

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

WASHINGTON D.C. 20549

**FORM 10-Q**

(Mark One)

**Quarterly Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

**For the Quarterly Period Ended March 31, 2025**

Or

**Transition Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

For the Transition Period from \_\_\_\_\_ to \_\_\_\_\_.

Commission file number 001-10716

**TRIMAS CORPORATION**

(Exact name of registrant as specified in its charter)

**Delaware**

**38-2687639**

(State or other jurisdiction of  
incorporation or organization)

(IRS Employer  
Identification No.)

**38505 Woodward Avenue, Suite 200**

**Bloomfield Hills, Michigan 48304**

(Address of principal executive offices, including zip code)

**(248) 631-5450**

(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading symbol(s)</u>	<u>Name of exchange on which registered</u>
Common stock, \$0.01 par value	TRS	The NASDAQ Stock Market LLC

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes  No .

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes  No .

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	<input checked="" type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/>	Smaller reporting company	<input type="checkbox"/>
		Emerging growth company	<input type="checkbox"/>

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes  No

As of April 22, 2025, the number of outstanding shares of the Registrant's common stock, \$0.01 par value, was 40,651,688 shares.

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**TriMas Corporation****Index**

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## Forward-Looking Statements

This report may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 about our financial condition, results of operations and business. These forward-looking statements can be identified by the use of forward-looking words, such as “may,” “could,” “should,” “estimate,” “project,” “forecast,” “intend,” “expect,” “anticipate,” “believe,” “target,” “plan” or other comparable words, or by discussions of strategy that may involve risks and uncertainties.

These forward-looking statements are subject to numerous assumptions, risks and uncertainties which could materially affect our business, financial condition or future results including, but not limited to: general economic and currency conditions; competitive factors; market demand; our ability to realize our business strategies; government and regulatory actions, including, without limitation, the impact of current and future tariffs and reciprocal tariffs, quotas and surcharges, as well as climate change legislation and other environmental regulations; our ability to identify attractive acquisition candidates, successfully integrate acquired operations or realize the intended benefits of such acquisitions; pressures on our supply chain, including availability of raw materials and inflationary pressures on raw material and energy costs, and customers; the performance of our subcontractors and suppliers; risks and uncertainties associated with intangible assets, including goodwill or other intangible asset impairment charges; risks associated with a concentrated customer base; information technology and other cyber-related risks; risks related to our international operations, including, but not limited to, risks relating to tensions between the United States and China; changes to fiscal and tax policies; intellectual property factors; uncertainties associated with our ability to meet customers’ and suppliers’ sustainability and environmental, social and governance (“ESG”) goals and achieve our sustainability and ESG goals in alignment with our own announced targets; litigation; contingent liabilities relating to acquisition activities; interest rate volatility; our leverage; liabilities imposed by our debt instruments; labor disputes and shortages; the disruption of operations from catastrophic or extraordinary events, including, but not limited to, natural disasters, geopolitical conflicts and public health crises; the amount and timing of future dividends and/or share repurchases, which remain subject to Board approval and depend on market and other conditions; our future prospects; and other risks that are discussed in Part I, Item 1A, “Risk Factors,” in our Annual Report on Form 10-K for the year ended December 31, 2024 and elsewhere in this report. The risks described in our Annual Report on Form 10-K and elsewhere in this report are not the only risks facing our Company. Additional risks and uncertainties not currently known to us or that we currently deemed to be immaterial also may materially adversely affect our business, financial position and results of operations or cash flows.

The cautionary statements set forth above should be considered in connection with any subsequent written or oral forward-looking statements that we or persons acting on our behalf may issue. We caution readers not to place undue reliance on the statements, which speak only as of the date of this report. We do not undertake any obligation to review or confirm analysts' expectations or estimates or to release publicly any revisions to any forward-looking statement to reflect events or circumstances after the date of this report or to reflect the occurrence of unanticipated events, except as required by law.

We disclose important factors that could cause our actual results to differ materially from our expectations implied by our forward-looking statements under Part II, Item 7, “*Management’s Discussion and Analysis of Financial Condition and Results of Operations*,” in our Annual Report on Form 10-K for the year ended December 31, 2024 and elsewhere in this report. These cautionary statements qualify all forward-looking statements attributed to us or persons acting on our behalf. When we indicate that an event, condition or circumstance could or would have an adverse effect on us, we mean to include effects upon our business, financial and other conditions, results of operations, prospects and ability to service our debt.

## PART I. FINANCIAL INFORMATION

## Item 1. Consolidated Financial Statements

**TriMas Corporation**  
**Consolidated Balance Sheet**  
(Dollars in thousands)

	March 31, 2025	December 31, 2024
<b>Assets</b>	<b>(unaudited)</b>	
Current assets:		
Cash and cash equivalents	\$ 32,710	\$ 23,070
Receivables, net of reserves of \$2.4 million and \$3.2 million as of March 31, 2025 and December 31, 2024, respectively	183,840	164,820
Inventories	218,890	209,190
Prepaid expenses and other current assets	29,470	29,560
Total current assets	464,910	426,640
Property and equipment, net	321,940	318,650
Operating lease right-of-use assets	45,290	40,480
Goodwill	376,970	356,360
Other intangibles, net	163,330	161,080
Deferred income taxes	9,900	10,760
Other assets	11,410	10,210
Total assets	\$ 1,393,750	\$ 1,324,180
<b>Liabilities and Shareholders' Equity</b>		
Current liabilities:		
Accounts payable	\$ 87,360	\$ 91,050
Accrued liabilities	68,450	60,340
Lease liabilities, current portion	9,120	8,040
Total current liabilities	164,930	159,430
Long-term debt, net	434,190	398,120
Lease liabilities	40,520	36,680
Deferred income taxes	21,240	20,110
Other long-term liabilities	46,300	42,540
Total liabilities	707,180	656,880
Preferred stock, \$0.01 par: Authorized 100,000,000 shares; Issued and outstanding: None	—	—
Common stock, \$0.01 par: Authorized 400,000,000 shares; Issued and outstanding: 40,712,054 shares at March 31, 2025 and 40,574,847 shares at December 31, 2024	410	410
Paid-in capital	664,550	663,770
Retained earnings	32,470	21,670
Accumulated other comprehensive loss	(10,860)	(18,550)
Total shareholders' equity	686,570	667,300
Total liabilities and shareholders' equity	\$ 1,393,750	\$ 1,324,180

The accompanying notes are an integral part of these consolidated financial statements.

**TriMas Corporation**  
**Consolidated Statement of Income**  
**(Unaudited—dollars in thousands, except for per share amounts)**

	Three months ended March 31,	
	2025	2024
Net sales	\$ 241,670	\$ 227,100
Cost of sales	(184,640)	(174,390)
Gross profit	57,030	52,710
Selling, general and administrative expenses	(40,540)	(40,330)
Net gain on dispositions of assets	5,290	60
Operating profit	21,780	12,440
Other expense, net:		
Interest expense	(4,520)	(4,930)
Other income (expense), net	(100)	(320)
Other expense, net	(4,620)	(5,250)
Income before income tax expense	17,160	7,190
Income tax expense	(4,740)	(2,050)
Net income	\$ 12,420	\$ 5,140
<b>Basic earnings per share:</b>		
Net income per share	\$ 0.31	\$ 0.13
Weighted average common shares—basic	40,605,288	41,018,049
<b>Diluted earnings per share:</b>		
Net income per share	\$ 0.30	\$ 0.12
Weighted average common shares—diluted	40,969,299	41,322,014

The accompanying notes are an integral part of these consolidated financial statements.

**TriMas Corporation**  
**Consolidated Statement of Comprehensive Income**  
**(Unaudited—dollars in thousands)**

	Three months ended March 31,	
	2025	2024
Net income	\$ 12,420	\$ 5,140
<b>Other comprehensive income (loss):</b>		
Defined benefit plans (Note 17)	10	20
Foreign currency translation	10,800	(3,510)
Derivative instruments (Note 10)	(3,120)	590
Total other comprehensive income (loss)	7,690	(2,900)
Total comprehensive income	<u>\$ 20,110</u>	<u>\$ 2,240</u>

The accompanying notes are an integral part of these consolidated financial statements.

**TriMas Corporation**  
**Consolidated Statement of Cash Flows**  
**(Unaudited—dollars in thousands)**

	Three months ended March 31,	
	2025	2024
<b>Cash Flows from Operating Activities:</b>		
Net income	\$ 12,420	\$ 5,140
Adjustments to reconcile net income to net cash provided by (used for) operating activities, net of acquisition impact:		
Gain on dispositions of assets	(5,290)	(60)
Depreciation	9,640	9,980
Amortization of intangible assets	4,190	4,210
Amortization of debt issue costs	240	240
Deferred income taxes	1,970	3,410
Non-cash compensation expense	2,990	4,570
Provision for losses on accounts receivable	(780)	770
Increase in receivables	(14,670)	(16,190)
Increase in inventories	(4,610)	(14,260)
Decrease in prepaid expenses and other assets	3,890	510
Increase (decrease) in accounts payable and accrued liabilities	1,060	(3,670)
Other operating activities	(1,860)	1,660
Net cash provided by (used for) operating activities, net of acquisition impact	9,190	(3,690)
<b>Cash Flows from Investing Activities:</b>		
Capital expenditures	(12,940)	(13,250)
Acquisition of business, net of cash acquired	(37,160)	—
Net proceeds from disposition of business, property and equipment	20,490	110
Net cash used for investing activities	(29,610)	(13,140)
<b>Cash Flows from Financing Activities:</b>		
Proceeds from borrowings on revolving credit facilities	98,200	68,890
Repayments of borrowings on revolving credit facilities	(62,930)	(39,820)
Debt financing fees	(1,260)	—
Payments to purchase common stock	(460)	(13,320)
Shares surrendered upon exercise and vesting of equity awards to cover taxes	(1,760)	(1,560)
Dividends paid	(1,610)	(1,660)
Other financing activities	(120)	(120)
Net cash provided by financing activities	30,060	12,410
<b>Cash and Cash Equivalents:</b>		
Increase (decrease) for the period	9,640	(4,420)
At beginning of period	23,070	34,890
At end of period	\$ 32,710	\$ 30,470
Supplemental disclosure of cash flow information:		
Cash paid for interest	\$ 760	\$ 490
Cash paid for taxes	\$ 2,990	\$ 1,000

The accompanying notes are an integral part of these consolidated financial statements.

**TriMas Corporation**  
**Consolidated Statement of Shareholders' Equity**  
**Three Months Ended March 31, 2025 and 2024**  
**(Unaudited—dollars in thousands)**

	Common Stock	Paid-in Capital	Retained Earnings	Accumulated Other Comprehensive Income (Loss)	Total
Balances, December 31, 2024	\$ 410	\$ 663,770	\$ 21,670	\$ (18,550)	\$ 667,300
Net income	—	—	12,420	—	12,420
Other comprehensive income	—	—	—	7,690	7,690
Purchase of common stock	—	(450)	(10)	—	(460)
Shares surrendered upon exercise and vesting of equity awards to cover taxes	—	(1,760)	—	—	(1,760)
Non-cash compensation expense	—	2,990	—	—	2,990
Dividends declared	—	—	(1,610)	—	(1,610)
Balances, March 31, 2025	<u>\$ 410</u>	<u>\$ 664,550</u>	<u>\$ 32,470</u>	<u>\$ (10,860)</u>	<u>\$ 686,570</u>

	Common Stock	Paid-in Capital	Retained Earnings	Accumulated Other Comprehensive Income (Loss)	Total
Balances, December 31, 2023	\$ 410	\$ 677,660	\$ 4,230	\$ 650	\$ 682,950
Net income	—	—	5,140	—	5,140
Other comprehensive loss	—	—	—	(2,900)	(2,900)
Purchase of common stock	—	(13,240)	(80)	—	(13,320)
Shares surrendered upon exercise and vesting of equity awards to cover taxes	—	(1,560)	—	—	(1,560)
Non-cash compensation expense	—	4,570	—	—	4,570
Dividends declared	—	—	(1,660)	—	(1,660)
Balances, March 31, 2024	<u>\$ 410</u>	<u>\$ 667,430</u>	<u>\$ 7,630</u>	<u>\$ (2,250)</u>	<u>\$ 673,220</u>

The accompanying notes are an integral part of these consolidated financial statements.

**TRIMAS CORPORATION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**(unaudited)**

### 1. Basis of Presentation

TriMas Corporation ("TriMas" or the "Company"), and its consolidated subsidiaries, designs, engineers and manufactures innovative products under leading brand names for customers primarily in the consumer products, aerospace & defense, and industrial markets.

The accompanying consolidated financial statements include the accounts of the Company and its subsidiaries and, in the opinion of management, contain all adjustments, including adjustments of a normal and recurring nature, necessary for a fair presentation of financial position and results of operations. The preparation of financial statements requires management of the Company to make estimates and assumptions that affect the reported amounts of assets and liabilities. Actual results may differ from such estimates and assumptions due to risks and uncertainties, including uncertainty and volatility in the current economic environment due to input cost inflation, supply chain disruptions, and shortages in global markets for commodities, logistics and labor. To the extent there are differences between these estimates and actual results, the Company's consolidated financial statements may be materially affected.

Results of operations for interim periods are not necessarily indicative of results for the full year. The accompanying consolidated financial statements and notes thereto should be read in conjunction with the Company's 2024 Annual Report on Form 10-K.

### 2. New Accounting Pronouncements

#### *Recently Issued Accounting Pronouncements*

In November 2024, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2024-03, "Income Statement—Reporting Comprehensive Income—Expense Disaggregation Disclosures (Subtopic 220-40): Disaggregation of Income Statement Expenses" ("ASU 2024-03"), which requires disclosures, in the notes to the financial statements, about the types of expenses included in certain expense captions presented on the income statement. ASU 2024-03 is effective for fiscal years beginning after December 15, 2026, and interim periods within fiscal years beginning after December 15, 2027, with early adoption permitted. The Company is in the process of assessing the impact of adoption on its consolidated financial statements.

In December 2023, the FASB issued ASU 2023-09, "Income Taxes (Topic 740): Improvements to Income Tax Disclosures" ("ASU 2023-09"), which requires enhanced jurisdictional disclosures for income taxes paid and requires the use of specific categories in the effective tax rate reconciliation as well as additional information for reconciling items that meet a quantitative threshold. ASU 2023-09 is effective for fiscal years beginning after December 15, 2024, with early adoption permitted. The Company will provide the incremental disclosures in its Annual Report on Form 10-K for the year ended December 31, 2025.

### 3. Revenue

The following table presents the Company's disaggregated net sales by primary market served (dollars in thousands):

Customer Markets	Three months ended March 31,	
	2025	2024
Consumer Products	\$ 102,850	\$ 103,580
Aerospace & Defense	89,210	67,340
Industrial	49,610	56,180
Total net sales	<u>\$ 241,670</u>	<u>\$ 227,100</u>

The Company's Packaging segment earns revenues from the consumer products (comprised of the beauty and personal care, food and beverage, home care, pharmaceutical, nutraceutical and medical submarkets) and industrial markets. The Aerospace segment earns revenues from the aerospace & defense market (comprised of commercial, regional and business jet, and military submarkets). The Specialty Products segment earns revenues from a variety of submarkets within the industrial market.

**TRIMAS CORPORATION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**(unaudited)**

#### 4. Realignment Actions

##### *2025 Realignment Actions*

During the three months ended March 31, 2025, the Company recorded \$3.8 million of realignment costs related to actions to reorganize its corporate office, primarily for severance and consulting costs, including \$1.5 million of non-cash compensation expense. These charges were included in selling, general and administrative expenses in the accompanying consolidated statement of income.

#### 5. Acquisitions and Sale of Business

##### *2025 Acquisitions*

On February 17, 2025, the Company acquired the aerospace business of GMT Gummi-Metall-Technik GmbH (“GMT”) for a purchase price of \$37.2 million. Based on a preliminary purchase price allocation, the fair value of assets acquired and liabilities assumed included \$15.3 million of goodwill, \$4.6 million of intangible assets, \$0.2 million of property and equipment, and \$17.1 million of net working capital. The final purchase price remains subject to an adjustment for net working capital as defined in the purchase agreement. Based in Germany, GMT’s aerospace division (“GMT Aerospace”) develops and manufactures a wide range of tie-rods and rubber-metal anti-vibration systems for commercial and military aerospace applications with annual net sales of approximately €22.0 million. GMT Aerospace is part of the Aerospace reportable segment.

##### *Sale of Business*

On January 31, 2025, the Company completed the sale of its Arrow Engine business within the Specialty Products segment for net cash proceeds of \$20.5 million, with the final sale price remaining subject to a working capital adjustment, if any, which is expected to be completed by mid-2025. As a result, the Company recorded a pre-tax gain of \$5.3 million.

#### 6. Goodwill and Other Intangible Assets

##### *Goodwill*

Changes in the carrying amount of goodwill for the three months ended March 31, 2025 are summarized as follows (dollars in thousands):

	<u>Packaging</u>	<u>Aerospace</u>	<u>Specialty Products</u>	<u>Total</u>
Balance, December 31, 2024	\$ 280,500	\$ 69,300	\$ 6,560	\$ 356,360
Goodwill from acquisitions	—	15,340	—	15,340
Foreign currency translation and other	4,620	650	—	5,270
Balance, March 31, 2025	<u>\$ 285,120</u>	<u>\$ 85,290</u>	<u>\$ 6,560</u>	<u>\$ 376,970</u>

**TRIMAS CORPORATION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**(unaudited)**

*Other Intangible Assets*

The Company amortizes its other intangible assets over periods ranging from one to 30 years. The gross carrying amounts and accumulated amortization of the Company's other intangibles are summarized below (dollars in thousands):

Intangible Category by Useful Life	As of March 31, 2025		As of December 31, 2024	
	Gross Carrying Amount	Accumulated Amortization	Gross Carrying Amount	Accumulated Amortization
Finite-lived intangible assets:				
Customer relationships, 5 – 12 years	\$ 144,200	\$ (97,690)	\$ 138,840	\$ (95,360)
Customer relationships, 15 – 25 years	129,230	(88,230)	129,230	(86,690)
Total customer relationships	273,430	(185,920)	268,070	(182,050)
Technology and other, 1 – 15 years	55,880	(43,500)	56,790	(44,590)
Technology and other, 17 – 30 years	43,300	(41,170)	43,300	(41,080)
Total technology and other	99,180	(84,670)	100,090	(85,670)
Indefinite-lived intangible assets:				
Trademark/Trade names	61,310	—	60,640	—
Total other intangible assets	\$ 433,920	\$ (270,590)	\$ 428,800	\$ (267,720)

Amortization expense related to intangible assets as included in the accompanying consolidated statement of income is summarized as follows (dollars in thousands):

	Three months ended March 31,	
	2025	2024
Technology and other, included in cost of sales	\$ 800	\$ 790
Customer relationships, included in selling, general and administrative expenses	3,390	3,420
Total amortization expense	\$ 4,190	\$ 4,210

**7. Inventories**

Inventories consist of the following components (dollars in thousands):

	March 31, 2025	December 31, 2024
Finished goods	\$ 86,040	\$ 86,430
Work in process	64,170	62,380
Raw materials	68,680	60,380
Total inventories	\$ 218,890	\$ 209,190

**TRIMAS CORPORATION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**(unaudited)**

### 8. Property and Equipment, Net

Property and equipment consists of the following components (dollars in thousands):

	March 31, 2025	December 31, 2024
Land and land improvements	\$ 30,130	\$ 30,810
Buildings	88,860	93,780
Machinery and equipment	532,570	524,390
	651,560	648,980
Less: Accumulated depreciation	329,620	330,330
Property and equipment, net	\$ 321,940	\$ 318,650

Depreciation expense as included in the accompanying consolidated statement of income is as follows (dollars in thousands):

	Three months ended March 31,	
	2025	2024
Depreciation expense, included in cost of sales	\$ 9,380	\$ 9,750
Depreciation expense, included in selling, general and administrative expenses	260	230
Total depreciation expense	\$ 9,640	\$ 9,980

### 9. Long-term Debt

The Company's long-term debt consists of the following (dollars in thousands):

	March 31, 2025	December 31, 2024
4.125% Senior Notes due April 2029	\$ 400,000	\$ 400,000
Credit Agreement	38,490	1,500
Debt issuance costs	(4,300)	(3,380)
Long-term debt, net	\$ 434,190	\$ 398,120

#### Senior Notes

In March 2021, the Company issued \$400.0 million aggregate principal amount of 4.125% senior notes due April 15, 2029 ("Senior Notes") at par value in a private placement under Rule 144A of the Securities Act of 1933, as amended ("Securities Act"). The Senior Notes accrue interest at a rate of 4.125% per annum, payable semi-annually in arrears on April 15 and October 15. The payment of principal and interest is jointly and severally guaranteed, on a senior unsecured basis, by certain subsidiaries of the Company. The Senior Notes are *pari passu* in right of payment with all existing and future senior indebtedness and effectively subordinated to all existing and future secured indebtedness to the extent of the value of the assets securing such indebtedness.

The Company may redeem all or part of the Senior Notes at the redemption prices (expressed as percentages of principal amount) set forth below, plus accrued and unpaid interest, if any, to the redemption date, if redeemed during the twelve-month period beginning on April 15 of the years indicated below:

Year	Percentage
2024	102.063 %
2025	101.031 %
2026 and thereafter	100.000 %

**TRIMAS CORPORATION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**(unaudited)**

*Credit Agreement*

In March 2025, the Company amended its existing credit agreement ("Credit Agreement") to extend the maturity date. The Company incurred fees and expenses of \$1.3 million related to the amendment, all of which was capitalized as debt issuance costs. The Company also recorded \$0.1 million of non-cash expense related to the write-off of previously capitalized deferred financing fees.

Below is a summary of key terms under the Credit Agreement as of March 31, 2025, compared to the key terms prior to the amendment (showing gross availability):

<b>Instrument</b>	<b>Amount (\$ in millions)</b>	<b>Maturity Date</b>
<b>Credit Agreement (as amended)</b>		
Senior secured revolving credit facility	\$250.0	3/31/2030
<b>Credit Agreement (prior to amending)</b>		
Senior secured revolving credit facility	\$300.0	3/29/2026

The Credit Agreement is subject to benchmark interest rates determined based on the currency denomination of borrowings, with British pound sterling borrowings subject to the Sterling Overnight Index Average, Euro borrowings to the Euro InterBank Offered Rate and U.S. dollar borrowings subject to the Secured Overnight Financing Rate, each plus a spread that ranges from 1.375% to 2.00% based upon the leverage ratio, as defined, as of the most recent determination date. The Company's revolving credit facility allows for the issuance of letters of credit, not to exceed \$40.0 million in aggregate.

The Credit Agreement also provides incremental revolving credit facility commitments in an amount not to exceed the greater of \$200.0 million and an amount such that, after giving effect to such incremental commitments and the incurrence of any other indebtedness substantially simultaneously with the making of such commitments, the senior secured net leverage ratio, as defined, is no greater than 3.00 to 1.00. The terms and conditions of any incremental revolving credit facility commitments must be no more favorable than the existing credit facility.

At March 31, 2025, the Company had \$38.5 million outstanding under its revolving credit facility and had \$205.2 million potentially available after giving effect to \$6.3 million of letters of credit issued and outstanding. At December 31, 2024, the Company had \$1.5 million outstanding under its revolving credit facility and had \$292.2 million potentially available after giving effect to \$6.3 million of letters of credit issued and outstanding. After consideration of leverage restrictions contained in the Credit Agreement, as of March 31, 2025 and December 31, 2024, the Company had \$207.4 million and \$216.7 million, respectively, of borrowing capacity available for general corporate purposes.

The debt under the Credit Agreement is an obligation of the Company and certain of its domestic subsidiaries and is secured by substantially all of the assets of such parties. Borrowings under the \$125.0 million (equivalent) foreign currency sub limit of the \$250.0 million senior secured revolving credit facility are secured by a cross-guarantee amongst, and a pledge of the assets of, the foreign subsidiary borrowers that are a party to the agreement. The Credit Agreement also contains various negative and affirmative covenants and other requirements affecting the Company and its subsidiaries, including the ability, subject to certain exceptions and limitations, to incur debt, liens, mergers, investments, loans, advances, guarantee obligations, acquisitions, asset dispositions, sale-leaseback transactions, hedging agreements, dividends and other restricted payments, transactions with affiliates, restrictive agreements and amendments to charters, bylaws, and other material documents. The terms of the Credit Agreement also require the Company and its restricted subsidiaries to meet certain restrictive financial covenants and ratios computed quarterly, including a maximum total net leverage ratio (total consolidated indebtedness plus outstanding amounts under any accounts receivable securitization facility, less the aggregate amount of certain unrestricted cash and unrestricted permitted investments, as defined, over consolidated EBITDA, as defined) and a minimum interest expense coverage ratio (consolidated EBITDA, as defined, over the sum of consolidated cash interest expense, as defined, and preferred dividends, as defined). At March 31, 2025, the Company was in compliance with its financial covenants contained in the Credit Agreement.

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*Other Revolving Loan Facility*

In May 2021, the Company, through one of its non-U.S. subsidiaries, entered into a revolving loan facility with a borrowing capacity of \$4 million. The facility is guaranteed by TriMas Corporation. There were no borrowings outstanding on this loan facility as of March 31, 2025 or December 31, 2024.

*Fair Value of Debt*

The valuations of the Senior Notes and revolving credit facility were determined based on Level 2 inputs under the fair value hierarchy, as defined. The carrying amounts and fair values were as follows (dollars in thousands):

	March 31, 2025		December 31, 2024	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
4.125% Senior Notes due April 2029	\$ 400,000	\$ 370,000	\$ 400,000	\$ 365,000
Revolving credit facility	38,490	38,490	1,500	1,500

**10. Derivative Instruments**

*Derivatives Designated as Hedging Instruments*

The Company uses cross-currency swap contracts to hedge its net investment in Euro-denominated assets against future volatility in the exchange rate between the U.S. dollar and the Euro. By doing so, the Company synthetically converts a portion of its U.S. dollar-based long-term debt into Euro-denominated long-term debt.

In June 2024, the Company entered into a cross-currency swap agreement effective as of June 27, 2024, with a notional amount of \$75.0 million and a contract period end date of October 15, 2027. Under the terms of the agreement, the Company is to receive net interest payments at a fixed rate of approximately 1.43% of the notional amount. At inception, the cross-currency swap was designated as a net investment hedge.

In February 2024, the Company entered into a cross-currency swap agreement effective as of April 15, 2024, with a notional amount of \$75.0 million and a contract period end date of April 15, 2029. Under the terms of the agreement, the Company is to receive net interest payments at a fixed rate of approximately 1.06% of the notional amount. At inception, the cross-currency swap was designated as a net investment hedge. At designation, the cross currency swap had an inception date non-zero fair value equal to a \$4.9 million liability, which offset the inception date non-zero fair value of a \$75.0 million foreign currency exchange forward contract entered into on the same date. The non-zero fair value of the cross currency swap was recognized in other income (expense), net in the consolidated statement of income during the three months ended March 31, 2024.

In February 2024, immediately prior to entering into the new cross-currency swap agreement, the Company voluntarily discontinued hedge accounting for its existing cross-currency swap agreement, de-designating the swap as a net investment hedge. The de-designated agreement had a notional amount of \$75.0 million and a contract period end date of April 15, 2024. Under the terms of the agreement, the Company received net interest payments at a fixed rate of approximately 2.4% of the notional amount. At contract settlement, the cross currency swap agreement had a fair value equal to a \$3.8 million liability, which was offset by the settlement of the \$75.0 million foreign currency exchange forward contract that ended on the same date, both of which were classified as an investing activity in the accompanying consolidated statement of cash flows.

As of March 31, 2025 and December 31, 2024, the fair value carrying amount of the Company's derivatives designated as hedging instruments are recorded as follows (dollars in thousands):

Derivatives Designated as Hedging Instruments	Balance Sheet Caption	Asset / (Liability) Derivatives	
		March 31, 2025	December 31, 2024
<b>Net Investment Hedges</b>			
Cross-currency swaps	Other long-term liabilities	\$ (7,050)	\$ (2,920)

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The following table summarizes the income recognized in accumulated other comprehensive income (loss) ("AOCI") on derivative contracts designated as hedging instruments as of March 31, 2025 and December 31, 2024, and the amounts reclassified from AOCI into earnings for the three months ended March 31, 2025 and 2024 (dollars in thousands):

	Amount of Income Recognized in AOCI on Derivatives (Effective Portion, net of tax)		Location of Income (Loss) Reclassified from AOCI into Earnings (Effective Portion)	Amount of Income (Loss) Reclassified from AOCI into Earnings	
	As of March 31, 2025	As of December 31, 2024		Three months ended March 31,	
				2025	2024
<b>Net Investment Hedges</b>					
Cross-currency swaps	\$ 13,180	\$ 16,300	Other income (expense), net	\$ —	\$ —

Over the next 12 months, the Company does not expect to reclassify any pre-tax deferred amounts from AOCI into earnings.

*Derivatives Not Designated as Hedging Instruments*

As of March 31, 2025, the Company was party to foreign currency exchange forward contracts to economically hedge changes in foreign currency rates with notional amounts of \$121.1 million. The Company uses foreign exchange contracts to mitigate the risk associated with fluctuations in currency rates impacting cash flows related to certain of its receivables, payables and intercompany transactions denominated in foreign currencies. The foreign exchange contracts primarily mitigate currency exposures between the U.S. dollar and the Euro, Canadian dollar, Chinese yuan, and the Mexican peso, as well as between the Euro and British pound, and have various settlement dates through September 2025. These contracts are not designated as hedge instruments; therefore, gains and losses on these contracts are recognized each period directly into the consolidated statement of income.

The following table summarizes the effects of derivatives not designated as hedging instruments on the Company's consolidated statement of income (dollars in thousands):

	Location of Income (Loss) Recognized in Earnings on Derivatives	Amount of Income (Loss) Recognized in Earnings on Derivatives	
		Three months ended March 31,	
		2025	2024
<b>Derivatives not designated as hedging instruments</b>			
Foreign exchange contracts	Other income (expense), net	\$ (2,300)	\$ 1,710
Cross-currency swaps	Other income (expense), net	—	(300)

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*Fair Value of Derivatives*

The fair value of the Company's derivatives are estimated using an income approach based on valuation techniques to convert future amounts to a single, discounted amount. Estimates of the fair value of the Company's cross-currency swaps and foreign exchange contracts use observable inputs such as interest rate yield curves and forward currency exchange rates. Fair value measurements and the fair value hierarchy level for the Company's assets and liabilities measured at fair value on a recurring basis as of March 31, 2025 and December 31, 2024 are shown below (dollars in thousands):

Description	Frequency	Asset / (Liability)	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
<b>March 31, 2025</b>					
Cross-currency swaps	Recurring	\$ (7,050)	\$ —	\$ (7,050)	\$ —
Foreign exchange contracts	Recurring	\$ 290	\$ —	\$ 290	\$ —
<b>December 31, 2024</b>					
Cross-currency swaps	Recurring	\$ (2,920)	\$ —	\$ (2,920)	\$ —
Foreign exchange contracts	Recurring	\$ 360	\$ —	\$ 360	\$ —

**11. Leases**

The majority of the Company's lease obligations are non-cancelable operating leases for certain equipment and facilities. The Company's finance leases are for certain equipment as part of the Company's acquisition of Aarts. Leases with an initial term of 12 months or less are not recorded on the balance sheet; expense related to these leases is recognized on a straight-line basis over the lease term.

Supplemental balance sheet information related to the Company's leases are shown below (dollars in thousands):

Balance Sheet Location		March 31, 2025	December 31, 2024
<b>Assets</b>			
Operating leases	Operating lease right-of-use assets	\$ 45,290	\$ 40,480
Finance leases	Property and equipment, net <sup>(a)</sup>	2,150	2,110
Total lease assets		<u>\$ 47,440</u>	<u>\$ 42,590</u>
<b>Liabilities</b>			
Current:			
Operating leases	Lease liabilities, current portion	\$ 8,640	\$ 7,580
Finance leases	Lease liabilities, current portion	480	460
Long-term:			
Operating leases	Lease liabilities	39,400	35,520
Finance leases	Lease liabilities	1,120	1,160
Total lease liabilities		<u>\$ 49,640</u>	<u>\$ 44,720</u>

<sup>(a)</sup> Finance leases were recorded net of accumulated depreciation of \$0.5 million and \$0.4 million as of March 31, 2025 and December 31, 2024, respectively.

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The components of lease expense are as follows (dollars in thousands):

	Statement of Income Location	Three months ended March 31,	
		2025	2024
Operating lease cost	Cost of sales and Selling, general and administrative expenses	\$ 2,580	\$ 2,280
Finance lease cost:			
Depreciation of lease assets	Cost of sales	60	60
Interest on lease liabilities	Interest expense	10	10
Short-term, variable and other lease costs	Cost of sales and Selling, general and administrative expenses	1,090	1,090
<b>Total lease cost</b>		<b>\$ 3,740</b>	<b>\$ 3,440</b>

Maturities of lease liabilities are as follows (dollars in thousands):

Year ended December 31,	Operating Leases <sup>(a)</sup>	Finance Leases <sup>(a)</sup>
2025 (excluding the three months ended March 31, 2025)	\$ 7,760	\$ 380
2026	10,650	570
2027	9,260	670
2028	7,290	—
2029	5,870	—
Thereafter	13,840	—
<b>Total lease payments</b>	<b>54,670</b>	<b>1,620</b>
Less: Imputed interest	(6,630)	(20)
<b>Present value of lease liabilities</b>	<b>\$ 48,040</b>	<b>\$ 1,600</b>

<sup>(a)</sup> The maturity table excludes cash flows associated with exited lease facilities. Liabilities for exited lease facilities are included in accrued liabilities and other long-term liabilities in the accompanying consolidated balance sheet.

Other information related to the Company's leases are as follows (dollars in thousands):

	Three months ended March 31,	
	2025	2024
Cash paid for amounts included in the measurement of lease liabilities:		
Operating cash flows from operating leases	\$ 2,670	\$ 2,360
Operating cash flows from finance leases	10	10
Financing cash flows from finance leases	120	120
Lease assets obtained in exchange for new lease liabilities:		
Operating leases	6,660	870

The weighted-average remaining lease term of the Company's operating leases and finance leases as of March 31, 2025 is 6.1 years and 2.3 years, respectively. The weighted-average discount rate for the operating leases and finance leases as of March 31, 2025 is 4.4% and 2.6%, respectively.

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## 12. Other Long-term liabilities

Other long-term liabilities consist of the following components (dollars in thousands):

	March 31, 2025	December 31, 2024
Non-current asbestos-related liabilities	\$ 26,540	\$ 27,200
Other long-term liabilities	19,760	15,340
<b>Total other long-term liabilities</b>	<b>\$ 46,300</b>	<b>\$ 42,540</b>

## 13. Commitments and Contingencies

### Asbestos

As of March 31, 2025, the Company was a party to 539 pending cases involving an aggregate of 4,990 claimants primarily alleging personal injury from exposure to asbestos containing materials formerly used in gaskets (both encapsulated and otherwise) manufactured or distributed by its former Lamons division and certain other related subsidiaries for use primarily in the petrochemical, refining and exploration industries. The following chart summarizes the number of claims, number of claims filed, number of claims dismissed, number of claims settled, the average settlement amount per claim and the total defense costs, at the applicable date and for the applicable periods:

	Claims pending at beginning of period	Claims filed during period	Claims dismissed during period	Claims settled during period	Claims pending at end of period	Average settlement amount per claim during period	Total defense costs during period
Three Months Ended March 31, 2025	4,968	81	43	16	4,990	\$ 7,781	\$ 510,000
Fiscal Year Ended December 31, 2024	4,863	269	131	33	4,968	\$ 20,083	\$ 1,750,000

In addition, the Company acquired various companies to distribute its products that had distributed gaskets of other manufacturers prior to acquisition. The Company believes that many of its pending cases relate to locations at which none of its gaskets were distributed or used.

The Company may be subjected to significant additional asbestos-related claims in the future, and will aggressively defend or reasonably resolve, as appropriate. The cost of settling cases in which product identification can be made may increase, and the Company may be subjected to further claims in respect of the former activities of its acquired gasket distributors. The cost of claims varies as claims may be initially made in some jurisdictions without specifying the amount sought or by simply stating the requisite or maximum permissible monetary relief, and may be amended to alter the amount sought. The large majority of claims do not specify the amount sought. Of the 4,990 claims pending at March 31, 2025, 27 set forth specific amounts of damages (other than those stating the statutory minimum or maximum). At March 31, 2025, of the 27 claims that set forth specific amounts, there were no claims seeking more than \$5 million for punitive damages. Below is a breakdown of the compensatory damages sought for those claims seeking specific amounts:

Range of damages sought (dollars in millions)	Compensatory		
	\$0.0 to \$0.6	\$0.6 to \$5.0	\$5.0+
Number of claims	—	5	22

Relatively few claims have reached the discovery stage and even fewer claims have gone past the discovery stage. Total settlement costs (exclusive of defense costs) for all such cases, some of which were filed over 30 years ago, have been \$13.8 million. All relief sought in the asbestos cases is monetary in nature. Based on the settlements made to date and the number of claims dismissed or withdrawn for lack of product identification, the Company believes that the relief sought (when specified) does not bear a reasonable relationship to its potential liability.

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The Company records a liability for asbestos-related claims, which includes both known and unknown claims, based on a study from the Company's third-party actuary, the Company's review of the study, as well as the Company's own review of asbestos claims and claim resolution activity.

In the third quarter of 2024, the Company commissioned its actuary to update the study, based on data as of May 31, 2024, which yielded a range of possible future liability of \$31.0 million to \$39.8 million, before consideration of any potential insurance recoveries. The Company did not believe any amount within the range of potential outcomes represented a better estimate than another given the many factors and assumptions inherent in the projections, and therefore recorded a pre-tax charge of \$5.5 million to increase the liability estimate to \$31.0 million, at the low-end of the range. As of March 31, 2025 and December 31, 2024, the Company's total asbestos-related liability was \$28.9 million and \$29.7 million, respectively, and is included in accrued liabilities and other long-term liabilities in the accompanying consolidated balance sheet.

The Company's primary insurance, which covered approximately 40% of historical costs related to settlement and defense of asbestos litigation, expired in November 2018, upon which the Company became solely responsible for defense costs and indemnity payments. The Company is party to a coverage-in-place agreement (entered into in 2006) with its first level excess carriers regarding the coverage to be provided to the Company for asbestos-related claims. The coverage-in-place agreement makes asbestos defense costs and indemnity insurance coverage available to the Company that might otherwise be disputed by the carriers and provides a methodology for the administration of such expenses. The Company will continue to be solely responsible for defense costs and indemnity payments prior to the commencement of coverage under this agreement, the duration of which would be subject to the scope of damage awards and settlements paid. Based upon the Company's review of the most recent actuarial study, the Company believes it will reach the threshold of qualified future settlements required to commence excess carrier insurance coverage under the coverage-in-place agreement in 2025. As of March 31, 2025, the Company has not recognized an asbestos-related insurance recovery asset corresponding to its asbestos-related liability. The Company will continue to reassess its estimate of insurance recoveries and corresponding accounting for any such recoveries as the facts and circumstances change.

Based upon the Company's experience to date, including the trend in annual defense and settlement costs incurred to date, and other available information (including the availability of excess insurance), the Company does not believe these cases will have a material adverse effect on its financial position, results of operations, or cash flows.

#### *Claims and Litigation*

The Company is subject to other claims and litigation in the ordinary course of business, but does not believe that any such claim or litigation will have a material adverse effect on its financial position and results of operations or cash flows.

#### *Environmental*

The Company is responsible for environmental remediation at currently or previously owned facilities and waste sites, including sites defined under the Comprehensive Environmental Response, Compensation, and Liability Act, commonly referred to as "Superfund" for which the Company has been named a potential responsible party. During the three months ended March 31, 2025 and 2024, the Company recorded no charges related to environmental remediation costs. As of March 31, 2025 and December 31, 2024, the Company's total environmental remediation obligation was \$3.3 million. The accrual is primarily based on environmental cost estimates provided by third parties and represents the best estimate of the Company's proportionate share of costs to be incurred for site remediation efforts. Actual costs incurred resulting from the ultimate resolution of these uncertainties could exceed the amount accrued.

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#### **14. Segment Information**

The Company defines its segments consistent with how internally reported financial information is regularly reviewed by TriMas' President and Chief Executive Officer (chief operating decision maker) to analyze financial performance, make decisions, and allocate resources. TriMas reports its operations in three segments: Packaging, Aerospace and Specialty Products. Each of these segments has discrete financial information that is regularly evaluated by the chief operating decision maker. The chief operating decision maker uses segment adjusted operating profit when assessing segment performance, determining resource and capital allocation and developing overall strategic direction of the Company. The chief operating decision maker analyzes segment adjusted operating profit on a monthly basis by comparing actual results to forecasted and budgeted expectations to assess performance. Segment adjusted operating profit is also used in compensation related decision-making under certain employee incentive programs. Segment adjusted operating profit is defined as operating profit excluding Special Items. Special Items include: realignment and severance costs and purchase accounting charges related to the step-up of inventory to fair value.

Within each of the Company's reportable segments, there are no individual products or product families for which reported net sales accounted for more than 10% of the Company's consolidated net sales. See below for more information regarding the types of products and services provided within each reportable segment:

**Packaging** – TriMas' Packaging segment consists primarily of the Rieke, Affaba & Ferrari, Taplast, Rapak, Plastic Srl, and Aarts Packaging brands, which are also marketed under the TriMas Packaging brand, as well as the Intertech and Omega brands, which are also marketed under the TriMas Life Sciences brand. TriMas' Packaging business develops and manufactures a broad array of dispensing products (such as foaming pumps, lotion, hand soap and sanitizer pumps, beverage dispensers, perfume sprayers, nasal sprayers and trigger sprayers), polymeric and steel caps and closures (such as food lids, flip-top closures, child resistant caps, beverage closures, fragrance and cosmetic caps, drum and pail closures, and flexible spouts), polymeric jar products, fully integrated dispensers for fill-ready bag-in-box applications, and consumable vascular delivery and diagnostic test components, all for a variety of consumer products submarkets including, but not limited to, beauty and personal care, food and beverage, home care, and life sciences, including, but not limited to, pharmaceutical, nutraceutical, and medical, as well as industrial markets (including agricultural).

**Aerospace** – TriMas' Aerospace segment includes the Monogram Aerospace Fasteners, Allfast Fastening Systems, Mac Fasteners, TFI Aerospace, RSA Engineered Products, Martinic Engineering, and Weldmac Manufacturing Company brands, which are also marketed under the TriMas Aerospace brand. TriMas' Aerospace business develops, qualifies and manufactures highly-engineered, precision fasteners, tubular products and assemblies for fluid conveyance, and machined products and assemblies to serve the aerospace and defense market. TriMas' Aerospace segment also includes GMT Aerospace, acquired on February 17, 2025, which the Company has renamed TriMas Aerospace Germany.

**Specialty Products** – TriMas' Specialty Products segment, which includes the Norris Cylinder brand, designs, manufactures and distributes highly-engineered steel cylinders for use within industrial and aerospace markets. On January 31, 2025, the Company completed the divestiture of its Arrow Engine business within its Specialty Products segment. The Arrow Engine business manufactured and distributed natural gas-fired engines for remote power generation applications and compression systems for use within the North American industrial oil and gas markets.

Corporate consists of our corporate office and related corporate activities. Corporate expenses primarily include compensation, benefits, professional services, information technology and other administrative costs. Corporate assets consist primarily of cash and cash equivalents, unallocated deferred tax assets and prepaid assets. Corporate expenses and assets reconcile reportable segment information to the consolidated totals.

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Segment activity is as follows (dollars in thousands):

	<b>Packaging</b>	<b>Aerospace</b>	<b>Specialty Products</b>	<b>Total</b>
<b>Three Months Ended March 31, 2025</b>				
Net sales	\$ 127,570	\$ 89,210	\$ 24,890	\$ 241,670
Adjusted cost of sales <sup>(a)</sup>	(95,650)	(64,850)	(23,430)	
Adjusted selling, general and administrative expenses <sup>(b)</sup>	(14,090)	(9,130)	(1,370)	
Other segment items <sup>(c)</sup>	(10)	—	—	
Segment adjusted operating profit	<u>\$ 17,820</u>	<u>\$ 15,230</u>	<u>\$ 90</u>	\$ 33,140
Corporate <sup>(d)</sup>				(9,380)
Business realignment and severance costs				(1,820)
Purchase accounting costs				(160)
Interest expense				(4,520)
Other income (expense), net				(100)
Income before income tax expense				<u>\$ 17,160</u>
<b>Three Months Ended March 31, 2024</b>				
Net sales	\$ 127,020	\$ 67,340	\$ 32,740	\$ 227,100
Adjusted cost of sales <sup>(a)</sup>	(94,650)	(51,770)	(27,860)	
Adjusted selling, general and administrative expenses <sup>(b)</sup>	(14,400)	(8,450)	(2,270)	
Other segment items <sup>(c)</sup>	50	10	—	
Segment adjusted operating profit	<u>\$ 18,020</u>	<u>\$ 7,130</u>	<u>\$ 2,610</u>	\$ 27,760
Corporate <sup>(e)</sup>				(14,410)
Business realignment and severance costs				(910)
Interest expense				(4,930)
Other income (expense), net				(320)
Income before income tax expense				<u>\$ 7,190</u>

<sup>(a)</sup> Adjusted cost of sales is defined as cost of sales excluding Special Items.

<sup>(b)</sup> Adjusted selling, general and administrative expenses is defined as selling, general and administrative expenses excluding Special Items.

<sup>(c)</sup> Other segment items for each reportable segment includes net gain (loss) on dispositions of assets excluding Special Items.

<sup>(d)</sup> Includes \$5.3 million gain on the sale of Arrow Engine, \$4.7 million of realignment, severance and consulting costs, \$0.9 million of system implementation costs, and \$0.3 million of mergers, acquisition, diligence and transaction costs.

<sup>(e)</sup> Includes \$1.2 million of mergers, acquisition, diligence and transaction costs, and \$1.0 million of system implementation costs, and \$0.7 million of consulting costs.

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	Three months ended March 31,	
	2025	2024
<b>Capital expenditures</b>		
Packaging	\$ 7,980	\$ 8,480
Aerospace	2,490	1,430
Specialty Products	1,060	2,900
Corporate	1,410	440
Total	<u>\$ 12,940</u>	<u>\$ 13,250</u>
<b>Depreciation and amortization</b>		
Packaging	\$ 8,330	\$ 8,570
Aerospace	4,600	4,570
Specialty Products	820	1,010
Corporate	80	40
Total	<u>\$ 13,830</u>	<u>\$ 14,190</u>

	March 31, 2025	December 31, 2024
<b>Total Assets</b>		
Packaging	\$ 840,550	\$ 811,190
Aerospace	445,050	390,980
Specialty Products	74,910	89,210
Corporate	33,240	32,800
Total	<u>\$ 1,393,750</u>	<u>\$ 1,324,180</u>

## 15. Equity Awards

### *Restricted Stock Units*

The Company awarded the following restricted stock units ("RSUs") during the three months ended March 31, 2025:

- Granted 283,786 RSUs to certain employees, which are subject only to a service condition and vest ratably over one, two, or three years so long as the employee remains with the Company;
- Granted 33,120 RSUs to its non-employee independent directors, which fully vest one year from date of grant so long as the director and/or Company does not terminate the director's service prior to the vesting date;
- Issued 37 RSUs to certain employees related to dividend equivalent rights on existing equity awards; and
- Issued 1,242 RSUs related to director fee deferrals as certain of the Company's directors elected to defer all or a portion of their director fees and to receive the amount in Company common stock at a future date.

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During 2025, the Company also awarded 95,023 performance-based RSUs to certain Company key employees which vest three years from the grant date as long as the employee remains with the Company. These awards are initially earned 50% based upon the Company's achievement of an earnings per share compound annual growth rate ("EPS CAGR") metric and 50% based upon the Company's cash return on net assets ("Cash RONA") metric over a period beginning January 1, 2025 and ending December 31, 2027. The total EPS CAGR and Cash RONA performance-based RSUs initially earned shall be subject to modification based on the Company's total shareholder return ("TSR") relative to the TSR of the common stock of a pre-defined industry peer-group, measured over the performance period. TSR is calculated as the Company's average closing stock price for the 20 trading days at the end of the performance period plus Company dividends, divided by the Company's average closing stock price for the 20 trading days prior to the start of the performance period. The Company estimates the grant-date fair value subject to a market condition using a Monte Carlo simulation model, using the following weighted average assumptions: risk-free rate of 4.00% and annualized volatility of 30.8%. Depending on the performance achieved for these two metrics, the amount of shares earned, if any, can vary for each metric from 0% of the target award to a maximum of 250% of the target.

Information related to RSUs at March 31, 2025 is as follows:

	Number of Unvested RSUs	Weighted Average Grant Date Fair Value	Average Remaining Contractual Life (Years)	Aggregate Intrinsic Value
Outstanding at January 1, 2025	823,943	\$ 27.63		
Granted	413,208	24.64		
Vested	(232,404)	27.37		
Cancelled	(123,277)	31.99		
Outstanding at March 31, 2025	881,470	\$ 25.69	1.6	\$ 20,652,842

As of March 31, 2025, there was \$10.6 million of unrecognized compensation cost related to unvested RSUs that is expected to be recorded over a weighted average period of 2.3 years.

The Company recognized stock-based compensation expense related to RSUs of \$3.0 million and \$4.6 million during the three months ended March 31, 2025 and 2024, respectively. The stock-based compensation expense is included in selling, general and administrative expenses in the accompanying consolidated statement of income.

#### 16. Earnings per Share

Net income is divided by the weighted average number of common shares outstanding during the period to calculate basic earnings per share. Diluted earnings per share is calculated to give effect to RSUs. The following table summarizes the dilutive effect of RSUs on common stock for the three months ended March 31, 2025 and 2024:

	Three months ended March 31,	
	2025	2024
Weighted average common shares—basic	40,605,288	41,018,049
Dilutive effect of restricted stock units	364,011	303,965
Weighted average common shares—diluted	40,969,299	41,322,014

In March 2020, the Company announced its Board of Directors had authorized the Company to increase the purchase of its common stock up to \$250 million in the aggregate. In the three months ended March 31, 2025, the Company purchased 20,491 shares of its outstanding common stock for \$0.5 million. During the three months ended March 31, 2024, the Company purchased 540,037 shares of its outstanding common stock for \$13.3 million. As of March 31, 2025, the Company had \$67.2 million remaining under the repurchase authorization.

**TRIMAS CORPORATION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**(unaudited)**

Holders of common stock are entitled to dividends at the discretion of the Company's Board of Directors. In 2021, the Company's Board of Directors declared the first dividend since the Company's initial public offering in 2007. During the three months ended March 31, 2025, the Company's cash dividends declared were \$0.04 per share of common stock and total dividends declared and paid on common shares were \$1.6 million. In the three months ended March 31, 2024, the Company's cash dividends declared were \$0.04 per share of common stock and total dividends declared and paid on common shares were \$1.7 million.

**17. Defined Benefit Plans**

Net periodic pension benefit costs for the Company's defined benefit pension plans cover certain foreign employees, union hourly employees and salaried employees. The components of net periodic benefit cost are as follows (dollars in thousands):

	<b>Three months ended March 31,</b>	
	<b>2025</b>	<b>2024</b>
Service costs	\$ 130	\$ 130
Interest costs	320	330
Expected return on plan assets	(250)	(510)
Amortization of net loss	30	50
Net periodic benefit cost	<u>\$ 230</u>	<u>\$ —</u>

The service cost component of net periodic benefit cost is recorded in cost of goods sold and selling, general and administrative expenses, while non-service cost components are recorded in other income (expense), net in the accompanying consolidated statement of income.

The Company contributed \$0.3 million to its defined benefit pension plans during the three months ended March 31, 2025, respectively. The Company expects to contribute \$1.2 million to its defined benefit pension plans for the full year 2025.

