

10 April 2025

**TruFin plc**  
**("TruFin" or the "Company")**

**CEO Incentive Plan**

**Grant of share awards under Long Term Incentive Plan**

**PDMR Notification - Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them.**

**New CEO Incentive Plan**

As part of a strategic review of the Company's Chief Executive Officer's incentive arrangements, and with a view to (i) strengthening alignment with long-term shareholder objectives and (ii) mitigating retention risks posed by the current structure, the Company announces that on 9 April 2025 the following dealings took place:

***Surrender of Option by CEO***

The Company's Chief Executive Officer, James van den Bergh, has surrendered his time vested option to acquire (in aggregate) 4,868,420 ordinary shares in the capital of the Company at an exercise price of £0.706 per share, and all rights arising out of such option, with immediate effect for no payment or compensation. This option was awarded in stages between February 2018 and September 2019 and was due to expire in February 2028. The option had the following exercise prices and was subject to the achievement of the following share price hurdles.

<b>Number of Shares</b>	<b>Exercise Price</b>	<b>Share Price Hurdle</b>
973,684	£0.706 per Share	£0.88 per Share
973,684	£0.706 per Share	£1.03 per Share
973,684	£0.706 per Share	£1.17 per Share
973,684	£0.706 per Share	£1.46 per Share
973,684	£0.706 per Share	£1.76 per Share

The surrendered option had the right to participate in the Company's return of value plan (which was first outlined in the Notice of General Meeting dated 17 April 2019) (the "RoV Plan"). The RoV Plan entitled the options holder to receive a cash payment, calculated by reference to the gross number of Shares subject to the unexercised Options held by him (if any) at the time of a return of value to shareholders (the "RoV"). Both the Exercise Price and the Share Price Hurdles were subject to a proportionate downwards adjustment in the event of a RoV.

***Grant of Options to CEO***

The Company's Chief Executive Officer, James van den Bergh, has been granted the following new options to acquire ordinary shares in the capital of the Company (the "Options") at the following exercise prices (the "Exercise Price") and subject to the achievement of the following share price hurdles (the "Share Price Hurdles"). In aggregate up to 4,850,000 Shares may be acquired pursuant to the Options.

<b>Number of Shares</b>	<b>Exercise Price</b>	<b>Share Price Hurdle</b>
1,616,667	£0.75 per Share	£0.94 per Share
1,616,667	£0.75 per Share	£1.31 per Share
1,616,666	£0.75 per Share	£1.88 per Share

The Options have been granted under the rules of the Company's Long Term Incentive Plan (the "LTIP") and in the ordinary course, will vest on 1 January 2026, subject to a two-year clawback period until 1 January 2028. Once vested, and subject to the achievement of the share price hurdles, the Options will become exercisable for a four-year period until 1 January 2030, after which they shall lapse to the extent left unexercised.

The Options will participate in the Company's RoV Plan. If a change of control of the Company takes place, or the Company disposes of all of its subsidiaries bar one, and provided the option holder is not a bad leaver at the time, these events will be treated as a RoV.

Together, the Options and the RoV plan strengthen and ensure alignment between the CEO and shareholder objectives to deliver maximum shareholder value.

#### **Extension to Notice Period**

The Company also announces that the Chief Executive Officer's notice period in his service agreement has been extended from 3 to 12 months.

Further disclosures in accordance with Article 19 of the UK version of the EU Market Abuse Regulation 596/2014 which has effect in English law by virtue of the European Union (Withdrawal) Act 2018 are set out at the end of this announcement.

#### **Grant of share awards under Long Term Incentive Plan**

On 9 April 2025, the Company awarded a tranche of options under its LTIP initially announced on 28 July 2023. These options are over a total of 550,000 Ordinary Shares (the "Senior Employee Options") and were granted to the Chief Financial Officer and other senior employees.

The Senior Employee Options are subject to the same performance metrics as the previous tranches of the LTIP issued in 2023 and 2024 but have a vesting date of 31 December 2027. The Senior Employee Options will expire 10 years post grant date.

The Senior Employee Options granted to James Hussey (CFO) are subject to performance criteria set by the Remuneration Committee of the Company based on a share price performance metric. The Options granted to subsidiary company CEOs are subject to subsidiary company financial performance metrics.

Details of the grant of Options to PDMRs are set out below:

<b>Name</b>	<b>Position</b>	<b>Senior Employee Options granted</b>
James Hussey	Chief Financial Officer	225,000

These awards are intended to align the incentives of the CFO and other senior employees with the Company's performance and outcomes for shareholders over the long term and to provide effective and attractive levels of reward to retain individuals who are key to the future success of the Company, based on delivering strong performance in a fair and proportionate manner.

Vesting will also normally be dependent on the continued employment of the participant within the Company's group. The awards are subject to market standard leaver, malus and clawback provisions.

