shareholder vote on remuneration matters. The Board believes that this approach enables more meaningful engagement with shareholders than a formal advisory vote alone, while ensuring that remuneration arrangements remain appropriate, proportionate and supportive of the Company's long-term success. The Company will continue to keep its governance practices under review and will consider introducing an advisory vote in the future should the Board consider it appropriate.

The Annual Report outlines the Remuneration Committee's approach and its policies in more detail.

Principle 10: Communicate how the company is governed and is performing by maintaining a dialogue with shareholders and other key stakeholders

The Board recognises the importance of open and transparent communication with shareholders and other key stakeholders and is committed to maintaining an effective and ongoing dialogue regarding the Company's strategy, performance, governance and prospects.

The Company communicates with its shareholders throughout the year via Regulatory News Service announcements, in greater detail in its Annual and Interim Reports, and also via formal meetings with existing or potential new shareholders. A range of corporate information, including all market announcements, are also available to shareholders and the public on the Company's website. The AGM gives shareholders the opportunity to engage directly with the Board, ask questions and vote on key matters.

In addition, the CEO maintains regular contact with the Company's institutional investors and analysts to discuss performance, strategy and market developments. Feedback from these meetings is shared with the Board to ensure that directors understand shareholder views and can take them into consideration in decision making.

The Board keeps its communication and engagement practices under review to ensure they remain effective, proportionate and appropriate.

Last updated March 2026