**18. Other Comprehensive Income (Loss)**

Changes in AOCI by component for the three months ended March 31, 2025 are summarized as follows, net of tax (dollars in thousands):

	<b>Defined Benefit Plans</b>	<b>Derivative Instruments</b>	<b>Foreign Currency Translation</b>	<b>Total</b>
Balance, December 31, 2024	\$ (8,010)	\$ 16,300	\$ (26,840)	\$ (18,550)
Net unrealized gains (losses) arising during the period <sup>(a)</sup>	—	(3,120)	10,800	7,680
Less: Net realized losses reclassified to net income	(10)	—	—	(10)
Net current-period other comprehensive income (loss)	10	(3,120)	10,800	7,690
Balance, March 31, 2025	<u>\$ (8,000)</u>	<u>\$ 13,180</u>	<u>\$ (16,040)</u>	<u>\$ (10,860)</u>

<sup>(a)</sup> Derivative instruments, net of income tax of \$1.0 million. See Note 10, "Derivative Instruments," for further details.

**TRIMAS CORPORATION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
**(unaudited)**

Changes in AOCI by component for the three months ended March 31, 2024 are summarized as follows, net of tax (dollars in thousands):

	<b>Defined Benefit Plans</b>	<b>Derivative Instruments</b>	<b>Foreign Currency Translation</b>	<b>Total</b>
Balance, December 31, 2023	\$ (5,730)	\$ 13,260	\$ (6,880)	\$ 650
Net unrealized gains (losses) arising during the period <sup>(a)</sup>	—	590	(3,510)	(2,920)
Less: Net realized losses reclassified to net income	(20)	—	—	(20)
Net current-period other comprehensive income (loss)	20	590	(3,510)	(2,900)
Balance, March 31, 2024	<u>\$ (5,710)</u>	<u>\$ 13,850</u>	<u>\$ (10,390)</u>	<u>\$ (2,250)</u>

<sup>(a)</sup> Derivative instruments, net of income tax of \$0.2 million. See Note 10, "Derivative Instruments," for further details.

### 19. Income Taxes

The effective income tax rate for the three months ended March 31, 2025 and 2024 was 27.6% and 28.5%, respectively. The Company recorded income tax expense of \$4.7 million and \$2.1 million for the three months ended March 31, 2025 and 2024, respectively. The effective tax rate for the three months ended March 31, 2025 is lower primarily due to a year over year reduction in losses incurred in certain foreign subsidiaries for which no tax benefit is recognized. The sale of the Arrow Engine business resulted in a taxable capital gain and related income tax expense of approximately \$1.4 million in the first quarter of 2025.

### 20. Subsequent Events

On April 22, 2025, the Company announced that its Board of Directors had declared a cash dividend of \$0.04 per share of TriMas Corporation common stock, which will be payable on May 13, 2025, to shareholders of record as of the close of business on May 6, 2025.

## **Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations**

*The following discussion and analysis of our financial condition contains forward-looking statements regarding industry outlook and our expectations regarding the performance of our business. These forward-looking statements are subject to numerous risks and uncertainties, including, but not limited to, the risks and uncertainties described under the heading "Forward-Looking Statements," at the beginning of this report. Our actual results may differ materially from those contained in or implied by any forward-looking statements. You should read the following discussion together with the Company's reports on file with the Securities and Exchange Commission, including its Annual Report on Form 10-K for the year ended December 31, 2024.*

### **Introduction**

TriMas designs, develops and manufactures a diverse set of products primarily for the consumer products, aerospace & defense and industrial markets through its TriMas Packaging, TriMas Aerospace and Specialty Products groups. Our wide range of innovative products are designed and engineered to solve application-specific challenges that our customers face. We believe our businesses share important and distinguishing characteristics, including: well-recognized and leading brand names in the markets we serve; innovative product technologies and features; a high-degree of customer approved processes and qualifications; established distribution networks; modest capital investment requirements; strong cash flow conversion and long-term growth opportunities. While the majority of our revenue is in the United States, we manufacture and supply products globally to a wide range of companies. We report our business activity in three segments: Packaging, Aerospace and Specialty Products.

#### *Key Factors Affecting Our Reported Results*

Demand for the products our businesses produce and results of operations depend upon general economic conditions. We serve customers in industries that are highly competitive, and that may be significantly impacted by changes in economic or geopolitical conditions.

Our results of operations have been materially impacted over the past few years by macro-economic factors, most recently by cost inflation (raw materials, wage rates and freight) and a lack of material, and in certain regions, skilled labor availability. Additionally, the U.S. government recently altered its approach to international trade policy and announced baseline tariffs on products from all countries and additional individualized reciprocal tariffs on the countries with which the United States has the largest trade deficits, including China. This change in international trade policy has also created uncertainty with respect to future tariffs, including any retaliatory tariffs imposed by other countries, or other potential governmental actions. These factors have significantly affected each of our businesses and how we operate, albeit in different ways and magnitudes. The current tariffs, predominately those imposed on China-based imports, have increased the costs of certain products sourced from non-U.S. countries. Sales of certain of our products for industrial applications, for example steel cylinders for packaged gas applications, have experienced volatility in demand related to customers securing a high order rates in prior periods, only to enter a period of destocking in more recent periods. This significant level of volatility in demand levels, input and transportation costs, and material and labor availability, have pressured our ability to operate efficiently in recent periods. While some areas of demand volatility and softness remain, such as in our Specialty Products segment, and more specifically our Norris Cylinder business, we have experienced more steady and consistent demand in our Packaging and Aerospace segments.

Overall, our first quarter 2025 net sales increased \$14.6 million, or 6.4%, compared to first quarter 2024. We experienced organic growth of 27.8% and 3.3% within our Aerospace and Packaging segments, respectively, compared to first quarter 2024. We also experienced growth from acquisitions of 4.9% in our Aerospace segment. These increases were partially offset by lower sales of 24.0% in our Specialty Products segment as compared to the prior year quarter, as we recognized lower sales due to the divestiture of our Arrow Engine business in January 2025 and as we work through a cyclical demand trough and destocking related to our cylinder products. Our sales increases were also partially offset by \$3.8 million of currency exchange, as our reported results in U.S. dollars were unfavorably impacted as a result of a strengthening U.S. dollar relative to foreign currencies.

The most significant drivers affecting our financial results in first quarter 2025 compared with first quarter 2024, other than as directly impacted by sales changes, were the divestiture of our Arrow Engine business, the impact of our recent acquisition, realignment costs related to actions to reorganize our corporate office, and the refinancing of our existing credit agreement.

On January 31, 2025, we completed the divestiture of our Arrow Engine business within our Specialty Products segment for net cash proceeds of \$20.5 million, with the final sale price remaining subject to a working capital adjustment, if any. We recognized a pre-tax gain of \$5.3 million on the sale of Arrow Engine.

In February 2025, we acquired the aerospace business of GMT Gummi-Metall-Technik GmbH (“GMT”) for a purchase price of \$37.2 million. GMT’s aerospace division (“GMT Aerospace”), which is reported in our Aerospace segment, is located in Germany and contributed \$3.3 million of acquisition-related sales growth during first quarter 2025.

In first quarter 2025, we incurred pre-tax realignment costs of \$3.8 million related to actions to reorganize our corporate office, primarily for severance and consulting costs, including \$1.5 million of non-cash compensation expense.

In March 2025, we amended our existing credit agreement (“Credit Agreement”) to extend the maturity date through March 31, 2030. We incurred fees and expenses of \$1.3 million related to the amendment, all of which was capitalized as debt issuance costs. We also recorded \$0.1 million of non-cash expense related to the write-off of previously capitalized deferred financing fees.

#### *Additional Key Risks that May Affect Our Reported Results*

We have executed meaningful realignment actions over the past few years to address variable and structural costs where demand has fallen. We will continue to assess and take further actions if required. However, as a result of the current period of macroeconomic inflation and uncertainty, including uncertainty regarding the scope and duration of current and future tariffs and trade actions, and the potential impact of such factors to our future results of operations, as well as if there is an impact to TriMas’ overall performance and market capitalization, we may record additional cash and non-cash charges related to further realignment actions, asset impairments, including impairments to our goodwill, intangible assets, fixed assets, inventory or customer receivable account balances.

Despite the potential for declines in future demand levels and results of operations, at present, we believe our capital structure is in a strong position. We have sufficient cash and available liquidity under our revolving credit facility to meet our debt service obligations, capital expenditure requirements and other short-term and long-term obligations for the foreseeable future.

Critical factors affecting our ability to succeed include: our ability to generate organic growth through product development, cross-selling and extending product-line offerings, and our ability to quickly and cost-effectively introduce and successfully launch new products; our ability to acquire and integrate companies or products that supplement existing product lines, add adjacent distribution channels and new customers, or expand our geographic coverage; our ability to manage our cost structure more efficiently via supply chain management, internal sourcing and/or purchasing of materials, selective outsourcing and/or purchasing of support functions, working capital management, and greater leverage of our administrative functions; and our ability to absorb, or recover via commercial actions, inflationary or other cost increases, including tariffs and duties.

Our overall business does not experience significant seasonal fluctuation, other than our fourth quarter, which has tended to be the lowest net sales quarter of the year due to holiday shutdowns at certain customers or other customers deferring capital spending to the following year. A growing amount of our sales is derived from international sources, which exposes us to certain risks, including currency risks.

We are sensitive to price movements and availability of our raw materials supply. Our largest raw material purchases are for polypropylene, polyethylene, steel, aluminum, superalloys (such as titanium, A286 stainless steel and Inconel) and other oil and metal-based purchased components, the costs for each of which are subject to volatility. There has also been volatility in certain of our input costs as a direct and indirect result of foreign trade policy, where tariffs on certain of our commodity-based products sourced from Asia have been instituted. In addition, the U.S. government recently announced baseline tariffs on products from all countries and additional individualized reciprocal tariffs on the countries with which the United States has the largest trade deficits, including China. We will continue to take actions to mitigate such increases, including implementing commercial pricing adjustments, holding extra inventories, resourcing to alternate suppliers and insourcing of previously sourced products. Although we believe we are generally able to mitigate the impact of higher commodity costs over time, we may experience additional material costs and disruptions in supply in the future and may not be able to pass along higher costs to our customers in the form of price increases or otherwise mitigate the impacts to our operating results.

Although we have escalator/de-escalator clauses in commercial contracts with certain of our customers to address fluctuations in input costs, or can modify prices based on market conditions to recover higher costs, our price increases generally lag the underlying input cost increase, and we cannot be assured of full cost recovery in the open market. If input costs increase at rapid rates, our ability to recover cost increases on a timely basis is made more difficult by the lag nature of these contracts.

Oil-based commodity costs are a significant driver of raw materials and purchased components used within our Packaging segment. As such, an increase in crude oil often is a precursor to rising polymeric raw material costs, for which we may experience a contractual commercial recovery lag.

Each year, as a core tenet of the TriMas Business Model, our businesses target cost savings from Kaizen (continuous improvement) initiatives in an effort to reduce, or otherwise offset, the impact of increased input and conversion costs through increased throughput and yield rates, with a goal of at least covering inflationary and market cost increases. In addition, we continuously review our operating cost structures to ensure alignment with current market demand.

We continue to evaluate alternatives to redeploy the cash generated by our businesses, one of which includes returning capital to our shareholders. In 2020, our Board of Directors increased the authorization of share repurchases to a cumulative amount of \$250 million. During first quarter 2025, we purchased 20,491 shares of our outstanding common stock for an aggregate purchase price of \$0.5 million. As of March 31, 2025, we had \$67.2 million remaining under the repurchase authorization.

In addition, in first quarter 2025, we declared dividends of \$0.04 per share of common stock and paid dividends of \$1.6 million. We will continue to evaluate opportunities to return capital to shareholders through the purchase of our common stock, as well as dividends, depending on market conditions and other factors.

The following table summarizes financial information for our reportable segments for the three months ended March 31, 2025 and 2024 (dollars in thousands):

	Three months ended March 31,			
	2025	As a Percentage of Net Sales	2024	As a Percentage of Net Sales
<b>Net Sales</b>				
Packaging	\$ 127,570	52.8 %	\$ 127,020	55.9 %
Aerospace	89,210	36.9 %	67,340	29.7 %
Specialty Products	24,890	10.3 %	32,740	14.4 %
Total	<u>\$ 241,670</u>	<u>100.0 %</u>	<u>\$ 227,100</u>	<u>100.0 %</u>
<b>Gross Profit</b>				
Packaging	\$ 31,460	24.7 %	\$ 32,260	25.4 %
Aerospace	24,200	27.1 %	15,570	23.1 %
Specialty Products	1,370	5.5 %	4,880	14.9 %
Total	<u>\$ 57,030</u>	<u>23.6 %</u>	<u>\$ 52,710</u>	<u>23.2 %</u>
<b>Selling, General and Administrative Expenses</b>				
Packaging	\$ 14,210	11.1 %	\$ 15,200	12.0 %
Aerospace	9,130	10.2 %	8,450	12.5 %
Specialty Products	2,520	10.1 %	2,270	6.9 %
Corporate	14,680	N/A	14,410	N/A
Total	<u>\$ 40,540</u>	<u>16.8 %</u>	<u>\$ 40,330</u>	<u>17.8 %</u>
<b>Operating Profit (Loss)</b>				
Packaging	\$ 17,240	13.5 %	\$ 17,110	13.5 %
Aerospace	15,070	16.9 %	7,130	10.6 %
Specialty Products	(1,150)	(4.6)%	2,610	8.0 %
Corporate	(9,380)	N/A	(14,410)	N/A
Total	<u>\$ 21,780</u>	<u>9.0 %</u>	<u>\$ 12,440</u>	<u>5.5 %</u>
<b>Depreciation</b>				
Packaging	\$ 6,740	5.3 %	\$ 6,930	5.5 %
Aerospace	2,000	2.2 %	2,000	3.0 %
Specialty Products	820	3.3 %	1,010	3.1 %
Corporate	80	N/A	40	N/A
Total	<u>\$ 9,640</u>	<u>4.0 %</u>	<u>\$ 9,980</u>	<u>4.4 %</u>
<b>Amortization</b>				
Packaging	\$ 1,590	1.2 %	\$ 1,640	1.3 %
Aerospace	2,600	2.9 %	2,570	3.8 %
Specialty Products	—	— %	—	— %
Corporate	—	N/A	—	N/A
Total	<u>\$ 4,190</u>	<u>1.7 %</u>	<u>\$ 4,210</u>	<u>1.9 %</u>

The following table summarizes detail on the year-over-year sales growth percentages for our reportable segments for the three months ended March 31, 2025 as compared to the three months ended March 31, 2024:

	Year to Date First Quarter 2025 vs. Year to Date First Quarter 2024				
	Organic	Acquisitions	Divestitures	Foreign Exchange	Total
Consolidated TriMas Corporation	8.2 %	1.4 %	(1.6)%	(1.6)%	6.4 %
Packaging	3.3 %	— %	— %	(2.9)%	0.4 %
Aerospace	27.8 %	4.9 %	— %	(0.2)%	32.5 %
Specialty Products	(13.1)%	— %	(10.9)%	— %	(24.0)%

## Results of Operations

The principal factors impacting us during the three months ended March 31, 2025, compared with the three months ended March 31, 2024, were:

- Increases in demand for products within our Aerospace and Packaging segments;
- Decrease in demand for our cylinder products within our Specialty Products segment;
- The divestiture of our Arrow Engine business;
- The impact of our recent acquisition of GMT Aerospace;
- Increased costs, primarily related to severance and consulting costs, associated with actions to reorganize the corporate office; and
- The impact of our debt refinancing activities.

### Three Months Ended March 31, 2025 Compared with Three Months Ended March 31, 2024

Overall, net sales increased \$14.6 million, or 6.4%, to \$241.7 million for the three months ended March 31, 2025, as compared with \$227.1 million in the three months ended March 31, 2024. Acquisition-related sales growth was \$3.3 million from our February 2025 acquisition of GMT Aerospace. Organic sales, excluding the impact of currency exchange and acquisitions, increased \$18.7 million, or 8.2%, as organic sales increases of 3.3% and 27.8% within our Packaging and Aerospace segments, respectively, driven by end market demand improvements, were partially offset by a 24.0% sales decrease in our Specialty Products segment due to lower market demand and the divestiture of our Arrow Engine business. In addition, net sales decreased by \$3.8 million due to currency exchange, as our reported results in U.S. dollars were unfavorably impacted as a result of a strengthening U.S. dollar relative to foreign currencies.

Gross profit margin (gross profit as a percentage of sales) approximated 23.6% for the three months ended March 31, 2025 and 23.2% for the three months ended March 31, 2024. Gross profit margin increased primarily due to higher sales levels and related improved fixed cost absorption, a more favorable product sales mix, and favorable commercial actions within our Aerospace segment, as well as due to the favorable impact of prior year operational improvement actions within our Packaging segment. The increase in gross profit was partially offset by reduced sales of steel cylinders and related reduction in absorption of fixed costs, and the loss of sales related to the divestiture of our Arrow Engine business within our Specialty Products segment, and increased input costs in our Packaging segment.

Operating profit margin (operating profit as a percentage of sales) approximated 9.0% and 5.5% for the three months ended March 31, 2025 and 2024, respectively. Operating profit increased \$9.3 million, to \$21.8 million, for the three months ended March 31, 2025, compared to \$12.4 million for the three months ended March 31, 2024, primarily due to higher sales levels and related improved fixed cost absorption, a more favorable product sales mix, and favorable commercial actions within our Aerospace segment. Additionally, operating profit increased due to a \$5.3 million gain on the sale of Arrow Engine and the favorable impact of prior year operational improvement actions within our Packaging segment. The increase in operating profit was partially offset by reduced sales of steel cylinders and related reduction in absorption of fixed costs, and the loss of sales related to the divestiture of Arrow Engine within our Specialty Products segment. In addition, operating profit decreased due to increased tariff related input costs in our Packaging segment. We also recorded \$3.8 million of realignment costs, primarily for severance and consulting costs, including \$1.5 million of non-cash compensation expense, to reorganize our corporate office.

Interest expense decreased \$0.4 million, to \$4.5 million, for the three months ended March 31, 2025, as compared to \$4.9 million for the three months ended March 31, 2024, due to a lower effective interest rate in our weighted average borrowings.

Other income (expense) decreased \$0.2 million, to \$0.1 million of expense, for the three months ended March 31, 2025, as compared to \$0.3 million of expense for the three months ended March 31, 2024, primarily due to mark-to-market losses on our de-designated cross currency swap in first quarter 2024 that did not repeat in first quarter 2025.

The effective income tax rate for the three months ended March 31, 2025 and 2024 was 27.6% and 28.5%, respectively. We recorded tax expense of \$4.7 million for the three months ended March 31, 2025, as compared to \$2.1 million for the three months ended March 31, 2024. The effective tax rate for the three months ended March 31, 2025 is lower than in the prior year primarily due to a year over year reduction in losses incurred in certain foreign subsidiaries for which no tax benefit is recognized. The sale of the Arrow Engine business resulted in a taxable capital gain and related income tax expense of approximately \$1.4 million in the first quarter of 2025.

Net income increased by \$7.3 million, to \$12.4 million, for the three months ended March 31, 2025, compared to \$5.1 million for the three months ended March 31, 2024. The increase was primarily the result of an increase in operating profit of \$9.3 million, a decrease in interest expense of \$0.4 million, and a decrease in other expense of \$0.2 million, partially offset by a \$2.7 million increase in income tax expense.

See below for a discussion of operating results by segment.

**Packaging.** Net sales increased \$0.6 million, or 0.4% (of which 3.3% was organic and (2.9)% was foreign currency exchange), to \$127.6 million in the three months ended March 31, 2025, as compared to \$127.0 million in the three months ended March 31, 2024. Sales of dispensing products used primarily for beauty, personal care and home care applications increased by \$6.8 million. Sales of products used for industrial applications increased by \$1.9 million and sales of other consumer goods products increased by \$2.3 million. These increases were partially offset by the decrease in sales of products used in food and beverage applications of \$6.7 million, primarily due to reduced demand for certain dairy applications in North America and beverage closure applications in Europe as certain customers bring inventories into better balance. Net sales decreased by \$3.7 million due to currency exchange, as our reported results in U.S. dollars were unfavorably impacted as a result of the strengthening U.S. dollar relative to foreign currencies, as compared to 2024.

Gross profit decreased \$0.8 million to \$31.5 million, or 24.7% of sales, in the three months ended March 31, 2025, as compared to \$32.3 million, or 25.4% of sales, in the three months ended March 31, 2024, primarily due to increased input costs, including freight and tariffs, partially offset by the favorable impact of prior year operational improvement actions.

Selling, general and administrative expenses decreased \$1.0 million to \$14.2 million, or 11.1% of sales, in the three months ended March 31, 2025, as compared to \$15.2 million, or 12.0% of sales, in the three months ended March 31, 2024, primarily due to lower charges for the provision for losses on accounts receivable and a decrease in certain employee-related costs.

Operating profit increased \$0.1 million to \$17.2 million, or 13.5% of sales, in the three months ended March 31, 2025, as compared to \$17.1 million, or 13.5% of sales, in the three months ended March 31, 2024, primarily due to higher sales levels and lower selling, general and administrative expenses, partially offset by increased input costs, including freight and tariffs, and the unfavorable impact of foreign currency exchange.

**Aerospace.** Net sales for the three months ended March 31, 2025 increased \$21.9 million, or 32.5% (of which 27.8% was organic, 4.9% related to acquisitions, and (0.2)% was foreign currency exchange), to \$89.2 million, as compared to \$67.3 million in the three months ended March 31, 2024. Acquisition-related sales growth from our February 2025 acquisition of GMT Aerospace was \$3.3 million. Sales of our fasteners products increased by \$12.1 million due to increases in aircraft build rates, improved production yield and commercial actions. Sales of our engineered components products increased by \$6.6 million due to improved production throughput.

Gross profit increased \$8.6 million to \$24.2 million, or 27.1% of sales, in the three months ended March 31, 2025, from \$15.6 million, or 23.1% of sales, in the three months ended March 31, 2024. Gross profit increased primarily due to higher sales levels and resulting improved fixed cost absorption, a more favorable product sales mix, and favorable commercial actions.

Selling, general and administrative expenses increased \$0.7 million to \$9.1 million, or 10.2% of sales, in the three months ended March 31, 2025, as compared to \$8.5 million, or 12.5% of sales, in the three months ended March 31, 2024, primarily due to higher employee-related costs, higher ongoing selling, general and administrative costs associated with our acquisition of GMT Aerospace, and higher information technology costs. These increases were partially offset by lower charges for the provision for losses on accounts receivable and lower professional fees.

Operating profit increased \$7.9 million to \$15.1 million, or 16.9% of sales, in the three months ended March 31, 2025, as compared to \$7.1 million, or 10.6% of sales, in the three months ended March 31, 2024, primarily due to the impact of higher sales levels, improved fixed cost absorption, a more favorable product sales mix, and commercial actions.

**Specialty Products.** Net sales for the three months ended March 31, 2025 decreased \$7.9 million, or 24.0% (of which (13.1)% was organic and (10.9)% was due to the divestiture of Arrow Engine), to \$24.9 million, as compared to \$32.7 million in the three months ended March 31, 2024. Sales of steel cylinders decreased \$4.3 million, or 15.4%, to \$23.5 million, as compared to \$27.8 million, due predominantly to lower demand for industrial applications as customers continue to work through high prior period inventory balances. Arrow Engine contributed \$1.4 million of sales in first quarter 2025, as compared to \$5.0 million in first quarter 2024. See Note 5, "Acquisitions and Sale of Business," included in Part 1, Item 1, "Notes to Unaudited Consolidated Financial Statements," within this quarterly report on Form 10-Q for more information.

Gross profit decreased \$3.5 million to \$1.4 million, or 5.5% of sales, in the three months ended March 31, 2025, as compared to \$4.9 million, or 14.9% of sales, in the three months ended March 31, 2024, primarily due to reduced sales of our steel cylinders and resulting less favorable absorption of fixed costs, as well as the loss of sales related to the divestiture of our Arrow Engine business.

Selling, general and administrative expenses increased \$0.3 million to \$2.5 million, or 10.1% of sales, in the three months ended March 31, 2025, as compared to \$2.3 million, or 6.9% of sales, in the three months ended March 31, 2024, as \$0.9 million of transaction-related costs associated with the divestiture of our Arrow Engine business more than offset the year-over-year impact from the divestiture of our Arrow Engine business.

Operating profit (loss) decreased \$3.8 million to an operating loss of \$1.2 million, or 4.6% of sales, in the three months ended March 31, 2025, as compared to operating profit of \$2.6 million, or 8.0% of sales, in the three months ended March 31, 2024, primarily due to lower sales levels, which resulted in less favorable absorption of fixed costs, the impact of our divestiture of our Arrow Engine business, and higher selling, general and administrative expenses.

**Corporate.** Corporate expenses, net consist of the following (dollars in millions):

	Three months ended March 31,	
	2025	2024
Corporate operating expenses	\$ 11.6	\$ 9.6
Non-cash stock compensation	3.0	4.6
Legacy expenses	0.1	0.2
Gain on disposition of assets	(5.3)	—
Corporate expenses	\$ 9.4	\$ 14.4

Corporate expenses decreased \$5.0 million to \$9.4 million for the three months ended March 31, 2025, from \$14.4 million for the three months ended March 31, 2024, primarily due to a \$5.3 million pre-tax gain on the sale of the Arrow Engine business and a \$1.6 million decrease in non-cash stock compensation due to timing and estimated attainment of existing awards. Additionally, expenses decreased \$0.9 million due to lower professional costs associated with business acquisition, diligence and transaction-related activity. These decreases were partially offset by increased costs, primarily related to severance and consulting costs, of \$2.3 million associated with actions to reorganize the corporate office.

## Liquidity and Capital Resources

### Cash Flows

Cash flows provided by operating activities were \$9.2 million for the three months ended March 31, 2025, as compared to cash used of \$3.7 million for the three months ended March 31, 2024. Significant changes in cash flows provided by operating activities and the reasons for such changes were as follows:

- For the three months ended March 31, 2025, we generated \$23.5 million in cash flows, based on net income of \$12.4 million and after considering the effects of non-cash items related to depreciation, amortization, and gain on dispositions of assets, amortization of debt issuance costs, changes in deferred income taxes, stock-based compensation, provision for losses on accounts receivable, and other operating activities. For the three months ended March 31, 2024, we generated \$29.9 million in cash flows based on net income of \$5.1 million and after considering the effects of similar non-cash items.
- Increases in accounts receivable resulted in a use of cash of \$14.7 million and \$16.2 million for the three months ended March 31, 2025 and 2024, respectively. The decreased use of cash for each of the three month periods is due primarily to the timing of sales and collection of cash related thereto within the periods. Days sales outstanding of receivables increased three days through the three months ended March 31, 2025, and remained consistent through the three months ended March 31, 2024.
- We increased our investment in inventory by \$4.6 million for the three months ended March 31, 2025 and by \$14.3 million for the three months ended March 31, 2024. Our days sales in inventory increased by five days through the three months ended March 31, 2025, as we continued to manage inventory levels, considering our supply needs, and balanced with sales growth within our Packaging and Aerospace segments. Our days sales in inventory increased by one day through the three months ended March 31, 2024, primarily as a result of moderating inventory levels with sales level.
- Decreases in prepaid expenses and other assets resulted in a source of cash of \$3.9 million and \$0.5 million for the three months ended March 31, 2025, and 2024, respectively. These changes were primarily a result of the timing of payments made for income taxes and certain operating expenses.
- Increase in accounts payable and accrued liabilities resulted in a source of cash of \$1.1 million for the three months ended March 31, 2025, while decrease in accounts payable and accrued liabilities resulted in a use of cash of \$3.7 million for the three months ended March 31, 2024. Days accounts payable on hand decreased by two days through the three months ended March 31, 2025, and decreased by eight days for the three months ended March 31, 2024. Our days accounts payable on hand fluctuate primarily as a result of the timing of payments made to suppliers and the mix of vendors and related terms.

Net cash used for investing activities for the three months ended March 31, 2025 and 2024 was \$29.6 million and \$13.1 million, respectively. During the first three months of 2025, we invested \$12.9 million in capital expenditures, as we continued our investment in growth, capacity and productivity-related capital projects. We paid \$37.2 million, net of cash acquired, to acquire GMT Aerospace. We also received net proceeds of \$20.5 million from the sale of our Arrow Engine business and disposition of property and equipment. During the first three months of 2024, we invested \$13.3 million in capital expenditures and received net proceeds of \$0.1 million from disposition of property and equipment.

Net cash provided by financing activities was \$30.1 million and \$12.4 million for the three months ended March 31, 2025 and 2024, respectively. During the three months ended March 31, 2025, we received net proceeds of \$35.3 million from borrowings on our revolving credit facilities, paid \$1.3 million for debt financing fees, purchased \$0.5 million of our outstanding common stock, used a net cash amount of \$1.8 million related to our stock compensation arrangements, paid dividends of \$1.6 million, and paid \$0.1 million related to other financing activities. Our reported net proceeds from borrowings on our revolving credit facilities considers the impact of foreign currency translation. During the three months ended March 31, 2024, we received net proceeds of \$29.1 million from borrowings on our revolving credit facilities, purchased \$13.3 million of outstanding common stock, used a net cash amount of \$1.6 million related to our stock compensation arrangements, paid dividends of \$1.7 million, and paid \$0.1 million related to other financing liabilities.

### Our Debt and Other Commitments

In March 2021, we issued \$400.0 million aggregate principal amount of 4.125% senior notes due April 15, 2029 ("Senior Notes") at par value in a private placement under Rule 144A of the Securities Act of 1933, as amended ("Securities Act"). The Senior Notes accrue interest at a rate of 4.125% per annum, payable semi-annually in arrears on April 15 and October 15. The payment of principal and interest is jointly and severally guaranteed, on a senior unsecured basis, by certain subsidiaries of the Company. The Senior Notes are *pari passu* in right of payment with all existing and future senior indebtedness and effectively subordinated to all existing and future secured indebtedness to the extent of the value of the assets securing such indebtedness.

We may redeem all or part of the Senior Notes at the redemption prices (expressed as percentages of principal amount) set forth below, plus accrued and unpaid interest, if any, to the redemption date, if redeemed during the twelve-month period beginning on April 15 of the years indicated below:

Year	Percentage
2024	102.063 %
2025	101.031 %
2026 and thereafter	100.000 %

For the three months ended March 31, 2025, our consolidated subsidiaries that do not guarantee the Senior Notes represented 31% of the total of guarantor and non-guarantor net sales, treating each as a consolidated group and excluding intercompany transactions between guarantor and non-guarantor subsidiaries. In addition, our non-guarantor subsidiaries represented 38% and 19% of the total guarantor and non-guarantor assets and liabilities, respectively, as of March 31, 2025, treating the guarantor and non-guarantor subsidiaries each as a consolidated group.

In March 2025, we amended our Credit Agreement to extend the maturity date. We incurred fees and expenses of \$1.3 million related to the amendment, all of which was capitalized as debt issuance costs. We also recorded \$0.1 million of non-cash expense related to the write-off of previously capitalized deferred financing fees.

Below is a summary of key terms under the Credit Agreement as of March 31, 2025, compared to the key terms prior to the amendment (showing gross availability):

Instrument	Amount (\$ in millions)	Maturity Date
<b>Credit Agreement (as amended)</b>		
Senior secured revolving credit facility	\$250.0	3/31/2030
<b>Credit Agreement (prior to amending)</b>		
Senior secured revolving credit facility	\$300.0	3/29/2026

The Credit Agreement is subject to benchmark interest rates determined based on the currency denomination of borrowings, with British pound sterling borrowings subject to the Sterling Overnight Index Average, Euro borrowings to the Euro InterBank Offered Rate and U.S. dollar borrowings subject to the Secured Overnight Financing Rate, each plus a spread that ranges from 1.375% to 2.00% based upon the leverage ratio, as defined, as of the most recent determination date. Our revolving credit facility allows for the issuance of letters of credit, not to exceed \$40.0 million in aggregate.

The Credit Agreement permits borrowings denominated in specific foreign currencies, subject to a \$125.0 million sub limit. The Credit Agreement also provides for incremental revolving credit commitments in an amount not to exceed the greater of \$200.0 million and an amount such that, after giving effect to such incremental commitments and the incurrence of any other indebtedness substantially simultaneously with the making of such commitments, the senior secured net leverage ratio, as defined in the Credit Agreement, is no greater than 3.00 to 1.00. The terms and conditions of any incremental revolving credit facility commitments must be no more favorable than the existing credit facility.

Amounts drawn under our revolving credit facility fluctuate daily based upon our working capital and other ordinary course needs. Availability under our revolving credit facility depends upon, among other things, compliance with our Credit Agreement's financial covenants. Our Credit Agreement contains various negative and affirmative covenants and other requirements affecting us and our subsidiaries, including the ability to, subject to certain exceptions and limitations, incur debt, liens, mergers, investments, loans, advances, guarantee obligations, acquisitions, asset dispositions, sale-leaseback transactions, hedging agreements, dividends and other restricted payments, transactions with affiliates, restrictive agreements and amendments to charters, bylaws, and other material documents. The terms of our Credit Agreement require us and our subsidiaries to meet certain restrictive financial covenants and ratios computed quarterly, including a maximum total net leverage ratio (total consolidated indebtedness plus outstanding amounts under the accounts receivable securitization facility, less the aggregate amount of certain unrestricted cash and unrestricted permitted investments, as defined, over consolidated EBITDA, as defined) and a minimum interest expense coverage ratio (consolidated EBITDA, as defined, over the sum of consolidated cash interest expense, as defined, and preferred dividends, as defined). Our permitted total net leverage ratio under the Credit Agreement is 4.00 to 1.00 as of March 31, 2025. If we were to complete an acquisition which qualifies for a Covenant Holiday Period, as defined in our Credit Agreement, then our permitted total net leverage ratio cannot exceed 4.50 to 1.00 during that period. Our actual total net leverage ratio was 2.67 to 1.00 at March 31, 2025. Our permitted interest expense coverage ratio under the Credit Agreement is 3.00 to 1.00 as of March 31, 2025. Our actual interest expense coverage ratio was 8.72 to 1.00 at March 31, 2025. At March 31, 2025, we were in compliance with our financial covenants.

The following is a reconciliation of net income, as reported, which is a GAAP measure of our operating results, to Consolidated Bank EBITDA, as defined in our Credit Agreement, for the twelve months ended March 31, 2025 (dollars in thousands). We present Consolidated Bank EBITDA to show our performance under our financial covenants.

	<b>Twelve Months Ended March 31, 2025</b>
Net income	\$ 31,530
Bank stipulated adjustments:	
Interest expense	19,150
Income tax expense	8,480
Depreciation and amortization	64,560
Impairment charges and asset write-offs	230
Non-cash compensation expense <sup>(1)</sup>	5,380
Other non-cash expenses or losses	270
Non-recurring expenses or costs <sup>(2)</sup>	22,440
Extraordinary, non-recurring or unusual gains or losses	8,530
Effects of purchase accounting adjustments	160
Business and asset dispositions	(6,290)
Permitted acquisitions	3,620
Permitted dispositions	(2,420)
Currency gains and losses	790
Consolidated Bank EBITDA, as defined	<u>\$ 156,430</u>
	<b>March 31, 2025</b>
Total Indebtedness, as defined <sup>(3)</sup>	\$ 418,290
Consolidated Bank EBITDA, as defined	156,430
Total net leverage ratio	<u>2.67 x</u>
Covenant requirement	<u>4.00 x</u>

	<b>Twelve Months Ended March 31, 2025</b>	
Interest expense	\$	19,150
Bank stipulated adjustments:		
Interest income		(240)
Non-cash amounts attributable to amortization of financing costs		(960)
<b>Total Consolidated Cash Interest Expense, as defined</b>	<b>\$</b>	<b>17,950</b>
		<b>March 31, 2025</b>
Consolidated Bank EBITDA, as defined	\$	156,430
Total Consolidated Cash Interest Expense, as defined		17,950
Actual interest expense coverage ratio		8.72 x
Covenant requirement		3.00 x

<sup>(1)</sup> Non-cash compensation expenses resulting from the grant of equity awards.

<sup>(2)</sup> Non-recurring costs and expenses relating to diligence and transaction costs, strike related costs, severance, relocation, realignment and curtailment expenses.

<sup>(3)</sup> Includes \$0.9 million of derivative liabilities, and \$1.6 million of finance leases as of March 31, 2025.

At March 31, 2025, we had \$38.5 million outstanding under our revolving credit facility and had \$205.2 million potentially available after giving effect to \$6.3 million of letters of credit issued and outstanding. At December 31, 2024, we had \$1.5 million outstanding under our revolving credit facility and had \$292.2 million potentially available after giving effect to \$6.3 million of letters of credit issued and outstanding. Our letters of credit are used for a variety of purposes, including support of certain operating lease agreements, vendor payment terms and other subsidiary operating activities, and to meet various states' requirements to self-insure workers' compensation claims, including incurred but not reported claims. After consideration of leverage restrictions contained in the Credit Agreement, as of March 31, 2025 and December 31, 2024, we had \$207.4 million and \$216.7 million, respectively, of borrowing capacity available for general corporate purposes.

We rely upon our cash flow from operations and available liquidity under our revolving credit facility to fund our debt service obligations and other contractual commitments, working capital and capital expenditure requirements. At the end of each quarter, we have historically used cash on hand from our domestic and foreign subsidiaries to pay down amounts outstanding under our revolving credit facility, as applicable.

Our weighted average borrowings during the first three months of 2025 approximated \$428.8 million, compared to \$422.9 million during the first three months of 2024, primarily due to borrowings made on our revolving credit facility.

In May 2021, we, through one of our non-U.S. subsidiaries, entered into a revolving loan facility with a borrowing capacity of \$4.0 million. The facility is guaranteed by TriMas Corporation. At March 31, 2025, we had no amounts outstanding on this loan facility.

Cash management related to our revolving credit facility is centralized. We monitor our cash position and available liquidity on a daily basis and forecast our cash needs on a weekly basis within the current quarter and on a monthly basis outside the current quarter over the remainder of the year. Our business and related cash forecasts are updated monthly.

While the majority of our cash on hand as of March 31, 2025 is located outside of the U.S., given available funding under our revolving credit facility of \$207.4 million at March 31, 2025 (after consideration of the aforementioned leverage restrictions) and based on forecasted cash sources and requirements inherent in our business plans, we believe that our liquidity and capital resources, including anticipated cash flows from operations, will be sufficient to meet our debt service, capital expenditure and other short-term and long-term obligations for the foreseeable future, as well as dividends and share repurchases.

We are subject to variable interest rates on our revolving credit facility, which is subject to a benchmark interest rate determined based on the currency denomination of borrowings. Based on our variable rate-based borrowings outstanding at March 31, 2025, a 1% increase in the per annum interest rate would increase our interest expense by \$0.4 million annually.

In addition to our long-term debt, we have other cash commitments related to leases. The majority of our lease transactions are accounted for as operating leases, and annual rent expense related thereto approximated \$13.9 million in 2024. We expect leasing will continue to be an available financing option to fund future capital expenditure requirements.

In March 2020, we announced our Board of Directors had authorized us to increase the purchase of our common stock up to \$250 million in the aggregate. In the three months ended March 31, 2025, we purchased 20,491 shares of our outstanding common stock for an aggregate purchase price of \$0.5 million. Since the initial authorization through March 31, 2025, we have purchased 6,587,055 shares of our outstanding common stock for an aggregate purchase price of \$182.8 million. We will continue to evaluate opportunities to return capital to shareholders through the purchase of our common stock and the payment of dividends, depending on market conditions, and other factors.

### **Market Risk**

We conduct business in various locations throughout the world and are subject to market risk due to changes in the value of foreign currencies. The functional currencies of our foreign subsidiaries are primarily the local currency in the country of domicile. We manage these operating activities at the local level and revenues and costs are generally denominated in local currencies; however, results of operations and assets and liabilities reported in U.S. dollars will fluctuate with changes in exchange rates between such local currencies and the U.S. dollar.

We use derivative financial instruments to manage currency risks associated with our procurement activities denominated in currencies other than the functional currency of our subsidiaries and the impact of currency rate volatility on our earnings. As of March 31, 2025, we were party to foreign exchange forward and swap contracts to hedge changes in foreign currency exchange rates with notional amounts of \$121.1 million. We also use cross-currency swap agreements to mitigate currency risks associated with the net investment in certain of our foreign subsidiaries. See Note 10, "*Derivative Instruments*," included in Part 1, Item 1, "*Notes to Unaudited Consolidated Financial Statements*," within this quarterly report on Form 10-Q for additional information.

We are also subject to interest risk as it relates to our long-term debt. We have historically used interest rate swap agreements to fix the variable portion of our debt to manage this risk.

### **Common Stock**

TriMas is listed in the NASDAQ Global Select Market. Our stock trades under the symbol "TRS."

### **Credit Rating**

We and certain of our outstanding debt obligations are rated by Standard & Poor's and Moody's. On January 7, 2025, Moody's affirmed a Ba3 rating to our Senior Notes. See Note 9, "*Long-term Debt*" included in Part I, Item 1, "*Notes to Unaudited Consolidated Financial Statements*" within this quarterly report on Form 10-Q. Moody's also affirmed a Ba2 Corporate Family Rating, and changed its outlook from stable to negative. On June 28, 2024, Standard & Poor's affirmed a BB- rating to our Senior Notes. Standard & Poor's also affirmed a BB corporate credit rating and maintained its outlook as stable. If our credit ratings were to decline, our ability to access certain financial markets may become limited, our cost of borrowings may increase, the perception of us in the view of our customers, suppliers and security holders may worsen and as a result, we may be adversely affected.

### **Outlook**

We delivered strong first quarter financial results to begin 2025, driven by recovering demand and successful growth initiatives within our Aerospace and Packaging segments, combined with manufacturing enhancements and commercial actions. During the quarter, we successfully completed our acquisition of GMT Aerospace in our Aerospace segment and divested of our Arrow Engine business, which reflect our continued steps to optimize our portfolio of businesses. Looking forward, we remain optimistic about the long-term growth within our two largest segments, Packaging and Aerospace, and an accelerated recovery of our cylinder business within our Specialty Products segment.

We have seen a number of global market uncertainties stemming from the macro-economic environment in the past few years, including significant challenges in inflationary pressures, supply chain disruptions and labor availability, as well as significant volatility in our customers' sentiment and order patterns. While we expect continued strong performance in our two largest segments and recovery in Specialty Products, we remain cautious of both primary and secondary effects from the impact of tariffs on input costs and global market conditions. However, we remain committed to mitigate the impact of the tariff environment, as much as practical, by executing on commercial, procurement, production, and streamlining actions and taking other steps as necessary, to maintain our strong balance sheet and generate cash in support of our capital allocation strategy.

We believe our capital structure remains strong and that we have sufficient headroom under our financial covenants, and ample cash and available liquidity under our revolving credit facility, to meet our debt service, capital expenditure and other short-term and long-term obligations for the next 12 months and for the foreseeable future, as well as fund dividends, share repurchases and bolt-on acquisitions consistent with our capital allocation strategy.

We expect to continue to leverage the tenets of our TriMas Business Model to manage our multi-industry businesses on a longer-term basis, achieve our growth plans, execute continuous improvement initiatives to offset inflationary pressures, and seek lower-cost sources for input costs, all while continuously assessing the appropriateness of our manufacturing footprint and fixed-cost structure.

#### **Impact of New Accounting Standards**

See Note 2, "*New Accounting Pronouncements*," included in Part 1, Item 1, "*Notes to Unaudited Consolidated Financial Statements*," within this quarterly report on Form 10-Q.

#### **Critical Accounting Policies**

Certain of our accounting policies require the application of significant judgment by management in selecting the appropriate assumptions used in calculating financial estimates. By their nature, these judgments are subject to an inherent degree of uncertainty. These judgments are based on our historical experience, our evaluation of business and macroeconomic trends, and information from other outside sources, as appropriate.

During the quarter ended March 31, 2025, there were no material changes to the items that we disclosed as our critical accounting policies in Part II, Item 7, "*Management's Discussion and Analysis of Financial Condition and Results of Operations*," in the Annual Report on Form 10-K for the year ended December 31, 2024.

### **Item 3. Quantitative and Qualitative Disclosures About Market Risk**

In the normal course of business, we are exposed to market risk associated with fluctuations in foreign currency exchange rates. We are also subject to interest risk as it relates to long-term debt. See Part I, Item 2, "*Management's Discussion and Analysis of Financial Condition and Results of Operations*," for details about our primary market risks, and the objectives and strategies used to manage these risks. Also see Note 9, "*Long-term Debt*," and Note 10, "*Derivative Instruments*," in Part I, Item 1, "*Notes to Unaudited Consolidated Financial Statements*," included within this quarterly report on Form 10-Q for additional information.

### **Item 4. Controls and Procedures**

The Company maintains disclosure controls and procedures that are designed to ensure that information required to be disclosed in the reports that the Company files or submits under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), is recorded, processed, summarized, and reported within the time periods specified in the Securities and Exchange Commission's rules and forms, and that such information is accumulated and communicated to the Company's management, including its Chief Executive Officer and Chief Financial Officer, as appropriate, to allow timely decisions regarding required disclosures.

#### ***Evaluation of disclosure controls and procedures***

As of March 31, 2025, an evaluation was carried out by management, with the participation of the Chief Executive Officer and Chief Financial Officer, of the effectiveness of the Company's disclosure controls and procedures (as such term is defined in Rule 13a-15(e) and Rule 15d-15(e) of the Exchange Act) pursuant to Rule 13a-15 of the Exchange Act. The Company's disclosure controls and procedures are designed only to provide reasonable assurance that they will meet their objectives. Based upon that evaluation, the Chief Executive Officer and Chief Financial Officer concluded that as of March 31, 2025, the Company's disclosure controls and procedures are effective to provide reasonable assurance that they would meet their objectives.

#### ***Changes in internal control over financial reporting***

There have been no changes in the Company's internal control over financial reporting during the quarter ended March 31, 2025 that have materially affected, or are reasonably likely to materially affect, the Company's internal control over financial reporting.

## PART II. OTHER INFORMATION

### TRIMAS CORPORATION

#### Item 1. Legal Proceedings

See Note 13, "*Commitments and Contingencies*," included in Part I, Item 1, "*Notes to Unaudited Consolidated Financial Statements*," within this quarterly report on Form 10-Q.

#### Item 1A. Risk Factors

In addition to the other information set forth in this report, you should carefully consider the factors discussed in Part 1, Item 1A., "*Risk Factors*," in our 2024 Annual Report on Form 10-K, which could materially affect our business, financial condition or future results. Except as set forth below, there are no material changes to our risk factors as disclosed in our 2024 Annual Report on Form 10-K. The risk factor presented below supersedes the corresponding risk factor in our 2024 Annual Report on Form 10-K and should otherwise be read in conjunction with all of the risk factors disclosed in our 2024 Annual Report on Form 10-K.

#### ***Significant developments in U.S. trade policies could have a material adverse effect on us and our financial condition and results of operations.***

Free trade laws and regulations provide certain duties and tariffs on qualifying imports and exports, subject to compliance with the applicable classification and other requirements. The United States government has altered its approach to international trade policy and, in some cases, indicated its intent to renegotiate, or potentially terminate, certain existing bilateral or multi-lateral trade agreements and treaties with foreign countries. For example, the U.S. government recently announced baseline tariffs on products from all countries and additional individualized reciprocal tariffs on the countries with which the United States has the largest trade deficits, including China. Current and future tariffs, including any retaliatory tariffs imposed by other countries, or other potential governmental actions, could result in further adverse impacts on our business and results of operations. These tariffs, and other governmental actions relating to international trade agreements or policies, the adoption and expansion of trade restrictions, or the occurrence of trade wars may adversely impact demand for our products, costs, customers, suppliers and/or the U.S. economy or certain sectors thereof and, as a result, adversely impact our business. These tariffs and actions may, directly or indirectly, lead to higher costs and cause us to increase prices to our customers which may reduce demand, or, if we are unable to increase prices, result in lowering our margin on products sold. The degree to which these changes in U.S. trade policies, or the trade policies of other countries, affect our financial condition and results of operations will be influenced by the specific details of the changes in trade policies, their timing and duration, and our effectiveness in deploying tools and strategies to address these issues. During the first quarter of 2025, we have experienced higher input costs as a direct result of tariffs imposed on certain raw materials and components imported from China. In certain cases, we have passed-through these incremental costs to the customer, while in some cases we have not changed pricing to retain or expand volume, and in other cases we continue to work to install capacity in facilities where there currently is no tariff. In addition, certain of our U.S. suppliers raised prices for components in response to an overall increase in demand for domestic sources. There remains uncertainty regarding the scope and duration of these actions by the U.S. or foreign governments with respect to tariffs, international trade agreements and policies on a short-term or long-term basis. Additional changes in laws or policies governing the terms of foreign trade, and in particular increased trade restrictions, tariffs or taxes on imports from countries where we manufacture or purchase products could have a material adverse effect on our business, financial condition and results of operations.

**Item 2. Unregistered Sales of Equity Securities and Use of Proceeds**

The following table provides information about purchases made by the Company, or on behalf of the Company by an affiliated purchaser, of shares of the Company's common stock during the three months ended March 31, 2025:

<b>Period</b>	<b>Total Number of Shares Purchased</b>	<b>Average Price Paid per Share</b>	<b>Total Number of Shares Purchased as Part of Publicly Announced Plans or Programs <sup>(1)</sup></b>	<b>Approximate Dollar Value of Shares that May Yet Be Purchased Under the Program (in millions)</b>
January 1, 2025 to January 31, 2025	—	\$ —	—	\$ 67.6
February 1, 2025 to February 28, 2025	—	\$ —	—	\$ 67.6
March 1, 2025 to March 31, 2025	20,491	\$ 22.38	20,491	\$ 67.2
<b>Total</b>	<b>20,491</b>	<b>\$ 22.38</b>	<b>20,491</b>	<b>\$ 67.2</b>

<sup>(1)</sup> In March 2020, the Company announced its Board of Directors had authorized the Company to increase the purchase of its common stock up to \$250 million in the aggregate from its previous authorization of \$150 million. The increased authorization includes the value of shares already purchased under the previous authorization. Pursuant to this share repurchase program, during the three months ended March 31, 2025, the Company repurchased 20,491 shares of its common stock at a cost of \$0.5 million. The share repurchase program is effective and has no expiration date.

**Item 3. Defaults Upon Senior Securities**

Not applicable.

**Item 4. Mine Safety Disclosures**

Not applicable.

**Item 5. Other Information*****Rule 10b5-1 Trading Arrangements***

On March 5, 2025, Thomas A. Amato, TriMas' President and Chief Executive Officer, adopted a trading plan intended to satisfy the affirmative defense conditions of Rule 10b5-1(c) under the Exchange Act. The trading plan provides that Mr. Amato may sell up to an aggregate of 196,139 shares of the Company's common stock. First trades under Mr. Amato's trading plan will not occur until June 11, 2025, at the earliest, and the trading plan is scheduled to terminate on December 31, 2025, subject to early termination for certain specified events set forth therein.

**Item 6. Exhibits**

**Exhibits Index:**

3.1	<a href="#">Fourth Amended and Restated Certificate of Incorporation of TriMas Corporation, incorporated by reference to Exhibit 3.1 to the Company's Quarterly Report on Form 10-Q filed on August 3, 2007.</a>
3.2	<a href="#">Third Amended and Restated By-laws of TriMas Corporation, incorporated by reference to Exhibit 3.1 to the Company's Current Report on Form 8-K filed on December 18, 2015.</a>
10.1	<a href="#">Eighth Amendment to the Credit Agreement, dated as of March 31, 2025, by and among TriMas Corporation, TriMas Company LLC, certain other subsidiaries of TriMas Corporation party thereto and JPMorgan Chase Bank, N.A., as Administrative Agent, and the various lenders from time to time thereto, incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed on April 1, 2025.*</a>
10.2	<a href="#">Form of Performance Stock Units Agreement - 2025 LTI - under the 2023 Equity and Incentive Compensation Plan.**</a>
10.3	<a href="#">Form of Restricted Stock Units Agreement (Three-Year Ratable Vest) - 2025 LTI - under the 2023 Equity and Incentive Compensation Plan.**</a>
10.4	<a href="#">Form of Restricted Stock Units Agreement (One-Year Cliff Vest) - 2025 LTI - under the 2023 Equity and Incentive Compensation Plan.**</a>
10.5	<a href="#">Form of Restricted Stock Units Agreement (Two-Year Ratable Vest) - 2025 LTI - under the 2023 Equity and Incentive Compensation Plan.**</a>
10.6	<a href="#">Transition and Separation Agreement between TriMas Corporation and Thomas A. Amato dated January 4, 2025.**</a>
10.7	<a href="#">Form of February 2025 Executive Retention Award letter agreement.**</a>
31.1	<a href="#">Certification pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.</a>
31.2	<a href="#">Certification pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.</a>
32.1	<a href="#">Certification pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.</a>
32.2	<a href="#">Certification pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.</a>
101	The following materials from TriMas Corporation's Quarterly Report on Form 10-Q for the quarter ended March 31, 2025, formatted in Inline XBRL (eXtensible Business Reporting Language): (i) the Consolidated Balance Sheet, (ii) the Consolidated Statement of Income, (iii) the Consolidated Statement of Comprehensive Income, (iv) the Consolidated Statement of Cash Flows, (v) the Consolidated Statement of Shareholders' Equity, (vi) Notes to Consolidated Financial Statements, and (vii) document and entity information.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

\* Certain exhibits and schedules have been omitted and the Company agrees to furnish supplementally to the Securities and Exchange Commission a copy of any omitted exhibits and schedules upon request.