The following disclosures are made in accordance with Article 19 of the UK version of the EU Market Abuse Regulation 596/2014 which has effect in English law by virtue of the European Union (Withdrawal) Act 2018:

<b>1</b>	<b>Details of the person discharging managerial responsibilities / person closely associated</b>	
a)	Name	James van den Bergh
<b>2</b>	<b>Reason for the notification</b>	
a)	Position/status	CEO and Director of TruFin plc
b)	Initial notification /Amendment	Initial notification
<b>3</b>	<b>Details of the issuer. emission allowance market participant. auction platform.</b>	

	auctioneer or auction monitor					
a)	Name	TRUFIN PLC				
b)	LEI	213800C2QPZFECRSRZ964				
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted					
a)	Description of the financial instrument, type of instrument  Identification code	Ordinary Shares  ISIN: JE00BYVWJZ03				
b)	Nature of the transaction	Surrender and cancellation of option to acquire Ordinary Shares under the Company's Performance Share Plan				
c)	Price(s) and volume(s)	<table><tr><td>Price(s) - GBP</td><td>Volume(s)</td></tr><tr><td>£0.706 per Share</td><td>4,868,420</td></tr></table>	Price(s) - GBP	Volume(s)	£0.706 per Share	4,868,420
Price(s) - GBP	Volume(s)					
£0.706 per Share	4,868,420					
d)	Aggregated information	N/A				
e)	Date of the transaction	9 April 2025				
f)	Place of the transaction	Outside a trading venue.				

1	Details of the person discharging managerial responsibilities / person closely associated									
a)	Name	James van den Bergh								
2	Reason for the notification									
a)	Position/status	CEO and Director of TruFin plc								
b)	Initial notification /Amendment	Initial notification								
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor									
a)	Name	TRUFIN PLC								
b)	LEI	213800C2QPZFECRSRZ964								
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted									
a)	Description of the financial instrument, type of instrument  Identification code	Ordinary Shares  ISIN: JE00BYVWJZ03								
b)	Nature of the transaction	Grant of options to acquire Ordinary Shares under the Company's Long Term Incentive Plan								
c)	Price(s) and volume(s)	<table><tr><td>Price(s) - GBP</td><td>Volume(s)</td></tr><tr><td>£0.75 per Share</td><td>1,616,667</td></tr><tr><td>£0.75 per Share</td><td>1,616,667</td></tr><tr><td>£0.75 per Share</td><td>1,616,666</td></tr></table>	Price(s) - GBP	Volume(s)	£0.75 per Share	1,616,667	£0.75 per Share	1,616,667	£0.75 per Share	1,616,666
Price(s) - GBP	Volume(s)									
£0.75 per Share	1,616,667									
£0.75 per Share	1,616,667									
£0.75 per Share	1,616,666									

d)	Aggregated information	
	- Aggregated volume	4,850,000
	- Price (GBP)	£0.75 per Share
	- Total	n/a
e)	Date of the transaction	9 April 2025
f)	Place of the transaction	Outside a trading venue.

1.	<b>Details of the person discharging managerial responsibilities / person closely associated</b>		
a)	Name	James Hussey	
2.	<b>Reason for the Notification</b>		
a)	Position/status	Chief Financial Officer	
b)	Initial notification/ Amendment	Initial notification	
3.	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>		
a)	Name	TruFin Plc	
b)	LEI	213800C2QPZFEC SRZ964	
4.	<b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b>		
a)	Description of the Financial instrument, type of instrument	Ordinary Shares	
	Identification code	ISIN: JE00BYVWJZ03	
b)	Nature of the transaction	Grant of options	
c)	Price(s) and volume(s)	Price	Volume
		Nil	225,000
d)	Aggregated information: <input type="checkbox"/> Aggregated volume <input type="checkbox"/> Price	Single transaction as in 4c) above 225,000 Nil	
e)	Date of the transaction	9 April 2025	
f)	Place of the transaction	Outside a trading venue	

#### Enquiries:

#### TruFin plc

James van den Bergh, Chief Executive Officer  
Kam Bansil, Investor Relations

0203 743 1340  
0777 922 9508

#### Panmure Liberum Limited (Nominated Adviser and Corporate broker)

Chris Clarke  
Edward Thomas

0203 100 2000

**About TruFin plc:**

TruFin plc is the holding company of an operating group comprising four growth-focused technology businesses operating in niche markets: early payment provision, invoice finance, IFA finance and mobile games publishing. The Company was admitted to AIM in February 2018 and trades under the ticker symbol: TRU. More information is available on the Company website: [www.TruFin.com](http://www.TruFin.com).

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact [ms@seg.com](mailto:ms@seg.com) or visit [www.ms.com](http://www.ms.com).

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

DSHEANLNESNSEFA