\*\* Management contracts and compensatory plans or arrangements.

**Signatures**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

**TRIMAS CORPORATION (Registrant)**

/s/ TERESA M. FINLEY

Date: April 29, 2025

By:

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Teresa M. Finley  
*Chief Financial Officer*

**1/1/25 – 12/31/27 Award  
Performance Stock Units**

**TRIMAS CORPORATION**  
**2023 EQUITY AND INCENTIVE COMPENSATION PLAN**  
**PERFORMANCE STOCK UNITS AGREEMENT**

TriMas Corporation (the “Company”), as permitted by the TriMas Corporation 2023 Equity and Incentive Compensation Plan (“Plan”), and as provided for by the Committee, has granted to the individual listed below (“Grantee”), the opportunity to earn performance-based Restricted Stock Units (“PSUs”) in the amount designated in this Performance Stock Units Agreement (“Agreement”), subject to the terms and conditions of the Plan and this Agreement.

Unless otherwise defined in this Agreement or in one or more Appendices to this Agreement, the terms used in this Agreement have the same meanings as defined in the Plan.

**I. NOTICE OF PSU AWARD**

<b>Grantee:</b>	[specify Grantee’s name]
<b>Date of Agreement:</b>	As of [enter date]
<b>Date of Grant:</b>	[grant date]
<b>Number of PSUs in Award:</b>	[number of PSUs] (“Target”), subject to addition or subtraction as set forth on Appendix A depending on achievement of applicable Management Objectives
<b>Performance Period:</b>	Beginning on January 1, 2025, and continuing through December 31, 2027
<b>Settlement Date</b>	March 14, 2028
<b>Settlement Method:</b>	Earned and vested PSUs will be settled by delivery of one share of Common Stock for each PSU being settled

**II. AGREEMENT**

**A. Grant of PSUs.** The Company has granted to Grantee (who, pursuant to this award is a Participant in the Plan) the opportunity to earn the number of PSUs described above, subject to the terms of this Agreement (this “Award”). The PSUs evidenced by this Agreement are payable only in shares of Common Stock as described in this Agreement. Notwithstanding anything to the contrary anywhere else in this Agreement, the PSUs subject to this Award are

subject to the terms and provisions of the Plan, which are incorporated by reference into this Agreement.

**1. Vesting.** Except as otherwise designated in this Agreement, Grantee must be a Service Provider on the Settlement Date (as such term is defined in Section II.A.7 below) to be eligible to earn and receive payment for any PSUs, and any PSUs subject to this Award will be canceled and forfeited if Grantee terminates as a Service Provider prior to the Settlement Date. Any PSUs that remain unearned after the “Determination Date” (as such term is defined in Appendix A) will be cancelled and forfeited.

**2. Performance Goals to Earn PSUs.** Grantee will only receive shares of Common Stock related to, and to the extent that such shares are earned pursuant to, the Management Objectives and goals specified in Appendix A to this Agreement (“Performance Goals”).

**3. Dividend Equivalent Rights.** Grantee shall be credited with cash per PSU equal to the amount of each cash dividend paid by the Company (if any) to holders of Common Stock generally with a record date occurring on or after the Date of Grant and prior to the time when the PSUs are earned and/or vest and are settled in accordance with Section II.A.7 hereof. Any amounts credited pursuant to the immediately preceding sentence shall be subject to the same applicable terms and conditions (including earning, vesting, payment, and forfeitability) as apply to the PSUs based on which the dividend equivalents were credited, and such amounts shall be paid in either cash or Common Stock, as determined by the Committee in its sole discretion, at the same time as the PSUs to which they relate. If such amounts are paid in Common Stock, the number of shares so paid shall be rounded down to the nearest whole number and shall be determined by dividing such credited amounts by the Market Value per Share on the payment date.

**4. Rights as a Stockholder.** This Award does not entitle Grantee to any ownership interest in any actual shares of Common Stock unless and until such shares of Common Stock are issued to Grantee pursuant to the terms of the Plan. Except as otherwise provided in Section II.A.3 hereof, until shares of Common Stock are issued to Grantee in settlement of earned PSUs under this Award, Grantee will have none of the rights of a stockholder of the Company with respect to the shares of Common Stock issuable in settlement of the PSUs, including the right to vote the shares of Common Stock. Shares of Common Stock issuable in settlement of PSUs will be delivered to Grantee on the Settlement Date in book entry form or in such other manner as the Committee may determine.

**5. Adjustments.** The PSUs covered by this Award will be subject to adjustment as provided in Section 11 of the Plan.

**6. Termination of Service; Forfeiture.**

(a) **Voluntary Termination; Termination by Company; Breach of Other Obligations.** Any PSUs subject to this Award will be canceled and forfeited if, prior to the Settlement Date, Grantee voluntarily terminates as a Service Provider (other than for

Good Reason or as a result of Retirement as provided below), if Grantee's status as a Service Provider is terminated by the Company or a Subsidiary for any reason (other than death, Disability, or Retirement), or if Grantee violates the provisions of Section II.B.3 below.

- (b) **Qualifying Termination Prior to a Change in Control.** Notwithstanding the foregoing, and except as set forth in subsection (f) of this Section II.A.6, if Grantee ceases to be a Service Provider prior to the Settlement Date as a result of Grantee's Qualifying Termination, Grantee shall become vested on the Determination Date in a pro-rata portion of the number of PSUs, if any, that are earned under Section II.A.2 due to the achievement of the performance measures specified in Appendix A during the performance period specified in the table above (the "Performance Period"). The pro-rata percentage of the number of PSUs to be earned and settled under Section II.A.7 shall be equal to (x) the amount determined under Section II.A.2 above at the end of the Performance Period, multiplied by (y) a fraction (not greater than 1), the numerator of which is the number of whole calendar months Grantee was employed or rendering services from the beginning of the Performance Period through the date of Grantee's Qualifying Termination, and the denominator of which is 36.
- (c) **Disability.** Notwithstanding the foregoing, and except as set forth in subsection (f) of this Section II.A.6, if Grantee ceases to be a Service Provider prior to the Settlement Date as a result of Grantee's Disability, Grantee shall become vested at the end of the Performance Period in the number of PSUs that would have been actually earned due to the achievement of the performance measures specified in Appendix A, assuming Grantee had continued to be a Service Provider through the Settlement Date.
- (d) **Death.** Notwithstanding the foregoing, if Grantee ceases to be a Service Provider prior to the Settlement Date as a result of Grantee's death, Grantee's PSUs shall immediately become fully vested based on the Target number set forth in "Number of PSUs in Award" in Section I.
- (e) **Retirement.** If Grantee ceases to be a Service Provider prior to the Settlement Date due to Grantee's Retirement, except as set forth in subsection (f) of this Section II.A.6, Grantee shall become vested at the end of the Performance Period in the number of PSUs that would have been actually earned due to the achievement of the performance measures specified in Appendix A, assuming Grantee had continued to be a Service Provider through the Settlement Date.
- (f) **Change in Control.** In the event of a Change in Control that occurs prior to the Settlement Date, the PSUs will vest in accordance with this Section II.A.6(f).
  - (i) Notwithstanding anything set forth herein to the contrary, if at any time before the Settlement Date or forfeiture of the PSUs, and while Grantee is continuously a Service Provider, a Change in Control occurs, then the PSUs will vest (except to the extent that a Replacement Award is provided to Grantee in accordance with Section II.A.6(f)(ii) to continue, replace or assume the PSUs

covered by this Agreement (the “Replaced Award”)) as follows: the number of PSUs under this Award that shall become vested and non-forfeitable (the “Change in Control Payout Level”) shall equal the greater of (A) the Target number set forth in “Number of PSUs in Award” in Section I, and (B) the number of PSUs that would have been actually earned due to the achievement of the performance measures specified in Appendix A if the date of the Change in Control had been the last day of the Performance Period (as determined by the Committee as constituted immediately prior to the Change in Control), less the number of PSUs that had already become vested as of the date of such Change in Control, but in no event may negative discretion be exercised with respect to the number of PSUs vested. Any PSUs that are not earned and do not vest in accordance with the foregoing sentence shall terminate and be forfeited.

(ii) For purposes of this Agreement, a “Replacement Award” means an award: (A) consisting of an award of time-based restricted stock units that is not subject to performance conditions; (B) that has a value at least equal to the value of the Replaced Award, which shall be the value of the PSUs at the Change in Control Payout Level; (C) that relates to publicly traded equity securities of the Company or its successor in the Change in Control or another entity that is affiliated with the Company or its successor following the Change in Control; (D) if Grantee holding the Replaced Award is subject to U.S. federal income tax under the Code, the tax consequences of which to such Grantee under the Code are not less favorable to such Grantee than the tax consequences of the Replaced Award; and (E) the other terms and conditions of which are not less favorable to Grantee holding the Replaced Award than the terms and conditions of the Replaced Award, specifically taking into account the Change in Control Payout Level for any subsequent vesting of the Replaced Award (including the provisions that would apply in the event of a subsequent Change in Control). A Replacement Award may be granted only to the extent it does not result in the Replaced Award or Replacement Award failing to comply with or be exempt from Section 409A of the Code. Without limiting the generality of the foregoing, the Replacement Award may take the form of a continuation of the Replaced Award if the requirements of the two preceding sentences are satisfied. The determination of whether the conditions of this Section II.A.6(f)(ii) are satisfied will be made by the Committee, as constituted immediately before the Change in Control, in its sole discretion.

(iii) If, after receiving a Replacement Award, (A) Grantee experiences a Qualifying Termination with the Company or a Subsidiary (or any of their successors) (as applicable, the “Successor”) or (B) Grantee ceases to be a Service Provider as a result of Grantee’s Retirement or Disability, in each case within a period of two years after the Change in Control and prior to the Settlement Date, the Replacement Award shall become vested and non-forfeitable in full, specifically taking into account the Change in Control Payout Level for the Replaced Award, less the portion of the award that had already become vested as

of the date of such termination or cessation of service. Any portion of the Replacement Award that does not vest in accordance with the foregoing sentence shall terminate and be forfeited.

(iv) If a Replacement Award is provided, notwithstanding anything in this Agreement to the contrary, any outstanding PSUs subject to this Award that at the time of the Change in Control are not subject to a “substantial risk of forfeiture” (within the meaning of Section 409A of the Code) will be deemed to be vested and nonforfeitable at the time of such Change in Control.

Any PSUs that are not earned and do not vest in accordance with this Section II.A.6. shall terminate and be forfeited as of the date Grantee ceases to be a Service Provider. However, in particular, this Award is subject to Section 18(c) of the Plan.

## **7. Determination of PSUs Earned and Vested; Settlement**

(a) **General.** Subject to Section II.A.7(b), upon the Committee’s certification of achievement of the Performance Goals, and Grantee’s satisfaction of the vesting requirements in Section II.A.1 and Section II.A.6 above, as applicable, this Award shall be settled by issuing to Grantee the number of shares of Common Stock determined pursuant to Appendix A (subject to pro-ration as described in Section II.A.6, if applicable), and Grantee’s name shall be entered as the shareholder of record on the books of the Company with respect to such shares. This settlement shall occur on March 14, 2027 (the “Settlement Date”).

(b) **Other Payment Events.** Notwithstanding Section II.A.7(a), to the extent that the PSUs are vested on the dates set forth below, payment with respect to the PSUs will be made as follows:

(i) to the extent the PSUs are vested as a result of Section II.A.6 (and have not previously been settled) on the date of Grantee’s death, such vested PSUs will be settled by issuing to Grantee one share of Common Stock for each such vested PSU within 30 days of Grantee’s death, and Grantee’s name shall be entered as the shareholder of record on the books of the Company with respect to such shares; and

(ii) to the extent the PSUs are vested as a result of Section II.A.6 (and have not previously been settled) on the date of a Change in Control, such vested PSUs will be settled by issuing to Grantee one share of Common Stock for each such vested PSU within 30 days of the Change in Control, and Grantee’s name shall be entered as the shareholder of record on the books of the Company with respect to such shares; provided, however, that if such Change in Control would not qualify as a permissible date of distribution under Section 409A(a)(2)(A) of the Code, and the regulations thereunder, and where Section 409A of the Code applies to such distribution, Grantee is entitled to receive the corresponding payment on the date that would have otherwise applied pursuant to this Agreement had such Change in Control not occurred; and

(iii) to the extent the PSUs are vested (and have not previously been settled) on the date of Grantee's "separation from service" with the Company and its Subsidiaries (determined in accordance with Section 409A(a)(2)(A)(i) of the Code) within two years following the occurrence of a Change in Control that constitutes a "change in control" for purposes of Section 409A(a)(2)(A)(v) of the Code, such vested PSUs will be settled by issuing to Grantee one share of Common Stock for each such vested PSU within 30 days of the date of such separation from service.

(c) Any unearned PSUs at the end of the Performance Period, or if earlier, the time of settlement, will be canceled and forfeited. In all circumstances, the number of PSUs earned or vested will be rounded down to the nearest whole PSU, unless otherwise determined by the Committee.

## **B. Other Terms and Conditions.**

**1. Non-Transferability of Award.** Except as described below, and subject to the Plan and Section 409A, this Award and the PSUs subject to this Award may not be sold, pledged, assigned, hypothecated, transferred, or disposed of in any manner other than by will or by the laws of descent or distribution. The terms of this Award are binding on the executors, administrators, heirs, successors and assigns of Grantee.

**2. Withholding.** To the extent that the Company is required to withhold federal, state, local or foreign taxes or other amounts in connection with any payment made or benefit realized by Grantee under this Agreement, and the amounts available to the Company for such withholding are insufficient, it shall be a condition to the receipt of such payment or the realization of such benefit that Grantee make arrangements satisfactory to the Company for payment of the balance of such taxes or other amounts required to be withheld. If Grantee's benefit is to be received in the form of shares of Common Stock, then (a) if Grantee is subject to Section 16 of the Exchange Act, Grantee agrees that the Company will withhold shares of Common Stock having a value equal to the amount required to be withheld, and (b) if Grantee is not subject to Section 16 of the Exchange Act, Grantee may elect that all or any part of such withholding requirement be satisfied by the retention by the Company of a portion of the Common Stock to be delivered to Grantee, by delivering to the Company other Common Stock held by Grantee, or by tendering sufficient funds in cash or cash equivalent to the Company. The shares of Common Stock used for tax or other withholding will be valued at an amount equal to the fair market value of such shares of Common Stock on the date the benefit is to be included in Grantee's income. In no event will the fair market value of the shares of Common Stock to be withheld and/or delivered pursuant to this Section II.B.2 to satisfy applicable withholding taxes or other amounts in connection with the benefit exceed (x) the maximum amount that could be required to be withheld or (y) if so determined by the Committee after the date hereof, the minimum amount required to be withheld.

## **3. Restrictive Covenants.**

(a) **Generally.** The Company would not be providing PSUs or Common Stock to Grantee without Grantee's agreement to abide by the restrictive covenants

described herein. The provisions herein are appropriate in light of the position that Grantee has with the Company and the relationships and confidential and trade secret information that Grantee has been and will be exposed to because of Grantee's position. Notwithstanding anything herein to the contrary, if Grantee is subject to the restrictive covenants set forth in Section 7 (or any successor provision) of the TriMas Corporation Executive Severance/Change of Control Policy (or any successor policy), then (1) such restrictive covenants, rather than the restrictive covenants in this Section II.B.3, shall apply to Grantee, and (2) Grantee's violation of such restrictive covenants shall be treated as a violation of the restrictive covenants in this Section II.B.3 for purposes of this Agreement.

(b) **Confidentiality.** Recognizing Grantee's fiduciary duties to the Company, as a condition of this Agreement, Grantee agrees that he or she shall not, at any time before or after termination of employment, in any fashion, form or manner, either directly or indirectly, use, divulge, disclose or communicate, or cause or permit any other person or entity to use, divulge, disclose or communicate, to any person, firm, company or entity, in any manner whatsoever, any Confidential Information (as defined below) of the Company except with the prior written consent of the Board or to the extent specifically required to be disclosed by applicable law. Grantee agrees to notify the Company as soon as reasonably possible after being subpoenaed or otherwise requested by any third party to disclose any Confidential Information. This Section II.B.3 shall not result in the forfeiture of PSUs or any clawback or recoupment of the Award for the disclosure of a trade secret if that disclosure (1) is made in confidence to a federal, state or local government official or to an attorney for the sole purpose of reporting or investigating a suspected violation of law or (2) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. Pursuant to 18 U.S.C. § 1833(b), and as set forth fully therein, notice is hereby given that Grantee shall not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that is made in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney, solely for the purpose of reporting or investigating a suspected violation of law; or is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. An individual who files a lawsuit for retaliation by an employer for reporting a suspected violation of law may disclose the trade secret to the attorney of the individual and use the trade secret information in the court proceeding, if the individual files any document containing the trade secret under seal and does not disclose the trade secret, except pursuant to court order. Notwithstanding anything in this Agreement to the contrary (or in any other agreement, contract or arrangement with the Company or its subsidiaries or affiliates, or in any policy, procedure or practice of the Company or its subsidiaries or affiliates (collectively, the "Arrangements")): (x) nothing in the Arrangements or otherwise limits the Grantee's right to any monetary award offered by a government-administered whistleblower award program for providing information directly to a government agency (including the Securities and Exchange Commission pursuant to Section 21F of the Exchange Act, the Dodd-Frank Wall Street Reform and Consumer Protection Act or The Sarbanes-Oxley Act of 2002); and (y) nothing in the Arrangements or otherwise prohibits or is intended to restrict or impede Grantee from discussing the terms and conditions of their employment with coworkers or union representatives or exercising protected rights under Section 7 of the National Labor Relations Act, or prevents Grantee from, without prior notice to the Company, providing information (including documents) to governmental authorities or agencies regarding possible legal violations or otherwise testifying or participating in any investigation or proceeding by any governmental authorities or agencies regarding possible legal violations (for purpose of clarification Grantee is not prohibited from providing information (including documents) voluntarily to the Securities and Exchange Commission pursuant to Section

21F of the Exchange Act). The Company nonetheless asserts and does not waive its attorney-client privilege over any information (including documents) appropriately protected by privilege.

(c) **Covenants Against Competition and Solicitation.**

(i) Grantee agrees that, while Grantee is employed by the Company, and for 12 months thereafter, Grantee shall not engage, either directly or indirectly, as a principal for Grantee's own account or jointly with others, or as a stockholder in any corporation or joint stock association, or as a partner or member of a general or limited liability entity, or as an employee, officer, director, agent, consultant or in any other advisory capacity in any Competitive Business that designs, develops, manufactures, distributes, sells or markets the type of products or services sold, distributed or provided by the Company, during the one-year period prior to the date of employment termination and with which Grantee was involved and/or oversaw (the "Business"); provided that nothing herein shall prevent Grantee from owning, directly or indirectly, not more than five percent of the outstanding shares of, or any other equity interest in, any entity engaged in the Business and listed or traded on a national securities exchange or in an over-the-counter securities market.

(ii) Grantee further understands and agrees that while Grantee is employed by the Company and for 12 months thereafter Grantee shall not directly or indirectly solicit business (relating to the Business) from, attempt to entice away from the Company, or interfere with the Company's relationship with any entity that is a client or customer of the Company at the time of such solicitation, enticement, or interference, or that was identified or solicited as a client or customer of the Company during the time that Grantee performed services for the Company, unless such entity shall have ceased to have been such a customer for a period of at least six months as of the time of such solicitation.

(iii) Grantee further understands and agrees that while Grantee is employed by the Company and for 12 months thereafter Grantee shall not directly or indirectly employ or solicit, or receive or accept the performance of services by, any then-current employee of the Company who is employed primarily in connection with the Business, or any former employee of the Company who was employed by the Company primarily in connection with the Business at any time within the 12-month period immediately prior to such employment, solicitation, receipt or acceptance, except in connection with general, non-targeted recruitment efforts such as advertisements and job listings, or directly or indirectly induce any employee of the Company to leave the Company, or assist in any of the foregoing.

(d) **Determination by the Board.** Upon entering into this Agreement, Grantee understands and agrees that a determination of the Board shall be final and binding on the issue of whether Grantee's actions are or will be in violation of this Section II.B.3. Grantee may request in writing from the Board an advance determination as to whether Grantee's proposed actions will violate this Section II.B.3.

(e) **Certain Definitions.** The following definitions shall apply solely with respect to this Section II.B.3:

(i) “*Company*” means (A) during the Grantee’s employment with the Company, the Company and any and all direct and indirect subsidiary, parent, affiliated or related companies of the Company for which the Grantee has worked or had responsibility during the Grantee’s employment with the Company, and (B) after the Grantee’s termination of employment with the Company, the Company and any and all direct and indirect subsidiary, parent, affiliated or related companies of the Company for which Grantee worked or had responsibility at the time of the Grantee’s termination of employment and at any time during the one-year period prior to such termination of employment.

(ii) “*Competitive Business*” means a person or entity that engages in any business engaged in by the Company, and that does so in a geographic area in which the Company engage(s) in that business, as evidenced on the Company’s website, in the marketing materials of the Company or by the books and records of the Company, and “engages” includes actively planning to engage in the business.

(iii) “*Confidential Information*” means trade secrets of the Company and all other confidential or proprietary information that relates to any aspect of the Company’s businesses that cannot freely and readily be obtained from sources outside of the Company. Confidential Information is meant to encompass the broadest enforceable definition of the Company’s intellectual property, and includes but is not limited to: financial and business information; customer and potential customer lists; customer contact information; pricing policies; vendor lists and information; third-party agreements and relationships; contractual, business, and financial information relating to the Company’s customers or other third parties which the Company is obligated to hold in confidence and/or not disclose; personnel, medical, compensation, and benefits information relating to employees, former employees, and persons affiliated with the Company; systems, login identifications and passwords, processes, methods, and policies; company strategies and plans; databases, company data, and technologies related to the Company’s business; and marketing and advertising materials which have not been published. “Confidential Information” shall not include information that Grantee can establish was already in the public domain at the time of disclosure through no fault of Grantee.

(f) **Tolling.** The restricted time periods in Section II.B.3 shall be tolled during any time period that Grantee is in violation of such covenants, as determined by a court of competent jurisdiction, so that the Company may realize the full benefit of its bargain. This tolling shall include any time period during which litigation is pending, but during which Grantee has continued to violate such protective covenants.

(g) **Relief, Remedies, and Enforcement.** Grantee acknowledges that the covenants contained in this Agreement are reasonable and necessary to protect the legitimate interests of the Company and that any breach or threatened breach of any such covenants will cause irreparable injury to the Company for which money damages would not provide an adequate remedy. If Grantee breaches, or threatens to commit a breach of, any of the provisions of this Agreement, the Company shall have the right to seek appropriate equitable relief, including a permanent injunction or similar court order enjoining Grantee from violating any of such provisions, and that, pending the hearing and the decision on the application for permanent equitable relief, the Company shall be entitled to a temporary restraining order and a preliminary injunction, without the necessity of showing actual monetary damages or the posting of a bond or other security. No such remedy shall be construed to be the exclusive remedy of the Company and any

and all such remedies shall be held and construed to be cumulative and not exclusive of any rights or remedies, whether at law or in equity, otherwise available under the terms of this Agreement, at common law or under federal, state or local statutes, rules and regulations. Grantee further agrees to pay any and all legal fees, including without limitation, all attorneys' fees, court costs, and any other related fees and/or costs incurred by the Company in enforcing this Agreement.

(h) **Separate Covenants.** Each of the covenants contained in this Section II.B.3 are separate and distinct covenants of Grantee.

4. **Section 409A of the Code.** To the extent applicable, it is intended that this Agreement and the Plan comply with or be exempt from the provisions of Section 409A of the Code. This Agreement and the Plan shall be administered in a manner consistent with this intent, and any provision that would cause this Agreement or the Plan to fail to satisfy Section 409A of the Code shall have no force or effect until amended to comply with or be exempt from Section 409A of the Code (which amendment may be retroactive to the extent permitted by Section 409A of the Code and may be made by the Company without the consent of the Grantee).

5. **No Continued Right as Service Provider.** Nothing in the Plan or in this Agreement confers on Grantee any right to continue as a Service Provider, or interferes with or restricts in any way the rights of the Company or any Subsidiary or affiliate of the Company, which are hereby expressly reserved, to discharge Grantee at any time for any reason whatsoever, with or without Cause, except to the extent expressly provided otherwise in a written employment agreement between Grantee and the Company or any Subsidiary.

6. **Effect on Other Benefits.** In no event will the value, at any time, of the PSUs or any other payment or right to payment under this Agreement be included as compensation or earnings for purposes of any other compensation, retirement, or benefit plan offered to employees of, or other Service Providers to, the Company or any Subsidiary unless otherwise specifically provided for in such plan.

7. **Third-Party Beneficiaries.** If Grantee is or was employed by a subsidiary of the Company, then such subsidiary is intended to be a third-party beneficiary of this Agreement and shall have the right to enforce this Agreement, including, but not limited to, the provisions of Section II.B.3.

8. **Unfunded and Unsecured General Creditor.** Grantee, as a holder of PSUs and rights under this Agreement has no rights other than those of a general creditor of the Company. The PSUs represent an unfunded and unsecured obligation of the Company, subject to the terms and conditions of this Agreement and the Plan.

9. **Severability.** If any provision of this Agreement or the application of any provision hereof to any person or circumstances is held invalid or unenforceable, the remainder of this Agreement and the application of such provision to any other person or circumstances shall not be affected, and the provisions so held to be invalid or unenforceable shall be reformed to the extent (and only to the extent) necessary to make it enforceable and valid.

**10. Electronic Delivery.** The Company may, in its sole discretion, deliver any documents related to the PSUs and Grantee's participation in the Plan, or future awards that may be granted under the Plan, by electronic means or request Grantee's consent to participate in the Plan by electronic means. Grantee hereby consents to receive such documents by electronic delivery and, if requested, agrees to participate in the Plan through an on-line or electronic system established and maintained by the Company or another third party designated by the Company.

**11. Nature of Grant.** In accepting this Award, Grantee acknowledges that:

(a) the Plan is established voluntarily by the Company, it is discretionary in nature and it may be modified, amended, suspended or terminated by the Company at any time unless otherwise provided in the Plan or this Agreement;

(b) the grant of this Award is voluntary and occasional and does not create any contractual or other right to receive future grants of awards, or benefits in lieu of awards, even if awards have been granted repeatedly in the past,

(c) all decisions with respect to future grants, if any, will be at the sole discretion of the Committee;

(d) Grantee is voluntarily participating in the Plan;

(e) the PSUs and the Common Stock subject to the PSUs are an extraordinary item that does not constitute compensation of any kind for services of any kind rendered to the Company or Grantee's employer, and which is outside the scope of Grantee's employment contract, if any;

(f) the PSUs and the Common Stock subject to the PSUs are not intended to replace any pension rights or compensation;

(g) the future value of the underlying Common Stock is unknown and cannot be predicted with certainty;

(h) the PSUs and resulting benefits are not part of normal or expected compensation or salary for any purposes, including, but not limited to, calculating any severance, resignation, termination, redundancy, end of service payments, bonuses, long-service awards, pension or retirement benefits or similar payments insofar as permitted by law;

(i) in consideration of the grant of the PSUs, no claim or entitlement to compensation or damages shall arise from forfeiture of the PSUs resulting from termination of Grantee's employment with the Company or Grantee's employer (for any reason whatsoever and whether or not in breach of local labor laws) and Grantee irrevocably releases the Company and Grantee's employer from any such claim that may arise; if, notwithstanding the foregoing, any such claim is found by a court of competent

jurisdiction to have arisen, Grantee shall be deemed irrevocably to have waived any entitlement to pursue such claim; and

(j) in the event Grantee ceases to be a Service Provider (whether or not in breach of local labor laws), Grantee's right to vest in the PSUs under the Plan, if any, will terminate effective as of the date that Grantee is no longer a Service Provider and will not be extended by any notice period mandated under local law (e.g., active service would not include a period of "garden leave" or similar period pursuant to local law); the Committee shall have the exclusive discretion to determine when Grantee is no longer a Service Provider for purposes of the PSUs.

**12. Addenda for Certain Participants.**

(a) **Non-U.S. Participants.** Notwithstanding any provisions in this Agreement, the PSUs shall also be subject to the special terms and conditions set forth in the Non-U.S. Addendum attached as Appendix C to this Agreement for Grantees who reside in any country covered therein. Moreover, if Grantee relocates to one of the countries included in the Non-U.S. Addendum, the special terms and conditions for such country will apply to Grantee to the extent the Company determines that the application of such terms and conditions are necessary or advisable in order to comply with local law or facilitate the administration of the Plan. The Non-U.S. Addendum attached hereto as Appendix C constitutes part of this Agreement.

(b) **California Participants.** Notwithstanding any provisions in this Agreement, the PSUs shall also be subject to the special terms and conditions set forth in the California Addendum attached as Appendix D to this Agreement if Grantee is employed and/or resides in California or if the Company determines that the application of such terms and conditions is necessary or advisable in order to comply with applicable law. The California Addendum attached hereto as Appendix D constitutes part of this Agreement.

**13. Amendments.** Any amendment to the Plan shall be deemed to be an amendment to this Agreement to the extent that the amendment is applicable hereto; provided, however, that (a) no amendment shall materially adversely affect the rights of Grantee under this Agreement without Grantee's written consent, and (b) Grantee's consent shall not be required to an amendment that is deemed necessary by the Company to ensure compliance with Section 409A of the Code or Section 10D of the Exchange Act.

**14. Relation to Plan.** This Agreement is subject to the terms and conditions of the Plan. In the event of any inconsistency between the provisions of this Agreement and the Plan, the Plan shall govern. The Committee acting pursuant to the Plan, as constituted from time to time, shall, except as expressly provided otherwise herein or in the Plan, have the right to determine any questions which arise in connection with this Agreement.

**15. Governing Law; Choice of Forum; Jury Trial Waiver.** This Agreement is governed by and construed in accordance with the laws of the State of Michigan,

notwithstanding conflict of law provisions. Grantee further agrees that any action by Grantee to challenge the enforceability of this Agreement must be brought or litigated exclusively in the appropriate state or federal court located in the State of Michigan. Grantee also agrees that any action by the Company to enforce this Agreement, as well as any related disputes or litigation related to this Agreement, may be brought in the appropriate state or federal court located in the State of Michigan. Grantee agrees and consents to the personal jurisdiction and venue of the federal or state courts of Michigan for resolution of any disputes or litigation arising under or in connection with this Agreement or any challenge to this Agreement and waives any objections or defenses to personal jurisdiction or venue in any such proceeding before any such court. **GRANTEE AGREE THAT, TO THE FULLEST EXTENT PERMITTED BY LAW, EACH PARTY WAIVES ANY RIGHT TO TRIAL BY JURY WITH RESPECT TO ANY PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT.**

**16. Clawback Policy.**

(a) Notwithstanding anything in this Agreement to the contrary, Grantee acknowledges and agrees that this Agreement and the award described herein (and any settlement thereof) are subject to the terms and conditions of the Company's clawback policy or policies as may be in effect from time to time, including specifically to implement Section 10D of the Exchange Act and any applicable rules or regulations promulgated thereunder (including applicable rules and regulations of any national securities exchange on which the Common Stock at any point may be traded) (the "Compensation Recovery Policy"), and that, to the extent the Compensation Recovery Policy, by its terms, is applicable to such award, applicable terms of this Agreement will be (if necessary) deemed superseded by and subject to the terms and conditions of the Compensation Recovery Policy from and after the effective date thereof. Further, by accepting the award covered by this Agreement, Grantee (i) consents to be bound by the terms of the Compensation Recovery Policy, as applicable, (ii) agrees and acknowledges that Grantee is obligated to and will cooperate with, and will provide any and all assistance necessary to, the Company in any effort to recover or recoup any compensation or other amounts subject to clawback or recovery pursuant to the Compensation Recovery Policy and/or applicable laws, rules, regulations, stock exchange listing standards or other Company policy, and (iii) agrees that the Company may enforce its rights under the Compensation Recovery Policy through any and all reasonable means permitted under applicable law as it deems necessary or desirable under the Compensation Recovery Policy, in each case from and after the effective dates thereof. Such cooperation and assistance shall include, but is not limited to, executing, completing and submitting any documentation necessary to facilitate the recovery or recoupment by the Company from Grantee of any such amounts, including from Grantee's accounts or from any other compensation, to the extent permissible under Section 409A of the Code.

(b) Without limiting the foregoing, violation of Section II.B.3 of this Agreement prior to the Settlement Date and thereafter, as determined by the Board, shall result in the forfeiture of the PSUs, and clawback and recoupment of any shares of Common Stock issued or transferred to Grantee in settlement of the PSUs (plus dividend equivalent payments).

(Signature Page Follows)

This Agreement may be executed in two or more counterparts, each of which is deemed an original and all of which constitute one document.

**TRIMAS CORPORATION**

Dated as of: [grant date]

By: \_\_\_\_\_  
Name: Thomas A. Amato  
Title: President & CEO

**GRANTEE ACKNOWLEDGES AND AGREES THAT NOTHING IN THIS AGREEMENT, NOR IN THE PLAN, CONFERS ON GRANTEE ANY RIGHT WITH RESPECT TO CONTINUATION AS A SERVICE PROVIDER OF THE COMPANY OR ANY PARENT OR SUBSIDIARY, NOR INTERFERES IN ANY WAY WITH GRANTEE'S RIGHT OR THE COMPANY'S RIGHT TO TERMINATE GRANTEE'S SERVICE PROVIDER RELATIONSHIP AT ANY TIME, WITH OR WITHOUT CAUSE AND WITH OR WITHOUT PRIOR NOTICE.**

**BY CLICKING THE "ACCEPT" BUTTON, GRANTEE ACKNOWLEDGES RECEIPT OF A COPY OF THE PLAN AND REPRESENTS THAT GRANTEE IS FAMILIAR WITH THE TERMS AND PROVISIONS OF THE PLAN. GRANTEE ACCEPTS THIS PERFORMANCE-BASED RESTRICTED STOCK UNITS AWARD SUBJECT TO ALL OF THE TERMS AND PROVISIONS OF THIS AGREEMENT AND THE PLAN. GRANTEE HAS REVIEWED THE PLAN AND THIS AGREEMENT IN THEIR ENTIRETY. GRANTEE AGREES TO ACCEPT AS BINDING, CONCLUSIVE AND FINAL ALL DECISIONS OR INTERPRETATIONS OF THE COMMITTEE UPON ANY QUESTIONS ARISING UNDER THE PLAN OR THIS AWARD.**

**APPENDIX A**  
**TO**  
**PERFORMANCE STOCK UNITS AGREEMENT**

**PERFORMANCE GOALS FOR PSU AWARD**

The actual number of PSUs earned by Grantee will be determined by the Committee by March 14, 2028 following the end of the Performance Period (“Determination Date”), using data as of, and including, December 31, 2027 under the rules described below. Any PSUs not earned as of the Determination Date will be canceled and forfeited.

1. The actual number of shares of Common Stock delivered to Grantee in settlement of the PSUs earned under this Agreement will be determined based on actual performance results as described below, subject to Section II.A.1 of the Agreement.
2. The PSUs subject to this Award are earned based on the achievement of specific performance measures over the Performance Period (i.e., January 1, 2025 through December 31, 2027) and determined on the Determination Date.
3. 50% of the Target PSUs will be initially earned based on the achievement of EPS CAGR (the “**EPS CAGR PSUs**”), and 50% of the Target PSUs will be initially earned based on the achievement of Cash RONA (“**Cash RONA PSUs**”). The total EPS CAGR PSUs and Cash RONA PSUs initially earned shall be subject to modification based on RTSR Performance.
4. Definitions. For purposes hereof:
  - (A) “**EPS CAGR**” means the cumulative average growth rate during the Performance Period of the adjusted diluted earnings per share from continuing operations as publicly disclosed by the Company, plus or minus special items that may occur from time-to-time that the Committee believes should adjust the as-reported results for measurement of performance.
  - (B) “**Peer Group**” means, of a benchmark group of 95 entities currently in the S&P SmallCap 600 Capped Industrials index (the names of which are attached hereto as Annex A), those entities that remain in the Peer Group as of the end of the Performance Period after application of the Peer Group Adjustment Protocol.
  - (C) “**Peer Group Adjustment Protocol**” means: (i) if an entity listed in Annex A files for bankruptcy and/or liquidation, is operating under bankruptcy protection, or is delisted from its primary stock exchange because it fails to meet the exchange listing requirements, then such entity will remain in the Peer Group, but RTSR for the Performance Period will be calculated as if such entity achieved Total Shareholder Return placing it at the bottom (chronologically, if more than one such entity) of the Peer Group; (ii) if, by the last day of the Performance Period, an entity listed in Annex A has been acquired and/or is no longer existing as a

public company that is traded on its primary stock exchange (other than for the reasons as described in subsection (i) above), then such entity will not remain in the Peer Group and RTSR for the Performance Period will be calculated as if such entity had never been a member of the Peer Group; and (iii) except as otherwise described in subsection (i) and (ii) above, for purposes of this performance goal, for each of the entities listed in Annex A, such entity shall be deemed to include any successor to all or substantially all of the primary business of such entity at end of the Performance Period.

- (D) “**Relative Total Shareholder Return**” or “**RTSR**” means the percentile rank of the Company’s Total Shareholder Return among the Total Shareholder Returns of all members of the Peer Group, ranked in descending order, at the end of the Performance Period.
- (E) “**Cash Return on Net Assets**” or “**Cash RONA**” means the quotient of (i) the sum of (a) net adjusted operating profit after income taxes (“**NOPAT**”) plus (b) acquisition-related amortization expense plus (c) non-cash stock compensation expense, divided by (ii) average net assets employed (the sum of (a) net working capital plus (b) property and equipment plus (c) goodwill and other intangible assets). The Company uses its long-term expected effective tax rate of 23% in the calculation of NOPAT for all periods to eliminate potential volatility in year-to-year results from tax planning strategies which may impact the measurement of operating returns. The calculation of achieved Cash RONA is to exclude the impact of any acquisition that closes during the Performance Period.
- (F) “**Total Shareholder Return**” means, with respect to the Common Stock and the common stock of each of the members of the Peer Group, a rate of return reflecting stock price appreciation, plus the reinvestment of dividends in additional shares of stock, from the beginning of the Performance Period through the end of the Performance Period. For purposes of calculating Total Shareholder Return for each of the Company and the members of the Peer Group, the beginning stock price will be based on the average closing stock price for the 20 trading days immediately preceding January 1, 2025 on the principal stock exchange on which the stock is then traded and the ending stock price will be based on the average closing stock price for the 20 trading days immediately preceding January 1, 2028 on the principal stock exchange on which the stock then trades.

5. EPS CAGR Performance Matrix. From 0% to 200% of the EPS CAGR PSUs will be initially earned based on achievement of the EPS CAGR performance goal during the Performance Period as follows:

<b>EPS CAGR %</b>	<b>EPS CAGR PSUs Earned</b>
	40.00%
	50.00%
	60.00%
	70.00%
	80.00%
	90.00%
	100.00%
	128.60%
	157.10%
	185.70%
	200.00%

6. Number of EPS CAGR PSUs Earned. Following the Performance Period, on the Determination Date, the Committee shall determine whether and to what extent the EPS CAGR performance goal has been satisfied for the Performance Period and shall determine the percentage of the EPS CAGR PSUs that shall become initially earned hereunder and under the Agreement (the “**Initial EPS CAGR Percentage**”), subject to modification pursuant to Section 9, on the basis of the following:

- (A) Below Threshold. If, upon the conclusion of the Performance Period, EPS CAGR for the Performance Period falls below the lowest EPS CAGR level set forth in the Performance Matrix, the Initial EPS CAGR Percentage shall be 0%.
- (B) Threshold or Above. If, upon the conclusion of the Performance Period, EPS CAGR for the Performance Period is exactly equal to one of the levels set forth in the Performance Matrix, the Initial EPS CAGR Percentage shall be equal to the percentage set forth opposite such level in the Performance Matrix. If, upon the conclusion of the Performance Period, EPS CAGR for the Performance Period falls between two levels set forth in the Performance Matrix, the Initial EPS CAGR Percentage shall be based on straight-line mathematical interpolation between the percentages applicable to such levels.

7. Cash RONA Performance Matrix. From 0% to 200% of the Cash RONA PSUs will be initially earned based on achievement of the Cash RONA performance goal during the 2027 fiscal year as follows:

<b>2027 Fiscal Year Cash RONA</b>	<b>Initial Cash RONA Percentage</b>
	40.0%
	60.0%

	80.0%
	100.0%
	133.3%
	166.7%
	200.0%

8. **Number of Cash RONA PSUs Earned.** Following the Performance Period, on the Determination Date, the Committee shall determine whether and to what extent the Cash RONA performance goal has been satisfied for the 2027 fiscal year and shall determine the percentage of the Cash RONA PSUs that shall become initially earned hereunder and under the Agreement (the “**Initial Cash RONA Percentage**”), subject to modification pursuant to Section 9, on the basis of the following:

- (A) **Below Threshold.** If, upon the conclusion of the Performance Period, Cash RONA for the 2027 fiscal year falls below the lowest Cash RONA level set forth in the Performance Matrix, the Initial Cash RONA Percentage shall be 0%.
- (B) **Threshold or Above.** If, upon the conclusion of the Performance Period, Cash RONA for the 2027 fiscal year is exactly equal to one of the levels set forth in the Performance Matrix, the Initial Cash RONA Percentage shall be equal to the percentage set forth opposite such level in the Performance Matrix. If, upon the conclusion of the Performance Period, Cash RONA for the 2027 fiscal year falls between two levels set forth in the Performance Matrix, the Initial Cash RONA Percentage shall be based on straight-line mathematical interpolation between the percentages applicable to such levels.

9. **RTSR Modifier Performance Matrix.** Following the Performance Period, on the Determination Date, the Committee shall determine whether and to what extent the RTSR performance goal has been satisfied for the Performance Period and shall determine a percentage modifier (the “**RTSR Percentage Modifier**”) in accordance with the following table:

<b>Relative Total Shareholder Return</b>	<b>RTSR Percentage Modifier</b>
Ranked below or at 25 <sup>th</sup> percentile	75%
Ranked above 25 <sup>th</sup> percentile but below 75 <sup>th</sup> percentile	100%
Ranked at or above 75 <sup>th</sup> percentile	125%

If, upon the conclusion of the Performance Period, RTSR performance for the Performance Period falls below the lowest RTSR performance level set forth in the Performance Matrix, the RTSR Percentage Modifier for the Performance Period will be 75%. If, upon the conclusion of the Performance Period, RTSR performance for the Performance Period is exactly equal to one of the levels set forth in the Performance Matrix, the RTSR Percentage Modifier for the Performance Period shall be equal to the percentage set forth opposite such level in the

Performance Matrix. If, upon the conclusion of the Performance Period, RTSR performance for the Performance Period falls between two levels set forth in the Performance Matrix, the RTSR Percentage Modifier for the Performance Period shall be 100%.

10. Total Number of PSUs Earned. The total number of PSUs earned shall be a percentage of the PSUs (rounded down to the nearest whole number of PSUs) equal to the product of (A) 50% of the sum of the Initial EPS CAGR Percentage and the Initial Cash RONA Percentage, multiplied by (B) the RTSR Percentage Modifier.

### **ILLUSTRATIVE EXAMPLE**

For purposes of illustration only, assume that:

- The Initial EPS CAGR Percentage is 50%;
- The Initial Cash RONA Percentage is 100%; and
- The RTSR Percentage Modifier is 125%.

In such case, **93.75%** of the PSUs would be earned, calculated as follows:

$(50\% + 100\%)$

$\div 2 \times 125\% = 93.75\%$

**ANNEX A**

**S&P SmallCap 600 Industrials (January 1, 2025)**

<b>Company Name</b>	<b>Ticker</b>	<b>Company Name</b>	<b>Ticker</b>	<b>Company Name</b>	<b>Ticker</b>
AAR Corp.	AIR	Forward Air Corporation	FWRD	NV5 Global, Inc.	NVEE
ABM Industries Incorporated	ABM	Franklin Electric Co., Inc.	FELE	OPENLANE, Inc.	KAR
AeroVironment, Inc.	AVAV	Gates Industrial Corporation plc	GTES	Pitney Bowes Inc.	PBI
Air Lease Corporation	AL	Gibraltar Industries, Inc.	ROCK	Powell Industries, Inc.	POWL
Alamo Group Inc.	ALG	GMS Inc.	GMS	Proto Labs, Inc.	PRLB
Alaska Air Group, Inc.	ALK	Granite Construction Incorporated	GVA	Pursuit Attractions and Hospitality, Inc.	PRSU
Albany International Corp.	AIN	Griffon Corporation	GFF	Quanex Building Products Corporation	NX
Allegiant Travel Company	ALGT	Hayward Holdings, Inc.	HAYW	Resideo Technologies, Inc.	REZI
Amentum Holdings, Inc.	AMTM	Healthcare Services Group, Inc.	HCSG	Robert Half Inc.	RHI
American Woodmark Corporation	AMWD	Heartland Express, Inc.	HTLD	Rush Enterprises, Inc.	RUSH.A
Apogee Enterprises, Inc.	APOG	Heidrick & Struggles International, Inc.	HSII	RXO, Inc.	RXO
ArcBest Corporation	ARCB	Hertz Global Holdings, Inc.	HTZ	Schneider National, Inc.	SNDR
Arcosa, Inc.	ACA	Hillenbrand, Inc.	HI	SkyWest, Inc.	SKYW
Armstrong World Industries, Inc.	AWI	HNI Corporation	HNI	SPX Technologies, Inc.	SPXC
Astec Industries, Inc.	ASTE	Hub Group, Inc.	HUBG	Standex International Corporation	SXI
AZZ Inc.	AZZ	Insteel Industries, Inc.	IIN	Sun Country Airlines Holdings, Inc.	SNCY
Barnes Group Inc.	B	Interface, Inc.	TILE	Sunrun Inc.	RUN
Boise Cascade Company	BCC	JetBlue Airways Corporation	JBLU	Tennant Company	TNC
Brady Corporation	BRC	John Bean Technologies Corporation	JBT	The GEO Group, Inc.	GEO
CoreCivic, Inc.	CXW	Kennametal Inc.	KMT	The Greenbrier Companies, Inc.	GBX
CSG Systems International, Inc.	CSGS	Korn Ferry	KFY	Titan International, Inc.	TWI
CSW Industrials, Inc.	CSWI	Lindsay Corporation	LNN	Trinity Industries, Inc.	TRN
Deluxe Corporation	DLX	Liquidity Services, Inc.	LQDT	Triumph Group, Inc.	TGI
DNOW Inc.	DNOW	Marten Transport, Ltd.	MRTN	UniFirst Corporation	UNF
DXP Enterprises, Inc.	DXPE	MasterBrand, Inc.	MBC	Verra Mobility Corporation	VRRM
Dycom Industries, Inc.	DY	Matson, Inc.	MATX	Vestis Corporation	VSTS
Enerpac Tool Group Corp.	EPAC	Matthews International Corporation	MATW	Vicor Corporation	VICR
Enpro Inc.	NPO	Mercury Systems, Inc.	MRCY	Wabash National Corporation	WNC
Enviri Corporation	NVRI	MillerKnoll, Inc.	MLKN	Werner Enterprises, Inc.	WERN
ESCO Technologies Inc.	ESE	Moog Inc.	MOG.A	Zurn Elkay Water Solutions Corporation	ZWS
Everus Construction Group, Inc.	ECG	MYR Group Inc.	MYRG		
Federal Signal Corporation	FSS	National Presto Industries, Inc.	NPK		

**APPENDIX B  
TO  
PERFORMANCE STOCK UNITS AGREEMENT**

**GLOSSARY**

For purposes of this Agreement:

“**Cause**” means (a) Grantee’s conviction of or plea of guilty or nolo contendere to a crime constituting a felony under the laws of the United States or any State thereof or any other jurisdiction in which the Company or its Subsidiaries conduct business; (b) Grantee’s willful misconduct in the performance of his or her duties to the Company or its Subsidiaries and failure to cure such breach within thirty (30) days following written notice thereof from the Company; (c) Grantee’s willful failure or refusal to follow directions from the Board (or direct reporting executive) and failure to cure such breach within thirty (30) days following written notice thereof from the Board; or (d) Grantee’s breach of fiduciary duty to the Company or its Subsidiaries for personal profit. Any failure by the Company or a Subsidiary of the Company to notify Grantee after the first occurrence of an event constituting Cause shall not preclude any subsequent occurrences of such event (or a similar event) from constituting Cause.

“**Disability**” (and similar terms) means Grantee’s physical or mental condition resulting from any medically determinable physical or mental impairment that renders Grantee incapable of engaging in any substantial gainful employment and that can be expected to result in death or that has lasted or can be expected to last for a continuous period of not less than 365 days. Notwithstanding the foregoing, Grantee shall not be deemed to be Disabled as a result of any condition that:

- (a) was contracted, suffered, or incurred while Grantee was engaged in, or resulted from Grantee having engaged in, a felonious activity;
- (b) resulted from an intentionally self-inflicted injury or an addiction to drugs, alcohol, or substances which are not administered under the direction of a licensed physician as part of a medical treatment plan; or
- (c) resulted from service in the Armed Forces of the United States for which Grantee received or is receiving a disability benefit or pension from the United States, or from service in the armed forces of any other country irrespective of any disability benefit or pension.

The Disability of Grantee and the date on which Grantee ceases to be a Service Provider by reason of Disability shall be determined by the Committee, in accordance with uniform principles consistently applied, on the basis of such evidence as the Committee and the Company deem necessary and desirable, and its good faith determination shall be conclusive for all purposes of the Plan. The Committee or the Company shall have the right to require Grantee to submit to an examination by a physician or physicians and to

submit to such reexaminations as the Committee or the Company shall require in order to make a determination concerning Grantee's physical or mental condition; provided, however, that Grantee may not be required to undergo a medical examination more often than once each 180 days. If Grantee engages in any occupation or employment (except for rehabilitation as determined by the Committee) for remuneration or profit, which activity would be inconsistent with the finding of Disability, or if the Committee, on the recommendation of the Company, determines on the basis of a medical examination that Grantee no longer has a Disability, or if Grantee refuses to submit to any medical examination properly requested by the Committee or the Company, then in any such event Grantee shall be deemed to have recovered from such Disability.

**“Good Reason”** means:

- (a) A material and permanent diminution in Grantee's duties or responsibilities;
- (b) A material reduction in the aggregate value of base salary and bonus opportunity provided to Grantee by the Company; or
- (c) A permanent reassignment of Grantee to another primary office more than 50 miles from the current office location.

Grantee must notify the Company of Grantee's intention to invoke termination for Good Reason within 90 days after Grantee has knowledge of such event and provide the Company 30 days' opportunity for cure, and Grantee must actually terminate Grantee's employment with the Company prior to the 365th day following such occurrence or such event shall not constitute Good Reason. Grantee may not invoke termination for Good Reason if Cause exists or Grantee has violated Section II.B.3 of the Agreement at the time of such termination.

**“Qualifying Termination”** means a termination of Grantee's status as a Service Provider with the Company or a Subsidiary for any reason other than:

- (i) death;
- (ii) Disability;
- (iii) Cause;
- (iv) by Grantee without Good Reason; or
- (v) Retirement.

**“Retirement”** means termination of Grantee's status as a Service Provider after attaining age 60 and five years of service with the Company and its Subsidiaries, provided that Grantee provides written notice of the date of such Retirement to the Chief Executive Officer of the Company at least 90 days prior to the date of such Retirement (further provided that, for purposes of determining satisfaction of the years of service requirement described herein, years of service

with a Subsidiary shall only include service provided by Grantee after such Subsidiary becomes a subsidiary of the Company).

“**Service Provider**” means an individual actively providing services to the Company or a Subsidiary.

**APPENDIX C  
TO  
PERFORMANCE STOCK UNIT AGREEMENT**

**NON-U.S. ADDENDUM**

**Additional Terms and Conditions for Equity Grants Under the TriMas Corporation 2023 Equity and Incentive Compensation Plan, as amended**

**February 2025**

**Terms and Conditions**

This Addendum includes additional terms and conditions that govern the performance-based Restricted Stock Units (“PSUs”) granted to you under the TriMas Corporation 2023 Equity and Incentive Compensation Plan (referred to as the “Plan”) if you reside in the United Kingdom. Certain capitalized terms used but not defined in this Addendum have the meanings set forth in the Plan and/or your award agreement (the “Agreement”) that relates to your award. By accepting your award, you agree to be bound by the terms and conditions contained in the paragraphs below in addition to the terms of the Plan, the Agreement, and the terms of any other document that may apply to you and your award.

**UNITED KINGDOM**

**Terms and Conditions**

**UK Sub-Plan.** Your grant of PSUs is being made pursuant to the UK Sub-Plan, which contains additional terms and conditions that govern your PSUs and participation in the Plan. Please review that document carefully.

**Disability.** For purposes of the Agreement, the definition of “Disability” in Appendix B hereto shall be qualified by the inclusion of the following phrase after the word “means”: “, subject to and in compliance with the requirements of laws of the United Kingdom,”

**Retirement.** For purposes of the Agreement, the definition of “Retirement” in Appendix B hereto shall not apply. Further, Section II.A.6(e) of the Agreement is hereby amended in its entirety to read as follows:

“**Retirement.** If Grantee ceases to be a Service Provider prior to the Settlement Date due to Grantee’s retirement, Grantee shall become vested at the end of the Performance Period in the number of PSUs that would have been actually earned due to the achievement of the performance measures specified in Appendix A, assuming Grantee had continued to be a Service Provider through the Settlement Date.”

**Dividend Equivalent Rights.** Section II.A.3 of the Agreement is hereby amended in its entirety to read as follows:

“Grantee shall be notionally credited with cash per PSU equal to the amount of each cash dividend paid by the Company (if any) to holders of Common Stock generally with a record date occurring on or after the Date of Grant and prior to the time when the PSUs are earned and/or vest and are settled in accordance with Section II.A.7 hereof. Any amounts notionally credited pursuant to the immediately preceding sentence shall be subject to the same applicable terms and conditions (including earning, vesting, payment, and forfeitability) as apply to the PSUs based on which the dividend equivalents were notionally credited, and such amounts shall be paid in Common Stock at the same time as the PSUs to which they relate. The number of shares so paid shall be rounded down to the nearest whole number and shall be determined by dividing the amounts so notionally credited by the Market Value per Share on the payment date. Notwithstanding the foregoing provisions of this Section II.A.3, Grantee shall not be entitled to the cash notionally credited at any time to the PSUs (or the Common Stock representing the same, as the case may be) either legally or beneficially unless and until Grantee becomes entitled to receive the actual Common Stock in respect of this Award pursuant to Section II.A.7 of this Agreement.”

**Withholding.** Section II.B.2 of the Agreement is hereby amended in its entirety to read as follows:

“Grantee hereby indemnifies the Company, Grantee’s employer or any other person in respect of:

- (i) any amount of income tax for which the Company, Grantee’s employer or any other person is obliged to account under the Pay-As-You-Earn system and any amounts of employee’s national insurance contributions arising from the earning and/or vesting of this Award (or which would not otherwise have arisen but for the grant of this Award to Grantee); and
- (ii) any amount of income tax for which the Company, Grantee’s employer or any other person is obliged to account under the Pay-As-You-Earn system and any amounts of employee’s national insurance contributions arising in respect of, or in connection with the holding or disposal by Grantee of the shares of Common Stock acquired pursuant to this Award or the conversion of such shares of Common Stock into securities of another description whilst such shares of Common Stock are held by Grantee,

and in pursuance of such indemnity, Grantee hereby agrees that he or she shall pay to the Company (or to such other entity as directed by it) such amount as shall be notified to Grantee by the Company as being due on any occasion under such

indemnity, within seven days after being so notified. To the extent that Grantee fails to pay any amount so notified to him or her by the Company within seven days after such notification, Grantee hereby agrees that the Company may withhold, or procure the withholding, from any salary, wages, payment or payments due to Grantee from the Company or Grantee's employer an amount which is equal to the amount notified to Grantee, sell or procure the sale of sufficient of the shares of Common Stock acquired by Grantee pursuant to this Award on behalf of Grantee to produce a sum which after any costs of sale is sufficient to discharge the amount so notified to Grantee and retain such sum or make such other arrangements, by which Grantee hereby agrees to be bound, so as to ensure that the amount notified to Grantee is discharged in full.

Grantee acknowledges and agrees that the Company may increase the number of shares of Common Stock to be withheld by, or to be delivered to, the Company in order to satisfy any income tax or employees national insurance contributions required by applicable law to be withheld upon the issuance, vesting or delivery of any shares of Common Stock, dividends or dividend equivalent payments of any kind from any payments due to Grantee to such number of shares of Common Stock that has an aggregate fair market value sufficient to satisfy no more than the maximum statutory withholding obligations calculated on the basis of the aggregate fair market value of the shares of Common Stock underlying the vesting (or, as the case may be, vested) PSUs, provided that an amount equal to the difference between the aggregate fair market value of any such shares of Common Stock so withheld by, or delivered to, the Company and the statutory total tax withholding obligations (including any statutory withholding for social security contributions) is reimbursed to Grantee as soon as reasonably practicable following the remittance of any such statutory total tax withholdings to the relevant tax authorities.

In the alternative to satisfying the indemnity in (i) above, Grantee hereby agrees that the Company may withhold from the total number of shares of Common Stock that become issuable to Grantee on vesting of this Award a number of shares of Common Stock with an aggregate Market Value per Share on the date of withholding equal to the amount due under (i) above as determined by the Company, in which case Grantee will be taken to have forfeited the right to be issued the number of shares of Common Stock so withheld in order to make good the amounts due under (i) above.

The Company will not be obliged to deliver any shares of Common Stock to Grantee pursuant to this Award, if Grantee fails to comply with his or her obligations under the foregoing provisions of this Section II.B.2 and Grantee shall not be entitled to receive the delivery of such shares of Common Stock.

It is a further condition of delivery of any shares of Common Stock pursuant to the vesting of this Award that Grantee will, if required to do so by the Company, enter into a joint election under section 431(1) of the United Kingdom Income

Tax (Earnings and Pensions) Act 2003 (“ITEPA”), the effect of which is that the Common Stock will be treated as if they were not restricted securities and that sections 425 to 430 of ITEPA will not apply to those shares.”

**Whistleblower Protection.** The last two sentences of Section II.B.3(b) are hereby amended in their entirety to read as follows:

“Notwithstanding anything in this Agreement to the contrary (or in any other agreement, contract or arrangement with the Company or its subsidiaries or affiliates, or in any policy, procedure or practice of the Company or its subsidiaries or affiliates (collectively, the “Arrangements”)): (x) nothing in the Arrangements or otherwise limits Grantee’s right to any monetary award offered by a government-administered whistleblower award program for providing information directly to a government agency (including the Securities and Exchange Commission pursuant to Section 21F of the Exchange Act, the Dodd-Frank Wall Street Reform and Consumer Protection Act or The Sarbanes-Oxley Act of 2002); and (y) nothing in the Arrangements or otherwise prevents Grantee, in accordance with applicable law, from (i) making a protected disclosure under section 43A of the Employment Rights Act 1996; (ii) making a disclosure to a regulator regarding any misconduct, wrongdoing or serious breach of regulatory requirements, or reporting a criminal offence to any law enforcement agency; (iii) co-operating with any law enforcement agency regarding a criminal investigation or prosecution; or (iv) otherwise testifying or participating in any investigation or proceeding by any governmental authorities regarding possible legal violations, and for purpose of clarity Grantee is not prohibited from providing information voluntarily to the Securities and Exchange Commission pursuant to Section 21F of the Exchange Act. The Company nonetheless asserts and does not waive its attorney-client privilege over any information (including documents) appropriately protected by privilege.”

**Restrictive Covenants.** Section II.B.3(c) is hereby amended in its entirety to read as follows:

“(c) **Covenants Against Competition and Solicitation.** Each of the restrictions set out in this Section II.B.3(c) constitutes an entirely separate, severable and independent obligation of Grantee. They are entered into in order to safeguard the legitimate business interests of the Company and particularly the goodwill of the Company in connection with its clients, suppliers and employees. Each separate restriction applies whether Grantee undertakes the activity in question directly or indirectly through a third party and whether it is undertaken on his own behalf or on behalf of, or in conjunction with, any firm, company or person.

Grantee covenants that Grantee will not for the Restricted Period:

- (i) entice or solicit or endeavour to entice or solicit away from the Company or any Group Company any Relevant Employee;
- (ii) employ or otherwise engage or otherwise facilitate the employment or engagement of any Relevant Employee;
- (iii) solicit or endeavour to supply Restricted Goods or Services to any Relevant Customer;
- (iv) supply or be involved with the supply of Restricted Goods or Services to any Relevant Customer;
- (v) have any business dealings with any Relevant Customer on behalf of a Relevant Business;
- (vi) carry on or be concerned as a principal or agent in any Relevant Business within the Restricted Area;
- (vii) carry on or be concerned as a partner or member in any Relevant Business within the Restricted Area;
- (viii) be employed or engaged as a worker in any Relevant Business that operates or seeks to operate within the Restricted Area;
- (ix) be engaged as a consultant (directly or through another entity) or adviser to any Relevant Business within the Restricted Area;
- (x) carry on or be concerned as a director of any Relevant Business within the Restricted Area;
- (xi) hold a material financial interest in any Relevant Business within the Restricted Area;
- (xii) hold a shareholding in any Relevant Business within the Restricted Area, disregarding any financial interest of a person in securities which are listed or dealt in on any Recognised Stock Exchange if that person, Grantee and any person connected with Grantee are interested in securities which amount to less than five per cent of the issued securities of that class and which, in all circumstances, carry less than five per cent of the voting rights (if any) attaching to the issued securities of that class; and
- (xiii) be a person with significant control (under part 21A of the United Kingdom Companies Act 2006) in any Relevant Business within the Restricted Area.

The restrictions above only apply in respect of business activities which compete or seek to compete with the Company and nothing in these provisions seeks to

prevent Grantee in connection with activities which do not compete with the Company.

While the restrictions above are considered by Grantee and the Company to be reasonable in all the circumstances, it is recognized that such restrictions may fail for unforeseen reasons and, it is therefore agreed that if any of the restrictions are held to be void, but would be valid if part of the wording were deleted or if the periods (if any) specified were reduced or the areas dealt with reduced in scope, such restrictions shall apply with such modifications as may be necessary to make them valid and effective.”

**Definitions.** Section II.B.3(e) is hereby amended in its entirety to read as follows:

“(1) “*Company*” means (A) during the Grantee’s employment with the Company, the Company and any and all direct and indirect subsidiary, parent, affiliated or related companies of the Company for which the Grantee has worked or had responsibility during the Grantee’s employment with the Company, and (B) after the Grantee’s termination of employment with the Company, the Company and any and all direct and indirect subsidiary, parent, affiliated or related companies of the Company for which Grantee worked or had responsibility at the time of the Grantee’s termination of employment and at any time during the one-year period prior to such termination of employment.

(2) “*Competitive Business*” ” means a person or entity that engages in any business engaged in by the Company, and that does so in a geographic area in which the Company engage(s) in that business, as evidenced on the Company’s website, in the marketing materials of the Company or by the books and records of the Company, and “engages” includes actively planning to engage in the business.

(3) “*Confidential Information*” means trade secrets of the Company and all other confidential or proprietary information that relates to any aspect of the Company’s businesses that cannot freely and readily be obtained from sources outside of the Company. Confidential Information is meant to encompass the broadest enforceable definition of the Company’s intellectual property, and includes but is not limited to: financial and business information; customer and potential customer lists; customer contact information; pricing policies; vendor lists and information; third-party agreements and relationships; contractual, business, and financial information relating to the Company’s customers or other third parties which the Company is obligated to hold in confidence and/or not disclose; personnel, medical, compensation, and benefits information relating to employees, former employees, and persons affiliated with the Company; systems, login identifications and passwords, processes, methods, and policies; company strategies and

plans; databases, company data, and technologies related to the Company's business; and marketing and advertising materials which have not been published. "Confidential Information" shall not include information that Grantee can establish was already in the public domain at the time of disclosure through no fault of Grantee.

(4) "*Restricted Area*" means the United Kingdom and any other country in the world where, on the Relevant Date, the Company carries on a Relevant Business and with which Grantee had material involvement during the 12 months prior to the Relevant Date.

(5) "*Relevant Business*" means any business or part of a business involving the supply of Restricted Goods or Services.

(6) "*Relevant Customer*" means a person, firm or company who in the twelve months immediately before the Relevant Date conducted a business relationship (including, without limitation, the provision of services and the negotiation for the same) with the Company and with whom Grantee had significant contact in the course of Grantee's employment with the Company.

(7) "*Relevant Date*" means the earlier of (x) the date of termination of Grantee's employment, and (y) the start of any period of garden leave or exclusion under Grantee's contract of employment with the Company.

(8) "*Relevant Employee*" means any senior employee who has significant customer or client contact, or valuable technical skills, and with whom Grantee has had significant contact during the course of his employment with the Company.

(9) "*Restricted Goods or Services*" means products for customers in the consumer products, aerospace, industrial, petrochemical, refinery and oil and gas end markets, and the design, manufacture and marketing thereof.

(10) "*Restricted Period*" means: (x) for restrictions set forth in clauses (i) to (v) of Section II.B.3(c), during Grantee's employment and for a period of twelve months after the Relevant Date; and (y) for restrictions set forth in clauses (vi) to (xiii) of Section II.B.3(c), during Grantee's employment and for a period of nine months after the Relevant Date."

**Data Privacy.** A new Section II.B.17 is added to the Agreement to read as follows:

The Company and Rieke Packaging Systems Limited (the "Grantee's Employer"), (together the "Relevant TriMas Companies") will process the Grantee's personal data in connection with the Plan. For the purposes of data protection legislation,

the Relevant TriMas Companies will each act as independent controllers in relation to such personal data.

### **Categories of Personal Data**

The categories of personal data that we will process in connection with the Plan are the Grantee's:

- name;
- date of birth;
- job title;
- home address (and, if different, mailing address) and postal code;
- telephone number;
- social insurance, national insurance, US taxpayer and/or foreign tax identification number;
- salary;
- country of citizenship and nationality;
- any Common Stock or directorships held in any of the Relevant TriMas Companies;
- details of all awards or any other entitlement to Common Stock awarded, cancelled, exercised, vested, unvested or outstanding in Grantee's favour; and
- reference number (where relevant to link the Grantee's benefits under the Plan to other documentation issued to or from the US Department of the Treasury Internal Revenue Service).

The processing of the personal data set out above is mandatory in order for the Relevant TriMas Companies to provide and administer the Plan.

### **Purposes of Processing Personal Data**

The Relevant TriMas Companies will process the Grantee's personal data for the purposes of:

- administering and maintaining the Plan relating to the Grantee and records associated with the Plan (including maintaining a database of Participants in the Plan);

- providing information to (i) trustees of any employee benefit trust or (ii) the third party administrators involved directly or indirectly in the operation of the Plan (as set out in the “Sharing Personal Data with Third Parties” section below);
- providing information relating to Grantee in connection with the operation of the Plan to HM Revenue and Customs in the United Kingdom as required by law;
- to enable any potential purchasers of the business and/or assets of any of the Relevant TriMas Companies and/or their Subsidiaries to (i) complete due diligence on, and value, the business and/or assets; and (ii) use such personal data for the operation of their business;
- obtaining legal and other professional advice; and
- establishing, exercising or defending legal rights.

### **Legal Basis for Processing Personal Data**

The processing of the Grantee’s personal data:

- in relation to the information provided to HM Revenue and Customs in the United Kingdom and the Department of the Treasury Internal Revenue Service in the United States of America, is necessary for compliance with a legal obligation to which the Relevant TriMas Companies are subject;
- in relation to (i) obtaining legal and other professional advice; and (ii) establishing, exercising or defending legal rights, is pursuant to the Relevant TriMas Companies’ legitimate interests of commencing and/or handling any legal proceedings (including prospective legal proceedings), for obtaining legal advice or for establishing, exercising or defending legal rights;
- in respect of all other personal data set out above, is necessary for the performance of the Performance Stock Units Agreement between the Grantee and TriMas Corporation.

The Relevant TriMas Companies will also process the Grantee’s personal data as necessary to comply with any legal obligations to which the Relevant TriMas Companies are subject.

### **Sharing Personal Data with Third Parties**

The Grantee’s personal details as set out above will be transferred between the Grantee’s Employer and the Company in order to administer and maintain the Plan and records associated with the Plan.

The Company is based in the United States of America which is not designated by the European Commission as providing an adequate level of protection for personal data. As such, the Grantee's Employer and the Company have entered into a data transfer agreement governed by standard data protection clauses adopted by the Commission to safeguard personal data in respect of these transfers. The Grantee can obtain a copy of this data transfer agreement by contacting the TriMas Corporate Benefits Group at 248-631-5450 or 38505 Woodward Avenue, Suite 200, Bloomfield Hills, Michigan 48304.

The Relevant TriMas Companies will also share the Grantee's personal data with National Financial Services LLC, Fidelity Stock Plan Services LLC and Fidelity Brokerage Services LLC (part of the FMR LLC group of companies) which are based in the United States of America. The Company has entered into a data transfer agreement governed by standard data protection clauses adopted by the Commission to safeguard personal data in respect of these transfers. The Grantee can obtain a copy of this data transfer agreement by either, (1) contacting your local human resources representative, (2) contacting Fidelity Stock Plan Services by calling 1-800-544-9354 (Domestic) or 1-800-544-0275 (International), and (3) by logging into Grantee's Fidelity account at [www.netbenefits.fidelity.com](http://www.netbenefits.fidelity.com) and visiting the Plan & Grant Documents section of the Grantee's account.

In the event that the Relevant TriMas Companies sell any part(s) of their business and/or assets, they will also disclose the Grantee's personal data to actual or potential purchasers of parts of its business or assets, and their respective advisers and insurers for the potential purchaser's legitimate interests of:

- enabling potential purchasers to complete due diligence on, and value, the business and/or assets;
- transferring the personal data in connection with any relevant sale and the transfer of the Relevant TriMas Company's contractual rights and/or obligations; and
- the use of such personal data by a purchaser for the operation of its business.

The Relevant TriMas Companies will also share the Grantee's personal data with:

- its professional advisors, auditors, service providers;
- HM Revenue and Customs in the United Kingdom and the Department of the Treasury Internal Revenue Service in the United States of America and other regulators, and governmental and law enforcement agencies; and
- third parties if it is under a duty to disclose or share the Grantee's personal data in order to comply with any laws, regulations or good governance

obligations, or in order to enforce or to protect its rights, property or safety, or that of its customers or other persons with whom it has a business relationship.

### **Retention of Personal Data**

The Relevant TriMas Companies will retain the Grantee's personal data for the duration of the Plan and for a further period of eight years after the Grantee ceases to be a member of the Plan.

The Relevant TriMas Companies will retain the Grantee's personal data for longer than the period specified above if required by law, to defend or exercise legal rights (such as defending legal claims) or to comply with regulatory obligations.

### **The Grantee's Rights**

In order to control the use of their personal data, each Grantee has the following controls over their personal data:

- Each Grantee may request access to or copies of the personal data that the Relevant TriMas Companies hold about them by contacting their local human resources representative;
- If the Grantee believes that any information the Relevant TriMas Companies hold about them is incorrect or incomplete, the Grantee should contact their local human resources representative as soon as possible. The Relevant TriMas Companies will take steps to seek to correct or update any information if they are satisfied that the information they hold is inaccurate. In certain circumstances, the Grantee may also request that the Relevant TriMas Companies restrict their processing;
- Each grantee may request that their personal data be deleted where it is no longer necessary for the purposes for which it is being processed and provided there is no other lawful basis for which the Relevant TriMas Companies may continue to process such personal data. The Grantee can exercise this right by contacting their local human resources representative;
- If the Relevant TriMas Companies are processing the Grantee's personal data to meet their legitimate interests (as set out above), the Grantee may object to the processing of their personal information by the Relevant TriMas Companies. If the Relevant TriMas Companies are unable to demonstrate their legitimate grounds for that processing, they will no longer process the Grantee's personal information for those purposes;

- Where the Grantee has provided the Relevant TriMas Companies with their personal data that the Relevant TriMas Companies process using automated means, the Grantee may be entitled to a copy of that personal data in a structured, commonly-used and machine readable format. The Grantee can exercise this right by contacting their local human resources representative.

The Grantee should contact their local human resources representative in relation to any concerns about how their personal data is processed and the Relevant TriMas Companies will try to resolve the Grantee's concerns. However, if the Grantee considers that the Relevant TriMas Companies is in breach of its obligations under data protection laws, the Grantee may lodge a complaint with the Information Commissioner's Office in the United Kingdom (such as by accessing <https://ico.org.uk/concerns/>).

**Loss of Office or Employment.** A new Section II.B.18 is added to the Agreement to read as follows:

“In no circumstances shall Grantee, on ceasing to hold the office or employment by virtue of which he has been granted this Award, be entitled to any compensation for any loss of any right or benefit or prospective right or benefit under this Award or the Plan which he might otherwise have enjoyed whether such compensation is claimed by way of damages for wrongful dismissal or other breach of contract or by way of compensation for loss of office or otherwise.”

**APPENDIX D  
TO  
PERFORMANCE STOCK UNIT AGREEMENT  
  
CALIFORNIA ADDENDUM**

**Additional Terms and Conditions for Equity Grants Under the TriMas Corporation 2023 Equity and Incentive Compensation Plan, as amended**

**Terms and Conditions**

This Addendum includes additional terms and conditions that govern the performance-based Restricted Stock Units (“PSUs”) granted to you under the TriMas Corporation 2023 Equity and Incentive Compensation Plan (referred to as the “Plan”) if you are employed and/or reside in California or if the Company determines that the application of such terms and conditions is necessary or advisable in order to comply with applicable law. Certain capitalized terms used but not defined in this Addendum have the meanings set forth in the Plan and/or your award agreement (the “Agreement”) that relates to your award. By accepting your award, you agree to be bound by the terms and conditions contained in the paragraphs below in addition to the terms of the Plan, the Agreement, and the terms of any other document that may apply to you and your award.

**Restrictive Covenants.** Section II.B.3 of the Agreement is hereby amended in its entirety to read as follows:

“**3. Restrictive Covenants.**

(a) **Generally.** The Company would not be providing PSUs or Common Stock to Grantee without Grantee’s agreement to abide by the restrictive covenants described herein. The provisions herein are appropriate in light of the position that Grantee has with the Company and the relationships and confidential and trade secret information that Grantee has been and will be exposed to because of Grantee’s position.

(b) **Confidentiality.** Recognizing Grantee’s fiduciary duties to the Company, as a condition of this Agreement, Grantee agrees that he or she shall not, at any time before or after termination of employment, in any fashion, form or manner, either directly or indirectly, use, divulge, disclose or communicate, or cause or permit any other person or entity to use, divulge, disclose or communicate, to any person, firm, company or entity, in any manner whatsoever, any Confidential Information (as defined below) of the Company except with the prior written consent of the Board or to the extent specifically required to be disclosed by applicable law. Grantee agrees to notify the Company as soon as reasonably possible after being subpoenaed or otherwise requested by any third party to disclose any Confidential Information. This Section II.B.3 shall not result in the forfeiture of PSUs or any clawback or recoupment of the Award for the disclosure of a trade secret if that disclosure (1) is made in confidence to a federal, state or local government official or to an attorney for the sole purpose of reporting or investigating a suspected violation of law or (2) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. Pursuant to 18 U.S.C. §

1833(b), and as set forth fully therein, notice is hereby given that Grantee shall not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that is made in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney, solely for the purpose of reporting or investigating a suspected violation of law; or is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. An individual who files a lawsuit for retaliation by an employer for reporting a suspected violation of law may disclose the trade secret to the attorney of the individual and use the trade secret information in the court proceeding, if the individual files any document containing the trade secret under seal and does not disclose the trade secret, except pursuant to court order. Notwithstanding anything in this Agreement to the contrary (or in any other agreement, contract or arrangement with the Company or its subsidiaries or affiliates, or in any policy, procedure or practice of the Company or its subsidiaries or affiliates (collectively, the “Arrangements”)): (x) nothing in the Arrangements or otherwise limits the Grantee’s right to any monetary award offered by a government-administered whistleblower award program for providing information directly to a government agency (including the Securities and Exchange Commission pursuant to Section 21F of the Exchange Act, the Dodd-Frank Wall Street Reform and Consumer Protection Act or The Sarbanes-Oxley Act of 2002); and (y) nothing in the Arrangements or otherwise prohibits or is intended to restrict or impede Grantee from discussing the terms and conditions of their employment with coworkers or union representatives or exercising protected rights under Section 7 of the National Labor Relations Act, or prevents Grantee from, without prior notice to the Company, providing information (including documents) to governmental authorities or agencies regarding possible legal violations or otherwise testifying or participating in any investigation or proceeding by any governmental authorities or agencies regarding possible legal violations (for purpose of clarification Grantee is not prohibited from providing information (including documents) voluntarily to the Securities and Exchange Commission pursuant to Section 21F of the Exchange Act). The Company nonetheless asserts and does not waive its attorney-client privilege over any information (including documents) appropriately protected by privilege.

(c) **Covenant Against Solicitation.** Grantee further understands and agrees that while Grantee is employed by the Company and for 12 months thereafter Grantee shall not directly or indirectly employ or solicit, or receive or accept the performance of services by, any then-current employee of the Company who is employed primarily in connection with the Business, or any former employee of the Company who was employed by the Company primarily in connection with the Business at any time within the 12-month period immediately prior to such employment, solicitation, receipt or acceptance, except in connection with general, non-targeted recruitment efforts such as advertisements and job listings, or directly or indirectly induce any employee of the Company to leave the Company, or assist in any of the foregoing. The “Business” shall mean the design, development, manufacture, distribution, sale or marketing of the type of products or services sold, distributed or provided by the Company during the one-year period prior to the date of employment termination and with which Grantee was involved and/or oversaw.

(d) **Determination by the Board.** Upon entering into this Agreement, Grantee understands and agrees that a determination of the Board shall be final and binding on the issue of whether Grantee’s actions are or will be in violation of this Section II.B.3. Grantee may request in writing from the Board an advance determination as to whether Grantee’s proposed actions will violate this Section II.B.3.

(e) **Certain Definitions.** The following definitions shall apply solely with respect to this Section II.B.3:

(1) “*Company*” means (A) during the Grantee’s employment with the Company, the Company and any and all direct and indirect subsidiary, parent, affiliated or related companies of the Company for which the Grantee has worked or had responsibility during the Grantee’s employment with the Company, and (B) after the Grantee’s termination of employment with the Company, the Company and any and all direct and indirect subsidiary, parent, affiliated or related companies of the Company for which Grantee worked or had responsibility at the time of the Grantee’s termination of employment and at any time during the one-year period prior to such termination of employment.

(2) “*Confidential Information*” means trade secrets of the Company and all other confidential or proprietary information that relates to any aspect of the Company’s businesses that cannot freely and readily be obtained from sources outside of the Company. Confidential Information is meant to encompass the broadest enforceable definition of the Company’s intellectual property, and includes but is not limited to: financial and business information; customer and potential customer lists; customer contact information; pricing policies; vendor lists and information; third-party agreements and relationships; contractual, business, and financial information relating to the Company’s customers or other third parties which the Company is obligated to hold in confidence and/or not disclose; personnel, medical, compensation, and benefits information relating to employees, former employees, and persons affiliated with the Company; systems, login identifications and passwords, processes, methods, and policies; company strategies and plans; databases, company data, and technologies related to the Company’s business; and marketing and advertising materials which have not been published. “Confidential Information” shall not include information that Grantee can establish was already in the public domain at the time of disclosure through no fault of Grantee.

(f) **Separate Covenants.** Each of the covenants contained in this Section II.B.3 are separate and distinct covenants of Grantee.”

**Privacy.** A new Section II.B.17 is added to the Agreement to read as follows:

“**18. Privacy.** The Company respects Grantee’s privacy. In order to administer Grantee’s equity award, the Company collects and uses certain personal information about Grantee, including Grantee’s prior equity grant information where applicable. If Grantee is a California resident, Grantee should refer to the Company’s California Consumer Privacy Act Notice for more information about the personal information the Company collects about Grantee and the purposes for which the Company will use such data.”

**Restricted Stock Units Award  
Three-Year (Ratable) Vest**

**TRIMAS CORPORATION  
2023 EQUITY AND INCENTIVE COMPENSATION PLAN  
RESTRICTED STOCK UNITS AGREEMENT**

TriMas Corporation (the “Company”), as permitted by the TriMas Corporation 2023 Equity and Incentive Compensation Plan (“Plan”), and as provided for by the Committee, has granted to the individual listed below (“Grantee”), a Restricted Stock Units award (“Award”) for the number of Restricted Stock Units set forth below (“Restricted Stock Units”), subject to the terms and conditions of the Plan and this Restricted Stock Units Agreement (“Agreement”).

Unless otherwise defined in this Agreement or in Appendix A to this Agreement, the terms used in this Agreement have the same meanings as defined in the Plan.

**I. NOTICE OF AWARD**

**Grantee:** [specify Grantee’s name]  
**Date of Agreement:** As of [enter date]  
**Date of Grant:** [grant date]  
**Number of Restricted Stock Units:** [number of Restricted Stock Units]

**II. AGREEMENT**

**A. Grant of Restricted Stock Units.** The Company has granted to Grantee (who, pursuant to this Award is a Participant in the Plan) the number of Restricted Stock Units set forth above, subject to the terms of this Agreement. The Restricted Stock Units granted under this Agreement are payable only in shares of Common Stock as described in Section II.A.2. Notwithstanding anything to the contrary anywhere else in this Agreement, the Restricted Stock Units evidenced by this Award are subject to the terms and provisions of the Plan, which are incorporated by reference into this Agreement.

**1. Vesting.**

(a) **General.** Subject to Section II.A.1(b), the Restricted Stock Units will vest in three substantially equal installments on the first three anniversaries of the Date of Grant (each, a “Vesting Date”), subject generally to Grantee’s continued status as a Service Provider through each such Vesting Date.

(b) **Termination of Service; Forfeiture.** Notwithstanding any other provision of this Agreement:

(i) **Voluntary Termination; Termination for Cause; Breach of Other Obligations.** Any unvested Restricted Stock Units subject to this Award will be canceled and forfeited if Grantee voluntarily terminates as a Service Provider (other than for Good Reason or as a result of Retirement as provided below), if Grantee's status as a Service Provider is involuntarily terminated by the Company or a Subsidiary for Cause, or if Grantee violates the provisions of Section II.B.3 below. Notwithstanding the foregoing, no termination of Grantee's employment shall qualify as a termination for Cause unless (x) the Company notifies Grantee in writing of the Company's intention to terminate Grantee's employment for Cause within 90 days following the initial existence of the occurrence or event giving rise to Cause, (y) Grantee fails to cure such occurrence or event within 30 days after receipt of such notice from the Company and (z) the Company terminates Grantee's employment within 45 days after the expiration of Grantee's cure period in subsection (y).

(ii) **Death; Disability.** If Grantee ceases to be a Service Provider prior to any Vesting Date as a result of Grantee's death or Disability, Grantee shall fully vest in the Restricted Stock Units subject to this Award that have not already vested as of the date on which Grantee ceases to be a Service Provider due to Grantee's death or Disability.

(iii) **Qualifying Termination Prior to a Change in Control.** If Grantee has a Qualifying Termination that occurs prior to (or more than two years after) a Change in Control and before the final Vesting Date, Grantee shall vest in a pro-rata portion of Grantee's unvested Restricted Stock Units, with the pro-rata amount calculated by (x) multiplying the total number of Restricted Stock Units subject to this Award by a fraction with (i) a numerator equaling the number of whole calendar months that have elapsed from the Date of Grant to the date of Grantee's Qualifying Termination, and (ii) a denominator equal to 36, and then (y) subtracting the number of Restricted Stock Units that have already vested under this Award.

(iv) **Retirement.** If Grantee ceases to be a Service Provider prior to any Vesting Date due to Grantee's Retirement, Grantee shall continue to vest in the Restricted Stock Units subject to this Award to the same extent that Grantee would have vested in such Restricted Stock Units had Grantee continued to be a Service Provider through the final Vesting Date.

(v) **Change in Control.** In the event of a Change in Control that occurs prior to the vesting of any portion of the Restricted Stock Units subject to

this Award, such unvested Restricted Stock Units shall vest in accordance with this Section II.A.1(b)(v).

(A) Notwithstanding anything to the contrary herein, if at any time before the vesting or forfeiture of Restricted Stock Units subject to this Award, and while Grantee is continuously a Service Provider, a Change in Control occurs, then the Restricted Stock Units will become nonforfeitable and payable to Grantee in accordance with Section II.A.2 hereof, except to the extent that a Replacement Award is provided to Grantee in accordance with Section II.A.1(b)(v)(B) to continue, replace or assume the Restricted Stock Units covered by this Award (the “Replaced Award”).

(B) For purposes of this Agreement, a “Replacement Award” means an award (1) of the same type (e.g., time-based restricted stock units) as the Replaced Award, (2) that has a value at least equal to the value of the Replaced Award, (3) that relates to publicly traded equity securities of the Company or its successor in the Change in Control or another entity that is affiliated with the Company or its successor following the Change in Control, (3) if Grantee holding the Replaced Award is subject to U.S. federal income tax under the Code, the tax consequences of which to such Grantee under the Code are not less favorable to such Grantee than the tax consequences of the Replaced Award, and (E) the other terms and conditions of which are not less favorable to Grantee holding the Replaced Award than the terms and conditions of the Replaced Award (including the provisions that would apply in the event of a subsequent Change in Control). A Replacement Award may be granted only to the extent it does not result in the Replaced Award or Replacement Award failing to comply with or be exempt from Section 409A of the Code. Without limiting the generality of the foregoing, the Replacement Award may take the form of a continuation of the Replaced Award if the requirements of the two preceding sentences are satisfied. The determination of whether the conditions of this Section II.A.1(b)(v)(B) are satisfied will be made by the Committee, as constituted immediately before the Change in Control, in its sole discretion.

(C) If, after receiving a Replacement Award, (1) Grantee experiences a Qualifying Termination with the Company or a Subsidiary (or any of their successors) (as applicable, the “Successor”), or (2) Grantee ceases to be a Service Provider as a result of Grantee’s Retirement or Disability, in each case within a period of two years after the Change in Control and during the remaining vesting period for the Replacement Award, the Replacement Award shall become fully vested and nonforfeitable with respect to the time-based restricted stock units

covered by such Replacement Award upon such termination or Retirement or Disability.

(D) If a Replacement Award is provided, notwithstanding anything in this Agreement to the contrary, any outstanding Restricted Stock Units subject to this Award that at the time of the Change in Control are not subject to a “substantial risk of forfeiture” (within the meaning of Section 409A of the Code) will be deemed to be vested and nonforfeitable at the time of such Change in Control.

Any Restricted Stock Units that do not vest in accordance with Section II.A.1(a) or this Section II.A.1(b) shall be canceled and forfeited as of the date Grantee ceases to be a Service Provider. However, in particular, this Award is subject to Section 18(c) of the Plan.

## 2. Settlement.

(a) **General.** Subject to Section II.A.2(b) below, and as soon as administratively practicable following (but no later than thirty (30) days following) each applicable Vesting Date, the Company shall issue Grantee one share of Common Stock for each Restricted Stock Unit that is vested (but has not previously been settled) on such Vesting Date.

(b) **Other Payment Events.** Notwithstanding Section II.A.2(a), to the extent that the Restricted Stock Units are vested on the dates set forth below, payment with respect to the Restricted Stock Units will be made as follows:

(i) to the extent the Restricted Stock Units are vested as a result of Section II.A.1(b) (and have not previously been settled) on the date of Grantee’s death, the Company shall issue Grantee one share of Common Stock for each vested Restricted Stock Unit as soon as practicable following (but no later than thirty (30) days following) the date of Grantee’s death;

(ii) to the extent the Restricted Stock Units are vested as a result of Section II.A.1(b) (and have not previously been settled) on the date of a Change in Control, the Company shall issue Grantee one share of Common Stock for each vested Restricted Stock Unit as soon as practicable following (but no later than thirty (30) days following) the date of the Change in Control; provided, however, that if such Change in Control would not qualify as a permissible date of distribution under Section 409A(a)(2)(A) of the Code, and the regulations thereunder, and where Section 409A of the Code applies to such distribution, payment for the Restricted Stock Units shall be made upon the earlier of (A) a Change in Control that constitutes a “change in control” for purposes of Section 409A(a)(2)(A)(v) of the Code, or (B) the date that would have otherwise applied pursuant to this Agreement had such Change in Control not occurred; and

(iii) to the extent the Restricted Stock Units are vested as a result of Section II.A.1(b) (and have not previously been settled) on the date of Grantee's "separation from service" with the Company and its Subsidiaries (determined in accordance with Section 409A(a)(2)(A)(i) of the Code) within two years following the occurrence of a Change in Control that constitutes a "change in control" for purposes of Section 409A(a)(2)(A)(v) of the Code, the Company shall issue Grantee one share of Common Stock for each vested Restricted Stock Unit as soon as practicable following (but no later than thirty (30) days following) the date of such separation from service.

**3. Dividend Equivalent Rights.** Grantee shall be credited with cash per Restricted Stock Unit equal to the amount of each cash dividend paid by the Company (if any) to holders of Common Stock generally with a record date occurring on or after the Date of Grant and prior to the time when the Restricted Stock Units are settled in accordance with Section II.A.2 hereof. Any amounts credited pursuant to the immediately preceding sentence shall be subject to the same applicable terms and conditions (including vesting, payment or forfeitability) as apply to the Restricted Stock Units based on which the dividend equivalents were credited, and such amounts shall be paid in either cash or Common Stock, as determined by the Committee in its sole discretion, at the same time as the Restricted Stock Units to which they relate. If such amounts are paid in Common Stock, the number of shares so paid shall be rounded down to the nearest whole number and shall be determined by dividing such credited amounts by the Market Value per Share on the payment date.

**4. Rights as a Stockholder.** Grantee will not have any rights of a stockholder (including voting and dividend rights) with respect to the Restricted Stock Units covered by this Award (except as otherwise provided in Section II.A.3).

**5. Adjustments.** The Restricted Stock Units covered by this Award will be subject to adjustment as provided in Section 11 of the Plan.

**B. Other Terms and Conditions.**

**1. Non-Transferability of Award.** Except as described below, and subject to the Plan and Section 409A, this Award and the Restricted Stock Units subject to this Award may not be sold, pledged, assigned, hypothecated, transferred, or disposed of in any manner other than by will or by the laws of descent or distribution. The terms of this Award are binding on the executors, administrators, heirs, successors and assigns of Grantee.

**2. Withholding.** To the extent that the Company is required to withhold federal, state, local or foreign taxes or other amounts in connection with any payment made or benefit realized by Grantee under this Agreement, and the amounts available to the Company for such withholding are insufficient, it shall be a condition to the receipt of such payment or the realization of such benefit that Grantee make arrangements satisfactory to the Company for payment of the balance of such taxes or other amounts required to be withheld. If Grantee's benefit is to be received in the form of shares of Common Stock, then (a) if Grantee is subject to Section 16 of the Exchange Act, Grantee agrees that the Company will withhold shares of

Common Stock having a value equal to the amount required to be withheld, and (b) if Grantee is not subject to Section 16 of the Exchange Act, Grantee may elect that all or any part of such withholding requirement be satisfied by the retention by the Company a portion of the Common Stock to be delivered to Grantee, by delivering to the Company other Common Stock held by Grantee, or by tendering sufficient funds in cash or cash equivalent to the Company. The shares of Common Stock used for tax or other withholding will be valued at an amount equal to the fair market value of such shares of Common Stock on the date the benefit is to be included in Grantee's income. In no event will the fair market value of the shares of Common Stock to be withheld or delivered pursuant to this Section II.B.2 to satisfy applicable withholding taxes or other amounts in connection with the benefit exceed (x) the maximum amount that could be required to be withheld or (y) if so determined by the Committee after the date hereof, the minimum amount required to be withheld.

### 3. **Restrictive Covenants.**

(a) **Generally.** The Company would not be providing Restricted Stock Units or Common Stock to Grantee without Grantee's agreement to abide by the restrictive covenants described herein. The provisions herein are appropriate in light of the position that Grantee has with the Company and the relationships and confidential and trade secret information that Grantee has been and will be exposed to because of Grantee's position. Notwithstanding anything herein to the contrary, if Grantee is subject to the restrictive covenants set forth in Section 7 (or any successor provision) of the TriMas Corporation Executive Severance/Change of Control Policy (or any successor policy), then (1) such restrictive covenants, rather than the restrictive covenants in this Section II.B.3, shall apply to Grantee, and (2) Grantee's violation of such restrictive covenants shall be treated as a violation of the restrictive covenants in this Section II.B.3 for purposes of this Agreement.

(b) **Confidentiality.** Recognizing Grantee's fiduciary duties to the Company, as a condition of this Agreement, Grantee agrees that he or she shall not, at any time before or after termination of employment, in any fashion, form or manner, either directly or indirectly, use, divulge, disclose or communicate, or cause or permit any other person or entity to use, divulge, disclose or communicate, to any person, firm, company or entity, in any manner whatsoever, any Confidential Information (as defined below) of the Company except with the prior written consent of the Board or to the extent specifically required to be disclosed by applicable law. Grantee agrees to notify the Company as soon as reasonably possible after being subpoenaed or otherwise requested by any third party to disclose any Confidential Information. This Section II.B.3 shall not result in the forfeiture of Restricted Stock Units or any clawback or recoupment of the Award for the disclosure of a trade secret if that disclosure (1) is made in confidence to a federal, state or local government official or to an attorney for the sole purpose of reporting or investigating a suspected violation of law or (2) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. Pursuant to 18 U.S.C. § 1833(b), and as set forth fully therein, notice is hereby given that Grantee shall not be held criminally or civilly liable under any federal or state trade secret law for the

disclosure of a trade secret that is made in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney, solely for the purpose of reporting or investigating a suspected violation of law; or is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. An individual who files a lawsuit for retaliation by an employer for reporting a suspected violation of law may disclose the trade secret to the attorney of the individual and use the trade secret information in the court proceeding, if the individual files any document containing the trade secret under seal and does not disclose the trade secret, except pursuant to court order.

Notwithstanding anything in this Agreement to the contrary (or in any other agreement, contract or arrangement with the Company or its subsidiaries or affiliates, or in any policy, procedure or practice of the Company or its subsidiaries or affiliates (collectively, the “Arrangements”)): (x) nothing in the Arrangements or otherwise limits Grantee’s right to any monetary award offered by a government-administered whistleblower award program for providing information directly to a government agency (including the Securities and Exchange Commission pursuant to Section 21F of the Exchange Act, the Dodd-Frank Wall Street Reform and Consumer Protection Act or The Sarbanes-Oxley Act of 2002); and (y) nothing in the Arrangements or otherwise prohibits or is intended to restrict or impede Grantee from discussing the terms and conditions of their employment with coworkers or union representatives or exercising protected rights under Section 7 of the National Labor Relations Act, or prevents Grantee from, without prior notice to the Company, providing information (including documents) to governmental authorities or agencies regarding possible legal violations or otherwise testifying or participating in any investigation or proceeding by any governmental authorities or agencies regarding possible legal violations (for purpose of clarification Grantee is not prohibited from providing information (including documents) voluntarily to the Securities and Exchange Commission pursuant to Section 21F of the Exchange Act). The Company nonetheless asserts and does not waive its attorney-client privilege over any information (including documents) appropriately protected by privilege.

**(c) Covenants Against Competition and Solicitation.**

(i) Grantee agrees that, while Grantee is employed by the Company, and for 12 months thereafter, Grantee shall not engage, either directly or indirectly, as a principal for Grantee’s own account or jointly with others, or as a stockholder in any corporation or joint stock association, or as a partner or member of a general or limited liability entity, or as an employee, officer, director, agent, consultant or in any other advisory capacity in any Competitive Business that designs, develops, manufactures, distributes, sells or markets the type of products or services sold, distributed or provided by the Company, during the one-year period prior to the date of employment termination and with which Grantee was involved and/or oversaw (the “Business”); provided that nothing herein shall prevent Grantee from owning, directly or indirectly, not more than five percent of the outstanding shares of, or any other equity interest in, any entity

engaged in the Business and listed or traded on a national securities exchange or in an over-the-counter securities market.

(ii) Grantee further understands and agrees that while Grantee is employed by the Company and for 12 months thereafter Grantee shall not directly or indirectly solicit business (relating to the Business) from, attempt to entice away from the Company, or interfere with the Company's relationship with any entity that is a client or customer of the Company at the time of such solicitation, enticement, or interference, or that was identified or solicited as a client or customer of the Company during the time that Grantee performed services for the Company, unless such entity shall have ceased to have been such a customer for a period of at least six months as of the time of such solicitation.

(iii) Grantee further understands and agrees that while Grantee is employed by the Company and for 12 months thereafter Grantee shall not directly or indirectly employ or solicit, or receive or accept the performance of services by, any then-current employee of the Company who is employed primarily in connection with the Business, or any former employee of the Company who was employed by the Company primarily in connection with the Business at any time within the 12-month period immediately prior to such employment, solicitation, receipt or acceptance, except in connection with general, non-targeted recruitment efforts such as advertisements and job listings, or directly or indirectly induce any employee of the Company to leave the Company, or assist in any of the foregoing.

(d) **Determination by the Board.** Upon entering into this Agreement, Grantee understands and agrees that a determination of the Board shall be final and binding on the issue of whether Grantee's actions are or will be in violation of this Section II.B.3. Grantee may request in writing from the Board an advance determination as to whether Grantee's proposed actions will violate this Section II.B.3.

(e) **Certain Definitions.** The following definitions shall apply solely with respect to this Section II.B.3:

(i) "*Company*" means (A) during the Grantee's employment with the Company, the Company and any and all direct and indirect subsidiary, parent, affiliated or related companies of the Company for which the Grantee has worked or had responsibility during the Grantee's employment with the Company, and (B) after the Grantee's termination of employment with the Company, the Company and any and all direct and indirect subsidiary, parent, affiliated or related companies of the Company for which Grantee worked or had responsibility at the time of the Grantee's termination of employment and at any time during the one-year period prior to such termination of employment.

(ii) "*Competitive Business*" means a person or entity that engages in any business engaged in by the Company, and that does so in a geographic area in which the Company engage(s) in that business, as evidenced on the Company's

website, in the marketing materials of the Company or by the books and records of the Company, and “engages” includes actively planning to engage in the business.

(iii) “*Confidential Information*” means trade secrets of the Company and all other confidential or proprietary information that relates to any aspect of the Company’s businesses that cannot freely and readily be obtained from sources outside of the Company. Confidential Information is meant to encompass the broadest enforceable definition of the Company’s intellectual property, and includes but is not limited to: financial and business information; customer and potential customer lists; customer contact information; pricing policies; vendor lists and information; third-party agreements and relationships; contractual, business, and financial information relating to the Company’s customers or other third parties which the Company is obligated to hold in confidence and/or not disclose; personnel, medical, compensation, and benefits information relating to employees, former employees, and persons affiliated with the Company; systems, login identifications and passwords, processes, methods, and policies; company strategies and plans; databases, company data, and technologies related to the Company’s business; and marketing and advertising materials which have not been published. “Confidential Information” shall not include information that Grantee can establish was already in the public domain at the time of disclosure through no fault of Grantee.

(f) **Tolling.** The restricted time periods in Section II.B.3 shall be tolled during any time period that Grantee is in violation of such covenants, as determined by a court of competent jurisdiction, so that the Company may realize the full benefit of its bargain. This tolling shall include any time period during which litigation is pending, but during which Grantee has continued to violate such protective covenants.

(g) **Relief, Remedies, and Enforcement.** Grantee acknowledges that the covenants contained in this Agreement are reasonable and necessary to protect the legitimate interests of the Company and that any breach or threatened breach of any such covenants will cause irreparable injury to the Company for which money damages would not provide an adequate remedy. If Grantee breaches, or threatens to commit a breach of, any of the provisions of this Agreement, the Company shall have the right to seek appropriate equitable relief, including a permanent injunction or similar court order enjoining Grantee from violating any of such provisions, and that, pending the hearing and the decision on the application for permanent equitable relief, the Company shall be entitled to a temporary restraining order and a preliminary injunction, without the necessity of showing actual monetary damages or the posting of a bond or other security. No such remedy shall be construed to be the exclusive remedy of the Company and any and all such remedies shall be held and construed to be cumulative and not exclusive of any rights or remedies, whether at law or in equity, otherwise available under the terms of this Agreement, at common law or under federal, state or local statutes, rules and regulations. Grantee further agrees to pay any and all legal fees, including without

limitation, all attorneys' fees, court costs, and any other related fees and/or costs incurred by the Company in enforcing this Agreement.

(h) **Separate Covenants.** Each of the covenants contained in this Section II.B.3 are separate and distinct covenants of Grantee.

4. **Section 409A of the Code.** To the extent applicable, it is intended that this Agreement and the Plan comply with or be exempt from the provisions of Section 409A of the Code. This Agreement and the Plan shall be administered in a manner consistent with this intent, and any provision that would cause this Agreement or the Plan to fail to satisfy Section 409A of the Code shall have no force or effect until amended to comply with or be exempt from Section 409A of the Code (which amendment may be retroactive to the extent permitted by Section 409A of the Code and may be made by the Company without the consent of Grantee).

5. **No Continued Right as Service Provider.** Nothing in the Plan or in this Agreement confers on Grantee any right to continue as a Service Provider, or interferes with or restricts in any way the rights of the Company or any Subsidiary or affiliate of the Company, which are hereby expressly reserved, to discharge Grantee at any time for any reason whatsoever, with or without Cause, except to the extent expressly provided otherwise in a written employment agreement between Grantee and the Company or any Subsidiary.

6. **Effect on Other Benefits.** In no event will the value, at any time, of the Restricted Stock Units or any other payment or right to payment under this Agreement be included as compensation or earnings for purposes of any other compensation, retirement, or benefit plan offered to employees of, or other Service Providers to, the Company or any Subsidiary unless otherwise specifically provided for in such plan.

7. **Third-Party Beneficiaries.** If Grantee is or was employed by a subsidiary of the Company, then such subsidiary is intended to be a third-party beneficiary of this Agreement and shall have the right to enforce this Agreement, including, but not limited to, the provisions of Section II.B.3.

8. **Unfunded and Unsecured General Creditor.** Grantee, as a holder of Restricted Stock Units and rights under this Agreement has no rights other than those of a general creditor of the Company. The Restricted Stock Units represent an unfunded and unsecured obligation of the Company, subject to the terms and conditions of this Agreement and the Plan.

9. **Severability.** If any provision of this Agreement or the application of any provision hereof to any person or circumstances is held invalid or unenforceable, the remainder of this Agreement and the application of such provision to any other person or circumstances shall not be affected, and the provisions so held to be invalid or unenforceable shall be reformed to the extent (and only to the extent) necessary to make it enforceable and valid.

9. **Electronic Delivery.** The Company may, in its sole discretion, deliver any documents related to the Restricted Stock Units and Grantee's participation in the Plan, or

future awards that may be granted under the Plan, by electronic means or request Grantee's consent to participate in the Plan by electronic means. Grantee hereby consents to receive such documents by electronic delivery and, if requested, agrees to participate in the Plan through an on-line or electronic system established and maintained by the Company or another third party designated by the Company.

**10. Nature of Grant.** In accepting this Award, Grantee acknowledges that:

(a) the Plan is established voluntarily by the Company, it is discretionary in nature and it may be modified, amended, suspended or terminated by the Company at any time unless otherwise provided in the Plan or this Agreement;

(b) the grant of the Restricted Stock Units is voluntary and occasional and does not create any contractual or other right to receive future grants of restricted stock units, or benefits in lieu of restricted stock units, even if restricted stock units have been granted repeatedly in the past;

(c) all decisions with respect to future restricted stock unit grants, if any, will be at the sole discretion of the Committee;

(d) Grantee is voluntarily participating in the Plan;

(e) the Restricted Stock Units and the Common Stock subject to the Restricted Stock Units are an extraordinary item that does not constitute compensation of any kind for services of any kind rendered to the Company or Grantee's employer, and which is outside the scope of Grantee's employment contract, if any;

(f) the Restricted Stock Units and the Common Stock subject to the Restricted Stock Units are not intended to replace any pension rights or compensation;

(g) the future value of the underlying Common Stock is unknown and cannot be predicted with certainty;

(h) the Restricted Stock Units and resulting benefits are not part of normal or expected compensation or salary for any purposes, including, but not limited to, calculating any severance, resignation, termination, redundancy, end of service payments, bonuses, long-service awards, pension or retirement benefits or similar payments insofar as permitted by law;

(i) in consideration of the grant of the Restricted Stock Units, no claim or entitlement to compensation or damages shall arise from forfeiture of the Restricted Stock Units resulting from termination of Grantee's employment with the Company or Grantee's employer (for any reason whatsoever and whether or not in breach of local labor laws) and Grantee irrevocably releases the Company and Grantee's employer from any such claim that may arise; if, notwithstanding the foregoing, any such claim is found

by a court of competent jurisdiction to have arisen, Grantee shall be deemed irrevocably to have waived any entitlement to pursue such claim; and

(j) in the event Grantee ceases to be a Service Provider (whether or not in breach of local labor laws), Grantee's right to vest in the Restricted Stock Units under the Plan, if any, will terminate effective as of the date that Grantee is no longer a Service Provider and will not be extended by any notice period mandated under local law (e.g., active service would not include a period of "garden leave" or similar period pursuant to local law); the Committee shall have the exclusive discretion to determine when Grantee is no longer a Service Provider for purposes of the Restricted Stock Units.

**11. Addenda for Certain Participants.**

(a) **Non-U.S. Participants.** Notwithstanding any provisions in this Agreement, the Restricted Stock Units shall also be subject to the special terms and conditions set forth in the Non-U.S. Addendum attached as Appendix B to this Agreement for Grantees who reside in any country covered therein. Moreover, if Grantee relocates to one of the countries included in the Non-U.S. Addendum, the special terms and conditions for such country will apply to Grantee to the extent the Company determines that the application of such terms and conditions are necessary or advisable in order to comply with local law or facilitate the administration of the Plan. The Non-U.S. Addendum attached hereto as Appendix B constitutes part of this Agreement.

(b) **California Participants.** Notwithstanding any provisions in this Agreement, the Restricted Stock Units shall also be subject to the special terms and conditions set forth in the California Addendum attached as Appendix C to this Agreement if Grantee is employed and/or resides in California or if the Company determines that the application of such terms and conditions is necessary or advisable in order to comply with applicable law. The California Addendum attached hereto as Appendix C constitutes part of this Agreement.

**12. Amendments.** Any amendment to the Plan shall be deemed to be an amendment to this Agreement to the extent that the amendment is applicable hereto; provided, however, that (a) no amendment shall materially adversely affect the rights of Grantee under this Agreement without Grantee's written consent, and (b) Grantee's consent shall not be required to an amendment that is deemed necessary by the Company to ensure compliance with Section 409A of the Code or Section 10D of the Exchange Act.

**13. Relation to Plan.** This Agreement is subject to the terms and conditions of the Plan. In the event of any inconsistency between the provisions of this Agreement and the Plan, the Plan shall govern. The Committee acting pursuant to the Plan, as constituted from time to time, shall, except as expressly provided otherwise herein or in the Plan, have the right to determine any questions which arise in connection with this Agreement.

**14. Governing Law; Choice of Forum; Jury Trial Waiver.** This Agreement is governed by and construed in accordance with the laws of the State of Michigan,

notwithstanding conflict of law provisions. Grantee further agrees that any action by Grantee to challenge the enforceability of this Agreement must be brought or litigated exclusively in the appropriate state or federal court located in the State of Michigan. Grantee also agrees that any action by the Company to enforce this Agreement, as well as any related disputes or litigation related to this Agreement, may be brought in the appropriate state or federal court located in the State of Michigan. Grantee agrees and consents to the personal jurisdiction and venue of the federal or state courts of Michigan for resolution of any disputes or litigation arising under or in connection with this Agreement or any challenge to this Agreement and waives any objections or defenses to personal jurisdiction or venue in any such proceeding before any such court. **GRANTEE AGREE THAT, TO THE FULLEST EXTENT PERMITTED BY LAW, EACH PARTY WAIVES ANY RIGHT TO TRIAL BY JURY WITH RESPECT TO ANY PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT.**

**15. Clawback Policy.**

(a) Notwithstanding anything in this Agreement to the contrary, Grantee acknowledges and agrees that this Agreement and the Award described herein (and any settlement thereof) are subject to the terms and conditions of the Company's clawback policy or policies as may be in effect from time to time, including specifically to implement Section 10D of the Exchange Act and any applicable rules or regulations promulgated thereunder (including applicable rules and regulations of any national securities exchange on which the Common Stock at any point may be traded) (the "Compensation Recovery Policy"), and that, to the extent the Compensation Recovery Policy, by its terms, is applicable to the Award, applicable terms of this Agreement will be (if necessary) deemed superseded by and subject to the terms and conditions of the Compensation Recovery Policy from and after the effective date thereof. Further, by accepting the Award covered by this Agreement, Grantee (i) consents to be bound by the terms of the Compensation Recovery Policy, as applicable, (ii) agrees and acknowledges that Grantee is obligated to and will cooperate with, and will provide any and all assistance necessary to, the Company in any effort to recover or recoup any compensation or other amounts subject to clawback or recovery pursuant to the Compensation Recovery Policy and/or applicable laws, rules, regulations, stock exchange listing standards or other Company policy, and (iii) agrees that the Company may enforce its rights under the Compensation Recovery Policy through any and all reasonable means permitted under applicable law as it deems necessary or desirable under the Compensation Recovery Policy, in each case from and after the effective dates thereof. Such cooperation and assistance shall include, but is not limited to, executing, completing and submitting any documentation necessary to facilitate the recovery or recoupment by the Company from Grantee of any such amounts, including from Grantee's accounts or from any other compensation, to the extent permissible under Section 409A of the Code.

(b) Without limiting the foregoing, violation of Section II.B.3 of this Agreement prior to the final Vesting Date and thereafter, as determined by the Board, shall result in the forfeiture of the Restricted Stock Units, and clawback and recoupment

of any shares of Common Stock issued or transferred to Grantee in settlement of the Restricted Stock Units (plus dividend equivalent payments).

(Signature Page Follows)

This Agreement may be executed in two or more counterparts, each of which is deemed an original and all of which constitute one document.

**TRIMAS CORPORATION**

Dated as of: [grant date]

By: \_\_\_\_\_  
Name: Thomas A. Amato  
Title: President & CEO

**GRANTEE ACKNOWLEDGES AND AGREES THAT NOTHING IN THIS AGREEMENT, NOR IN THE PLAN, CONFERS ON GRANTEE ANY RIGHT WITH RESPECT TO CONTINUATION AS A SERVICE PROVIDER OF THE COMPANY OR ANY PARENT OR SUBSIDIARY, NOR INTERFERES IN ANY WAY WITH GRANTEE'S RIGHT OR THE COMPANY'S RIGHT TO TERMINATE GRANTEE'S SERVICE PROVIDER RELATIONSHIP AT ANY TIME, WITH OR WITHOUT CAUSE AND WITH OR WITHOUT PRIOR NOTICE.**

**BY CLICKING THE "ACCEPT" BUTTON BELOW, GRANTEE ACKNOWLEDGES RECEIPT OF A COPY OF THE PLAN AND REPRESENTS THAT GRANTEE IS FAMILIAR WITH THE TERMS AND PROVISIONS OF THE PLAN. GRANTEE ACCEPTS THIS AWARD SUBJECT TO ALL OF THE TERMS AND PROVISIONS OF THIS AGREEMENT AND THE PLAN. GRANTEE HAS REVIEWED THE PLAN AND THIS AGREEMENT IN THEIR ENTIRETY. GRANTEE AGREES TO ACCEPT AS BINDING, CONCLUSIVE AND FINAL ALL DECISIONS OR INTERPRETATIONS OF THE COMMITTEE UPON ANY QUESTIONS ARISING UNDER THE PLAN OR THIS AWARD.**

**APPENDIX A  
TO  
RESTRICTED STOCK UNITS AGREEMENT**

**GLOSSARY**

For purposes of this Agreement:

“**Cause**” means (a) Grantee’s conviction of or plea of guilty or nolo contendere to a crime constituting a felony under the laws of the United States or any State thereof or any other jurisdiction in which the Company or its Subsidiaries conduct business; (b) Grantee’s willful misconduct in the performance of his or her duties to the Company or its Subsidiaries and failure to cure such breach within thirty (30) days following written notice thereof from the Company; (c) Grantee’s willful failure or refusal to follow directions from the Board (or direct reporting executive) and failure to cure such breach within thirty (30) days following written notice thereof from the Board; or (d) Grantee’s breach of fiduciary duty to the Company or its Subsidiaries for personal profit. Any failure by the Company or a Subsidiary of the Company to notify Grantee after the first occurrence of an event constituting Cause shall not preclude any subsequent occurrences of such event (or a similar event) from constituting Cause.

“**Disability**” (and similar terms) means Grantee’s physical or mental condition resulting from any medically determinable physical or mental impairment that renders Grantee incapable of engaging in any substantial gainful employment and that can be expected to result in death or that has lasted or can be expected to last for a continuous period of not less than 365 days. Notwithstanding the foregoing, Grantee shall not be deemed to be Disabled as a result of any condition that:

- (a) was contracted, suffered, or incurred while Grantee was engaged in, or resulted from Grantee having engaged in, a felonious activity;
- (b) resulted from an intentionally self-inflicted injury or an addiction to drugs, alcohol, or substances which are not administered under the direction of a licensed physician as part of a medical treatment plan; or
- (c) resulted from service in the Armed Forces of the United States for which Grantee received or is receiving a disability benefit or pension from the United States, or from service in the armed forces of any other country irrespective of any disability benefit or pension.

The Disability of Grantee and the date on which Grantee ceases to be a Service Provider by reason of Disability shall be determined by the Committee, in accordance with uniform principles consistently applied, on the basis of such evidence as the Committee and the Company deem necessary and desirable, and its good faith determination shall be conclusive for all purposes of the Plan. The Committee or the Company shall have the right to require Grantee to submit to an examination by a physician or physicians and to

submit to such reexaminations as the Committee or the Company shall require in order to make a determination concerning Grantee's physical or mental condition; provided, however, that Grantee may not be required to undergo a medical examination more often than once each 180 days. If Grantee engages in any occupation or employment (except for rehabilitation as determined by the Committee) for remuneration or profit, which activity would be inconsistent with the finding of Disability, or if the Committee, on the recommendation of the Company, determines on the basis of a medical examination that Grantee no longer has a Disability, or if Grantee refuses to submit to any medical examination properly requested by the Committee or the Company, then in any such event Grantee shall be deemed to have recovered from such Disability.

**“Good Reason”** means:

- (a) A material and permanent diminution in Grantee's duties or responsibilities;
- (b) A material reduction in the aggregate value of base salary and bonus opportunity provided to Grantee by the Company; or
- (c) A permanent reassignment of Grantee to another primary office more than 50 miles from the current office location.

Grantee must notify the Company of Grantee's intention to invoke termination for Good Reason within 90 days after Grantee has knowledge of such event and provide the Company 30 days' opportunity for cure, and Grantee must actually terminate Grantee's employment with the Company prior to the 365th day following such occurrence or such event shall not constitute Good Reason. Grantee may not invoke termination for Good Reason if Cause exists or Grantee has violated Section II.B.3 of the Agreement at the time of such termination.

**“Qualifying Termination”** means a termination of Grantee's status as a Service Provider with the Company or a Subsidiary for any reason other than:

- (i) death;
- (ii) Disability;
- (iii) Cause;
- (iv) by Grantee without Good Reason; or
- (v) Retirement.

**“Retirement”** means termination of Grantee's status as a Service Provider after attaining age 60 and five years of service with the Company and its Subsidiaries, provided that Grantee provides written notice of the date of such Retirement to the Chief Executive Officer of the Company at least 90 days prior to the date of such Retirement (further provided that, for purposes of

determining satisfaction of the years of service requirement described herein, years of service with a Subsidiary shall only include service provided by Grantee after such Subsidiary becomes a subsidiary of the Company).

“**Service Provider**” means an individual actively providing services to the Company or a Subsidiary.

**APPENDIX B  
TO  
RESTRICTED STOCK UNITS AGREEMENT**

**NON-U.S. ADDENDUM**

**Additional Terms and Conditions for Equity Grants Under the TriMas Corporation 2023 Equity and Incentive  
Compensation Plan, as amended**

**February 2025**

**Terms and Conditions**

This Addendum includes additional terms and conditions that govern the restricted stock units (“RSUs”) granted to you under the TriMas Corporation 2023 Equity and Incentive Compensation Plan (referred to as the “Plan”) if you reside in the United Kingdom. Certain capitalized terms used but not defined in this Addendum have the meanings set forth in the Plan and/or your award agreement (the “Agreement”) that relates to your award. By accepting your award, you agree to be bound by the terms and conditions contained in the paragraphs below in addition to the terms of the Plan, the Agreement, and the terms of any other document that may apply to you and your award.

**UNITED KINGDOM**

**Terms and Conditions**

**UK Sub-Plan.** Your grant of Restricted Stock Units is being made pursuant to the UK Sub-Plan, which contains additional terms and conditions that govern your Restricted Stock Units and participation in the Plan. Please review that document carefully.

**Disability.** For purposes of the Agreement, the definition of “Disability” in Appendix A hereto shall be qualified by the inclusion of the following phrase after the word “means”: “, subject to and in compliance with the requirements of laws of the United Kingdom.”

**Retirement.** For purposes of the Agreement, the definition of “Retirement” in Appendix A hereto shall not apply. Further, each use of the capitalized term “Retirement” in the Agreement is hereby amended to read as “retirement”.

**Dividend Equivalent Rights.** Section II.A.3 of the Agreement is hereby amended in its entirety to read as follows:

“Grantee shall be notionally credited with cash per Restricted Stock Unit equal to the amount of each cash dividend paid by the Company (if any) to holders of Common Stock

generally with a record date occurring on or after the Date of Grant and prior to the time when the Restricted Stock Units are settled in accordance with Section II.A.2 hereof. Any amounts notionally credited pursuant to the immediately preceding sentence shall be subject to the same applicable terms and conditions (including vesting, payment or forfeitability) as apply to the Restricted Stock Units based on which the dividend equivalents were notionally credited, and such amounts shall be paid in Common Stock at the same time as the Restricted Stock Units to which they relate. The number of shares so paid in Common Stock shall be rounded down to the nearest whole number and shall be determined by dividing the amounts so notionally credited by the Market Value per Share on the payment date. Notwithstanding the foregoing provisions of this Section II.A.3, Grantee shall not be entitled to the cash notionally credited at any time to the Restricted Stock Units (or the Common Stock representing the same, as the case may be) either legally or beneficially unless and until Grantee becomes entitled to receive the actual Common Stock in respect of this Award pursuant to Section II.A.2 of this Agreement.”

**Withholding.** Section II.B.2 of the Agreement is hereby amended in its entirety to read as follows:

“Grantee hereby indemnifies the Company, Grantee’s employer or any other person in respect of:

- (i) any amount of income tax for which the Company, Grantee’s employer or any other person is obliged to account under the Pay-As-You-Earn system and any amounts of employee’s national insurance contributions arising from the vesting of this Award (or which would not otherwise have arisen but for the grant of this Award to Grantee); and
- (ii) any amount of income tax for which the Company, Grantee’s employer or any other person is obliged to account under the Pay-As-You-Earn system and any amounts of employee’s national insurance contributions arising in respect of, or in connection with the holding or disposal by Grantee of the shares of Common Stock acquired pursuant to this Award or the conversion of such shares of Common Stock into securities of another description whilst such shares of Common Stock are held by Grantee,

and in pursuance of such indemnity, Grantee hereby agrees that he or she shall pay to the Company (or to such other entity as directed by it) such amount as shall be notified to Grantee by the Company as being due on any occasion under such indemnity, within seven days after being so notified. To the extent that Grantee

fails to pay any amount so notified to him or her by the Company within seven days after such notification, Grantee hereby agrees that the Company may withhold, or procure the withholding, from any salary, wages, payment or payments due to Grantee from the Company or Grantee's employer an amount which is equal to the amount notified to Grantee, sell or procure the sale of sufficient of the shares of Common Stock acquired by Grantee pursuant to this Award on behalf of Grantee to produce a sum which after any costs of sale is sufficient to discharge the amount so notified to Grantee and retain such sum or make such other arrangements, by which Grantee hereby agrees to be bound, so as to ensure that the amount notified to Grantee is discharged in full.

Grantee acknowledges and agrees that the Company may increase the number of shares of Common Stock to be withheld by, or to be delivered to, the Company in order to satisfy any income tax or employees national insurance contributions required by applicable law to be withheld upon the issuance, vesting or delivery of any shares of Common Stock, dividends or dividend equivalent payments of any kind from any payments due to Grantee to such number of shares of Common Stock that has an aggregate fair market value sufficient to satisfy no more than the maximum statutory withholding obligations calculated on the basis of the aggregate fair market value of the shares of Common Stock underlying the vesting (or, as the case may be, vested) RSUs, provided that an amount equal to the difference between the aggregate fair market value of any such shares of Common Stock so withheld by, or delivered to, the Company and the statutory total tax withholding obligations (including any statutory withholding for social security contributions) is reimbursed to Grantee as soon as reasonably practicable following the remittance of any such statutory total tax withholdings to the relevant tax authorities.

In the alternative to satisfying the indemnity in (i) above, Grantee hereby agrees that the Company may withhold from the total number of shares of Common Stock that become issuable to Grantee on vesting of this Award a number of shares of Common Stock with an aggregate Market Value per Share on the date of withholding equal to the amount due under (i) above as determined by the Company, in which case Grantee will be taken to have forfeited the right to be issued the number of shares of Common Stock so withheld in order to make good the amounts due under (i) above.

The Company will not be obliged to deliver any shares of Common Stock to Grantee pursuant to this Award if Grantee fails to comply with his or her obligations under the foregoing provisions of this Section II.B.2 and Grantee shall not be entitled to receive the delivery of such shares of Common Stock.

It is a further condition of delivery of any shares of Common Stock pursuant to the vesting of this Award that Grantee will, if required to do so by the Company, enter into a joint election under section 431(1) of the United Kingdom Income Tax (Earnings and Pensions) Act 2003 ("ITEPA"), the effect of which is that the

Common Stock will be treated as if they were not restricted securities and that sections 425 to 430 of ITEPA will not apply to those shares.”

**Whistleblower Protection.** The last two sentences of Section II.B.3(b) are hereby amended in their entirety to read as follows:

“Notwithstanding anything in this Agreement to the contrary (or in any other agreement, contract or arrangement with the Company or its subsidiaries or affiliates, or in any policy, procedure or practice of the Company or its subsidiaries or affiliates (collectively, the “Arrangements”)): (x) nothing in the Arrangements or otherwise limits Grantee’s right to any monetary award offered by a government-administered whistleblower award program for providing information directly to a government agency (including the Securities and Exchange Commission pursuant to Section 21F of the Exchange Act, the Dodd-Frank Wall Street Reform and Consumer Protection Act or The Sarbanes-Oxley Act of 2002); and (y) nothing in the Arrangements or otherwise prevents Grantee, in accordance with applicable law, from (i) making a protected disclosure under section 43A of the Employment Rights Act 1996; (ii) making a disclosure to a regulator regarding any misconduct, wrongdoing or serious breach of regulatory requirements, or reporting a criminal offence to any law enforcement agency; (iii) co-operating with any law enforcement agency regarding a criminal investigation or prosecution; or (iv) otherwise testifying or participating in any investigation or proceeding by any governmental authorities regarding possible legal violations, and for purpose of clarity Grantee is not prohibited from providing information (including documents) voluntarily to the Securities and Exchange Commission pursuant to Section 21F of the Exchange Act. The Company nonetheless asserts and does not waive its attorney-client privilege over any information (including documents) appropriately protected by privilege.”

**Restrictive Covenants.** Section II.B.3(c) is hereby amended in its entirety to read as follows:

“(c) **Covenants Against Competition and Solicitation.** Each of the restrictions set out in this Section II.B.3(c) constitutes an entirely separate, severable and independent obligation of Grantee. They are entered into in order to safeguard the legitimate business interests of the Company and particularly the goodwill of the Company in connection with its clients, suppliers and employees. Each separate restriction applies whether Grantee undertakes the activity in question directly or indirectly through a third party and whether it is undertaken on his own behalf or on behalf of, or in conjunction with, any firm, company or person.

Grantee covenants that Grantee will not for the Restricted Period:

- (i) entice or solicit or endeavour to entice or solicit away from the Company or any Group Company any Relevant Employee;

- (ii) employ or otherwise engage or otherwise facilitate the employment or engagement of any Relevant Employee;
- (iii) solicit or endeavour to supply Restricted Goods or Services to any Relevant Customer;
- (iv) supply or be involved with the supply of Restricted Goods or Services to any Relevant Customer;
- (v) have any business dealings with any Relevant Customer on behalf of a Relevant Business;
- (vi) carry on or be concerned as a principal or agent in any Relevant Business within the Restricted Area;
- (vii) carry on or be concerned as a partner or member in any Relevant Business within the Restricted Area;
- (viii) be employed or engaged as a worker in any Relevant Business that operates or seeks to operate within the Restricted Area;
- (ix) be engaged as a consultant (directly or through another entity) or adviser to any Relevant Business within the Restricted Area;
- (x) carry on or be concerned as a director of any Relevant Business within the Restricted Area;
- (xi) hold a material financial interest in any Relevant Business within the Restricted Area;
- (xii) hold a shareholding in any Relevant Business within the Restricted Area, disregarding any financial interest of a person in securities which are listed or dealt in on any Recognised Stock Exchange if that person, Grantee and any person connected with Grantee are interested in securities which amount to less than five per cent of the issued securities of that class and which, in all circumstances, carry less than five per cent of the voting rights (if any) attaching to the issued securities of that class; and
- (xiii) be a person with significant control (under part 21A of the United Kingdom Companies Act 2006) in any Relevant Business within the Restricted Area.

The restrictions above only apply in respect of business activities which compete or seek to compete with the Company and nothing in these provisions seeks to prevent Grantee in connection with activities which do not compete with the Company.

While the restrictions above are considered by Grantee and the Company to be reasonable in all the circumstances, it is recognized that such restrictions may fail for unforeseen reasons and, it is therefore agreed that if any of the restrictions are held to be void, but would be valid if part of the wording were deleted or if the periods (if any) specified were reduced or the areas dealt with reduced in scope, such restrictions shall apply with such modifications as may be necessary to make them valid and effective.”

**Definitions.** Section II.B.3(e) is hereby amended in its entirety to read as follows:

“(1) “*Company*” means (A) during the Grantee’s employment with the Company, the Company and any and all direct and indirect subsidiary, parent, affiliated or related companies of the Company for which the Grantee has worked or had responsibility during the Grantee’s employment with the Company, and (B) after the Grantee’s termination of employment with the Company, the Company and any and all direct and indirect subsidiary, parent, affiliated or related companies of the Company for which Grantee worked or had responsibility at the time of the Grantee’s termination of employment and at any time during the one-year period prior to such termination of employment.

(2) “*Competitive Business*” means a person or entity that engages in any business engaged in by the Company, and that does so in a geographic area in which the Company engage(s) in that business, as evidenced on the Company’s website, in the marketing materials of the Company or by the books and records of the Company, and “engages” includes actively planning to engage in the business.

(3) “*Confidential Information*” means trade secrets of the Company and all other confidential or proprietary information that relates to any aspect of the Company’s businesses that cannot freely and readily be obtained from sources outside of the Company. Confidential Information is meant to encompass the broadest enforceable definition of the Company’s intellectual property, and includes but is not limited to: financial and business information; customer and potential customer lists; customer contact information; pricing policies; vendor lists and information; third-party agreements and relationships; contractual, business, and financial information relating to the Company’s customers or other third parties which the Company is obligated to hold in confidence and/or not disclose; personnel, medical, compensation, and benefits information relating to employees, former employees, and persons affiliated with the Company; systems, login identifications and passwords, processes, methods, and policies; company strategies and plans; databases, company data, and technologies related to the Company’s business; and marketing and advertising materials which have not been published. “Confidential Information” shall not include information that

Grantee can establish was already in the public domain at the time of disclosure through no fault of Grantee.

(4) “*Restricted Area*” means the United Kingdom and any other country in the world where, on the Relevant Date, the Company carries on a Relevant Business and with which Grantee had material involvement during the 12 months prior to the Relevant Date.

(5) “*Relevant Business*” means any business or part of a business involving the supply of Restricted Goods or Services.

(6) “*Relevant Customer*” means a person, firm or company who in the twelve months immediately before the Relevant Date conducted a business relationship (including, without limitation, the provision of services and the negotiation for the same) with the Company and with whom Grantee had significant contact in the course of Grantee’s employment with the Company.

(7) “*Relevant Date*” means the earlier of (x) the date of termination of Grantee’s employment, and (y) the start of any period of garden leave or exclusion under Grantee’s contract of employment with the Company.

(8) “*Relevant Employee*” means any senior employee who has significant customer or client contact, or valuable technical skills, and with whom Grantee has had significant contact during the course of his employment with the Company.

(9) “*Restricted Goods or Services*” means products for customers in the consumer products, aerospace, industrial, petrochemical, refinery and oil and gas end markets, and the design, manufacture and marketing thereof.

(10) “*Restricted Period*” means: (x) for restrictions set forth in clauses (i) to (v) of Section II.B.3(c), during Grantee’s employment and for a period of twelve months after the Relevant Date; and (y) for restrictions set forth in clauses (vi) to (xiii) of Section II.B.3(c), during Grantee’s employment and for a period of nine months after the Relevant Date.”

**Data Privacy.** A new Section II.B.16 is added to the Agreement to read as follows:

The Company and Rieke Packaging Systems Limited (the “Grantee’s Employer”), (together the “Relevant TriMas Companies”) will process the Grantee’s personal data in connection with the Plan. For the purposes of data protection legislation, the Relevant TriMas Companies will each act as independent controllers in relation to such personal data.

## **Categories of Personal Data**

The categories of personal data that we will process in connection with the Plan are the Grantee's:

- name;
- date of birth;
- job title;
- home address (and, if different, mailing address) and postal code;
- telephone number;
- social insurance, national insurance, US taxpayer and/or foreign tax identification number;
- salary;
- country of citizenship and nationality;
- any Common Stock or directorships held in any of the Relevant TriMas Companies;
- details of all awards or any other entitlement to Common Stock awarded, cancelled, exercised, vested, unvested or outstanding in Grantee's favour; and
- reference number (where relevant to link the Grantee's benefits under the Plan to other documentation issued to or from the US Department of the Treasury Internal Revenue Service).

The processing of the personal data set out above is mandatory in order for the Relevant TriMas Companies to provide and administer the Plan.

## **Purposes of Processing Personal Data**

The Relevant TriMas Companies will process the Grantee's personal data for the purposes of:

- administering and maintaining the Plan relating to the Grantee and records associated with the Plan (including maintaining a database of Participants in the Plan);
- providing information to (i) trustees of any employee benefit trust or (ii) the third party administrators involved directly or indirectly in the

operation of the Plan (as set out in the “Sharing Personal Data with Third Parties” section below);

- providing information relating to Grantee in connection with the operation of the Plan to HM Revenue and Customs in the United Kingdom as required by law;
- to enable any potential purchasers of the business and/or assets of any of the Relevant TriMas Companies and/or their Subsidiaries to (i) complete due diligence on, and value, the business and/or assets; and (ii) use such personal data for the operation of their business;
- obtaining legal and other professional advice; and
- establishing, exercising or defending legal rights.

### **Legal Basis for Processing Personal Data**

The processing of the Grantee’s personal data:

- in relation to the information provided to HM Revenue and Customs in the United Kingdom and the Department of the Treasury Internal Revenue Service in the United States of America, is necessary for compliance with a legal obligation to which the Relevant TriMas Companies are subject;
- in relation to (i) obtaining legal and other professional advice; and (ii) establishing, exercising or defending legal rights, is pursuant to the Relevant TriMas Companies’ legitimate interests of commencing and/or handling any legal proceedings (including prospective legal proceedings), for obtaining legal advice or for establishing, exercising or defending legal rights;
- in respect of all other personal data set out above, is necessary for the performance of the Restricted Stock Units Agreement between the Grantee and TriMas Corporation.

The Relevant TriMas Companies will also process the Grantee’s personal data as necessary to comply with any legal obligations to which the Relevant TriMas Companies are subject.

### **Sharing Personal Data with Third Parties**

The Grantee’s personal details as set out above will be transferred between the Grantee’s Employer and the Company in order to administer and maintain the Plan and records associated with the Plan.

The Company is based in the United States of America which is not designated by the European Commission as providing an adequate level of protection for personal data. As such, the Grantee's Employer and the Company have entered into a data transfer agreement governed by standard data protection clauses adopted by the Commission to safeguard personal data in respect of these transfers. The Grantee can obtain a copy of this data transfer agreement by contacting the TriMas Corporate Benefits Group at 248-631-5450 or 38505 Woodward Avenue, Suite 200, Bloomfield Hills, Michigan 48304.

The Relevant TriMas Companies will also share the Grantee's personal data with National Financial Services LLC, Fidelity Stock Plan Services LLC and Fidelity Brokerage Services LLC (part of the FMR LLC group of companies) which are based in the United States of America. The Company has entered into a data transfer agreement governed by standard data protection clauses adopted by the Commission to safeguard personal data in respect of these transfers. The Grantee can obtain a copy of this data transfer agreement by either, (1) contacting your local human resources representative, (2) contacting Fidelity Stock Plan Services by calling 1-800-544-9354 (Domestic) or 1-800-544-0275 (International), and (3) by logging into Grantee's Fidelity account at [www.netbenefits.fidelity.com](http://www.netbenefits.fidelity.com) and visiting the Plan & Grant Documents section of the Grantee's account.

In the event that the Relevant TriMas Companies sell any part(s) of their business and/or assets, they will also disclose the Grantee's personal data to actual or potential purchasers of parts of its business or assets, and their respective advisers and insurers for the potential purchaser's legitimate interests of:

- enabling potential purchasers to complete due diligence on, and value, the business and/or assets;
- transferring the personal data in connection with any relevant sale and the transfer of the Relevant TriMas Company's contractual rights and/or obligations; and
- the use of such personal data by a purchaser for the operation of its business.

The Relevant TriMas Companies will also share the Grantee's personal data with:

- its professional advisors, auditors, service providers;
- HM Revenue and Customs in the United Kingdom and the Department of the Treasury Internal Revenue Service in the United States of America and other regulators, and governmental and law enforcement agencies; and
- third parties if it is under a duty to disclose or share the Grantee's personal data in order to comply with any laws, regulations or good governance

obligations, or in order to enforce or to protect its rights, property or safety, or that of its customers or other persons with whom it has a business relationship.

### **Retention of Personal Data**

The Relevant TriMas Companies will retain the Grantee's personal data for the duration of the Plan and for a further period of eight years after the Grantee ceases to be a member of the Plan.

The Relevant TriMas Companies will retain the Grantee's personal data for longer than the period specified above if required by law, to defend or exercise legal rights (such as defending legal claims) or to comply with regulatory obligations.

### **The Grantee's Rights**

In order to control the use of their personal data, each Grantee has the following controls over their personal data:

- Each Grantee may request access to or copies of the personal data that the Relevant TriMas Companies hold about them by contacting their local human resources representative;
- If the Grantee believes that any information the Relevant TriMas Companies hold about them is incorrect or incomplete, the Grantee should contact their local human resources representative as soon as possible. The Relevant TriMas Companies will take steps to seek to correct or update any information if they are satisfied that the information they hold is inaccurate. In certain circumstances, the Grantee may also request that the Relevant TriMas Companies restrict their processing;
- Each grantee may request that their personal data be deleted where it is no longer necessary for the purposes for which it is being processed and provided there is no other lawful basis for which the Relevant TriMas Companies may continue to process such personal data. The Grantee can exercise this right by contacting their local human resources representative;
- If the Relevant TriMas Companies are processing the Grantee's personal data to meet their legitimate interests (as set out above), the Grantee may object to the processing of their personal information by the Relevant TriMas Companies. If the Relevant TriMas Companies are unable to demonstrate their legitimate grounds for that processing, they will no longer process the Grantee's personal information for those purposes;

- Where the Grantee has provided the Relevant TriMas Companies with their personal data that the Relevant TriMas Companies process using automated means, the Grantee may be entitled to a copy of that personal data in a structured, commonly-used and machine readable format. The Grantee can exercise this right by contacting their local human resources representative.

The Grantee should contact their local human resources representative in relation to any concerns about how their personal data is processed and the Relevant TriMas Companies will try to resolve the Grantee's concerns. However, if the Grantee considers that the Relevant TriMas Companies is in breach of its obligations under data protection laws, the Grantee may lodge a complaint with the Information Commissioner's Office in the United Kingdom (such as by accessing <https://ico.org.uk/concerns/>).

**Loss of Office or Employment.** A new Section II.B.17 is added to the Agreement to read as follows:

“In no circumstances shall Grantee, on ceasing to hold the office or employment by virtue of which he has been granted this Award, be entitled to any compensation for any loss of any right or benefit or prospective right or benefit under this Award or the Plan which he might otherwise have enjoyed whether such compensation is claimed by way of damages for wrongful dismissal or other breach of contract or by way of compensation for loss of office or otherwise.”

APPENDIX C  
TO  
RESTRICTED STOCK UNITS AGREEMENT

CALIFORNIA ADDENDUM

**Additional Terms and Conditions for Equity Grants Under the TriMas Corporation 2023 Equity and Incentive Compensation Plan, as amended**

**Terms and Conditions**

This Addendum includes additional terms and conditions that govern the Restricted Stock Units granted to you under the TriMas Corporation 2023 Equity and Incentive Compensation Plan (referred to as the “Plan”) if you are employed and/or reside in California or if the Company determines that the application of such terms and conditions is necessary or advisable in order to comply with applicable law. Certain capitalized terms used but not defined in this Addendum have the meanings set forth in the Plan and/or your award agreement (the “Agreement”) that relates to your award. By accepting your award, you agree to be bound by the terms and conditions contained in the paragraphs below in addition to the terms of the Plan, the Agreement, and the terms of any other document that may apply to you and your award.

**Restrictive Covenants.** Section II.B.3 of the Agreement is hereby amended in its entirety to read as follows:

“**3. Restrictive Covenants.**

(a) **Generally.** The Company would not be providing Restricted Stock Units or Common Stock to Grantee without Grantee’s agreement to abide by the restrictive covenants described herein. The provisions herein are appropriate in light of the position that Grantee has with the Company and the relationships and confidential and trade secret information that Grantee has been and will be exposed to because of Grantee’s position.

(b) **Confidentiality.** Recognizing Grantee’s fiduciary duties to the Company, as a condition of this Agreement, Grantee agrees that he or she shall not, at any time before or after termination of employment, in any fashion, form or manner, either directly or indirectly, use, divulge, disclose or communicate, or cause or permit any other person or entity to use, divulge, disclose or communicate, to any person, firm, company or entity, in any manner whatsoever, any Confidential Information (as defined below) of the Company except with the prior written consent of the Board or to the extent specifically required to be disclosed by applicable law. Grantee agrees to notify the Company as soon as reasonably possible after being subpoenaed or otherwise requested by any third party to disclose any Confidential Information. This Section II.B.3 shall not result in the forfeiture of Restricted Stock Units or any clawback or recoupment of the Award for the disclosure of a trade secret if that disclosure (1) is made in confidence to a federal, state or local government official or to an attorney for the sole purpose of reporting or

investigating a suspected violation of law or (2) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. Pursuant to 18 U.S.C. § 1833(b), and as set forth fully therein, notice is hereby given that Grantee shall not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that is made in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney, solely for the purpose of reporting or investigating a suspected violation of law; or is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. An individual who files a lawsuit for retaliation by an employer for reporting a suspected violation of law may disclose the trade secret to the attorney of the individual and use the trade secret information in the court proceeding, if the individual files any document containing the trade secret under seal and does not disclose the trade secret, except pursuant to court order. Notwithstanding anything in this Agreement to the contrary (or in any other agreement, contract or arrangement with the Company or its subsidiaries or affiliates, or in any policy, procedure or practice of the Company or its subsidiaries or affiliates (collectively, the “Arrangements”)): (x) nothing in the Arrangements or otherwise limits Grantee’s right to any monetary award offered by a government-administered whistleblower award program for providing information directly to a government agency (including the Securities and Exchange Commission pursuant to Section 21F of the Exchange Act, the Dodd-Frank Wall Street Reform and Consumer Protection Act or The Sarbanes-Oxley Act of 2002); and (y) nothing in the Arrangements or otherwise prohibits or is intended to restrict or impede Grantee from discussing the terms and conditions of their employment with coworkers or union representatives or exercising protected rights under Section 7 of the National Labor Relations Act, or prevents Grantee from, without prior notice to the Company, providing information (including documents) to governmental authorities or agencies regarding possible legal violations or otherwise testifying or participating in any investigation or proceeding by any governmental authorities or agencies regarding possible legal violations (for purpose of clarification Grantee is not prohibited from providing information (including documents) voluntarily to the Securities and Exchange Commission pursuant to Section 21F of the Exchange Act). The Company nonetheless asserts and does not waive its attorney-client privilege over any information (including documents) appropriately protected by privilege.

(c) **Covenant Against Solicitation.** Grantee further understands and agrees that while Grantee is employed by the Company and for 12 months thereafter Grantee shall not directly or indirectly employ or solicit, or receive or accept the performance of services by, any then-current employee of the Company who is employed primarily in connection with the Business, or any former employee of the Company who was employed by the Company primarily in connection with the Business at any time within the 12-month period immediately prior to such employment, solicitation, receipt or acceptance, except in connection with general, non-targeted recruitment efforts such as advertisements and job listings, or directly or indirectly induce any employee of the Company to leave the Company, or assist in any of the foregoing. The “Business” shall mean the design, development, manufacture, distribution, sale or marketing of the type of

products or services sold, distributed or provided by the Company during the one-year period prior to the date of employment termination and with which Grantee was involved and/or oversaw.

(d) **Determination by the Board.** Upon entering into this Agreement, Grantee understands and agrees that a determination of the Board shall be final and binding on the issue of whether Grantee's actions are or will be in violation of this Section II.B.3. Grantee may request in writing from the Board an advance determination as to whether Grantee's proposed actions will violate this Section II.B.3.

(e) **Certain Definitions.** The following definitions shall apply solely with respect to this Section II.B.3:

(1) "*Company*" means (A) during the Grantee's employment with the Company, the Company and any and all direct and indirect subsidiary, parent, affiliated or related companies of the Company for which the Grantee has worked or had responsibility during the Grantee's employment with the Company, and (B) after the Grantee's termination of employment with the Company, the Company and any and all direct and indirect subsidiary, parent, affiliated or related companies of the Company for which Grantee worked or had responsibility at the time of the Grantee's termination of employment and at any time during the one-year period prior to such termination of employment.

(2) "*Confidential Information*" means trade secrets of the Company and all other confidential or proprietary information that relates to any aspect of the Company's businesses that cannot freely and readily be obtained from sources outside of the Company. Confidential Information is meant to encompass the broadest enforceable definition of the Company's intellectual property, and includes but is not limited to: financial and business information; customer and potential customer lists; customer contact information; pricing policies; vendor lists and information; third-party agreements and relationships; contractual, business, and financial information relating to the Company's customers or other third parties which the Company is obligated to hold in confidence and/or not disclose; personnel, medical, compensation, and benefits information relating to employees, former employees, and persons affiliated with the Company; systems, login identifications and passwords, processes, methods, and policies; company strategies and plans; databases, company data, and technologies related to the Company's business; and marketing and advertising materials which have not been published. "Confidential Information" shall not include information that Grantee can establish was already in the public domain at the time of disclosure through no fault of Grantee.

(f) **Separate Covenants.** Each of the covenants contained in this Section II.B.3 are separate and distinct covenants of Grantee."

**Privacy.** A new Section II.B.16 is added to the Agreement to read as follows:

“17. **Privacy.** The Company respects Grantee’s privacy. In order to administer Grantee’s equity award, the Company collects and uses certain personal information about Grantee, including Grantee’s prior equity grant information where applicable. If Grantee is a California resident, Grantee should refer to the Company’s California Consumer Privacy Act Notice for more information about the personal information the Company collects about Grantee and the purposes for which the Company will use such data.”

**Restricted Stock Units Award  
One-Year (Cliff) Vest**

**TRIMAS CORPORATION  
2023 EQUITY AND INCENTIVE COMPENSATION PLAN  
RESTRICTED STOCK UNITS AGREEMENT**

TriMas Corporation (the “Company”), as permitted by the TriMas Corporation 2023 Equity and Incentive Compensation Plan (“Plan”), and as provided for by the Committee, has granted to the individual listed below (“Grantee”), a Restricted Stock Units award (“Award”) for the number of Restricted Stock Units set forth below (“Restricted Stock Units”), subject to the terms and conditions of the Plan and this Restricted Stock Units Agreement (“Agreement”).

Unless otherwise defined in this Agreement or in Appendix A to this Agreement, the terms used in this Agreement have the same meanings as defined in the Plan.

**I. NOTICE OF AWARD**

<b>Grantee:</b>	[specify Grantee’s name]
<b>Date of Agreement:</b>	As of [enter date]
<b>Date of Grant:</b>	[grant date]
<b>Number of Restricted Stock Units:</b>	[number of Restricted Stock Units]

**II. AGREEMENT**

**A. Grant of Restricted Stock Units.** The Company has granted to Grantee (who, pursuant to this Award is a Participant in the Plan) the number of Restricted Stock Units set forth above, subject to the terms of this Agreement. The Restricted Stock Units granted under this Agreement are payable only in shares of Common Stock as described in Section II.A.2. Notwithstanding anything to the contrary anywhere else in this Agreement, the Restricted Stock Units evidenced by this Award are subject to the terms and provisions of the Plan, which are incorporated by reference into this Agreement.

**1. Vesting.**

(a) **General.** Subject to Section II.A.1(b), the Restricted Stock Units will vest in full on the first anniversary of the Date of Grant (the “Vesting Date”), subject generally to Grantee’s continued status as a Service Provider through the Vesting Date.

(b) **Termination of Service; Forfeiture.** Notwithstanding any other provision of this Agreement:

(i) **Voluntary Termination; Termination for Cause; Breach of Other Obligations.** Any unvested Restricted Stock Units subject to this Award will be canceled and forfeited if Grantee voluntarily terminates as a Service Provider (other than for Good Reason or as a result of Retirement as provided below), if Grantee's status as a Service Provider is involuntarily terminated by the Company or a Subsidiary for Cause, or if Grantee violates the provisions of Section II.B.3 below. Notwithstanding the foregoing, no termination of Grantee's employment shall qualify as a termination for Cause unless (x) the Company notifies Grantee in writing of the Company's intention to terminate Grantee's employment for Cause within 90 days following the initial existence of the occurrence or event giving rise to Cause, (y) Grantee fails to cure such occurrence or event within 30 days after receipt of such notice from the Company and (z) the Company terminates Grantee's employment within 45 days after the expiration of Grantee's cure period in subsection (y).

(ii) **Death; Disability.** If Grantee ceases to be a Service Provider prior to the Vesting Date as a result of Grantee's death or Disability, Grantee shall fully vest in the Restricted Stock Units subject to this Award that have not already vested as of the date on which Grantee ceases to be a Service Provider due to Grantee's death or Disability.

(iii) **Qualifying Termination Prior to a Change in Control.** If Grantee has a Qualifying Termination that occurs prior to (or more than two years after) a Change in Control and before the Vesting Date, Grantee shall vest in a pro-rata portion of Grantee's unvested Restricted Stock Units, with the pro-rata amount calculated by (x) multiplying the total number of Restricted Stock Units subject to this Award by a fraction with (i) a numerator equaling the number of whole calendar months that have elapsed from the Date of Grant to the date of Grantee's Qualifying Termination, and (ii) a denominator equal to 12, and then (y) subtracting the number of Restricted Stock Units that have already vested under this Award.

(iv) **Retirement.** If Grantee ceases to be a Service Provider prior to the Vesting Date due to Grantee's Retirement, Grantee shall continue to vest in the Restricted Stock Units subject to this Award to the same extent that Grantee would have vested in such Restricted Stock Units had Grantee continued to be a Service Provider through the Vesting Date.

(v) **Change in Control.** In the event of a Change in Control that occurs prior to the vesting of any portion of the Restricted Stock Units subject to

this Award, such unvested Restricted Stock Units shall vest in accordance with this Section II.A.1(b)(v).

(A) Notwithstanding anything to the contrary herein, if at any time before the vesting or forfeiture of Restricted Stock Units subject to this Award, and while Grantee is continuously a Service Provider, a Change in Control occurs, then the Restricted Stock Units will become nonforfeitable and payable to Grantee in accordance with Section II.A.2 hereof, except to the extent that a Replacement Award is provided to Grantee in accordance with Section II.A.1(b)(v)(B) to continue, replace or assume the Restricted Stock Units covered by this Award (the “Replaced Award”).

(B) For purposes of this Agreement, a “Replacement Award” means an award (1) of the same type (e.g., time-based restricted stock units) as the Replaced Award, (2) that has a value at least equal to the value of the Replaced Award, (3) that relates to publicly traded equity securities of the Company or its successor in the Change in Control or another entity that is affiliated with the Company or its successor following the Change in Control, (3) if Grantee holding the Replaced Award is subject to U.S. federal income tax under the Code, the tax consequences of which to such Grantee under the Code are not less favorable to such Grantee than the tax consequences of the Replaced Award, and (E) the other terms and conditions of which are not less favorable to Grantee holding the Replaced Award than the terms and conditions of the Replaced Award (including the provisions that would apply in the event of a subsequent Change in Control). A Replacement Award may be granted only to the extent it does not result in the Replaced Award or Replacement Award failing to comply with or be exempt from Section 409A of the Code. Without limiting the generality of the foregoing, the Replacement Award may take the form of a continuation of the Replaced Award if the requirements of the two preceding sentences are satisfied. The determination of whether the conditions of this Section II.A.1(b)(v)(B) are satisfied will be made by the Committee, as constituted immediately before the Change in Control, in its sole discretion.

(C) If, after receiving a Replacement Award, (1) Grantee experiences a Qualifying Termination with the Company or a Subsidiary (or any of their successors) (as applicable, the “Successor”), or (2) Grantee ceases to be a Service Provider as a result of Grantee’s Retirement or Disability, in each case within a period of two years after the Change in Control and during the remaining vesting period for the Replacement Award, the Replacement Award shall become fully vested and nonforfeitable with respect to the time-based restricted stock units

covered by such Replacement Award upon such termination or Retirement or Disability.

(D) If a Replacement Award is provided, notwithstanding anything in this Agreement to the contrary, any outstanding Restricted Stock Units subject to this Award that at the time of the Change in Control are not subject to a “substantial risk of forfeiture” (within the meaning of Section 409A of the Code) will be deemed to be vested and nonforfeitable at the time of such Change in Control.

Any Restricted Stock Units that do not vest in accordance with Section II.A.1(a) or this Section II.A.1(b) shall be canceled and forfeited as of the date Grantee ceases to be a Service Provider. However, in particular, this Award is subject to Section 18(c) of the Plan.

## 2. Settlement.

(a) **General.** Subject to Section II.A.2(b) below, and as soon as administratively practicable following (but no later than thirty (30) days following) the Vesting Date, the Company shall issue Grantee one share of Common Stock for each Restricted Stock Unit that is vested (but has not previously been settled) on the Vesting Date.

(b) **Other Payment Events.** Notwithstanding Section II.A.2(a), to the extent that the Restricted Stock Units are vested on the dates set forth below, payment with respect to the Restricted Stock Units will be made as follows:

(i) to the extent the Restricted Stock Units are vested as a result of Section II.A.1(b) (and have not previously been settled) on the date of Grantee’s death, the Company shall issue Grantee one share of Common Stock for each vested Restricted Stock Unit as soon as practicable following (but no later than thirty (30) days following) the date of Grantee’s death;

(ii) to the extent the Restricted Stock Units are vested as a result of Section II.A.1(b) (and have not previously been settled) on the date of a Change in Control, the Company shall issue Grantee one share of Common Stock for each vested Restricted Stock Unit as soon as practicable following (but no later than thirty (30) days following) the date of the Change in Control; provided, however, that if such Change in Control would not qualify as a permissible date of distribution under Section 409A(a)(2)(A) of the Code, and the regulations thereunder, and where Section 409A of the Code applies to such distribution, payment for the Restricted Stock Units shall be made upon the earlier of (A) a Change in Control that constitutes a “change in control” for purposes of Section 409A(a)(2)(A)(v) of the Code, or (B) the date that would have otherwise applied pursuant to this Agreement had such Change in Control not occurred; and

(iii) to the extent the Restricted Stock Units are vested as a result of Section II.A.1(b) (and have not previously been settled) on the date of Grantee's "separation from service" with the Company and its Subsidiaries (determined in accordance with Section 409A(a)(2)(A)(i) of the Code) within two years following the occurrence of a Change in Control that constitutes a "change in control" for purposes of Section 409A(a)(2)(A)(v) of the Code, the Company shall issue Grantee one share of Common Stock for each vested Restricted Stock Unit as soon as practicable following (but no later than thirty (30) days following) the date of such separation from service.

**3. Dividend Equivalent Rights.** Grantee shall be credited with cash per Restricted Stock Unit equal to the amount of each cash dividend paid by the Company (if any) to holders of Common Stock generally with a record date occurring on or after the Date of Grant and prior to the time when the Restricted Stock Units are settled in accordance with Section II.A.2 hereof. Any amounts credited pursuant to the immediately preceding sentence shall be subject to the same applicable terms and conditions (including vesting, payment or forfeitability) as apply to the Restricted Stock Units based on which the dividend equivalents were credited, and such amounts shall be paid in either cash or Common Stock, as determined by the Committee in its sole discretion, at the same time as the Restricted Stock Units to which they relate. If such amounts are paid in Common Stock, the number of shares so paid shall be rounded down to the nearest whole number and shall be determined by dividing such credited amounts by the Market Value per Share on the payment date.

**4. Rights as a Stockholder.** Grantee will not have any rights of a stockholder (including voting and dividend rights) with respect to the Restricted Stock Units covered by this Award (except as otherwise provided in Section II.A.3).

**5. Adjustments.** The Restricted Stock Units covered by this Award will be subject to adjustment as provided in Section 11 of the Plan.

**B. Other Terms and Conditions.**

**1. Non-Transferability of Award.** Except as described below, and subject to the Plan and Section 409A, this Award and the Restricted Stock Units subject to this Award may not be sold, pledged, assigned, hypothecated, transferred, or disposed of in any manner other than by will or by the laws of descent or distribution. The terms of this Award are binding on the executors, administrators, heirs, successors and assigns of Grantee.

**2. Withholding.** To the extent that the Company is required to withhold federal, state, local or foreign taxes or other amounts in connection with any payment made or benefit realized by Grantee under this Agreement, and the amounts available to the Company for such withholding are insufficient, it shall be a condition to the receipt of such payment or the realization of such benefit that Grantee make arrangements satisfactory to the Company for payment of the balance of such taxes or other amounts required to be withheld. If Grantee's benefit is to be received in the form of shares of Common Stock, then (a) if Grantee is subject to Section 16 of the Exchange Act, Grantee agrees that the Company will withhold shares of

Common Stock having a value equal to the amount required to be withheld, and (b) if Grantee is not subject to Section 16 of the Exchange Act, Grantee may elect that all or any part of such withholding requirement be satisfied by the retention by the Company a portion of the Common Stock to be delivered to Grantee, by delivering to the Company other Common Stock held by Grantee, or by tendering sufficient funds in cash or cash equivalent to the Company. The shares of Common Stock used for tax or other withholding will be valued at an amount equal to the fair market value of such shares of Common Stock on the date the benefit is to be included in Grantee's income. In no event will the fair market value of the shares of Common Stock to be withheld or delivered pursuant to this Section II.B.2 to satisfy applicable withholding taxes or other amounts in connection with the benefit exceed (x) the maximum amount that could be required to be withheld or (y) if so determined by the Committee after the date hereof, the minimum amount required to be withheld.

### 3. **Restrictive Covenants.**

(a) **Generally.** The Company would not be providing Restricted Stock Units or Common Stock to Grantee without Grantee's agreement to abide by the restrictive covenants described herein. The provisions herein are appropriate in light of the position that Grantee has with the Company and the relationships and confidential and trade secret information that Grantee has been and will be exposed to because of Grantee's position. Notwithstanding anything herein to the contrary, if Grantee is subject to the restrictive covenants set forth in Section 7 (or any successor provision) of the TriMas Corporation Executive Severance/Change of Control Policy (or any successor policy), then (1) such restrictive covenants, rather than the restrictive covenants in this Section II.B.3, shall apply to Grantee, and (2) Grantee's violation of such restrictive covenants shall be treated as a violation of the restrictive covenants in this Section II.B.3 for purposes of this Agreement.

(b) **Confidentiality.** Recognizing Grantee's fiduciary duties to the Company, as a condition of this Agreement, Grantee agrees that he or she shall not, at any time before or after termination of employment, in any fashion, form or manner, either directly or indirectly, use, divulge, disclose or communicate, or cause or permit any other person or entity to use, divulge, disclose or communicate, to any person, firm, company or entity, in any manner whatsoever, any Confidential Information (as defined below) of the Company except with the prior written consent of the Board or to the extent specifically required to be disclosed by applicable law. Grantee agrees to notify the Company as soon as reasonably possible after being subpoenaed or otherwise requested by any third party to disclose any Confidential Information. This Section II.B.3 shall not result in the forfeiture of Restricted Stock Units or any clawback or recoupment of the Award for the disclosure of a trade secret if that disclosure (1) is made in confidence to a federal, state or local government official or to an attorney for the sole purpose of reporting or investigating a suspected violation of law or (2) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. Pursuant to 18 U.S.C. § 1833(b), and as set forth fully therein, notice is hereby given that Grantee shall not be held criminally or civilly liable under any federal or state trade secret law for the

disclosure of a trade secret that is made in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney, solely for the purpose of reporting or investigating a suspected violation of law; or is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. An individual who files a lawsuit for retaliation by an employer for reporting a suspected violation of law may disclose the trade secret to the attorney of the individual and use the trade secret information in the court proceeding, if the individual files any document containing the trade secret under seal and does not disclose the trade secret, except pursuant to court order.

Notwithstanding anything in this Agreement to the contrary (or in any other agreement, contract or arrangement with the Company or its subsidiaries or affiliates, or in any policy, procedure or practice of the Company or its subsidiaries or affiliates (collectively, the “Arrangements”)): (x) nothing in the Arrangements or otherwise limits Grantee’s right to any monetary award offered by a government-administered whistleblower award program for providing information directly to a government agency (including the Securities and Exchange Commission pursuant to Section 21F of the Exchange Act, the Dodd-Frank Wall Street Reform and Consumer Protection Act or The Sarbanes-Oxley Act of 2002); and (y) nothing in the Arrangements or otherwise prohibits or is intended to restrict or impede Grantee from discussing the terms and conditions of their employment with coworkers or union representatives or exercising protected rights under Section 7 of the National Labor Relations Act, or prevents Grantee from, without prior notice to the Company, providing information (including documents) to governmental authorities or agencies regarding possible legal violations or otherwise testifying or participating in any investigation or proceeding by any governmental authorities or agencies regarding possible legal violations (for purpose of clarification Grantee is not prohibited from providing information (including documents) voluntarily to the Securities and Exchange Commission pursuant to Section 21F of the Exchange Act). The Company nonetheless asserts and does not waive its attorney-client privilege over any information (including documents) appropriately protected by privilege.

**(c) Covenants Against Competition and Solicitation.**

- (i) Grantee agrees that, while Grantee is employed by the Company, and for 12 months thereafter, Grantee shall not engage, either directly or indirectly, as a principal for Grantee’s own account or jointly with others, or as a stockholder in any corporation or joint stock association, or as a partner or member of a general or limited liability entity, or as an employee, officer, director, agent, consultant or in any other advisory capacity in any Competitive Business that designs, develops, manufactures, distributes, sells or markets the type of products or services sold, distributed or provided by the Company, during the one-year period prior to the date of employment termination and with which Grantee was involved and/or oversaw (the “Business”); provided that nothing herein shall prevent Grantee from owning, directly or indirectly, not more than five percent of the outstanding shares of, or any other equity interest in, any entity

engaged in the Business and listed or traded on a national securities exchange or in an over-the-counter securities market.

(ii) Grantee further understands and agrees that while Grantee is employed by the Company and for 12 months thereafter Grantee shall not directly or indirectly solicit business (relating to the Business) from, attempt to entice away from the Company, or interfere with the Company's relationship with any entity that is a client or customer of the Company at the time of such solicitation, enticement, or interference, or that was identified or solicited as a client or customer of the Company during the time that Grantee performed services for the Company, unless such entity shall have ceased to have been such a customer for a period of at least six months as of the time of such solicitation.

(iii) Grantee further understands and agrees that while Grantee is employed by the Company and for 12 months thereafter Grantee shall not directly or indirectly employ or solicit, or receive or accept the performance of services by, any then-current employee of the Company who is employed primarily in connection with the Business, or any former employee of the Company who was employed by the Company primarily in connection with the Business at any time within the 12-month period immediately prior to such employment, solicitation, receipt or acceptance, except in connection with general, non-targeted recruitment efforts such as advertisements and job listings, or directly or indirectly induce any employee of the Company to leave the Company, or assist in any of the foregoing.

(d) **Determination by the Board.** Upon entering into this Agreement, Grantee understands and agrees that a determination of the Board shall be final and binding on the issue of whether Grantee's actions are or will be in violation of this Section II.B.3. Grantee may request in writing from the Board an advance determination as to whether Grantee's proposed actions will violate this Section II.B.3.

(e) **Certain Definitions.** The following definitions shall apply solely with respect to this Section II.B.3:

(i) "*Company*" means (A) during the Grantee's employment with the Company, the Company and any and all direct and indirect subsidiary, parent, affiliated or related companies of the Company for which the Grantee has worked or had responsibility during the Grantee's employment with the Company, and (B) after the Grantee's termination of employment with the Company, the Company and any and all direct and indirect subsidiary, parent, affiliated or related companies of the Company for which Grantee worked or had responsibility at the time of the Grantee's termination of employment and at any time during the one-year period prior to such termination of employment.

(ii) "*Competitive Business*" means a person or entity that engages in any business engaged in by the Company, and that does so in a geographic area in which the Company engage(s) in that business, as evidenced on the Company's website, in the marketing materials of the Company or by the books and records

of the Company, and “engages” includes actively planning to engage in the business.

(ii) “*Confidential Information*” means trade secrets of the Company and all other confidential or proprietary information that relates to any aspect of the Company’s businesses that cannot freely and readily be obtained from sources outside of the Company. Confidential Information is meant to encompass the broadest enforceable definition of the Company’s intellectual property, and includes but is not limited to: financial and business information; customer and potential customer lists; customer contact information; pricing policies; vendor lists and information; third-party agreements and relationships; contractual, business, and financial information relating to the Company’s customers or other third parties which the Company is obligated to hold in confidence and/or not disclose; personnel, medical, compensation, and benefits information relating to employees, former employees, and persons affiliated with the Company; systems, login identifications and passwords, processes, methods, and policies; company strategies and plans; databases, company data, and technologies related to the Company’s business; and marketing and advertising materials which have not been published. “Confidential Information” shall not include information that Grantee can establish was already in the public domain at the time of disclosure through no fault of Grantee.

(f) **Tolling.** The restricted time periods in Section II.B.3 shall be tolled during any time period that Grantee is in violation of such covenants, as determined by a court of competent jurisdiction, so that the Company may realize the full benefit of its bargain. This tolling shall include any time period during which litigation is pending, but during which Grantee has continued to violate such protective covenants.

(g) **Relief, Remedies, and Enforcement.** Grantee acknowledges that the covenants contained in this Agreement are reasonable and necessary to protect the legitimate interests of the Company and that any breach or threatened breach of any such covenants will cause irreparable injury to the Company for which money damages would not provide an adequate remedy. If Grantee breaches, or threatens to commit a breach of, any of the provisions of this Agreement, the Company shall have the right to seek appropriate equitable relief, including a permanent injunction or similar court order enjoining Grantee from violating any of such provisions, and that, pending the hearing and the decision on the application for permanent equitable relief, the Company shall be entitled to a temporary restraining order and a preliminary injunction, without the necessity of showing actual monetary damages or the posting of a bond or other security. No such remedy shall be construed to be the exclusive remedy of the Company and any and all such remedies shall be held and construed to be cumulative and not exclusive of any rights or remedies, whether at law or in equity, otherwise available under the terms of this Agreement, at common law or under federal, state or local statutes, rules and regulations. Grantee further agrees to pay any and all legal fees, including without

limitation, all attorneys' fees, court costs, and any other related fees and/or costs incurred by the Company in enforcing this Agreement.

(h) **Separate Covenants.** Each of the covenants contained in this Section II.B.3 are separate and distinct covenants of Grantee.

4. **Section 409A of the Code.** To the extent applicable, it is intended that this Agreement and the Plan comply with or be exempt from the provisions of Section 409A of the Code. This Agreement and the Plan shall be administered in a manner consistent with this intent, and any provision that would cause this Agreement or the Plan to fail to satisfy Section 409A of the Code shall have no force or effect until amended to comply with or be exempt from Section 409A of the Code (which amendment may be retroactive to the extent permitted by Section 409A of the Code and may be made by the Company without the consent of Grantee).

5. **No Continued Right as Service Provider.** Nothing in the Plan or in this Agreement confers on Grantee any right to continue as a Service Provider, or interferes with or restricts in any way the rights of the Company or any Subsidiary or affiliate of the Company, which are hereby expressly reserved, to discharge Grantee at any time for any reason whatsoever, with or without Cause, except to the extent expressly provided otherwise in a written employment agreement between Grantee and the Company or any Subsidiary.

6. **Effect on Other Benefits.** In no event will the value, at any time, of the Restricted Stock Units or any other payment or right to payment under this Agreement be included as compensation or earnings for purposes of any other compensation, retirement, or benefit plan offered to employees of, or other Service Providers to, the Company or any Subsidiary unless otherwise specifically provided for in such plan.

7. **Third-Party Beneficiaries.** If Grantee is or was employed by a subsidiary of the Company, then such subsidiary is intended to be a third-party beneficiary of this Agreement and shall have the right to enforce this Agreement, including, but not limited to, the provisions of Section II.B.3.

8. **Unfunded and Unsecured General Creditor.** Grantee, as a holder of Restricted Stock Units and rights under this Agreement has no rights other than those of a general creditor of the Company. The Restricted Stock Units represent an unfunded and unsecured obligation of the Company, subject to the terms and conditions of this Agreement and the Plan.

9. **Severability.** If any provision of this Agreement or the application of any provision hereof to any person or circumstances is held invalid or unenforceable, the remainder of this Agreement and the application of such provision to any other person or circumstances shall not be affected, and the provisions so held to be invalid or unenforceable shall be reformed to the extent (and only to the extent) necessary to make it enforceable and valid.

9. **Electronic Delivery.** The Company may, in its sole discretion, deliver any documents related to the Restricted Stock Units and Grantee's participation in the Plan, or

future awards that may be granted under the Plan, by electronic means or request Grantee's consent to participate in the Plan by electronic means. Grantee hereby consents to receive such documents by electronic delivery and, if requested, agrees to participate in the Plan through an on-line or electronic system established and maintained by the Company or another third party designated by the Company.

**10. Nature of Grant.** In accepting this Award, Grantee acknowledges that:

(a) the Plan is established voluntarily by the Company, it is discretionary in nature and it may be modified, amended, suspended or terminated by the Company at any time unless otherwise provided in the Plan or this Agreement;

(b) the grant of the Restricted Stock Units is voluntary and occasional and does not create any contractual or other right to receive future grants of restricted stock units, or benefits in lieu of restricted stock units, even if restricted stock units have been granted repeatedly in the past;

(c) all decisions with respect to future restricted stock unit grants, if any, will be at the sole discretion of the Committee;

(d) Grantee is voluntarily participating in the Plan;

(e) the Restricted Stock Units and the Common Stock subject to the Restricted Stock Units are an extraordinary item that does not constitute compensation of any kind for services of any kind rendered to the Company or Grantee's employer, and which is outside the scope of Grantee's employment contract, if any;

(f) the Restricted Stock Units and the Common Stock subject to the Restricted Stock Units are not intended to replace any pension rights or compensation;

(g) the future value of the underlying Common Stock is unknown and cannot be predicted with certainty;

(h) the Restricted Stock Units and resulting benefits are not part of normal or expected compensation or salary for any purposes, including, but not limited to, calculating any severance, resignation, termination, redundancy, end of service payments, bonuses, long-service awards, pension or retirement benefits or similar payments insofar as permitted by law;

(i) in consideration of the grant of the Restricted Stock Units, no claim or entitlement to compensation or damages shall arise from forfeiture of the Restricted Stock Units resulting from termination of Grantee's employment with the Company or Grantee's employer (for any reason whatsoever and whether or not in breach of local labor laws) and Grantee irrevocably releases the Company and Grantee's employer from any such claim that may arise; if, notwithstanding the foregoing, any such claim is found

by a court of competent jurisdiction to have arisen, Grantee shall be deemed irrevocably to have waived any entitlement to pursue such claim; and

(j) in the event Grantee ceases to be a Service Provider (whether or not in breach of local labor laws), Grantee's right to vest in the Restricted Stock Units under the Plan, if any, will terminate effective as of the date that Grantee is no longer a Service Provider and will not be extended by any notice period mandated under local law (e.g., active service would not include a period of "garden leave" or similar period pursuant to local law); the Committee shall have the exclusive discretion to determine when Grantee is no longer a Service Provider for purposes of the Restricted Stock Units.

**11. Addenda for Certain Participants.**

(a) **Non-U.S. Participants.** Notwithstanding any provisions in this Agreement, the Restricted Stock Units shall also be subject to the special terms and conditions set forth in the Non-U.S. Addendum attached as Appendix B to this Agreement for Grantees who reside in any country covered therein. Moreover, if Grantee relocates to one of the countries included in the Non-U.S. Addendum, the special terms and conditions for such country will apply to Grantee to the extent the Company determines that the application of such terms and conditions are necessary or advisable in order to comply with local law or facilitate the administration of the Plan. The Non-U.S. Addendum attached hereto as Appendix B constitutes part of this Agreement.

(b) **California Participants.** Notwithstanding any provisions in this Agreement, the Restricted Stock Units shall also be subject to the special terms and conditions set forth in the California Addendum attached as Appendix C to this Agreement if Grantee is employed and/or resides in California or if the Company determines that the application of such terms and conditions is necessary or advisable in order to comply with applicable law. The California Addendum attached hereto as Appendix C constitutes part of this Agreement.

**12. Amendments.** Any amendment to the Plan shall be deemed to be an amendment to this Agreement to the extent that the amendment is applicable hereto; provided, however, that (a) no amendment shall materially adversely affect the rights of Grantee under this Agreement without Grantee's written consent, and (b) Grantee's consent shall not be required to an amendment that is deemed necessary by the Company to ensure compliance with Section 409A of the Code or Section 10D of the Exchange Act.

**13. Relation to Plan.** This Agreement is subject to the terms and conditions of the Plan. In the event of any inconsistency between the provisions of this Agreement and the Plan, the Plan shall govern. The Committee acting pursuant to the Plan, as constituted from time to time, shall, except as expressly provided otherwise herein or in the Plan, have the right to determine any questions which arise in connection with this Agreement.

**14. Governing Law; Choice of Forum; Jury Trial Waiver.** This Agreement is governed by and construed in accordance with the laws of the State of Michigan,

notwithstanding conflict of law provisions. Grantee further agrees that any action by Grantee to challenge the enforceability of this Agreement must be brought or litigated exclusively in the appropriate state or federal court located in the State of Michigan. Grantee also agrees that any action by the Company to enforce this Agreement, as well as any related disputes or litigation related to this Agreement, may be brought in the appropriate state or federal court located in the State of Michigan. Grantee agrees and consents to the personal jurisdiction and venue of the federal or state courts of Michigan for resolution of any disputes or litigation arising under or in connection with this Agreement or any challenge to this Agreement and waives any objections or defenses to personal jurisdiction or venue in any such proceeding before any such court. **GRANTEE AGREE THAT, TO THE FULLEST EXTENT PERMITTED BY LAW, EACH PARTY WAIVES ANY RIGHT TO TRIAL BY JURY WITH RESPECT TO ANY PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT.**

**15. Clawback Policy.**

(a) Notwithstanding anything in this Agreement to the contrary, Grantee acknowledges and agrees that this Agreement and the Award described herein (and any settlement thereof) are subject to the terms and conditions of the Company's clawback policy or policies as may be in effect from time to time, including specifically to implement Section 10D of the Exchange Act and any applicable rules or regulations promulgated thereunder (including applicable rules and regulations of any national securities exchange on which the Common Stock at any point may be traded) (the "Compensation Recovery Policy"), and that, to the extent the Compensation Recovery Policy, by its terms, is applicable to the Award, applicable terms of this Agreement will be (if necessary) deemed superseded by and subject to the terms and conditions of the Compensation Recovery Policy from and after the effective date thereof. Further, by accepting the Award covered by this Agreement, Grantee (i) consents to be bound by the terms of the Compensation Recovery Policy, as applicable, (ii) agrees and acknowledges that Grantee is obligated to and will cooperate with, and will provide any and all assistance necessary to, the Company in any effort to recover or recoup any compensation or other amounts subject to clawback or recovery pursuant to the Compensation Recovery Policy and/or applicable laws, rules, regulations, stock exchange listing standards or other Company policy, and (iii) agrees that the Company may enforce its rights under the Compensation Recovery Policy through any and all reasonable means permitted under applicable law as it deems necessary or desirable under the Compensation Recovery Policy, in each case from and after the effective dates thereof. Such cooperation and assistance shall include, but is not limited to, executing, completing and submitting any documentation necessary to facilitate the recovery or recoupment by the Company from Grantee of any such amounts, including from Grantee's accounts or from any other compensation, to the extent permissible under Section 409A of the Code.

(b) Without limiting the foregoing, violation of Section II.B.3 of this Agreement prior to the Vesting Date and thereafter, as determined by the Board, shall result in the forfeiture of the Restricted Stock Units, and clawback and recoupment of any

shares of Common Stock issued or transferred to Grantee in settlement of the Restricted Stock Units (plus dividend equivalent payments).

(Signature Page Follows)

This Agreement may be executed in two or more counterparts, each of which is deemed an original and all of which constitute one document.

**TRIMAS CORPORATION**

Dated as of: [grant date]

By: \_\_\_\_\_  
Name: Thomas A. Amato  
Title: President & CEO

**GRANTEE ACKNOWLEDGES AND AGREES THAT NOTHING IN THIS AGREEMENT, NOR IN THE PLAN, CONFERS ON GRANTEE ANY RIGHT WITH RESPECT TO CONTINUATION AS A SERVICE PROVIDER OF THE COMPANY OR ANY PARENT OR SUBSIDIARY, NOR INTERFERES IN ANY WAY WITH GRANTEE'S RIGHT OR THE COMPANY'S RIGHT TO TERMINATE GRANTEE'S SERVICE PROVIDER RELATIONSHIP AT ANY TIME, WITH OR WITHOUT CAUSE AND WITH OR WITHOUT PRIOR NOTICE.**

**BY CLICKING THE "ACCEPT" BUTTON BELOW, GRANTEE ACKNOWLEDGES RECEIPT OF A COPY OF THE PLAN AND REPRESENTS THAT GRANTEE IS FAMILIAR WITH THE TERMS AND PROVISIONS OF THE PLAN. GRANTEE ACCEPTS THIS AWARD SUBJECT TO ALL OF THE TERMS AND PROVISIONS OF THIS AGREEMENT AND THE PLAN. GRANTEE HAS REVIEWED THE PLAN AND THIS AGREEMENT IN THEIR ENTIRETY. GRANTEE AGREES TO ACCEPT AS BINDING, CONCLUSIVE AND FINAL ALL DECISIONS OR INTERPRETATIONS OF THE COMMITTEE UPON ANY QUESTIONS ARISING UNDER THE PLAN OR THIS AWARD.**

**APPENDIX A  
TO  
RESTRICTED STOCK UNITS AGREEMENT**

**GLOSSARY**

For purposes of this Agreement:

“**Cause**” means (a) Grantee’s conviction of or plea of guilty or nolo contendere to a crime constituting a felony under the laws of the United States or any State thereof or any other jurisdiction in which the Company or its Subsidiaries conduct business; (b) Grantee’s willful misconduct in the performance of his or her duties to the Company or its Subsidiaries and failure to cure such breach within thirty (30) days following written notice thereof from the Company; (c) Grantee’s willful failure or refusal to follow directions from the Board (or direct reporting executive) and failure to cure such breach within thirty (30) days following written notice thereof from the Board; or (d) Grantee’s breach of fiduciary duty to the Company or its Subsidiaries for personal profit. Any failure by the Company or a Subsidiary of the Company to notify Grantee after the first occurrence of an event constituting Cause shall not preclude any subsequent occurrences of such event (or a similar event) from constituting Cause.

“**Disability**” (and similar terms) means Grantee’s physical or mental condition resulting from any medically determinable physical or mental impairment that renders Grantee incapable of engaging in any substantial gainful employment and that can be expected to result in death or that has lasted or can be expected to last for a continuous period of not less than 365 days. Notwithstanding the foregoing, Grantee shall not be deemed to be Disabled as a result of any condition that:

- (a) was contracted, suffered, or incurred while Grantee was engaged in, or resulted from Grantee having engaged in, a felonious activity;
- (b) resulted from an intentionally self-inflicted injury or an addiction to drugs, alcohol, or substances which are not administered under the direction of a licensed physician as part of a medical treatment plan; or
- (c) resulted from service in the Armed Forces of the United States for which Grantee received or is receiving a disability benefit or pension from the United States, or from service in the armed forces of any other country irrespective of any disability benefit or pension.

The Disability of Grantee and the date on which Grantee ceases to be a Service Provider by reason of Disability shall be determined by the Committee, in accordance with uniform principles consistently applied, on the basis of such evidence as the Committee and the Company deem necessary and desirable, and its good faith determination shall be conclusive for all purposes of the Plan. The Committee or the Company shall have the right to require Grantee to submit to an examination by a physician or physicians and to

submit to such reexaminations as the Committee or the Company shall require in order to make a determination concerning Grantee's physical or mental condition; provided, however, that Grantee may not be required to undergo a medical examination more often than once each 180 days. If Grantee engages in any occupation or employment (except for rehabilitation as determined by the Committee) for remuneration or profit, which activity would be inconsistent with the finding of Disability, or if the Committee, on the recommendation of the Company, determines on the basis of a medical examination that Grantee no longer has a Disability, or if Grantee refuses to submit to any medical examination properly requested by the Committee or the Company, then in any such event Grantee shall be deemed to have recovered from such Disability.

**“Good Reason”** means:

- (a) A material and permanent diminution in Grantee's duties or responsibilities;
- (b) A material reduction in the aggregate value of base salary and bonus opportunity provided to Grantee by the Company; or
- (c) A permanent reassignment of Grantee to another primary office more than 50 miles from the current office location.

Grantee must notify the Company of Grantee's intention to invoke termination for Good Reason within 90 days after Grantee has knowledge of such event and provide the Company 30 days' opportunity for cure, and Grantee must actually terminate Grantee's employment with the Company prior to the 365th day following such occurrence or such event shall not constitute Good Reason. Grantee may not invoke termination for Good Reason if Cause exists or Grantee has violated Section II.B.3 of the Agreement at the time of such termination.

**“Qualifying Termination”** means a termination of Grantee's status as a Service Provider with the Company or a Subsidiary for any reason other than:

- (i) death;
- (ii) Disability;
- (iii) Cause;
- (iv) by Grantee without Good Reason; or
- (v) Retirement.

**“Retirement”** means termination of Grantee's status as a Service Provider after attaining age 60 and five years of service with the Company and its Subsidiaries, provided that Grantee provides written notice of the date of such Retirement to the Chief Executive Officer of the Company at least 90 days prior to the date of such Retirement (further provided that, for purposes of

determining satisfaction of the years of service requirement described herein, years of service with a Subsidiary shall only include service provided by Grantee after such Subsidiary becomes a subsidiary of the Company).

“**Service Provider**” means an individual actively providing services to the Company or a Subsidiary.

**APPENDIX B  
TO  
RESTRICTED STOCK UNITS AGREEMENT**

**NON-U.S. ADDENDUM**

**Additional Terms and Conditions for Equity Grants Under the TriMas Corporation 2023 Equity and Incentive Compensation Plan, as amended**

**February 2025**

**Terms and Conditions**

This Addendum includes additional terms and conditions that govern the restricted stock units (“RSUs”) granted to you under the TriMas Corporation 2023 Equity and Incentive Compensation Plan (referred to as the “Plan”) if you reside in the United Kingdom. Certain capitalized terms used but not defined in this Addendum have the meanings set forth in the Plan and/or your award agreement (the “Agreement”) that relates to your award. By accepting your award, you agree to be bound by the terms and conditions contained in the paragraphs below in addition to the terms of the Plan, the Agreement, and the terms of any other document that may apply to you and your award.

**UNITED KINGDOM**

**Terms and Conditions**

**UK Sub-Plan.** Your grant of Restricted Stock Units is being made pursuant to the UK Sub-Plan, which contains additional terms and conditions that govern your Restricted Stock Units and participation in the Plan. Please review that document carefully.

**Disability.** For purposes of the Agreement, the definition of “Disability” in Appendix A hereto shall be qualified by the inclusion of the following phrase after the word “means”: “, subject to and in compliance with the requirements of laws of the United Kingdom,”.

**Retirement.** For purposes of the Agreement, the definition of “Retirement” in Appendix A hereto shall not apply. Further, each use of the capitalized term “Retirement” in the Agreement is hereby amended to read as “retirement”.

**Dividend Equivalent Rights.** Section II.A.3 of the Agreement is hereby amended in its entirety to read as follows:

“Grantee shall be notionally credited with cash per Restricted Stock Unit equal to the amount of each cash dividend paid by the Company (if any) to holders of Common Stock

generally with a record date occurring on or after the Date of Grant and prior to the time when the Restricted Stock Units are settled in accordance with Section II.A.2 hereof. Any amounts notionally credited pursuant to the immediately preceding sentence shall be subject to the same applicable terms and conditions (including vesting, payment or forfeitability) as apply to the Restricted Stock Units based on which the dividend equivalents were notionally credited, and such amounts shall be paid in Common Stock at the same time as the Restricted Stock Units to which they relate. The number of shares so paid in Common Stock shall be rounded down to the nearest whole number and shall be determined by dividing the amounts so notionally credited by the Market Value per Share on the payment date. Notwithstanding the foregoing provisions of this Section II.A.3, Grantee shall not be entitled to the cash notionally credited at any time to the Restricted Stock Units (or the Common Stock representing the same, as the case may be) either legally or beneficially unless and until Grantee becomes entitled to receive the actual Common Stock in respect of this Award pursuant to Section II.A.2 of this Agreement.”

**Withholding.** Section II.B.2 of the Agreement is hereby amended in its entirety to read as follows:

“Grantee hereby indemnifies the Company, Grantee’s employer or any other person in respect of:

- (i) any amount of income tax for which the Company, Grantee’s employer or any other person is obliged to account under the Pay-As-You-Earn system and any amounts of employee’s national insurance contributions arising from the vesting of this Award (or which would not otherwise have arisen but for the grant of this Award to Grantee); and
- (ii) any amount of income tax for which the Company, Grantee’s employer or any other person is obliged to account under the Pay-As-You-Earn system and any amounts of employee’s national insurance contributions arising in respect of, or in connection with the holding or disposal by Grantee of the shares of Common Stock acquired pursuant to this Award or the conversion of such shares of Common Stock into securities of another description whilst such shares of Common Stock are held by Grantee,

and in pursuance of such indemnity, Grantee hereby agrees that he or she shall pay to the Company (or to such other entity as directed by it) such amount as shall be notified to Grantee by the Company as being due on any occasion under such indemnity, within seven days after being so notified. To the extent that Grantee

fails to pay any amount so notified to him or her by the Company within seven days after such notification, Grantee hereby agrees that the Company may withhold, or procure the withholding, from any salary, wages, payment or payments due to Grantee from the Company or Grantee's employer an amount which is equal to the amount notified to Grantee, sell or procure the sale of sufficient of the shares of Common Stock acquired by Grantee pursuant to this Award on behalf of Grantee to produce a sum which after any costs of sale is sufficient to discharge the amount so notified to Grantee and retain such sum or make such other arrangements, by which Grantee hereby agrees to be bound, so as to ensure that the amount notified to Grantee is discharged in full.

Grantee acknowledges and agrees that the Company may increase the number of shares of Common Stock to be withheld by, or to be delivered to, the Company in order to satisfy any income tax or employees national insurance contributions required by applicable law to be withheld upon the issuance, vesting or delivery of any shares of Common Stock, dividends or dividend equivalent payments of any kind from any payments due to Grantee to such number of shares of Common Stock that has an aggregate fair market value sufficient to satisfy no more than the maximum statutory withholding obligations calculated on the basis of the aggregate fair market value of the shares of Common Stock underlying the vesting (or, as the case may be, vested) RSUs, provided that an amount equal to the difference between the aggregate fair market value of any such shares of Common Stock so withheld by, or delivered to, the Company and the statutory total tax withholding obligations (including any statutory withholding for social security contributions) is reimbursed to Grantee as soon as reasonably practicable following the remittance of any such statutory total tax withholdings to the relevant tax authorities.

In the alternative to satisfying the indemnity in (i) above, Grantee hereby agrees that the Company may withhold from the total number of shares of Common Stock that become issuable to Grantee on vesting of this Award a number of shares of Common Stock with an aggregate Market Value per Share on the date of withholding equal to the amount due under (i) above as determined by the Company, in which case Grantee will be taken to have forfeited the right to be issued the number of shares of Common Stock so withheld in order to make good the amounts due under (i) above.

The Company will not be obliged to deliver any shares of Common Stock to Grantee pursuant to this Award if Grantee fails to comply with his or her obligations under the foregoing provisions of this Section II.B.2 and Grantee shall not be entitled to receive the delivery of such shares of Common Stock.

It is a further condition of delivery of any shares of Common Stock pursuant to the vesting of this Award that Grantee will, if required to do so by the Company, enter into a joint election under section 431(1) of the United Kingdom Income Tax (Earnings and Pensions) Act 2003 ("ITEPA"), the effect of which is that the

Common Stock will be treated as if they were not restricted securities and that sections 425 to 430 of ITEPA will not apply to those shares.”

**Whistleblower Protection.** The last two sentences of Section II.B.3(b) are hereby amended in their entirety to read as follows:

“Notwithstanding anything in this Agreement to the contrary (or in any other agreement, contract or arrangement with the Company or its subsidiaries or affiliates, or in any policy, procedure or practice of the Company or its subsidiaries or affiliates (collectively, the “Arrangements”)): (x) nothing in the Arrangements or otherwise limits Grantee’s right to any monetary award offered by a government-administered whistleblower award program for providing information directly to a government agency (including the Securities and Exchange Commission pursuant to Section 21F of the Exchange Act, the Dodd-Frank Wall Street Reform and Consumer Protection Act or The Sarbanes-Oxley Act of 2002); and (y) nothing in the Arrangements or otherwise prevents Grantee, in accordance with applicable law, from (i) making a protected disclosure under section 43A of the Employment Rights Act 1996; (ii) making a disclosure to a regulator regarding any misconduct, wrongdoing or serious breach of regulatory requirements, or reporting a criminal offence to any law enforcement agency; (iii) co-operating with any law enforcement agency regarding a criminal investigation or prosecution; or (iv) otherwise testifying or participating in any investigation or proceeding by any governmental authorities regarding possible legal violations, and for purpose of clarity Grantee is not prohibited from providing information (including documents) voluntarily to the Securities and Exchange Commission pursuant to Section 21F of the Exchange Act. The Company nonetheless asserts and does not waive its attorney-client privilege over any information (including documents) appropriately protected by privilege.”

**Restrictive Covenants.** Section II.B.3(c) is hereby amended in its entirety to read as follows:

“(c) **Covenants Against Competition and Solicitation.** Each of the restrictions set out in this Section II.B.3(c) constitutes an entirely separate, severable and independent obligation of Grantee. They are entered into in order to safeguard the legitimate business interests of the Company and particularly the goodwill of the Company in connection with its clients, suppliers and employees. Each separate restriction applies whether Grantee undertakes the activity in question directly or indirectly through a third party and whether it is undertaken on his own behalf or on behalf of, or in conjunction with, any firm, company or person.

Grantee covenants that Grantee will not for the Restricted Period:

- (i) entice or solicit or endeavour to entice or solicit away from the Company or any Group Company any Relevant Employee;

- (ii) employ or otherwise engage or otherwise facilitate the employment or engagement of any Relevant Employee;
- (iii) solicit or endeavour to supply Restricted Goods or Services to any Relevant Customer;
- (iv) supply or be involved with the supply of Restricted Goods or Services to any Relevant Customer;
- (v) have any business dealings with any Relevant Customer on behalf of a Relevant Business;
- (vi) carry on or be concerned as a principal or agent in any Relevant Business within the Restricted Area;
- (vii) carry on or be concerned as a partner or member in any Relevant Business within the Restricted Area;
- (viii) be employed or engaged as a worker in any Relevant Business that operates or seeks to operate within the Restricted Area;
- (ix) be engaged as a consultant (directly or through another entity) or adviser to any Relevant Business within the Restricted Area;
- (x) carry on or be concerned as a director of any Relevant Business within the Restricted Area;
- (xi) hold a material financial interest in any Relevant Business within the Restricted Area;
- (xii) hold a shareholding in any Relevant Business within the Restricted Area, disregarding any financial interest of a person in securities which are listed or dealt in on any Recognised Stock Exchange if that person, Grantee and any person connected with Grantee are interested in securities which amount to less than five per cent of the issued securities of that class and which, in all circumstances, carry less than five per cent of the voting rights (if any) attaching to the issued securities of that class; and
- (xiii) be a person with significant control (under part 21A of the United Kingdom Companies Act 2006) in any Relevant Business within the Restricted Area.

The restrictions above only apply in respect of business activities which compete or seek to compete with the Company and nothing in these provisions seeks to prevent Grantee in connection with activities which do not compete with the Company.

While the restrictions above are considered by Grantee and the Company to be reasonable in all the circumstances, it is recognized that such restrictions may fail for unforeseen reasons and, it is therefore agreed that if any of the restrictions are held to be void, but would be valid if part of the wording were deleted or if the periods (if any) specified were reduced or the areas dealt with reduced in scope, such restrictions shall apply with such modifications as may be necessary to make them valid and effective.”

**Definitions.** Section II.B.3(e) is hereby amended in its entirety to read as follows:

“(1) “*Company*” means (A) during the Grantee’s employment with the Company, the Company and any and all direct and indirect subsidiary, parent, affiliated or related companies of the Company for which the Grantee has worked or had responsibility during the Grantee’s employment with the Company, and (B) after the Grantee’s termination of employment with the Company, the Company and any and all direct and indirect subsidiary, parent, affiliated or related companies of the Company for which Grantee worked or had responsibility at the time of the Grantee’s termination of employment and at any time during the one-year period prior to such termination of employment.

(2) “*Competitive Business*” means a person or entity that engages in any business engaged in by the Company, and that does so in a geographic area in which the Company engage(s) in that business, as evidenced on the Company’s website, in the marketing materials of the Company or by the books and records of the Company, and “engages” includes actively planning to engage in the business.

(3) “*Confidential Information*” means trade secrets of the Company and all other confidential or proprietary information that relates to any aspect of the Company’s businesses that cannot freely and readily be obtained from sources outside of the Company. Confidential Information is meant to encompass the broadest enforceable definition of the Company’s intellectual property, and includes but is not limited to: financial and business information; customer and potential customer lists; customer contact information; pricing policies; vendor lists and information; third-party agreements and relationships; contractual, business, and financial information relating to the Company’s customers or other third parties which the Company is obligated to hold in confidence and/or not disclose; personnel, medical, compensation, and benefits information relating to employees, former employees, and persons affiliated with the Company; systems, login identifications and passwords, processes, methods, and policies; company strategies and plans; databases, company data, and technologies related to the Company’s business; and marketing and advertising materials which have not been published. “Confidential Information” shall not include information that

Grantee can establish was already in the public domain at the time of disclosure through no fault of Grantee.

(4) “*Restricted Area*” means the United Kingdom and any other country in the world where, on the Relevant Date, the Company carries on a Relevant Business and with which Grantee had material involvement during the 12 months prior to the Relevant Date.

(5) “*Relevant Business*” means any business or part of a business involving the supply of Restricted Goods or Services.

(6) “*Relevant Customer*” means a person, firm or company who in the twelve months immediately before the Relevant Date conducted a business relationship (including, without limitation, the provision of services and the negotiation for the same) with the Company and with whom Grantee had significant contact in the course of Grantee’s employment with the Company.

(7) “*Relevant Date*” means the earlier of (x) the date of termination of Grantee’s employment, and (y) the start of any period of garden leave or exclusion under Grantee’s contract of employment with the Company.

(8) “*Relevant Employee*” means any senior employee who has significant customer or client contact, or valuable technical skills, and with whom Grantee has had significant contact during the course of his employment with the Company.

(9) “*Restricted Goods or Services*” means products for customers in the consumer products, aerospace, industrial, petrochemical, refinery and oil and gas end markets, and the design, manufacture and marketing thereof.

(10) “*Restricted Period*” means: (x) for restrictions set forth in clauses (i) to (v) of Section II.B.3(c), during Grantee’s employment and for a period of twelve months after the Relevant Date; and (y) for restrictions set forth in clauses (vi) to (xiii) of Section II.B.3(c), during Grantee’s employment and for a period of nine months after the Relevant Date.”

**Data Privacy.** A new Section II.B.16 is added to the Agreement to read as follows:

The Company and Rieke Packaging Systems Limited (the “Grantee’s Employer”), (together the “Relevant TriMas Companies”) will process the Grantee’s personal data in connection with the Plan. For the purposes of data protection legislation, the Relevant TriMas Companies will each act as independent controllers in relation to such personal data.

## **Categories of Personal Data**

The categories of personal data that we will process in connection with the Plan are the Grantee's:

- name;
- date of birth;
- job title;
- home address (and, if different, mailing address) and postal code;
- telephone number;
- social insurance, national insurance, US taxpayer and/or foreign tax identification number;
- salary;
- country of citizenship and nationality;
- any Common Stock or directorships held in any of the Relevant TriMas Companies;
- details of all awards or any other entitlement to Common Stock awarded, cancelled, exercised, vested, unvested or outstanding in Grantee's favour; and
- reference number (where relevant to link the Grantee's benefits under the Plan to other documentation issued to or from the US Department of the Treasury Internal Revenue Service).

The processing of the personal data set out above is mandatory in order for the Relevant TriMas Companies to provide and administer the Plan.

## **Purposes of Processing Personal Data**

The Relevant TriMas Companies will process the Grantee's personal data for the purposes of:

- administering and maintaining the Plan relating to the Grantee and records associated with the Plan (including maintaining a database of Participants in the Plan);
- providing information to (i) trustees of any employee benefit trust or (ii) the third party administrators involved directly or indirectly in the

operation of the Plan (as set out in the “Sharing Personal Data with Third Parties” section below);

- providing information relating to Grantee in connection with the operation of the Plan to HM Revenue and Customs in the United Kingdom as required by law;
- to enable any potential purchasers of the business and/or assets of any of the Relevant TriMas Companies and/or their Subsidiaries to (i) complete due diligence on, and value, the business and/or assets; and (ii) use such personal data for the operation of their business;
- obtaining legal and other professional advice; and
- establishing, exercising or defending legal rights.

### **Legal Basis for Processing Personal Data**

The processing of the Grantee’s personal data:

- in relation to the information provided to HM Revenue and Customs in the United Kingdom and the Department of the Treasury Internal Revenue Service in the United States of America, is necessary for compliance with a legal obligation to which the Relevant TriMas Companies are subject;
- in relation to (i) obtaining legal and other professional advice; and (ii) establishing, exercising or defending legal rights, is pursuant to the Relevant TriMas Companies’ legitimate interests of commencing and/or handling any legal proceedings (including prospective legal proceedings), for obtaining legal advice or for establishing, exercising or defending legal rights;
- in respect of all other personal data set out above, is necessary for the performance of the Restricted Stock Units Agreement between the Grantee and TriMas Corporation.

The Relevant TriMas Companies will also process the Grantee’s personal data as necessary to comply with any legal obligations to which the Relevant TriMas Companies are subject.

### **Sharing Personal Data with Third Parties**

The Grantee’s personal details as set out above will be transferred between the Grantee’s Employer and the Company in order to administer and maintain the Plan and records associated with the Plan.

The Company is based in the United States of America which is not designated by the European Commission as providing an adequate level of protection for personal data. As such, the Grantee's Employer and the Company have entered into a data transfer agreement governed by standard data protection clauses adopted by the Commission to safeguard personal data in respect of these transfers. The Grantee can obtain a copy of this data transfer agreement by contacting the TriMas Corporate Benefits Group at 248-631-5450 or 38505 Woodward Avenue, Suite 200, Bloomfield Hills, Michigan 48304.

The Relevant TriMas Companies will also share the Grantee's personal data with National Financial Services LLC, Fidelity Stock Plan Services LLC and Fidelity Brokerage Services LLC (part of the FMR LLC group of companies) which are based in the United States of America. The Company has entered into a data transfer agreement governed by standard data protection clauses adopted by the Commission to safeguard personal data in respect of these transfers. The Grantee can obtain a copy of this data transfer agreement by either, (1) contacting your local human resources representative, (2) contacting Fidelity Stock Plan Services by calling 1-800-544-9354 (Domestic) or 1-800-544-0275 (International), and (3) by logging into Grantee's Fidelity account at [www.netbenefits.fidelity.com](http://www.netbenefits.fidelity.com) and visiting the Plan & Grant Documents section of the Grantee's account.

In the event that the Relevant TriMas Companies sell any part(s) of their business and/or assets, they will also disclose the Grantee's personal data to actual or potential purchasers of parts of its business or assets, and their respective advisers and insurers for the potential purchaser's legitimate interests of:

- enabling potential purchasers to complete due diligence on, and value, the business and/or assets;
- transferring the personal data in connection with any relevant sale and the transfer of the Relevant TriMas Company's contractual rights and/or obligations; and
- the use of such personal data by a purchaser for the operation of its business.

The Relevant TriMas Companies will also share the Grantee's personal data with:

- its professional advisors, auditors, service providers;
- HM Revenue and Customs in the United Kingdom and the Department of the Treasury Internal Revenue Service in the United States of America and other regulators, and governmental and law enforcement agencies; and
- third parties if it is under a duty to disclose or share the Grantee's personal data in order to comply with any laws, regulations or good governance

obligations, or in order to enforce or to protect its rights, property or safety, or that of its customers or other persons with whom it has a business relationship.

### **Retention of Personal Data**

The Relevant TriMas Companies will retain the Grantee's personal data for the duration of the Plan and for a further period of eight years after the Grantee ceases to be a member of the Plan.

The Relevant TriMas Companies will retain the Grantee's personal data for longer than the period specified above if required by law, to defend or exercise legal rights (such as defending legal claims) or to comply with regulatory obligations.

### **The Grantee's Rights**

In order to control the use of their personal data, each Grantee has the following controls over their personal data:

- Each Grantee may request access to or copies of the personal data that the Relevant TriMas Companies hold about them by contacting their local human resources representative;
- If the Grantee believes that any information the Relevant TriMas Companies hold about them is incorrect or incomplete, the Grantee should contact their local human resources representative as soon as possible. The Relevant TriMas Companies will take steps to seek to correct or update any information if they are satisfied that the information they hold is inaccurate. In certain circumstances, the Grantee may also request that the Relevant TriMas Companies restrict their processing;
- Each grantee may request that their personal data be deleted where it is no longer necessary for the purposes for which it is being processed and provided there is no other lawful basis for which the Relevant TriMas Companies may continue to process such personal data. The Grantee can exercise this right by contacting their local human resources representative;
- If the Relevant TriMas Companies are processing the Grantee's personal data to meet their legitimate interests (as set out above), the Grantee may object to the processing of their personal information by the Relevant TriMas Companies. If the Relevant TriMas Companies are unable to demonstrate their legitimate grounds for that processing, they will no longer process the Grantee's personal information for those purposes;

- Where the Grantee has provided the Relevant TriMas Companies with their personal data that the Relevant TriMas Companies process using automated means, the Grantee may be entitled to a copy of that personal data in a structured, commonly-used and machine readable format. The Grantee can exercise this right by contacting their local human resources representative.

The Grantee should contact their local human resources representative in relation to any concerns about how their personal data is processed and the Relevant TriMas Companies will try to resolve the Grantee's concerns. However, if the Grantee considers that the Relevant TriMas Companies is in breach of its obligations under data protection laws, the Grantee may lodge a complaint with the Information Commissioner's Office in the United Kingdom (such as by accessing <https://ico.org.uk/concerns/>).

**Loss of Office or Employment.** A new Section II.B.17 is added to the Agreement to read as follows:

“In no circumstances shall Grantee, on ceasing to hold the office or employment by virtue of which he has been granted this Award, be entitled to any compensation for any loss of any right or benefit or prospective right or benefit under this Award or the Plan which he might otherwise have enjoyed whether such compensation is claimed by way of damages for wrongful dismissal or other breach of contract or by way of compensation for loss of office or otherwise.”

APPENDIX C  
TO  
RESTRICTED STOCK UNITS AGREEMENT

CALIFORNIA ADDENDUM

**Additional Terms and Conditions for Equity Grants Under the TriMas Corporation 2023 Equity and Incentive Compensation Plan, as amended**

**Terms and Conditions**

This Addendum includes additional terms and conditions that govern the Restricted Stock Units granted to you under the TriMas Corporation 2023 Equity and Incentive Compensation Plan (referred to as the “Plan”) if you are employed and/or reside in California or if the Company determines that the application of such terms and conditions is necessary or advisable in order to comply with applicable law. Certain capitalized terms used but not defined in this Addendum have the meanings set forth in the Plan and/or your award agreement (the “Agreement”) that relates to your award. By accepting your award, you agree to be bound by the terms and conditions contained in the paragraphs below in addition to the terms of the Plan, the Agreement, and the terms of any other document that may apply to you and your award.

**Restrictive Covenants.** Section II.B.3 of the Agreement is hereby amended in its entirety to read as follows:

“**3. Restrictive Covenants.**

(a) **Generally.** The Company would not be providing Restricted Stock Units or Common Stock to Grantee without Grantee’s agreement to abide by the restrictive covenants described herein. The provisions herein are appropriate in light of the position that Grantee has with the Company and the relationships and confidential and trade secret information that Grantee has been and will be exposed to because of Grantee’s position.

(b) **Confidentiality.** Recognizing Grantee’s fiduciary duties to the Company, as a condition of this Agreement, Grantee agrees that he or she shall not, at any time before or after termination of employment, in any fashion, form or manner, either directly or indirectly, use, divulge, disclose or communicate, or cause or permit any other person or entity to use, divulge, disclose or communicate, to any person, firm, company or entity, in any manner whatsoever, any Confidential Information (as defined below) of the Company except with the prior written consent of the Board or to the extent specifically required to be disclosed by applicable law. Grantee agrees to notify the Company as soon as reasonably possible after being subpoenaed or otherwise requested by any third party to disclose any Confidential Information. This Section II.B.3 shall not result in the forfeiture of Restricted Stock Units or any clawback or recoupment of the Award for the disclosure of a trade secret if that disclosure (1) is made in confidence to a federal, state or local government official or to an attorney for the sole purpose of reporting or

investigating a suspected violation of law or (2) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. Pursuant to 18 U.S.C. § 1833(b), and as set forth fully therein, notice is hereby given that Grantee shall not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that is made in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney, solely for the purpose of reporting or investigating a suspected violation of law; or is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. An individual who files a lawsuit for retaliation by an employer for reporting a suspected violation of law may disclose the trade secret to the attorney of the individual and use the trade secret information in the court proceeding, if the individual files any document containing the trade secret under seal and does not disclose the trade secret, except pursuant to court order. Notwithstanding anything in this Agreement to the contrary (or in any other agreement, contract or arrangement with the Company or its subsidiaries or affiliates, or in any policy, procedure or practice of the Company or its subsidiaries or affiliates (collectively, the “Arrangements”)): (x) nothing in the Arrangements or otherwise limits Grantee’s right to any monetary award offered by a government-administered whistleblower award program for providing information directly to a government agency (including the Securities and Exchange Commission pursuant to Section 21F of the Exchange Act, the Dodd-Frank Wall Street Reform and Consumer Protection Act or The Sarbanes-Oxley Act of 2002); and (y) nothing in the Arrangements or otherwise prohibits or is intended to restrict or impede Grantee from discussing the terms and conditions of their employment with coworkers or union representatives or exercising protected rights under Section 7 of the National Labor Relations Act, or prevents Grantee from, without prior notice to the Company, providing information (including documents) to governmental authorities or agencies regarding possible legal violations or otherwise testifying or participating in any investigation or proceeding by any governmental authorities or agencies regarding possible legal violations (for purpose of clarification Grantee is not prohibited from providing information (including documents) voluntarily to the Securities and Exchange Commission pursuant to Section 21F of the Exchange Act). The Company nonetheless asserts and does not waive its attorney-client privilege over any information (including documents) appropriately protected by privilege.

(c) **Covenant Against Solicitation.** Grantee further understands and agrees that while Grantee is employed by the Company and for 12 months thereafter Grantee shall not directly or indirectly employ or solicit, or receive or accept the performance of services by, any then-current employee of the Company who is employed primarily in connection with the Business, or any former employee of the Company who was employed by the Company primarily in connection with the Business at any time within the 12-month period immediately prior to such employment, solicitation, receipt or acceptance, except in connection with general, non-targeted recruitment efforts such as advertisements and job listings, or directly or indirectly induce any employee of the Company to leave the Company, or assist in any of the foregoing. The “Business” shall mean the design, development, manufacture, distribution, sale or marketing of the type of

products or services sold, distributed or provided by the Company during the one-year period prior to the date of employment termination and with which Grantee was involved and/or oversaw.

(d) **Determination by the Board.** Upon entering into this Agreement, Grantee understands and agrees that a determination of the Board shall be final and binding on the issue of whether Grantee's actions are or will be in violation of this Section II.B.3. Grantee may request in writing from the Board an advance determination as to whether Grantee's proposed actions will violate this Section II.B.3.

(e) **Certain Definitions.** The following definitions shall apply solely with respect to this Section II.B.3:

(1) "*Company*" means (A) during the Grantee's employment with the Company, the Company and any and all direct and indirect subsidiary, parent, affiliated or related companies of the Company for which the Grantee has worked or had responsibility during the Grantee's employment with the Company, and (B) after the Grantee's termination of employment with the Company, the Company and any and all direct and indirect subsidiary, parent, affiliated or related companies of the Company for which Grantee worked or had responsibility at the time of the Grantee's termination of employment and at any time during the one-year period prior to such termination of employment.

(2) "*Confidential Information*" means trade secrets of the Company and all other confidential or proprietary information that relates to any aspect of the Company's businesses that cannot freely and readily be obtained from sources outside of the Company. Confidential Information is meant to encompass the broadest enforceable definition of the Company's intellectual property, and includes but is not limited to: financial and business information; customer and potential customer lists; customer contact information; pricing policies; vendor lists and information; third-party agreements and relationships; contractual, business, and financial information relating to the Company's customers or other third parties which the Company is obligated to hold in confidence and/or not disclose; personnel, medical, compensation, and benefits information relating to employees, former employees, and persons affiliated with the Company; systems, login identifications and passwords, processes, methods, and policies; company strategies and plans; databases, company data, and technologies related to the Company's business; and marketing and advertising materials which have not been published. "Confidential Information" shall not include information that Grantee can establish was already in the public domain at the time of disclosure through no fault of Grantee.

(f) **Separate Covenants.** Each of the covenants contained in this Section II.B.3 are separate and distinct covenants of Grantee."

**Privacy.** A new Section II.B.16 is added to the Agreement to read as follows:

“17. **Privacy.** The Company respects Grantee’s privacy. In order to administer Grantee’s equity award, the Company collects and uses certain personal information about Grantee, including Grantee’s prior equity grant information where applicable. If Grantee is a California resident, Grantee should refer to the Company’s California Consumer Privacy Act Notice for more information about the personal information the Company collects about Grantee and the purposes for which the Company will use such data.”

**Retention Restricted Stock Units Award  
Two-Year (Ratable) Vest**

**TRIMAS CORPORATION**

**2023 EQUITY AND INCENTIVE COMPENSATION PLAN**

**RESTRICTED STOCK UNITS AGREEMENT**

TriMas Corporation (the “Company”), as permitted by the TriMas Corporation 2023 Equity and Incentive Compensation Plan (“Plan”), and as provided for by the Committee, has granted to the individual listed below (“Grantee”), a Restricted Stock Units award (“Award”) for the number of Restricted Stock Units set forth below (“Restricted Stock Units”), subject to the terms and conditions of the Plan and this Restricted Stock Units Agreement (“Agreement”).

Unless otherwise defined in this Agreement or in Appendix A to this Agreement, the terms used in this Agreement have the same meanings as defined in the Plan.

**I. NOTICE OF AWARD**

<b>Grantee:</b>	[specify Grantee’s name]
<b>Date of Agreement:</b>	As of [enter date]
<b>Date of Grant:</b>	[grant date]
<b>Number of Restricted Stock Units:</b>	[number of Restricted Stock Units]

**II. AGREEMENT**

**A. Grant of Restricted Stock Units.** The Company has granted to Grantee (who, pursuant to this Award is a Participant in the Plan) the number of Restricted Stock Units set forth above, subject to the terms of this Agreement. The Restricted Stock Units granted under this Agreement are payable only in shares of Common Stock as described in Section II.A.2. Notwithstanding anything to the contrary anywhere else in this Agreement, the Restricted Stock Units evidenced by this Award are subject to the terms and provisions of the Plan, which are incorporated by reference into this Agreement.

**1. Vesting.**

(a) **General.** Subject to Section II.A.1(b), the Restricted Stock Units will vest in two substantially equal installments on the first two anniversaries of the Date of Grant (each, a “Vesting Date”), subject generally to Grantee’s continued status as a Service Provider through each such Vesting Date.

(b) **Termination of Service; Forfeiture.** Notwithstanding any other provision of this Agreement:

(i) **Voluntary Termination; Termination for Cause; Breach of Other Obligations.** Any unvested Restricted Stock Units subject to this Award will be canceled and forfeited if Grantee voluntarily terminates as a Service Provider, if Grantee's status as a Service Provider is involuntarily terminated by the Company or a Subsidiary for Cause, or if Grantee violates the provisions of Section II.B.3 below. Notwithstanding the foregoing, no termination of Grantee's employment shall qualify as a termination for Cause unless (x) the Company notifies Grantee in writing of the Company's intention to terminate Grantee's employment for Cause within 90 days following the initial existence of the occurrence or event giving rise to Cause, (y) Grantee fails to cure such occurrence or event within 30 days after receipt of such notice from the Company and (z) the Company terminates Grantee's employment within 45 days after the expiration of Grantee's cure period in subsection (y).

(ii) **Death; Disability.** If Grantee ceases to be a Service Provider prior to any Vesting Date as a result of Grantee's death or Disability, Grantee shall fully vest in the Restricted Stock Units subject to this Award that have not already vested as of the date on which Grantee ceases to be a Service Provider due to Grantee's death or Disability.

(iii) **Termination without Cause Prior to a Change in Control.** If Grantee experiences an involuntary termination of Grantee's status as a Service Provider by the Company or a Subsidiary without Cause that occurs prior to (or more than two years after) a Change in Control and before the final Vesting Date, Grantee shall continue to vest in the Restricted Stock Units subject to this Award to the same extent that Grantee would have vested in such Restricted Stock Units had Grantee continued to be a Service Provider through the final Vesting Date; provided, that, (x) within 30 days following the date of the termination of Grantee's status as a Service Provider, Grantee executes and does not revoke a general release of claims against the Company, its current and former affiliates, shareholders, directors, officers, employees, representatives, and agents and their successors and assigns, in a form reasonably acceptable to the Company which will be provided by the Company to Grantee on the date of termination, and (y) Grantee continues to comply with the provisions of Section II.B.3 below. If Grantee does not execute (or revokes) such release or violates the provisions of Section II.B.3 below, any Restricted Stock Units subject to this Award and not yet settled will be canceled and forfeited.

(iv) **Change in Control.** In the event of a Change in Control that occurs prior to the vesting of any portion of the Restricted Stock Units subject to this Award, such unvested Restricted Stock Units shall vest in accordance with this Section II.A.1(b)(iv).

(A) Notwithstanding anything to the contrary herein, if at any time before the vesting or forfeiture of Restricted Stock Units subject to this Award, and while Grantee is continuously a Service Provider, a Change in Control occurs, then the Restricted Stock Units will become nonforfeitable and payable to Grantee in accordance with Section II.A.2 hereof, except to the extent that a Replacement Award is provided to Grantee in accordance with Section II.A.1(b)(iv)(B) to continue, replace or assume the Restricted Stock Units covered by this Award (the “Replaced Award”).

(B) For purposes of this Agreement, a “Replacement Award” means an award (1) of the same type (e.g., time-based restricted stock units) as the Replaced Award, (2) that has a value at least equal to the value of the Replaced Award, (3) that relates to publicly traded equity securities of the Company or its successor in the Change in Control or another entity that is affiliated with the Company or its successor following the Change in Control, (3) if Grantee holding the Replaced Award is subject to U.S. federal income tax under the Code, the tax consequences of which to such Grantee under the Code are not less favorable to such Grantee than the tax consequences of the Replaced Award, and (E) the other terms and conditions of which are not less favorable to Grantee holding the Replaced Award than the terms and conditions of the Replaced Award (including the provisions that would apply in the event of a subsequent Change in Control). A Replacement Award may be granted only to the extent it does not result in the Replaced Award or Replacement Award failing to comply with or be exempt from Section 409A of the Code. Without limiting the generality of the foregoing, the Replacement Award may take the form of a continuation of the Replaced Award if the requirements of the two preceding sentences are satisfied. The determination of whether the conditions of this Section II.A.1(b)(iv)(B) are satisfied will be made by the Committee, as constituted immediately before the Change in Control, in its sole discretion.

(C) If, after receiving a Replacement Award, (1) Grantee experiences a Qualifying Termination with the Company or a Subsidiary (or any of their successors) (as applicable, the “Successor”), or (2) Grantee ceases to be a Service Provider as a result of Grantee’s Disability, in each case within a period of two years after the Change in Control and during the remaining vesting period for the Replacement

Award, the Replacement Award shall become fully vested and nonforfeitable with respect to the time-based restricted stock units covered by such Replacement Award upon such termination or Disability.

(D) If a Replacement Award is provided, notwithstanding anything in this Agreement to the contrary, any outstanding Restricted Stock Units subject to this Award that at the time of the Change in Control are not subject to a “substantial risk of forfeiture” (within the meaning of Section 409A of the Code) will be deemed to be vested and nonforfeitable at the time of such Change in Control.

Any Restricted Stock Units that do not vest in accordance with Section II.A.1(a) or this Section II.A.1(b) shall be canceled and forfeited as of the date Grantee ceases to be a Service Provider. However, in particular, this Award is subject to Section 18(c) of the Plan.

## 2. **Settlement.**

(a) **General.** Subject to Section II.A.2(b) below, and as soon as administratively practicable following (but no later than thirty (30) days following) each applicable Vesting Date, the Company shall issue Grantee one share of Common Stock for each Restricted Stock Unit that is vested (but has not previously been settled) on such Vesting Date.

(b) **Other Payment Events.** Notwithstanding Section II.A.2(a), to the extent that the Restricted Stock Units are vested on the dates set forth below, payment with respect to the Restricted Stock Units will be made as follows:

(i) to the extent the Restricted Stock Units are vested as a result of Section II.A.1(b) (and have not previously been settled) on the date of Grantee’s death, the Company shall issue Grantee one share of Common Stock for each vested Restricted Stock Unit as soon as practicable following (but no later than thirty (30) days following) the date of Grantee’s death;

(ii) to the extent the Restricted Stock Units are vested as a result of Section II.A.1(b) (and have not previously been settled) on the date of a Change in Control, the Company shall issue Grantee one share of Common Stock for each vested Restricted Stock Unit as soon as practicable following (but no later than thirty (30) days following) the date of the Change in Control; provided, however, that if such Change in Control would not qualify as a permissible date of distribution under Section 409A(a)(2)(A) of the Code, and the regulations thereunder, and where Section 409A of the Code applies to such distribution, payment for the Restricted Stock Units shall be made upon the earlier of (A) a Change in Control that constitutes a “change in control” for purposes of Section

409A(a)(2)(A)(v) of the Code, or (B) the date that would have otherwise applied pursuant to this Agreement had such Change in Control not occurred; and

(iii) to the extent the Restricted Stock Units are vested as a result of Section II.A.1(b) (and have not previously been settled) on the date of Grantee's "separation from service" with the Company and its Subsidiaries (determined in accordance with Section 409A(a)(2)(A)(i) of the Code) within two years following the occurrence of a Change in Control that constitutes a "change in control" for purposes of Section 409A(a)(2)(A)(v) of the Code, the Company shall issue Grantee one share of Common Stock for each vested Restricted Stock Unit as soon as practicable following (but no later than thirty (30) days following) the date of such separation from service.

**3. Dividend Equivalent Rights.** Grantee shall be credited with cash per Restricted Stock Unit equal to the amount of each cash dividend paid by the Company (if any) to holders of Common Stock generally with a record date occurring on or after the Date of Grant and prior to the time when the Restricted Stock Units are settled in accordance with Section II.A.2 hereof. Any amounts credited pursuant to the immediately preceding sentence shall be subject to the same applicable terms and conditions (including vesting, payment or forfeitability) as apply to the Restricted Stock Units based on which the dividend equivalents were credited, and such amounts shall be paid in either cash or Common Stock, as determined by the Committee in its sole discretion, at the same time as the Restricted Stock Units to which they relate. If such amounts are paid in Common Stock, the number of shares so paid shall be rounded down to the nearest whole number and shall be determined by dividing such credited amounts by the Market Value per Share on the payment date.

**4. Rights as a Stockholder.** Grantee will not have any rights of a stockholder (including voting and dividend rights) with respect to the Restricted Stock Units covered by this Award (except as otherwise provided in Section II.A.3).

**5. Adjustments.** The Restricted Stock Units covered by this Award will be subject to adjustment as provided in Section 11 of the Plan.

**B. Other Terms and Conditions.**

**1. Non-Transferability of Award.** Except as described below, and subject to the Plan and Section 409A, this Award and the Restricted Stock Units subject to this Award may not be sold, pledged, assigned, hypothecated, transferred, or disposed of in any manner other than by will or by the laws of descent or distribution. The terms of this Award are binding on the executors, administrators, heirs, successors and assigns of Grantee.

**2. Withholding.** To the extent that the Company is required to withhold federal, state, local or foreign taxes or other amounts in connection with any payment made or benefit realized by Grantee under this Agreement, and the amounts available to the Company for such withholding are insufficient, it shall be a condition to the receipt of such payment or the realization of such benefit that Grantee make arrangements satisfactory to the Company for

payment of the balance of such taxes or other amounts required to be withheld. If Grantee's benefit is to be received in the form of shares of Common Stock, then (a) if Grantee is subject to Section 16 of the Exchange Act, Grantee agrees that the Company will withhold shares of Common Stock having a value equal to the amount required to be withheld, and (b) if Grantee is not subject to Section 16 of the Exchange Act, Grantee may elect that all or any part of such withholding requirement be satisfied by the retention by the Company a portion of the Common Stock to be delivered to Grantee, by delivering to the Company other Common Stock held by Grantee, or by tendering sufficient funds in cash or cash equivalent to the Company. The shares of Common Stock used for tax or other withholding will be valued at an amount equal to the fair market value of such shares of Common Stock on the date the benefit is to be included in Grantee's income. In no event will the fair market value of the shares of Common Stock to be withheld or delivered pursuant to this Section II.B.2 to satisfy applicable withholding taxes or other amounts in connection with the benefit exceed (x) the maximum amount that could be required to be withheld or (y) if so determined by the Committee after the date hereof, the minimum amount required to be withheld.

### **3. Restrictive Covenants.**

(a) **Generally.** The Company would not be providing Restricted Stock Units or Common Stock to Grantee without Grantee's agreement to abide by the restrictive covenants described herein. The provisions herein are appropriate in light of the position that Grantee has with the Company and the relationships and confidential and trade secret information that Grantee has been and will be exposed to because of Grantee's position. Notwithstanding anything herein to the contrary, if Grantee is subject to the restrictive covenants set forth in Section 7 (or any successor provision) of the TriMas Corporation Executive Severance/Change of Control Policy (or any successor policy), then (1) such restrictive covenants, rather than the restrictive covenants in this Section II.B.3, shall apply to Grantee, and (2) Grantee's violation of such restrictive covenants shall be treated as a violation of the restrictive covenants in this Section II.B.3 for purposes of this Agreement.

(b) **Confidentiality.** Recognizing Grantee's fiduciary duties to the Company, as a condition of this Agreement, Grantee agrees that he or she shall not, at any time before or after termination of employment, in any fashion, form or manner, either directly or indirectly, use, divulge, disclose or communicate, or cause or permit any other person or entity to use, divulge, disclose or communicate, to any person, firm, company or entity, in any manner whatsoever, any Confidential Information (as defined below) of the Company except with the prior written consent of the Board or to the extent specifically required to be disclosed by applicable law. Grantee agrees to notify the Company as soon as reasonably possible after being subpoenaed or otherwise requested by any third party to disclose any Confidential Information. This Section II.B.3 shall not result in the forfeiture of Restricted Stock Units or any clawback or recoupment of the Award for the disclosure of a trade secret if that disclosure (1) is made in confidence to a federal, state or local government official or to an attorney for the sole purpose of reporting or investigating a suspected violation of law or (2) is made in a complaint or other document

filed in a lawsuit or other proceeding, if such filing is made under seal. Pursuant to 18 U.S.C. § 1833(b), and as set forth fully therein, notice is hereby given that Grantee shall not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that is made in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney, solely for the purpose of reporting or investigating a suspected violation of law; or is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. An individual who files a lawsuit for retaliation by an employer for reporting a suspected violation of law may disclose the trade secret to the attorney of the individual and use the trade secret information in the court proceeding, if the individual files any document containing the trade secret under seal and does not disclose the trade secret, except pursuant to court order. Without limiting the generality of the foregoing, notwithstanding anything to the contrary in this Agreement (or in any other agreement, contract or arrangement with the Company or its subsidiaries or affiliates, or in any policy, procedure or practice of the Company or its subsidiaries or affiliates (collectively, the “Arrangements”)): (x) nothing in this Agreement prohibits or is intended to restrict or impede Grantee from discussing the terms and conditions of their employment with coworkers or union representatives or exercising protected rights under Section 7 of the National Labor Relations Act; (y) nothing in the Arrangements or otherwise limits Grantee’s right to any monetary award offered by a government-administered whistleblower award program for providing information directly to a government agency (including the Securities and Exchange Commission pursuant to Section 21F of the Exchange Act, the Dodd-Frank Wall Street Reform and Consumer Protection Act or The Sarbanes-Oxley Act of 2002); and (z) nothing in the Arrangements or otherwise prevents Grantee from, without prior notice to the Company, providing information (including documents) to governmental authorities or agencies regarding possible legal violations or otherwise testifying or participating in any investigation or proceeding by any governmental authorities or agencies regarding possible legal violations (for purpose of clarification, Grantee is not prohibited from providing information (including documents) voluntarily to the Securities and Exchange Commission pursuant to Section 21F of the Exchange Act. The Company nonetheless asserts and does not waive its attorney-client privilege over any information appropriately protected by privilege.

**(c) Covenants Against Competition and Solicitation.**

- (i) Grantee agrees that, while Grantee is employed by the Company, and for 12 months thereafter, Grantee shall not engage, either directly or indirectly, as a principal for Grantee’s own account or jointly with others, or as a stockholder in any corporation or joint stock association, or as a partner or member of a general or limited liability entity, or as an employee, officer, director, agent, consultant or in any other advisory capacity in any Competitive Business that designs, develops, manufactures, distributes, sells or markets the type of products or services sold, distributed or provided by the Company, during the one-year period prior to the date of employment termination and with which Grantee was involved and/or oversaw (the “Business”); provided that nothing

herein shall prevent Grantee from owning, directly or indirectly, not more than five percent of the outstanding shares of, or any other equity interest in, any entity engaged in the Business and listed or traded on a national securities exchange or in an over-the-counter securities market.

(ii) Grantee further understands and agrees that while Grantee is employed by the Company and for 12 months thereafter Grantee shall not directly or indirectly solicit business (relating to the Business) from, attempt to entice away from the Company, or interfere with the Company's relationship with any entity that is a client or customer of the Company at the time of such solicitation, enticement, or interference, or that was identified or solicited as a client or customer of the Company during the time that Grantee performed services for the Company, unless such entity shall have ceased to have been such a customer for a period of at least six months as of the time of such solicitation.

(iii) Grantee further understands and agrees that while Grantee is employed by the Company and for 12 months thereafter Grantee shall not directly or indirectly employ or solicit, or receive or accept the performance of services by, any then-current employee of the Company who is employed primarily in connection with the Business, or any former employee of the Company who was employed by the Company primarily in connection with the Business at any time within the 12-month period immediately prior to such employment, solicitation, receipt or acceptance, except in connection with general, non-targeted recruitment efforts such as advertisements and job listings, or directly or indirectly induce any employee of the Company to leave the Company, or assist in any of the foregoing.

(d) **Determination by the Board.** Upon entering into this Agreement, Grantee understands and agrees that a determination of the Board shall be final and binding on the issue of whether Grantee's actions are or will be in violation of this Section II.B.3. Grantee may request in writing from the Board an advance determination as to whether Grantee's proposed actions will violate this Section II.B.3.

(e) **Certain Definitions.** The following definitions shall apply solely with respect to this Section II.B.3:

(i) "*Company*" means (A) during the Grantee's employment with the Company, the Company and any and all direct and indirect subsidiary, parent, affiliated or related companies of the Company for which the Grantee has worked or had responsibility during the Grantee's employment with the Company, and (B) after the Grantee's termination of employment with the Company, the Company and any and all direct and indirect subsidiary, parent, affiliated or related companies of the Company for which Grantee worked or had responsibility at the time of the Grantee's termination of employment and at any time during the one-year period prior to such termination of employment.

(ii) “*Competitive Business*” means a person or entity that engages in any business engaged in by the Company, and that does so in a geographic area in which the Company engage(s) in that business, as evidenced on the Company’s website, in the marketing materials of the Company or by the books and records of the Company, and “engages” includes actively planning to engage in the business.

(ii) “*Confidential Information*” means trade secrets of the Company and all other confidential or proprietary information that relates to any aspect of the Company’s businesses that cannot freely and readily be obtained from sources outside of the Company. Confidential Information is meant to encompass the broadest enforceable definition of the Company’s intellectual property, and includes but is not limited to: financial and business information; customer and potential customer lists; customer contact information; pricing policies; vendor lists and information; third-party agreements and relationships; contractual, business, and financial information relating to the Company’s customers or other third parties which the Company is obligated to hold in confidence and/or not disclose; personnel, medical, compensation, and benefits information relating to employees, former employees, and persons affiliated with the Company; systems, login identifications and passwords, processes, methods, and policies; company strategies and plans; databases, company data, and technologies related to the Company’s business; and marketing and advertising materials which have not been published. “Confidential Information” shall not include information that Grantee can establish was already in the public domain at the time of disclosure through no fault of Grantee.

(f) **Tolling.** The restricted time periods in Section II.B.3 shall be tolled during any time period that Grantee is in violation of such covenants, as determined by a court of competent jurisdiction, so that the Company may realize the full benefit of its bargain. This tolling shall include any time period during which litigation is pending, but during which Grantee has continued to violate such protective covenants.

(g) **Relief, Remedies, and Enforcement.** Grantee acknowledges that the covenants contained in this Agreement are reasonable and necessary to protect the legitimate interests of the Company and that any breach or threatened breach of any such covenants will cause irreparable injury to the Company for which money damages would not provide an adequate remedy. If Grantee breaches, or threatens to commit a breach of, any of the provisions of this Agreement, the Company shall have the right to seek appropriate equitable relief, including a permanent injunction or similar court order enjoining Grantee from violating any of such provisions, and that, pending the hearing and the decision on the application for permanent equitable relief, the Company shall be entitled to a temporary restraining order and a preliminary injunction, without the necessity of showing actual monetary damages or the posting of a bond or other security. No such remedy shall be construed to be the exclusive remedy of the Company and any and all such remedies shall be held and construed to be cumulative and not exclusive of

any rights or remedies, whether at law or in equity, otherwise available under the terms of this Agreement, at common law or under federal, state or local statutes, rules and regulations. Grantee further agrees to pay any and all legal fees, including without limitation, all attorneys' fees, court costs, and any other related fees and/or costs incurred by the Company in enforcing this Agreement.

(h) **Separate Covenants.** Each of the covenants contained in this Section II.B.3 are separate and distinct covenants of Grantee.

4. **Section 409A of the Code.** To the extent applicable, it is intended that this Agreement and the Plan comply with or be exempt from the provisions of Section 409A of the Code. This Agreement and the Plan shall be administered in a manner consistent with this intent, and any provision that would cause this Agreement or the Plan to fail to satisfy Section 409A of the Code shall have no force or effect until amended to comply with or be exempt from Section 409A of the Code (which amendment may be retroactive to the extent permitted by Section 409A of the Code and may be made by the Company without the consent of Grantee).

5. **No Continued Right as Service Provider.** Nothing in the Plan or in this Agreement confers on Grantee any right to continue as a Service Provider, or interferes with or restricts in any way the rights of the Company or any Subsidiary or affiliate of the Company, which are hereby expressly reserved, to discharge Grantee at any time for any reason whatsoever, with or without Cause, except to the extent expressly provided otherwise in a written employment agreement between Grantee and the Company or any Subsidiary.

6. **Effect on Other Benefits.** In no event will the value, at any time, of the Restricted Stock Units or any other payment or right to payment under this Agreement be included as compensation or earnings for purposes of any other compensation, retirement, or benefit plan offered to employees of, or other Service Providers to, the Company or any Subsidiary unless otherwise specifically provided for in such plan.

7. **Third-Party Beneficiaries.** If Grantee is or was employed by a subsidiary of the Company, then such subsidiary is intended to be a third-party beneficiary of this Agreement and shall have the right to enforce this Agreement, including, but not limited to, the provisions of Section II.B.3.

8. **Unfunded and Unsecured General Creditor.** Grantee, as a holder of Restricted Stock Units and rights under this Agreement has no rights other than those of a general creditor of the Company. The Restricted Stock Units represent an unfunded and unsecured obligation of the Company, subject to the terms and conditions of this Agreement and the Plan.

9. **Severability.** If any provision of this Agreement or the application of any provision hereof to any person or circumstances is held invalid or unenforceable, the remainder of this Agreement and the application of such provision to any other person or circumstances shall not be affected, and the provisions so held to be invalid or unenforceable shall be reformed to the extent (and only to the extent) necessary to make it enforceable and valid.

**9. Electronic Delivery.** The Company may, in its sole discretion, deliver any documents related to the Restricted Stock Units and Grantee's participation in the Plan, or future awards that may be granted under the Plan, by electronic means or request Grantee's consent to participate in the Plan by electronic means. Grantee hereby consents to receive such documents by electronic delivery and, if requested, agrees to participate in the Plan through an on-line or electronic system established and maintained by the Company or another third party designated by the Company.

**10. Nature of Grant.** In accepting this Award, Grantee acknowledges that:

(a) the Plan is established voluntarily by the Company, it is discretionary in nature and it may be modified, amended, suspended or terminated by the Company at any time unless otherwise provided in the Plan or this Agreement;

(b) the grant of the Restricted Stock Units is voluntary and occasional and does not create any contractual or other right to receive future grants of restricted stock units, or benefits in lieu of restricted stock units, even if restricted stock units have been granted repeatedly in the past;

(c) all decisions with respect to future restricted stock unit grants, if any, will be at the sole discretion of the Committee;

(d) Grantee is voluntarily participating in the Plan;

(e) the Restricted Stock Units and the Common Stock subject to the Restricted Stock Units are an extraordinary item that does not constitute compensation of any kind for services of any kind rendered to the Company or Grantee's employer, and which is outside the scope of Grantee's employment contract, if any;

(f) the Restricted Stock Units and the Common Stock subject to the Restricted Stock Units are not intended to replace any pension rights or compensation;

(g) the future value of the underlying Common Stock is unknown and cannot be predicted with certainty;

(h) the Restricted Stock Units and resulting benefits are not part of normal or expected compensation or salary for any purposes, including, but not limited to, calculating any severance, resignation, termination, redundancy, end of service payments, bonuses, long-service awards, pension or retirement benefits or similar payments insofar as permitted by law;

(i) in consideration of the grant of the Restricted Stock Units, no claim or entitlement to compensation or damages shall arise from forfeiture of the Restricted Stock Units resulting from termination of Grantee's employment with the Company or Grantee's employer (for any reason whatsoever and whether or not in breach of local labor laws) and Grantee irrevocably releases the Company and Grantee's employer from

any such claim that may arise; if, notwithstanding the foregoing, any such claim is found by a court of competent jurisdiction to have arisen, Grantee shall be deemed irrevocably to have waived any entitlement to pursue such claim; and

(j) in the event Grantee ceases to be a Service Provider (whether or not in breach of local labor laws), Grantee's right to vest in the Restricted Stock Units under the Plan, if any, will terminate effective as of the date that Grantee is no longer a Service Provider and will not be extended by any notice period mandated under local law (e.g., active service would not include a period of "garden leave" or similar period pursuant to local law); the Committee shall have the exclusive discretion to determine when Grantee is no longer a Service Provider for purposes of the Restricted Stock Units.

#### **11. Addenda for Certain Participants.**

(a) **Non-U.S. Participants.** Notwithstanding any provisions in this Agreement, the Restricted Stock Units shall also be subject to the special terms and conditions set forth in the Non-U.S. Addendum attached as Appendix B to this Agreement for Grantees who reside in any country covered therein. Moreover, if Grantee relocates to one of the countries included in the Non-U.S. Addendum, the special terms and conditions for such country will apply to Grantee to the extent the Company determines that the application of such terms and conditions are necessary or advisable in order to comply with local law or facilitate the administration of the Plan. The Non-U.S. Addendum attached hereto as Appendix B constitutes part of this Agreement.

(b) **California Participants.** Notwithstanding any provisions in this Agreement, the Restricted Stock Units shall also be subject to the special terms and conditions set forth in the California Addendum attached as Appendix C to this Agreement if Grantee is employed and/or resides in California or if the Company determines that the application of such terms and conditions is necessary or advisable in order to comply with applicable law. The California Addendum attached hereto as Appendix C constitutes part of this Agreement.

**12. Amendments.** Any amendment to the Plan shall be deemed to be an amendment to this Agreement to the extent that the amendment is applicable hereto; provided, however, that (a) no amendment shall materially adversely affect the rights of Grantee under this Agreement without Grantee's written consent, and (b) Grantee's consent shall not be required to an amendment that is deemed necessary by the Company to ensure compliance with Section 409A of the Code or Section 10D of the Exchange Act.

**13. Relation to Plan.** This Agreement is subject to the terms and conditions of the Plan. In the event of any inconsistency between the provisions of this Agreement and the Plan, the Plan shall govern. The Committee acting pursuant to the Plan, as constituted from time to time, shall, except as expressly provided otherwise herein or in the Plan, have the right to determine any questions which arise in connection with this Agreement.

**14. Governing Law; Choice of Forum; Jury Trial Waiver.** This Agreement is governed by and construed in accordance with the laws of the State of Michigan, notwithstanding conflict of law provisions. Grantee further agrees that any action by Grantee to challenge the enforceability of this Agreement must be brought or litigated exclusively in the appropriate state or federal court located in the State of Michigan. Grantee also agrees that any action by the Company to enforce this Agreement, as well as any related disputes or litigation related to this Agreement, may be brought in the appropriate state or federal court located in the State of Michigan. Grantee agrees and consents to the personal jurisdiction and venue of the federal or state courts of Michigan for resolution of any disputes or litigation arising under or in connection with this Agreement or any challenge to this Agreement and waives any objections or defenses to personal jurisdiction or venue in any such proceeding before any such court. **GRANTEE AGREE THAT, TO THE FULLEST EXTENT PERMITTED BY LAW, EACH PARTY WAIVES ANY RIGHT TO TRIAL BY JURY WITH RESPECT TO ANY PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT.**

**15. Clawback Policy.**

(a) Notwithstanding anything in this Agreement to the contrary, Grantee acknowledges and agrees that this Agreement and the Award described herein (and any settlement thereof) are subject to the terms and conditions of the Company's clawback policy or policies as may be in effect from time to time, including specifically to implement Section 10D of the Exchange Act and any applicable rules or regulations promulgated thereunder (including applicable rules and regulations of any national securities exchange on which the Common Stock at any point may be traded) (the "Compensation Recovery Policy"), and that, to the extent the Compensation Recovery Policy, by its terms, is applicable to the Award, applicable terms of this Agreement will be (if necessary) deemed superseded by and subject to the terms and conditions of the Compensation Recovery Policy from and after the effective date thereof. Further, by accepting the Award covered by this Agreement, Grantee (i) consents to be bound by the terms of the Compensation Recovery Policy, as applicable, (ii) agrees and acknowledges that Grantee is obligated to and will cooperate with, and will provide any and all assistance necessary to, the Company in any effort to recover or recoup any compensation or other amounts subject to clawback or recovery pursuant to the Compensation Recovery Policy and/or applicable laws, rules, regulations, stock exchange listing standards or other Company policy, and (iii) agrees that the Company may enforce its rights under the Compensation Recovery Policy through any and all reasonable means permitted under applicable law as it deems necessary or desirable under the Compensation Recovery Policy, in each case from and after the effective dates thereof. Such cooperation and assistance shall include, but is not limited to, executing, completing and submitting any documentation necessary to facilitate the recovery or recoupment by the Company from Grantee of any such amounts, including from Grantee's accounts or from any other compensation, to the extent permissible under Section 409A of the Code.

(b) Without limiting the foregoing, violation of Section II.B.3 of this Agreement prior to the final Vesting Date and thereafter, as determined by the Board,

shall result in the forfeiture of the Restricted Stock Units, and clawback and recoupment of any shares of Common Stock issued or transferred to Grantee in settlement of the Restricted Stock Units (plus dividend equivalent payments).

(Signature Page Follows)

This Agreement may be executed in two or more counterparts, each of which is deemed an original and all of which constitute one document.

**TRIMAS CORPORATION**

Dated as of: [grant date]

By: \_\_\_\_\_  
Name: Thomas A. Amato  
Title: President & CEO

**GRANTEE ACKNOWLEDGES AND AGREES THAT NOTHING IN THIS AGREEMENT, NOR IN THE PLAN, CONFERS ON GRANTEE ANY RIGHT WITH RESPECT TO CONTINUATION AS A SERVICE PROVIDER OF THE COMPANY OR ANY PARENT OR SUBSIDIARY, NOR INTERFERES IN ANY WAY WITH GRANTEE'S RIGHT OR THE COMPANY'S RIGHT TO TERMINATE GRANTEE'S SERVICE PROVIDER RELATIONSHIP AT ANY TIME, WITH OR WITHOUT CAUSE AND WITH OR WITHOUT PRIOR NOTICE.**

**BY CLICKING THE "ACCEPT" BUTTON BELOW, GRANTEE ACKNOWLEDGES RECEIPT OF A COPY OF THE PLAN AND REPRESENTS THAT GRANTEE IS FAMILIAR WITH THE TERMS AND PROVISIONS OF THE PLAN. GRANTEE ACCEPTS THIS AWARD SUBJECT TO ALL OF THE TERMS AND PROVISIONS OF THIS AGREEMENT AND THE PLAN. GRANTEE HAS REVIEWED THE PLAN AND THIS AGREEMENT IN THEIR ENTIRETY. GRANTEE AGREES TO ACCEPT AS BINDING, CONCLUSIVE AND FINAL ALL DECISIONS OR INTERPRETATIONS OF THE COMMITTEE UPON ANY QUESTIONS ARISING UNDER THE PLAN OR THIS AWARD.**

**APPENDIX A  
TO  
RESTRICTED STOCK UNITS AGREEMENT**

**GLOSSARY**

For purposes of this Agreement:

“**Cause**” means (a) Grantee’s conviction of or plea of guilty or nolo contendere to a crime constituting a felony under the laws of the United States or any State thereof or any other jurisdiction in which the Company or its Subsidiaries conduct business; (b) Grantee’s willful misconduct in the performance of his or her duties to the Company or its Subsidiaries and failure to cure such breach within thirty (30) days following written notice thereof from the Company; (c) Grantee’s willful failure or refusal to follow directions from the Board (or direct reporting executive) and failure to cure such breach within thirty (30) days following written notice thereof from the Board; or (d) Grantee’s breach of fiduciary duty to the Company or its Subsidiaries for personal profit. Any failure by the Company or a Subsidiary of the Company to notify Grantee after the first occurrence of an event constituting Cause shall not preclude any subsequent occurrences of such event (or a similar event) from constituting Cause.

“**Disability**” (and similar terms) means Grantee’s physical or mental condition resulting from any medically determinable physical or mental impairment that renders Grantee incapable of engaging in any substantial gainful employment and that can be expected to result in death or that has lasted or can be expected to last for a continuous period of not less than 365 days. Notwithstanding the foregoing, Grantee shall not be deemed to be Disabled as a result of any condition that:

- (a) was contracted, suffered, or incurred while Grantee was engaged in, or resulted from Grantee having engaged in, a felonious activity;
- (b) resulted from an intentionally self-inflicted injury or an addiction to drugs, alcohol, or substances which are not administered under the direction of a licensed physician as part of a medical treatment plan; or
- (c) resulted from service in the Armed Forces of the United States for which Grantee received or is receiving a disability benefit or pension from the United States, or from service in the armed forces of any other country irrespective of any disability benefit or pension.

The Disability of Grantee and the date on which Grantee ceases to be a Service Provider by reason of Disability shall be determined by the Committee, in accordance with uniform principles consistently applied, on the basis of such evidence as the Committee and the Company deem necessary and desirable, and its good faith determination shall be conclusive for all purposes of the Plan. The Committee or the Company shall have the right to require Grantee to submit to an examination by a physician or physicians and to

submit to such reexaminations as the Committee or the Company shall require in order to make a determination concerning Grantee's physical or mental condition; provided, however, that Grantee may not be required to undergo a medical examination more often than once each 180 days. If Grantee engages in any occupation or employment (except for rehabilitation as determined by the Committee) for remuneration or profit, which activity would be inconsistent with the finding of Disability, or if the Committee, on the recommendation of the Company, determines on the basis of a medical examination that Grantee no longer has a Disability, or if Grantee refuses to submit to any medical examination properly requested by the Committee or the Company, then in any such event Grantee shall be deemed to have recovered from such Disability.

**“Good Reason”** means:

- (a) A material and permanent diminution in Grantee's duties or responsibilities;
- (b) A material reduction in the aggregate value of base salary and bonus opportunity provided to Grantee by the Company; or
- (c) A permanent reassignment of Grantee to another primary office more than 50 miles from the current office location.

Grantee must notify the Company of Grantee's intention to invoke termination for Good Reason within 90 days after Grantee has knowledge of such event and provide the Company 30 days' opportunity for cure, and Grantee must actually terminate Grantee's employment with the Company prior to the 365th day following such occurrence or such event shall not constitute Good Reason. Grantee may not invoke termination for Good Reason if Cause exists or Grantee has violated Section II.B.3 of the Agreement at the time of such termination.

**“Qualifying Termination”** means a termination of Grantee's status as a Service Provider with the Company or a Subsidiary for any reason other than:

- (i) death;
- (ii) Disability;
- (iii) Cause; or
- (iv) by Grantee without Good Reason.

**“Service Provider”** means an individual actively providing services to the Company or a Subsidiary.

**APPENDIX B  
TO  
RESTRICTED STOCK UNITS AGREEMENT**

**NON-U.S. ADDENDUM**

**Additional Terms and Conditions for Equity Grants Under the TriMas Corporation 2023 Equity and Incentive Compensation Plan, as amended**

**Terms and Conditions**

This Addendum includes additional terms and conditions that govern the restricted stock units (“RSUs”) granted to you under the TriMas Corporation 2023 Equity and Incentive Compensation Plan (referred to as the “Plan”) if you reside in the United Kingdom. Certain capitalized terms used but not defined in this Addendum have the meanings set forth in the Plan and/or your award agreement (the “Agreement”) that relates to your award. By accepting your award, you agree to be bound by the terms and conditions contained in the paragraphs below in addition to the terms of the Plan, the Agreement, and the terms of any other document that may apply to you and your award.

**UNITED KINGDOM**

**Terms and Conditions**

**UK Sub-Plan.** Your grant of Restricted Stock Units is being made pursuant to the UK Sub-Plan, which contains additional terms and conditions that govern your Restricted Stock Units and participation in the Plan. Please review that document carefully.

**Disability.** For purposes of the Agreement, the definition of “Disability” in Appendix A hereto shall be qualified by the inclusion of the following phrase after the word “means”: “, subject to and in compliance with the requirements of laws of the United Kingdom,”.

**Dividend Equivalent Rights.** Section II.A.3 of the Agreement is hereby amended in its entirety to read as follows:

“Grantee shall be notionally credited with cash per Restricted Stock Unit equal to the amount of each cash dividend paid by the Company (if any) to holders of Common Stock generally with a record date occurring on or after the Date of Grant and prior to the time when the Restricted Stock Units are settled in accordance with Section II.A.2 hereof. Any amounts notionally credited pursuant to the immediately preceding sentence shall be

subject to the same applicable terms and conditions (including vesting, payment or forfeitability) as apply to the Restricted Stock Units based on which the dividend equivalents were notionally credited, and such amounts shall be paid in Common Stock at the same time as the Restricted Stock Units to which they relate. The number of shares so paid in Common Stock shall be rounded down to the nearest whole number and shall be determined by dividing the amounts so notionally credited by the Market Value per Share on the payment date. Notwithstanding the foregoing provisions of this Section II.A.3, Grantee shall not be entitled to the cash notionally credited at any time to the Restricted Stock Units (or the Common Stock representing the same, as the case may be) either legally or beneficially unless and until Grantee becomes entitled to receive the actual Common Stock in respect of this Award pursuant to Section II.A.2 of this Agreement.”

**Withholding.** Section II.B.2 of the Agreement is hereby amended in its entirety to read as follows:

“Grantee hereby indemnifies the Company, Grantee’s employer or any other person in respect of:

- (i) any amount of income tax for which the Company, Grantee’s employer or any other person is obliged to account under the Pay-As-You-Earn system and any amounts of employee’s national insurance contributions arising from the vesting of this Award (or which would not otherwise have arisen but for the grant of this Award to Grantee); and
- (ii) any amount of income tax for which the Company, Grantee’s employer or any other person is obliged to account under the Pay-As-You-Earn system and any amounts of employee’s national insurance contributions arising in respect of, or in connection with the holding or disposal by Grantee of the shares of Common Stock acquired pursuant to this Award or the conversion of such shares of Common Stock into securities of another description whilst such shares of Common Stock are held by Grantee,

and in pursuance of such indemnity, Grantee hereby agrees that he or she shall pay to the Company (or to such other entity as directed by it) such amount as shall be notified to Grantee by the Company as being due on any occasion under such indemnity, within seven days after being so notified. To the extent that Grantee fails to pay any amount so notified to him or her by the Company within seven days after such notification, Grantee hereby agrees that the Company may withhold, or procure the withholding, from any salary, wages, payment or payments due to Grantee from the Company or Grantee’s employer an amount

which is equal to the amount notified to Grantee, sell or procure the sale of sufficient of the shares of Common Stock acquired by Grantee pursuant to this Award on behalf of Grantee to produce a sum which after any costs of sale is sufficient to discharge the amount so notified to Grantee and retain such sum or make such other arrangements, by which Grantee hereby agrees to be bound, so as to ensure that the amount notified to Grantee is discharged in full.

In the alternative to satisfying the indemnity in (i) above, Grantee hereby agrees that the Company may withhold from the total number of shares of Common Stock that become issuable to Grantee on vesting of this Award a number of shares of Common Stock with an aggregate Market Value per Share on the date of withholding equal to the amount due under (i) above as determined by the Company, in which case Grantee will be taken to have forfeited the right to be issued the number of shares of Common Stock so withheld in order to make good the amounts due under (i) above.

The Company will not be obliged to deliver any shares of Common Stock to Grantee pursuant to this Award if Grantee fails to comply with his or her obligations under the foregoing provisions of this Section II.B.2 and Grantee shall not be entitled to receive the delivery of such shares of Common Stock.

It is a further condition of delivery of any shares of Common Stock pursuant to the vesting of this Award that Grantee will, if required to do so by the Company, enter into a joint election under section 431(1) of the United Kingdom Income Tax (Earnings and Pensions) Act 2003 (“ITEPA”), the effect of which is that the Common Stock will be treated as if they were not restricted securities and that sections 425 to 430 of ITEPA will not apply to those shares.”

**Whistleblower Protection.** The last sentence of Section II.B.3(b) is hereby amended in its entirety to read as follows:

“Notwithstanding anything in this Agreement to the contrary, nothing in this Agreement prevents Grantee, in accordance with applicable law, from (i) making a protected disclosure under section 43A of the Employment Rights Act 1996; (ii) making a disclosure to a regulator regarding any misconduct, wrongdoing or serious breach of regulatory requirements, or reporting a criminal offence to any law enforcement agency; (iii) co-operating with any law enforcement agency regarding a criminal investigation or prosecution; or (iv) otherwise testifying or participating in any investigation or proceeding by any governmental authorities regarding possible legal violations, and for purpose of clarity Grantee is not prohibited from providing information voluntarily to the Securities and Exchange Commission pursuant to Section 21F of the Exchange Act.”

**Restrictive Covenants.** Section II.B.3(c) is hereby amended in its entirety to read as follows:

“(c) **Covenants Against Competition and Solicitation.** Each of the restrictions set out in this Section II.B.3(c) constitutes an entirely separate, severable and independent obligation of Grantee. They are entered into in order to safeguard the legitimate business interests of the Company and particularly the goodwill of the Company in connection with its clients, suppliers and employees. Each separate restriction applies whether Grantee undertakes the activity in question directly or indirectly through a third party and whether it is undertaken on his own behalf or on behalf of, or in conjunction with, any firm, company or person.

Grantee covenants that Grantee will not for the Restricted Period:

- (i) entice or solicit or endeavour to entice or solicit away from the Company or any Group Company any Relevant Employee;
- (ii) employ or otherwise engage or otherwise facilitate the employment or engagement of any Relevant Employee;
- (iii) solicit or endeavour to supply Restricted Goods or Services to any Relevant Customer;
- (iv) supply or be involved with the supply of Restricted Goods or Services to any Relevant Customer;
- (v) have any business dealings with any Relevant Customer on behalf of a Relevant Business;
- (vi) carry on or be concerned as a principal or agent in any Relevant Business within the Restricted Area;
- (vii) carry on or be concerned as a partner or member in any Relevant Business within the Restricted Area;
- (viii) be employed or engaged as a worker in any Relevant Business that operates or seeks to operate within the Restricted Area;
- (ix) be engaged as a consultant (directly or through another entity) or adviser to any Relevant Business within the Restricted Area;
- (x) carry on or be concerned as a director of any Relevant Business within the Restricted Area;
- (xi) hold a material financial interest in any Relevant Business within the Restricted Area;
- (xii) hold a shareholding in any Relevant Business within the Restricted Area, disregarding any financial interest of a person in securities which are listed

or dealt in on any Recognised Stock Exchange if that person, Grantee and any person connected with Grantee are interested in securities which amount to less than five per cent of the issued securities of that class and which, in all circumstances, carry less than five per cent of the voting rights (if any) attaching to the issued securities of that class; and

- (xiii) be a person with significant control (under part 21A of the United Kingdom Companies Act 2006) in any Relevant Business within the Restricted Area.

The restrictions above only apply in respect of business activities which compete or seek to compete with the Company and nothing in these provisions seeks to prevent Grantee in connection with activities which do not compete with the Company.

While the restrictions above are considered by Grantee and the Company to be reasonable in all the circumstances, it is recognized that such restrictions may fail for unforeseen reasons and, it is therefore agreed that if any of the restrictions are held to be void, but would be valid if part of the wording were deleted or if the periods (if any) specified were reduced or the areas dealt with reduced in scope, such restrictions shall apply with such modifications as may be necessary to make them valid and effective.”

**Definitions.** Section II.B.3(e) is hereby amended in its entirety to read as follows:

“(1) “*Company*” means (A) during the Grantee’s employment with the Company, the Company and any and all direct and indirect subsidiary, parent, affiliated or related companies of the Company for which the Grantee has worked or had responsibility during the Grantee’s employment with the Company, and (B) after the Grantee’s termination of employment with the Company, the Company and any and all direct and indirect subsidiary, parent, affiliated or related companies of the Company for which Grantee worked or had responsibility at the time of the Grantee’s termination of employment and at any time during the one-year period prior to such termination of employment.

(2) “*Competitive Business*” means a person or entity that engages in any business engaged in by the Company, and that does so in a geographic area in which the Company engage(s) in that business, as evidenced on the Company’s website, in the marketing materials of the Company or by the books and records of the Company, and “engages” includes actively planning to engage in the business.

(3) “*Confidential Information*” means trade secrets of the Company and all other confidential or proprietary information that relates to any aspect of the Company’s businesses that cannot freely and readily be obtained from sources

outside of the Company. Confidential Information is meant to encompass the broadest enforceable definition of the Company's intellectual property, and includes but is not limited to: financial and business information; customer and potential customer lists; customer contact information; pricing policies; vendor lists and information; third-party agreements and relationships; contractual, business, and financial information relating to the Company's customers or other third parties which the Company is obligated to hold in confidence and/or not disclose; personnel, medical, compensation, and benefits information relating to employees, former employees, and persons affiliated with the Company; systems, login identifications and passwords, processes, methods, and policies; company strategies and plans; databases, company data, and technologies related to the Company's business; and marketing and advertising materials which have not been published. "Confidential Information" shall not include information that Grantee can establish was already in the public domain at the time of disclosure through no fault of Grantee.

(4) "*Restricted Area*" means the United Kingdom and any other country in the world where, on the Relevant Date, the Company carries on a Relevant Business and with which Grantee had material involvement during the 12 months prior to the Relevant Date.

(5) "*Relevant Business*" means any business or part of a business involving the supply of Restricted Goods or Services.

(6) "*Relevant Customer*" means a person, firm or company who in the twelve months immediately before the Relevant Date conducted a business relationship (including, without limitation, the provision of services and the negotiation for the same) with the Company and with whom Grantee had significant contact in the course of Grantee's employment with the Company.

(7) "*Relevant Date*" means the earlier of (x) the date of termination of Grantee's employment, and (y) the start of any period of garden leave or exclusion under Grantee's contract of employment with the Company.

(8) "*Relevant Employee*" means any senior employee who has significant customer or client contact, or valuable technical skills, and with whom Grantee has had significant contact during the course of his employment with the Company.

(9) "*Restricted Goods or Services*" means products for customers in the consumer products, aerospace, industrial, petrochemical, refinery and oil and gas end markets, and the design, manufacture and marketing thereof.

(10) “*Restricted Period*” means: (x) for restrictions set forth in clauses (i) to (v) of Section II.B.3(c), during Grantee’s employment and for a period of twelve months after the Relevant Date; and (y) for restrictions set forth in clauses (vi) to (xiii) of Section II.B.3(c), during Grantee’s employment and for a period of nine months after the Relevant Date.”

**Data Privacy.** A new Section II.B.16 is added to the Agreement to read as follows:

The Company and Rieke Packaging Systems Limited (the “Grantee’s Employer”), (together the “Relevant TriMas Companies”) will process the Grantee’s personal data in connection with the Plan. For the purposes of data protection legislation, the Relevant TriMas Companies will each act as independent controllers in relation to such personal data.

### **Categories of Personal Data**

The categories of personal data that we will process in connection with the Plan are the Grantee’s:

- name;
- date of birth;
- job title;
- home address (and, if different, mailing address) and postal code;
- telephone number;
- social insurance, national insurance, US taxpayer and/or foreign tax identification number;
- salary;
- country of citizenship and nationality;
- any Common Stock or directorships held in any of the Relevant TriMas Companies;
- details of all awards or any other entitlement to Common Stock awarded, cancelled, exercised, vested, unvested or outstanding in Grantee’s favour; and
- reference number (where relevant to link the Grantee’s benefits under the Plan to other documentation issued to or from the US Department of the Treasury Internal Revenue Service).

The processing of the personal data set out above is mandatory in order for the Relevant TriMas Companies to provide and administer the Plan.

### **Purposes of Processing Personal Data**

The Relevant TriMas Companies will process the Grantee's personal data for the purposes of:

- administering and maintaining the Plan relating to the Grantee and records associated with the Plan (including maintaining a database of Participants in the Plan);
- providing information to (i) trustees of any employee benefit trust or (ii) the third party administrators involved directly or indirectly in the operation of the Plan (as set out in the "Sharing Personal Data with Third Parties" section below);
- providing information relating to Grantee in connection with the operation of the Plan to HM Revenue and Customs in the United Kingdom as required by law;
- to enable any potential purchasers of the business and/or assets of any of the Relevant TriMas Companies and/or their Subsidiaries to (i) complete due diligence on, and value, the business and/or assets; and (ii) use such personal data for the operation of their business;
- obtaining legal and other professional advice; and
- establishing, exercising or defending legal rights.

### **Legal Basis for Processing Personal Data**

The processing of the Grantee's personal data:

- in relation to the information provided to HM Revenue and Customs in the United Kingdom and the Department of the Treasury Internal Revenue Service in the United States of America, is necessary for compliance with a legal obligation to which the Relevant TriMas Companies are subject;
- in relation to (i) obtaining legal and other professional advice; and (ii) establishing, exercising or defending legal rights, is pursuant to the Relevant TriMas Companies' legitimate interests of commencing and/or handling any legal proceedings (including prospective legal proceedings), for obtaining legal advice or for establishing, exercising or defending legal rights;

- in respect of all other personal data set out above, is necessary for the performance of the Restricted Stock Units Agreement between the Grantee and TriMas Corporation.

The Relevant TriMas Companies will also process the Grantee's personal data as necessary to comply with any legal obligations to which the Relevant TriMas Companies are subject.

### **Sharing Personal Data with Third Parties**

The Grantee's personal details as set out above will be transferred between the Grantee's Employer and the Company in order to administer and maintain the Plan and records associated with the Plan.

The Company is based in the United States of America which is not designated by the European Commission as providing an adequate level of protection for personal data. As such, the Grantee's Employer and the Company have entered into a data transfer agreement governed by standard data protection clauses adopted by the Commission to safeguard personal data in respect of these transfers. The Grantee can obtain a copy of this data transfer agreement by contacting the TriMas Corporate Benefits Group at 248-631-5450 or 38505 Woodward Avenue, Suite 200, Bloomfield Hills, Michigan 48304.

The Relevant TriMas Companies will also share the Grantee's personal data with National Financial Services LLC, Fidelity Stock Plan Services LLC and Fidelity Brokerage Services LLC (part of the FMR LLC group of companies) which are based in the United States of America. The Company has entered into a data transfer agreement governed by standard data protection clauses adopted by the Commission to safeguard personal data in respect of these transfers. The Grantee can obtain a copy of this data transfer agreement by either, (1) contacting your local human resources representative, (2) contacting Fidelity Stock Plan Services by calling 1-800-544-9354 (Domestic) or 1-800-544-0275 (International), and (3) by logging into Grantee's Fidelity account at [www.netbenefits.fidelity.com](http://www.netbenefits.fidelity.com) and visiting the Plan & Grant Documents section of the Grantee's account.

In the event that the Relevant TriMas Companies sell any part(s) of their business and/or assets, they will also disclose the Grantee's personal data to actual or potential purchasers of parts of its business or assets, and their respective advisers and insurers for the potential purchaser's legitimate interests of:

- enabling potential purchasers to complete due diligence on, and value, the business and/or assets;
- transferring the personal data in connection with any relevant sale and the transfer of the Relevant TriMas Company's contractual rights and/or obligations; and

- the use of such personal data by a purchaser for the operation of its business.

The Relevant TriMas Companies will also share the Grantee's personal data with:

- its professional advisors, auditors, service providers;
- HM Revenue and Customs in the United Kingdom and the Department of the Treasury Internal Revenue Service in the United States of America and other regulators, and governmental and law enforcement agencies; and
- third parties if it is under a duty to disclose or share the Grantee's personal data in order to comply with any laws, regulations or good governance obligations, or in order to enforce or to protect its rights, property or safety, or that of its customers or other persons with whom it has a business relationship.

### **Retention of Personal Data**

The Relevant TriMas Companies will retain the Grantee's personal data for the duration of the Plan and for a further period of eight years after the Grantee ceases to be a member of the Plan.

The Relevant TriMas Companies will retain the Grantee's personal data for longer than the period specified above if required by law, to defend or exercise legal rights (such as defending legal claims) or to comply with regulatory obligations.

### **The Grantee's Rights**

In order to control the use of their personal data, each Grantee has the following controls over their personal data:

- Each Grantee may request access to or copies of the personal data that the Relevant TriMas Companies hold about them by contacting their local human resources representative;
- If the Grantee believes that any information the Relevant TriMas Companies hold about them is incorrect or incomplete, the Grantee should contact their local human resources representative as soon as possible. The Relevant TriMas Companies will take steps to seek to correct or update any information if they are satisfied that the information they hold is inaccurate. In certain circumstances, the Grantee may also request that the Relevant TriMas Companies restrict their processing;
- Each grantee may request that their personal data be deleted where it is no longer necessary for the purposes for which it is being processed and provided there is no other lawful basis for which the Relevant TriMas

Companies may continue to process such personal data. The Grantee can exercise this right by contacting their local human resources representative;

- If the Relevant TriMas Companies are processing the Grantee's personal data to meet their legitimate interests (as set out above), the Grantee may object to the processing of their personal information by the Relevant TriMas Companies. If the Relevant TriMas Companies are unable to demonstrate their legitimate grounds for that processing, they will no longer process the Grantee's personal information for those purposes;
- Where the Grantee has provided the Relevant TriMas Companies with their personal data that the Relevant TriMas Companies process using automated means, the Grantee may be entitled to a copy of that personal data in a structured, commonly-used and machine readable format. The Grantee can exercise this right by contacting their local human resources representative.

The Grantee should contact their local human resources representative in relation to any concerns about how their personal data is processed and the Relevant TriMas Companies will try to resolve the Grantee's concerns. However, if the Grantee considers that the Relevant TriMas Companies is in breach of its obligations under data protection laws, the Grantee may lodge a complaint with the Information Commissioner's Office in the United Kingdom (such as by accessing <https://ico.org.uk/concerns/>).

**Loss of Office or Employment.** A new Section II.B.17 is added to the Agreement to read as follows:

“In no circumstances shall Grantee, on ceasing to hold the office or employment by virtue of which he has been granted this Award, be entitled to any compensation for any loss of any right or benefit or prospective right or benefit under this Award or the Plan which he might otherwise have enjoyed whether such compensation is claimed by way of damages for wrongful dismissal or other breach of contract or by way of compensation for loss of office or otherwise.”

APPENDIX C  
TO  
RESTRICTED STOCK UNITS AGREEMENT

CALIFORNIA ADDENDUM

**Additional Terms and Conditions for Equity Grants Under the TriMas Corporation 2023 Equity and Incentive Compensation Plan, as amended**

**Terms and Conditions**

This Addendum includes additional terms and conditions that govern the Restricted Stock Units granted to you under the TriMas Corporation 2023 Equity and Incentive Compensation Plan (referred to as the “Plan”) if you are employed and/or reside in California or if the Company determines that the application of such terms and conditions is necessary or advisable in order to comply with applicable law. Certain capitalized terms used but not defined in this Addendum have the meanings set forth in the Plan and/or your award agreement (the “Agreement”) that relates to your award. By accepting your award, you agree to be bound by the terms and conditions contained in the paragraphs below in addition to the terms of the Plan, the Agreement, and the terms of any other document that may apply to you and your award.

**Restrictive Covenants.** Section II.B.3 of the Agreement is hereby amended in its entirety to read as follows:

“**3. Restrictive Covenants.**

(a) **Generally.** The Company would not be providing Restricted Stock Units or Common Stock to Grantee without Grantee’s agreement to abide by the restrictive covenants described herein. The provisions herein are appropriate in light of the position that Grantee has with the Company and the relationships and confidential and trade secret information that Grantee has been and will be exposed to because of Grantee’s position.

(b) **Confidentiality.** Recognizing Grantee’s fiduciary duties to the Company, as a condition of this Agreement, Grantee agrees that he or she shall not, at any time before or after termination of employment, in any fashion, form or manner, either directly or indirectly, use, divulge, disclose or communicate, or cause or permit any other person or entity to use, divulge, disclose or communicate, to any person, firm, company or entity, in any manner whatsoever, any Confidential Information (as defined below) of the Company except with the prior written consent of the Board or to the extent specifically required to be disclosed by applicable law. Grantee agrees to notify the Company as soon as reasonably possible after being subpoenaed or otherwise requested by any third party to disclose any Confidential Information. This Section II.B.3 shall not result in the forfeiture of Restricted Stock Units or any clawback or recoupment of the Award for the disclosure of a trade secret if that disclosure (1) is made in confidence to a federal, state or local government official or to an attorney for the sole purpose of reporting or

investigating a suspected violation of law or (2) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. Pursuant to 18 U.S.C. § 1833(b), and as set forth fully therein, notice is hereby given that Grantee shall not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that is made in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney, solely for the purpose of reporting or investigating a suspected violation of law; or is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. An individual who files a lawsuit for retaliation by an employer for reporting a suspected violation of law may disclose the trade secret to the attorney of the individual and use the trade secret information in the court proceeding, if the individual files any document containing the trade secret under seal and does not disclose the trade secret, except pursuant to court order. Without limiting the generality of the foregoing, notwithstanding anything to the contrary in this Agreement (or in any other agreement, contract or arrangement with the Company or its subsidiaries or affiliates, or in any policy, procedure or practice of the Company or its subsidiaries or affiliates (collectively, the “Arrangements”)): (x) nothing in this Agreement prohibits or is intended to restrict or impede Grantee from discussing the terms and conditions of their employment with coworkers or union representatives or exercising protected rights under Section 7 of the National Labor Relations Act; (y) nothing in the Arrangements or otherwise limits Grantee’s right to any monetary award offered by a government-administered whistleblower award program for providing information directly to a government agency (including the Securities and Exchange Commission pursuant to Section 21F of the Exchange Act, the Dodd-Frank Wall Street Reform and Consumer Protection Act or The Sarbanes-Oxley Act of 2002); and (z) nothing in the Arrangements or otherwise prevents Grantee from, without prior notice to the Company, providing information (including documents) to governmental authorities or agencies regarding possible legal violations or otherwise testifying or participating in any investigation or proceeding by any governmental authorities or agencies regarding possible legal violations (for purpose of clarification, Grantee is not prohibited from providing information (including documents) voluntarily to the Securities and Exchange Commission pursuant to Section 21F of the Exchange Act. The Company nonetheless asserts and does not waive its attorney-client privilege over any information appropriately protected by privilege.

(c) **Covenant Against Solicitation.** Grantee further understands and agrees that while Grantee is employed by the Company and for 12 months thereafter Grantee shall not directly or indirectly employ or solicit, or receive or accept the performance of services by, any then-current employee of the Company who is employed primarily in connection with the Business, or any former employee of the Company who was employed by the Company primarily in connection with the Business at any time within the 12-month period immediately prior to such employment, solicitation, receipt or acceptance, except in connection with general, non-targeted recruitment efforts such as advertisements and job listings, or directly or indirectly induce any employee of the Company to leave the Company, or assist in any of the foregoing. The “Business” shall mean the design, development, manufacture, distribution, sale or marketing of the type of

products or services sold, distributed or provided by the Company during the one-year period prior to the date of employment termination and with which Grantee was involved and/or oversaw.

(d) **Determination by the Board.** Upon entering into this Agreement, Grantee understands and agrees that a determination of the Board shall be final and binding on the issue of whether Grantee's actions are or will be in violation of this Section II.B.3. Grantee may request in writing from the Board an advance determination as to whether Grantee's proposed actions will violate this Section II.B.3.

(e) **Certain Definitions.** The following definitions shall apply solely with respect to this Section II.B.3:

(1) "*Company*" means (A) during the Grantee's employment with the Company, the Company and any and all direct and indirect subsidiary, parent, affiliated or related companies of the Company for which the Grantee has worked or had responsibility during the Grantee's employment with the Company, and (B) after the Grantee's termination of employment with the Company, the Company and any and all direct and indirect subsidiary, parent, affiliated or related companies of the Company for which Grantee worked or had responsibility at the time of the Grantee's termination of employment and at any time during the one-year period prior to such termination of employment.

(2) "*Confidential Information*" means trade secrets of the Company and all other confidential or proprietary information that relates to any aspect of the Company's businesses that cannot freely and readily be obtained from sources outside of the Company. Confidential Information is meant to encompass the broadest enforceable definition of the Company's intellectual property, and includes but is not limited to: financial and business information; customer and potential customer lists; customer contact information; pricing policies; vendor lists and information; third-party agreements and relationships; contractual, business, and financial information relating to the Company's customers or other third parties which the Company is obligated to hold in confidence and/or not disclose; personnel, medical, compensation, and benefits information relating to employees, former employees, and persons affiliated with the Company; systems, login identifications and passwords, processes, methods, and policies; company strategies and plans; databases, company data, and technologies related to the Company's business; and marketing and advertising materials which have not been published. "Confidential Information" shall not include information that Grantee can establish was already in the public domain at the time of disclosure through no fault of Grantee.

(f) **Separate Covenants.** Each of the covenants contained in this Section II.B.3 are separate and distinct covenants of Grantee."

**Privacy.** A new Section II.B.16 is added to the Agreement to read as follows:

“17. **Privacy.** The Company respects Grantee’s privacy. In order to administer Grantee’s equity award, the Company collects and uses certain personal information about Grantee, including Grantee’s prior equity grant information where applicable. If Grantee is a California resident, Grantee should refer to the Company’s California Consumer Privacy Act Notice for more information about the personal information the Company collects about Grantee and the purposes for which the Company will use such data.”

## TRANSITION AND SEPARATION AGREEMENT

This Transition and Separation Agreement (this “*Transition Agreement*”), by and between TriMas Corporation (the “*Company*”) and Thomas A. Amato (“*you*” and similar words), and effective as of January 4, 2025 (the “*Effective Date*”), memorializes certain terms of your transition and separation from the Company and its subsidiaries. This Transition Agreement is intended to support the process by which the Company’s Board of Directors (“*Board*”) will operate a search and leadership transition for the position of President and Chief Executive Officer (“*CEO*”) at the Company (the “*Succession*”). The terms of this Transition Agreement also address certain requirements under the Company Executive Severance/Change in Control Policy, dated August 11, 2021 (the “*Executive Severance Plan*”) in order for you to receive, after the Effective Date, certain of the payments and benefits described in this Transition Agreement, as described or set forth in detail below.

By signing this Transition Agreement, you and the Company agree as follows:

1. **Provisions Regarding Chief Executive Officer Service, Board Service, 2025 Equity Grant, Special Advisor Service and Employment Cessation**

(a) You and the Company agree that from and after the Effective Date, you will continue to serve as the President and CEO of the Company until the earlier of (i) the date on which a successor Chief Executive Officer of the Company (“*Successor CEO*”) is appointed or elected by the Board and commences serving in such role (such date, the “*Successor CEO Start Date*”) and (ii) June 30, 2025 (the “*Expiration Date*”, and such earlier date of the Successor CEO Start Date and the Expiration Date, the “*Transition Date*”). Notwithstanding anything in this Transition Agreement to the contrary, the Board retains the right (subject to **Section 1(d)** of this Transition Agreement) to remove you from the position of President and CEO prior to the Transition Date (the date of any such removal, the “*Removal Date*”); provided, however, for the sake of clarity, any such removal (other than due to the Board’s termination of your employment with the Company for Cause) shall trigger the commencement of the Advisory Period (as hereinafter defined) for all purposes of this Agreement.

(b) You and the Company agree that you will continue to serve as a member of the Board until the next Annual Shareholders’ Meeting following the Effective Date, and you will not be nominated for re-election to the Board.

(c) In 2025, you will be granted restricted stock units (“*RSUs*”) and performance stock units (“*PSUs*”) for fiscal year 2025 (together, the grants of RSUs and PSUs for fiscal year 2025, the “*2025 Grant*”), subject to approval by the Board (or an appropriate committee of the Board). The number of RSUs so granted shall equal the quotient of (i) \$600,000, divided by (ii) the Company’s closing stock price on the trading day immediately prior to the grant date for such RSUs. The target number of PSUs so granted shall equal the quotient of (i) \$900,000, divided by (ii) the Company’s closing stock price on the trading day

immediately prior to the grant date for such PSUs, and such target PSUs may be earned from 0% to 200%, depending on actual performance, as further described in the award agreement for such 2025 Grant PSUs. The 2025 Grant shall be granted at the same time and subject to substantially the same terms and conditions as the fiscal year 2025 equity awards provided to the Company's other senior executive officers. Additional detail regarding the terms of the 2025 Grant will be provided in the applicable award agreements for such awards. You hereby agree to the terms and conditions of the 2025 Grant as described in this Transition Agreement, regardless of your role with the Company at the time of such grant, and you will not assert any breach of any obligation of the Company (or related claims) for failure to grant any additional or different equity awards.

(d) You and the Company agree that, commencing on the Successor CEO Start Date (or, if earlier, the Removal Date under **Section 1(a)** above), you will no longer serve as the President and CEO of the Company, but you will transition to become a non-officer employee in service to the Company until the end of the day on June 30, 2025 (such non-officer employment period, the "**Advisory Period**"). During the Advisory Period, if any, you shall be employed by the Company and will (i) serve in the non-executive employee role of Special Advisor to the Company, reporting directly to the Chairman of the Board, and (ii) support the Succession by providing reasonable assistance to the Company and the Board in the transition to and integration of the Successor CEO, to the extent desired and/or requested by Board, plus otherwise supporting and promoting various reasonable projects and responsibilities related thereto. During the Advisory Period, if any, you will receive monthly base salary, derived from an annual rate equal to \$393,750, in accordance with the normal payroll practices of the Company as may be in effect from time to time. Your awards under the Equity Plans (as defined below) that are outstanding as of the Successor CEO Start Date (or, if earlier, the Removal Date under **Section 1(a)** above) will continue to vest during the Advisory Period according to the applicable terms of such awards under such Equity Plans.

(e) You and the Company agree that as of the end of the day on June 30, 2025, your employment with the Company and all of its subsidiaries and affiliates will be deemed involuntarily terminated by the Company other than for Cause or Disability (as each are defined in the Executive Severance Plan) or death (the "**Qualifying Separation**"). We refer to your last day of employment with the Company and its subsidiaries and affiliates as the "**Separation Date**." You and the Company agree that your Qualifying Separation shall entitle you to the payments and benefits as set forth or described in **Section 2** of this Transition Agreement, and that, but for the provision of such payments and benefits, you would not agree to provide the services as described in **Section 1(d)** of this Transition Agreement. You and the Company also agree that, as of the Separation Date, you will terminate from any and all other positions you hold (if any) as an officer, employee or director of the Company and the Company's subsidiaries and

affiliates, and that you will promptly execute any documents and take any actions as may be necessary or reasonably requested by the Company to effectuate or memorialize your termination from all positions with the Company and its subsidiaries and affiliates. Notwithstanding anything in this Transition Agreement to the contrary, nothing prohibits the Board from terminating your employment with the Company for Cause (as defined in the Executive Severance Plan, “*Cause*”) prior to such Separation Date, and you and the Company agree and acknowledge that your right to receive the Severance Benefits or any other payments or benefits under this Transition Agreement (other than the benefits addressed under **Section 2(c)** of this Transition Agreement) shall immediately cease and be unenforceable if your employment with the Company is terminated for Cause prior to the Separation Date.

(f) Notwithstanding anything in this Transition Agreement to the contrary, you and the Company agree that your cessation of service and other actions contemplated by this Transition Agreement will not be claimed by you as constituting, contributing to or supporting “Good Reason” under the Executive Severance Plan, the Equity Plans (as defined in Section 2(b) below) or any other compensatory arrangement with the Company, and that the Company will not terminate your designation as a participant under the Executive Severance Plan prior to the Separation Date.

2. **“Qualifying Separation” Severance Payments and Benefits; Treatment of Equity Awards; Legal Fee Reimbursement**

(a) In consideration for you signing this Transition Agreement, and signing no earlier than the Separation Date and no later than 60 days following the Separation Date, a general waiver and release of claims, substantially in the form attached hereto as **Exhibit A** (the “*Release*”), and letting the Release become effective as set forth in the Release:

(i) For purposes of the Executive Severance Plan, this Transition Agreement and any related agreements, and based on the facts of the Succession, your Qualifying Separation will be deemed a termination qualifying you for benefits under Section 1 (“Termination Without Cause or for Good Reason Prior to a Change in Control”) of the Executive Severance Plan; and

(ii) You will receive the payments and benefits as specified on **Exhibit B** attached hereto, all subject to applicable tax withholding (the “*Severance Benefits*”). The Severance Benefits will be in full satisfaction of any amounts due under the Executive Severance Plan, your Employment Offer Letter, dated July 22, 2016, with the Company, and all other compensation and benefit arrangements of the Company and its subsidiaries and affiliates. You acknowledge and agree that some or all of the Severance Benefits would not be due and payable unless you sign the

Release, and that the Severance Benefits constitute fair and adequate consideration for your promises and covenants set forth in this Transition Agreement and the Release. You and the Company also acknowledge and agree that the Executive Severance Plan will be interpreted in accordance with the terms of this Transition Agreement to the extent necessary or desirable to provide for the Severance Benefits.

(b) Your outstanding Company equity awards under the Company 2017 Equity and Incentive Compensation Plan (including as amended or amended and restated to date) and all applicable award agreements thereunder (the “**2017 Equity Plan**”), the Company 2023 Equity and Incentive Compensation Plan (including as amended or amended and restated to date) and all applicable award agreements thereunder (the “**2023 Equity Plan**” and, together with the 2017 Equity Plan, the “**Equity Plans**”), including the 2025 Grant, will be governed by the applicable terms of the Equity Plans and award agreements applicable to such awards.

(c) You will receive reimbursement from the Company of your reasonable attorney’s fees and expenses incurred in connection with negotiation and execution of this Transition Agreement, up to a maximum amount of \$35,000.

### **3. Restrictive Covenants**

By signing this Transition Agreement, you reaffirm that, subject to applicable law, you will continue to abide by the restrictive covenants to which you are subject, including as set forth in or applicable under the Equity Plans and the Executive Severance Plan, which restrictive covenants expressly survive your separation from employment with the Company pursuant to their terms.

Notwithstanding anything to the contrary in this Transition Agreement (or in any other agreement, contract or arrangement with the Company or its subsidiaries or affiliates, or in any policy, procedure or practice of the Company or its subsidiaries or affiliates (collectively, the “**Arrangements**”)): (a) nothing in the Arrangements or otherwise limits your right to any monetary award offered by a government-administered whistleblower award program for providing information directly to a government agency (including the Securities and Exchange Commission pursuant to Section 21F of the Securities Exchange Act of 1934, as amended, the Dodd-Frank Wall Street Reform and Consumer Protection Act or The Sarbanes-Oxley Act of 2002); and (b) nothing in the Arrangements or otherwise prevents you from, without prior notice to the Company, providing information (including documents) to governmental authorities or agencies regarding possible legal violations or otherwise testifying or participating in any investigation or proceeding by any governmental authorities or agencies regarding possible legal violations (for purpose of clarification, you are not prohibited from providing information (including documents) voluntarily to the Securities and Exchange Commission pursuant to Section 21F of the Securities Exchange Act of

1934, as amended). The Company nonetheless asserts and does not waive its attorney-client privilege over any information appropriately protected by privilege. The terms of this paragraph are referred to as the “**Protected Rights**,” and the terms of this Transition Agreement are subject to the Protected Rights.

Further, the U.S. Defend Trade Secrets Act of 2016 (“**DTSA**”) provides that an individual shall not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that (w) is made (i) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney, and (ii) solely for the purpose of reporting or investigating a suspected violation of law, or (x) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. In addition, the DTSA provides that an individual who files a lawsuit for retaliation by an employer for reporting a suspected violation of law may disclose the trade secret to the attorney of the individual and use the trade secret information in the court proceeding, if the individual (y) files any document containing the trade secret under seal and (z) does not disclose the trade secret, except pursuant to court order.

By executing this Transition Agreement you represent that, as of the date you sign this Transition Agreement, no claims, lawsuits, or charges have been filed by you or on your behalf against the Company or any of its legal predecessors, successors, assigns, fiduciaries, parents, subsidiaries, divisions or other affiliates, or any of the foregoing’s respective past, present or future principals, partners, shareholders, directors, officers, employees, agents, consultants, attorneys, trustees, administrators, executors or representatives. You acknowledge and agree that you have in a timely manner received or waived all applicable notices, other than notices under Cause, required under the Equity Plans and the Executive Severance Plan (or otherwise) in connection with or reasonably related to this Transition Agreement and your Qualifying Separation. The Company agrees that this Transition Agreement does not extend to, release or modify any rights to indemnification or advancement of expenses to which you are entitled from the Company or its insurers under the Company’s articles of incorporation, bylaws, or other corporate governing law or instruments (including any directors and officers liability insurance) or your indemnification agreement(s) with the Company.

You agree that you will not make or issue, or procure any person, firm, or entity to make or issue, any statement in any form, including written, oral and electronic communications of any kind, which conveys negative or adverse information concerning the Company, the TriMas Companies (as defined below), or any and all past, present, or future related persons or entities, including but not limited to the Company’s and such TriMas Companies’ officers, directors, managers, employees, shareholders, agents, attorneys, successors and assigns, specifically including without limitation the Company and its subsidiaries and affiliates, their business, their actions or their officers or directors, to any person or entity,

regardless of the truth or falsity of such statement. Any inquiries to the Company by future employers shall be referred to the Company's human resources department which shall only provide your last position and dates of employment. This paragraph does not apply to truthful testimony compelled by applicable law or legal process.

**4. Limitations**

Nothing in this Transition Agreement or the Executive Severance Plan shall be binding upon the parties hereto to the extent it is void or unenforceable for any reason, including, without limitation, as a result of any law regulating competition or proscribing unlawful business practices; *provided, however*, that to the extent that any provision in this Transition Agreement, the Equity Plans or the Executive Severance Plan could be reasonably modified to render it enforceable under applicable law, it shall be deemed so modified and enforced to the fullest extent allowed by law.

**5. Material Breach**

You agree that in the event of any breach of any provision of the restrictive covenants described in **Section 3** of this Transition Agreement, the Company will be entitled to equitable and/or injunctive relief and, because the damages for such a breach will be impossible or impractical to determine and will not therefore provide a full and adequate remedy, the Company or (as applicable) any and all past, present or future parents, subsidiaries and affiliates of the Company (the "*TriMas Companies*") will also be entitled to specific performance by you. Except with respect to any clawback rights the Company may have or obtain with respect to equity or incentive awards under the Equity Plans or otherwise (including under any Company policy adopted to comply with applicable stock exchange listing standards, Section 10D of the Securities Exchange Act of 1934, as amended (the "*Exchange Act*"), and Rule 10D-1 under the Exchange Act), no amount owing to you under this Transition Agreement shall be subject to set-off or reduction by reason of any claims that the Company and its subsidiaries and affiliates have or may have against you. You will be entitled to recover actual damages if the Company materially breaches this Transition Agreement, including any unexcused late or non-payment of any amounts owed under this Transition Agreement, or any unexcused failure to provide any other benefits specified in this Transition Agreement. Failure by any party hereto to enforce any term or condition of this Transition Agreement at any time shall not preclude that party from enforcing that provision, or any other provision, at a later time.

**6. No Re-Employment; Standstill Agreement**

(a) You understand that your employment with the Company shall terminate on the Separation Date. You agree that you will not seek or accept employment with the Company and its subsidiaries and affiliates, including assignment to or

on behalf of the Company as an independent contractor or through any third party, and the Company and its subsidiaries and affiliates have no obligation to consider you for any future employment or assignment.

(b) You agree that, unless approved in advance in writing by the Board, neither you nor any of your affiliates, and none of such persons' respective directors, officers, employees, managing members, general partners, agents and consultants, as applicable (including attorneys, financial advisors and accountants) (collectively, "**Representatives**"), acting on behalf of or in concert with you (or any of your Representatives) will, for a period of 18 months after the Separation Date, directly or indirectly:

(i) make any statement or proposal to the Board, any of the Company's Representatives or any of the Company's stockholders regarding, or make any public announcement, proposal or offer (including any "solicitation" of "proxies" as such terms are defined or used in Regulation 14A of the Exchange Act) with respect to, or otherwise solicit, seek or offer to effect (including, for the avoidance of doubt, indirectly by means of communication with the press or media) (A) any business combination, merger, tender offer, exchange offer or similar transaction involving the Company or any of its subsidiaries, (B) any restructuring, recapitalization, liquidation or similar transaction involving the Company or any of its subsidiaries, (C) any acquisition of any of the Company's loans, debt securities, equity securities or assets, or rights or options to acquire interests in any of the Company's loans, debt securities, equity securities or assets, (D) any proposal to seek representation on the Board or otherwise seek to control or influence the management, Board or any policies of the Company, (E) any request or proposal to waive, terminate or amend the provisions of this Transition Agreement, or (F) any proposal, arrangement or other statement that is inconsistent with the terms of this Transition Agreement, including this **Section 6(b)(i)**;

(ii) instigate, encourage or assist any third party (including forming a "group" with any such third party) to do, or enter into any discussions or agreements with any third party with respect to, any of the actions set forth in clause (i) above;

(iii) take any action which would reasonably be expected to require the Company or any of its affiliates to make a public announcement regarding any of the actions set forth in clause (i) above; or

(iv) acquire (or propose or agree to acquire), of record or beneficially, by purchase or otherwise, any loans, debt securities, equity securities or assets of the Company or any of its subsidiaries, or rights or options to acquire interests in any of the Company's loans, debt securities, equity securities or assets.

7. **Review of Transition Agreement**

This Transition Agreement is important. You are advised to review it carefully and consult an attorney before signing it, as well as any other professional whose advice you value, such as an accountant or financial advisor. If you agree to the terms of this Transition Agreement, sign in the space below where your agreement is indicated. The payments and benefits specified in this Transition Agreement are contingent on your (a) signing this Transition Agreement and (b) signing the Release no earlier than the Separation Date and no later than 60 calendar days following the Separation Date, and not revoking the Release.

8. **Return of Property**

You affirm that you will return, within a reasonable time after the Separation Date, to the Company in reasonable working order all Company Property, as described more fully below. "Company Property" includes company-owned or leased equipment, supplies and documents, including computers and reasonably related equipment or other electronics. Such documents may include but are not limited to customer lists, financial statements, cost data, price lists, invoices, forms, passwords, electronic files and media, mailing lists, contracts, reports, manuals, personnel files, correspondence, business cards, drawings, employee lists or directories, lists of vendors, photographs, maps, surveys, and the like, including copies, notes or compilations made there from, whether such documents are embodied on "hard copies" or stored electronically or in any other medium. You further agree that you will not retain any copies or duplicates of any such Company Property.

9. **Future Cooperation**

You agree that you shall, without any additional compensation, respond to reasonable requests for information from the Company (such requests shall not require you to provide services to the Company (excluding for clarification any services provided under the second and third sentences of this paragraph, which services will not require any additional compensation other than expense reimbursement as described in the last sentence of this paragraph)) regarding matters that may arise in the Company's business. You further agree to reasonably cooperate with the Company, its advisors and its legal counsel with respect to any litigation that is pending against the Company and any claim or action that may be filed against the Company in the future. Such cooperation shall include making yourself available during regular business hours and only to the extent such cooperation does not materially interfere with your duties to a successor employer at reasonable places for interviews, reviewing documents, testifying in a deposition or a legal or administrative proceeding, and providing advice to the Company in preparing defenses to any pending or potential future claims against the Company. The Company agrees to (or to cause one of its affiliates to) pay/reimburse you for any approved travel expenses reasonably incurred as a result of

your cooperation with the Company, with any such payments/reimbursements to be made in accordance with the Company's expense reimbursement policy as in effect from time to time.

**10. Tax Matters**

By signing this Transition Agreement, you acknowledge that you will be solely responsible for any taxes (other than the employer portion of payroll taxes) which may be imposed on you as a result of the Severance Benefits or the provisions of this Transition Agreement, that all amounts payable to you under or in connection with this Transition Agreement will be subject to applicable tax withholding by the Company or its subsidiaries or affiliates, and that the Company has not made any representations or guarantees regarding the tax result for you with respect to any income recognized by you in connection with this Transition Agreement or the Severance Benefits.

**11. Internal Revenue Code Section 409A**

The intent of you and the Company is that payments and benefits under this Transition Agreement comply with, or be exempt from, Section 409A of the Internal Revenue Code of 1986, as amended, and the regulations and guidance promulgated thereunder (collectively "**Code Section 409A**"); accordingly, to the maximum extent permitted, this Transition Agreement shall be interpreted to be in compliance therewith. Notwithstanding any provision of this Transition Agreement to the contrary, in the event that you are a "specified employee" within the meaning of Code Section 409A (as determined in accordance with the methodology established by the Company as in effect on the Separation Date) (a "**Specified Employee**"), any payments or benefits that are considered non-qualified deferred compensation under Code Section 409A payable under this Transition Agreement on account of a "separation from service" during the six-month period immediately following your "separation from service" shall, to the extent necessary to comply with Code Section 409A and following the application of the relevant exceptions under Treas. Reg. 1.409A-1(b)(9), instead be paid, or provided, as the case may be, on the first regular payroll date after the date that is six months following your "separation from service" within the meaning of Code Section 409A. For purposes of Code Section 409A, your right to receive any installment payments pursuant to this Transition Agreement shall be treated as a right to receive a series of separate and distinct payments. In no event may you, directly or indirectly, designate the calendar year of any payment to be made under this Transition Agreement that is considered nonqualified deferred compensation, subject to Code Section 409A. With regard to any provision herein that provides for reimbursement of costs and expenses or in-kind benefits that are deferred compensation subject to Code Section 409A, the right to reimbursement or in-kind benefits shall not be subject to liquidation or exchange for another benefit, the amount of expenses eligible for reimbursement, or in-kind

benefits, provided during any taxable year shall not affect the expenses eligible for reimbursement, or in-kind benefits to be provided, in any other taxable year, and such payments shall be made on or before the last day of your taxable year following the taxable year in which the expense occurred.

**12. Compensation Recovery Policy**

Notwithstanding anything in this Transition Agreement to the contrary, you acknowledge and agree that this Transition Agreement and any compensation described herein are subject to the terms and conditions of the Company's clawback policy or policies (if any) as may be in effect from time to time, including those in effect as required to implement Section 10D of the Exchange Act, and any applicable rules or regulations promulgated thereunder (including applicable stock exchange listing standards or rules and regulations) (the "**Compensation Recovery Policy**"), and that applicable sections of this Transition Agreement and any related documents shall be deemed superseded by and subject to the terms and conditions of the Compensation Recovery Policy from and after the effective date thereof.

**13. Nature of Agreement**

By signing this Transition Agreement, you acknowledge that you are doing so freely, knowingly and voluntarily. You acknowledge that in signing this Transition Agreement you have relied only on the promises written in this Transition Agreement and on the Executive Severance Plan and the Equity Plans, but not on any other promise made by the Company or TriMas Companies. This Transition Agreement is not, and will not be considered, an admission of liability or of a violation of any applicable contract, law, rule, regulation, or order of any kind. This Transition Agreement, the Executive Severance Plan, the Equity Plans and the Release contain the entire agreement between the Company, other TriMas Companies and you regarding your transition and separation from the Company, except that all post-employment covenants contained in the Executive Severance Plan and Equity Plans remain in full force and effect in accordance with their terms. The Severance Benefits are in full satisfaction of any severance benefits under the Executive Severance Plan and of any other compensation arrangements between you and the Company or the TriMas Companies. This Transition Agreement may not be altered, modified, waived or amended except by a written document signed by a duly authorized representative of the Company and you. Except as otherwise explicitly provided, this Transition Agreement will be interpreted and enforced in accordance with the laws of the State of Michigan, and the parties hereto, including their successors and assigns, consent to the jurisdiction of the state and federal courts of Michigan. The headings in this document are for reference only, and shall not in any way affect the meaning or interpretation of this Transition Agreement.

**[SIGNATURE PAGE FOLLOWS]**

IN WITNESS WHEREOF, you and the Company have executed this Transition Agreement as of the dates set forth below.

**THOMAS A. AMATO**

/s/ Thomas A. Amato

Date: January 4, 2025

**TRIMAS CORPORATION**

By: /s/ Jodi Robin

Name: Jodi Robin

Title: General Counsel and Secretary

Date: January 4, 2025

## **Exhibit A**

### **Release**

This Release (the “**Release**”) is between TriMas Corporation (the “**Company**”) and Thomas A. Amato (“**you**” and similar words), in favor of the Company and its affiliates (meaning any entities that directly or indirectly control, are controlled by, or are under the same control as, the Company or any other entities affiliated with the Company or such entities), in consideration of the benefits provided to you and to be received by you from the Company as described in the Transition and Separation Agreement between the Company and you dated as of the applicable date referenced therein (the “**Transition Agreement**”). Capitalized terms used herein without definition have the meanings ascribed to such terms in the Transition Agreement.

By signing this Release, you and the Company hereby agree as follows:

#### **1. Waiver and Release**

You, for yourself and on behalf of anyone claiming through you including each and all of your legal representatives, administrators, executors, heirs, successors and assigns (collectively, the “**Releasors**”), do hereby fully, finally and forever release, absolve and discharge the Company and each and all of its legal predecessors, successors, assigns, fiduciaries, parents, subsidiaries, divisions and other affiliates, and each of the foregoing’s respective past, present and future principals, partners, shareholders, directors, officers, employees, agents, consultants, attorneys, trustees, administrators, executors and representatives (collectively, the “**Company Released Parties**”), of, from and for any and all claims, causes of action, lawsuits, controversies, liabilities, losses, damages, costs, expenses and demands of any nature whatsoever, at law or in equity, whether known or unknown, asserted or unasserted, foreseen or unforeseen, that the Releasors (or any of them) now have, have ever had, or may have against the Company Released Parties (or any of them) based upon, arising out of, concerning, relating to or resulting from any act, omission, matter, fact, occurrence, transaction, claim, contention, statement or event occurring or existing at any time in the past up to and including the date on which you sign this Release, including, without limitation: (a) all claims arising out of or in any way relating to your employment with or separation of employment from the Company or its affiliates; (b) all claims for compensation or benefits, including salary, commissions, bonuses, vacation pay, expense reimbursements, severance pay, fringe benefits, stock options, restricted stock units or any other ownership interests in the Company Released Parties; (c) all claims for breach of contract, wrongful termination and breach of the implied covenant of good faith and fair dealing; (d) all tort claims, including claims for fraud, defamation, invasion of privacy and emotional distress; (e) all other common law claims; and (f) all claims (including claims for discrimination, harassment, retaliation, attorneys fees, expenses or otherwise) that were or could have been asserted by you or on your

behalf in any federal, state, or local court, commission, or agency, or under any federal, state, local, employment, services or other law, regulation, ordinance, constitutional provision, executive order or other source of law, including without limitation under any of the following laws, as amended from time to time: the Age Discrimination in Employment Act (the “*ADEA*”), Title VII of the Civil Rights Act of 1964, 42 U.S.C. §§ 1981 & 1981a, the Americans with Disabilities Act, the Equal Pay Act, the Employee Retirement Income Security Act, the Lilly Ledbetter Fair Pay Act of 2009, the Family and Medical Leave Act, Sarbanes-Oxley Act of 2002, the National Labor Relations Act, the Rehabilitation Act of 1973, the Worker Adjustment Retraining and Notification Act, the Uniformed Services Employment and Reemployment Rights Act, Federal Executive Order 11246, the Genetic Information Nondiscrimination Act, the Michigan Elliott-Larsen Civil Rights Act, the Michigan Persons with Disabilities Civil Rights Act, the Payment of Wages and Fringe Benefits Act, the Paid Medical Leave Act, the Michigan Whistleblowers Protection Act, the Bullard-Plawecki Employee Right to Know Act, the Michigan Workforce Opportunity Wage Act, the Michigan Occupational Safety and Health Act, the Michigan Social Security Number Privacy Act, and the Michigan Internet Privacy Protection Act.

## **2. Scope of Release**

Nothing in this Release: (a) shall release the Company from: (i) claims arising under the Transition Agreement or from any of its obligations set forth in the Transition Agreement, (ii) awards under the Equity Plans, or (iii) claims that by law are non-waivable; (b) shall release the Company from any obligation to defend and/or indemnify you against any third party claims arising out of any action or inaction by you during the time of your employment and within the scope of your duties with the Company to the extent: (i) you have any such defense or indemnification right (including under your indemnification agreement with the Company or to the extent the claims are covered by the Company’s director & officer liability insurance), and (ii) permitted by applicable law; (c) shall release claims to vested benefits under any Company health and welfare, or retirement, plan; (d) shall affect your right to file a claim for workers’ compensation or unemployment insurance benefits, or (e) shall prohibit you from instituting any action to challenge the validity of the release under the ADEA.

You further acknowledge that by signing this Release, you do not waive the right to file a charge against the Company with, communicate with or participate in any investigation by the Equal Employment Opportunity Commission, the Securities and Exchange Commission or any comparable state or local agency. However, you waive and release, to the fullest extent legally permissible, all entitlement to any form of monetary relief arising from a charge you or others may file, including without limitation any costs, expenses or attorneys’ fees. You understand that this waiver and release of monetary relief would not affect an enforcement agency’s ability to investigate a charge or to pursue relief on behalf

of others. Notwithstanding the foregoing, you will not give up your right to any benefits to which you are entitled under any retirement plan of the Company that is intended to be qualified under Section 401(a) of the Internal Revenue Code of 1986, as amended, or your rights, if any, under Part 6 of Subtitle B of Title I of the Employee Retirement Income Security Act of 1974, as amended (COBRA), or any monetary award offered by the Securities and Exchange Commission pursuant to Section 21F of the Securities Exchange Act of 1934, as amended, the Dodd-Frank Wall Street Reform and Consumer Protection Act or The Sarbanes-Oxley Act of 2002.

By executing this Release, you represent that, as of the date you sign this Release, no claims, lawsuits, grievances, or charges have been filed by you or on your behalf against the Company Released Parties.

**3. Knowing and Voluntary ADEA Waiver**

In compliance with the requirements of the Older Workers' Benefit Protection Act, you acknowledge by your signature below that, with respect to the rights and claims waived and released in this Release under the ADEA, you specifically acknowledge and agree as follows: (a) you have read and understand the terms of this Release; (b) you have been advised and hereby are advised, and have had the opportunity, to consult with an attorney before signing this Release; (c) the Release is written in a manner understood by you; (d) you are releasing the Company and the other Company Released Parties from, among other things, any claims that you may have against them pursuant to the ADEA; (e) the releases contained in this Release do not cover rights or claims that may arise after you sign this Release; (f) you will receive valuable consideration in exchange for the Release other than amounts you would otherwise be entitled to receive; (g) you have been given a period of at least 21 days in which to consider and execute this Release (although you may elect not to use the full consideration period at your option); (h) you may revoke this Release during the seven-day period following the date on which you sign this Release, and this Release will not become effective and enforceable until the seven-day revocation period has expired; and (i) any such revocation must be submitted in writing to the Company c/o Jodi Robin, General Counsel, TriMas Corporation, 38505 Woodward Avenue, Suite 200, Bloomfield Hills, Michigan 48304, prior to the expiration of such seven-day revocation period. If you revoke this Release within such seven-day revocation period, it shall be null and void.

**4. Entire Agreement**

This Release, the Transition Agreement, and the documents referenced therein contain the entire agreement between you and the Company regarding the matters described therein, and take priority over any other written or oral understanding or agreement that may have existed in the past regarding the matters described therein. You acknowledge that no other promises or agreements have been

offered for this Release (other than those described above) and that no other promises or agreements will be binding unless they are in writing and signed by you and the Company. Should any provision of this Release be declared by a court of competent jurisdiction to be illegal, void, or unenforceable, the remaining provisions shall remain in full force and effect; provided, however, that upon a finding that the Release, in whole or part, is illegal, void, or unenforceable, you shall be required to execute a release that is legal and enforceable.

**[SIGNATURE PAGE FOLLOWS]**

I agree to the terms and conditions set forth in this Release.

**THOMAS A. AMATO**

\_\_\_\_\_

Date: \_\_\_\_\_

## Exhibit B

### Severance Benefits\*

1. Severance Benefits under the Executive Severance Plan, which Severance Benefits will consist of the following:
  - Payment of all accrued but unpaid base salary through the Separation Date and all earned but unused vacation through the Separation Date, payable by the next payroll date following the Separation Date;
  - Payment of an amount equal to \$1,575,000 (the sum of (i) 12 months of base salary (at the rate as CEO in effect on the Effective Date, which rate will be unchanged through the Separation Date) *plus* (ii) your target short-term incentive program cash incentive (“**Short-Term Incentive Plan bonus**”) for the year during which the Separation Date occurs, as in effect on the Effective Date (\$787,500)). This amount will be payable in equal installments over 12 months, in accordance with the Company’s normal payroll practice for U.S. salaried employees and Section 1(A) of the Executive Severance Plan and its applicable terms;
  - Payment of your Short-Term Incentive Plan bonus for the annual performance period most recently completed as of the Separation Date, if such a bonus has been earned but has not yet been paid by the Separation Date, payable in accordance with Section 1(C) of the Executive Severance Plan and its applicable terms;
  - Payment of your pro-rated Short-Term Incentive Plan bonus for the year in which the Separation Date occurs based on actual performance results for the full year (with such pro-rated portion of such bonus equal to the amount earned for the full year multiplied by a fraction, the numerator of which is the number of complete calendar months that elapse from January 1 of the year in which the Separation Date occurs until the Separation Date, and the denominator of which is 12). This amount, if any, will be payable in accordance with Section 1(D) of the Executive Severance Plan and its applicable terms; and
  - If you timely elect to continue group health care coverage under the Consolidated Omnibus Budget Reconciliation Act of 1985 (“**COBRA**”), subject to the Company’s COBRA policies, reimbursement by the Company to you pursuant to Section 1(E) of the Executive Severance Plan for the employer’s portion of premiums for your group health coverage under COBRA until the earlier of (i) the termination of your COBRA period, (ii) 12 months after the Separation Date, or (iii) until the date on which you become eligible to receive any medical benefits under any plan or program of any other employer.

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\* Except as otherwise expressly provided in this Transition Agreement (including this **Exhibit B**), all benefits are to be paid or provided in the manner and at the time specified in the applicable plan or agreement, or as required under applicable law.

To: [\_\_\_\_\_]

Date: February 12, 2025

From: Teresa Finley, Chair of the Compensation Committee

Re: Executive Retention Award

You are important to the ongoing success of TriMas Corporation (the “Company”). The Company is hereby offering you a retention bonus (“Retention Bonus”) if you remain employed with the Company through the Vesting Date (as defined below), according to the conditions set forth in this Executive Retention Award letter agreement (the “Agreement”).

1. Retention Bonus.

- a. Subject to Section 1.c, you shall earn the Retention Bonus, in a lump-sum cash amount equal to \$[\_\_\_\_\_], if you remain continuously employed in good standing with the Company until the earliest to occur of (i) the 1-year anniversary of the date hereof, (ii) the termination of your employment with the Company by the Company without Cause (as defined below), (iii) the termination of your employment with the Company by you for Good Reason (as defined below), or (iv) your death or the termination of your employment with the Company for Disability (as defined below) (the earliest to occur of clauses (i) through (iv), the “Vesting Date”).
- b. The unearned Retention Bonus that you are eligible to earn pursuant to Section 1.a will be advanced to you, less applicable deductions and taxes, on or before February 20, 2025.
- c. If your employment is terminated for any reason by you or the Company (other than a termination by the Company without Cause, for your death or Disability, or a termination by you for Good Reason) prior to the Vesting Date, you will be required to repay to the Company the advanced Retention Bonus (in the gross amount including any taxes withheld) (the “Repayment Amount”) within 10 days of such termination. You hereby authorize the Company to deduct the Repayment Amount from any other amounts the Company or its affiliates may otherwise owe to you at or following any such termination of employment.
- d. If the Vesting Date for the Retention Bonus occurs under any of Section 1.a.ii, 1.a.iii or 1.a.iv, then, in order to so earn the Retention Bonus, you (or your duly-authorized representative, as applicable) shall, within 30 days following the date of such termination of employment, execute and not revoke a general release of claims against the Company, its current and former affiliates, shareholders, directors, officers, employees, representatives, and agents and their successors and assigns, in a form reasonably acceptable to the Company which will be provided by the Company to you (or your duly-authorized representative, as applicable) on the date of such termination. If you do not so execute (or if you revoke) such release, you will be required to repay to the Company the Repayment Amount within 10 days of such failure to execute the release or revocation of such release. You hereby authorize the Company to deduct the Repayment Amount from any other amounts the Company or its affiliates may otherwise owe to you at or following any such failure to execute the release or revocation of such release.

For purposes of this Agreement:

“Cause” means the occurrence of any of the following: (a) your conviction of or plea of guilty or *nolo contendere* to a crime constituting a felony under the laws of the United States or

any State thereof or any other jurisdiction in which the Company or its subsidiaries conduct business; (b) your willful misconduct in the performance of your duties to the Company or its subsidiaries and failure to cure such breach within 30 days following written notice thereof from the Company; (c) your willful failure or refusal to follow directions from the Board of Directors of the Company (or direct reporting executive) and failure to cure such breach within thirty (30) days following written notice thereof from the Board of Directors; or (d) your breach of fiduciary duty to the Company or its subsidiaries for personal profit. Any failure by the Company or a subsidiary of the Company to notify you after the first occurrence of an event constituting Cause shall not preclude any subsequent occurrences of such event (or a similar event) from constituting Cause.

“Disability” means your physical or mental condition resulting from any medically determinable physical or mental impairment that renders you incapable of engaging in any substantial gainful employment and that can be expected to result in death or that has lasted or can be expected to last for a continuous period of not less than 365 days. Notwithstanding the foregoing, you shall not be deemed to be Disabled as a result of any condition that, (a) was contracted, suffered, or incurred while you were engaged in, or resulted from your having engaged in, a felonious activity; (b) resulted from an intentionally self-inflicted injury or an addiction to drugs, alcohol, or substances which are not administered under the direction of a licensed physician as part of a medical treatment plan; or (c) resulted from service in the Armed Forces of the United States for which you received or are receiving a disability benefit or pension from the United States, or from service in the armed forces of any other country irrespective of any disability benefit or pension.

Your Disability and the date on which you cease to be employed with the Company or a subsidiary by reason of Disability shall be determined by the Company, in accordance with uniform principles consistently applied, on the basis of such evidence as the Company deem necessary and desirable, and its good faith determination shall be conclusive for all purposes of this Agreement. The Company shall have the right to require you to submit to an examination by a physician or physicians and to submit to such reexaminations as the Company shall require in order to make a determination concerning your physical or mental condition; provided, however, that you may not be required to undergo a medical examination more often than once each 180 days. If you engage in any occupation or employment (except for rehabilitation as determined by the Company) for remuneration or profit, which activity would be inconsistent with the finding of Disability, or if the Company, determines on the basis of a medical examination that you no longer have a Disability, or if you refuse to submit to any medical examination properly requested by the Company, then in any such event you shall be deemed to have recovered from such Disability.

“Good Reason” means the occurrence of any of the following events, without your written consent: (a) a material and permanent diminution in your duties or responsibilities; (b) a material reduction in the aggregate value of base salary and bonus opportunity provided to you by the Company; or (c) a permanent reassignment of you to another primary office more than 50 miles from the current office location.

You must notify the Company of your intention to invoke termination for Good Reason within 90 days after you have knowledge of such event and provide the Company 30 days’ opportunity for cure, and you must actually terminate your employment with the Company prior

to the 365th day following such occurrence or such event shall not constitute Good Reason. You may not invoke termination for Good Reason if Cause exists at the time of such termination.

2. At-Will Employment. You will remain an employee at-will, meaning that either you or the Company (or its applicable affiliate) can terminate your employment at any time for any reason. Nothing in this Agreement guarantees continued employment.
3. Other Benefits. The Retention Bonus will not increase your compensation for any other purpose, including the calculation of bonuses, if any, or determination of benefits under any benefit plan. Amounts that become payable under this Agreement will be made by the Company from its general assets and represent unfunded, unsecured obligations of the Company.
4. Entire Agreement. This Agreement constitutes the complete understanding between you and the Company and supersedes any and all prior written and/or oral agreements or understandings, no matter their form, concerning this subject matter. This Agreement may not be modified except by written document, signed by you and the Company. If any provision of this Agreement is ruled invalid or unenforceable, that provision will be deemed excised, and the remainder of the Agreement will remain valid and enforceable.
5. Governing Law; Venue. Except to the extent a federal statute applies, this Agreement in all respects will be governed, enforced, interpreted and applied under the laws of the State of Michigan. Any action that you may initiate arising out of or relating either to this Agreement or any other dispute between you and the Company concerning the subject matter hereof will be brought in a state court located in Michigan, or, if federal jurisdiction exists, the United States District Court for the Eastern District of Michigan (“Venue”), to the full extent permitted by law. You irrevocably submit to the jurisdiction of the courts in the Venue and waive any objection to personal jurisdiction or Venue in these courts, including, but not limited to, the defense of an inconvenient forum to the maintenance of any related claim, and you and the Company agree not to commence litigation of any related claim in any other Venue.
6. Taxes. The Retention Bonus is intended to be exempt from the application of Internal Revenue Code Section 409A and the guidance promulgated thereunder (“Section 409A”). This Agreement will be administered and interpreted in a manner consistent with this intent. If Section 409A is deemed to apply to the Retention Bonus, the Company may take such actions as the Company determines to be necessary and legally permissible to comply with Section 409A or to prevent the payment of additional taxes thereunder, but the Company does not have any obligation to indemnify or protect you from any obligation to pay taxes pursuant to Section 409A. Any questions regarding this tax law should be directed to your personal tax advisor. The Company may withhold from any amount payable to you under this Agreement all federal, state, city or other taxes, or other amounts, as the Company or its affiliates are required to withhold pursuant to any applicable law, regulation or ruling.
7. Acknowledgement. You acknowledge that you have had an opportunity to independently review and read and obtain independent legal advice with respect to the details of this Agreement and confirm that you are executing it freely, voluntarily and without duress.

**[the remainder of this page intentionally left blank]**

This Agreement will be available for acceptance by you **only until February 14, 2025**. If you have not provided me with actual delivery of a signed original copy of this Agreement by that date, the terms of this Agreement will automatically be withdrawn.

Sincerely,

Teresa Finley  
Chair, Compensation Committee

Accepted and Agreed:

\_\_\_\_\_  
[NAME]                      Date  
[TITLE]

**Certification**  
**Pursuant to Section 302 of The Sarbanes-Oxley Act of 2002**  
**(Chapter 63, Title 18 U.S.C. Section 1350(A) and (B))**

I, Thomas A. Amato, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of TriMas Corporation;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: April 29, 2025

/s/ THOMAS A. AMATO  
Thomas A. Amato  
*Chief Executive Officer*

**Certification**  
**Pursuant to Section 302 of The Sarbanes-Oxley Act of 2002**  
**(Chapter 63, Title 18 U.S.C. Section 1350(A) and (B))**

I, Teresa M. Finley, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of TriMas Corporation;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: April 29, 2025

/s/ TERESA M. FINLEY  
Teresa M. Finley  
Chief Financial Officer

**Certification Pursuant to  
18 U.S.C. Section 1350,  
As Adopted Pursuant to  
Section 906 of the Sarbanes-Oxley Act of 2002**

In connection with the Quarterly Report of TriMas Corporation (the "Company") on Form 10-Q for the period ended March 31, 2025 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Thomas A. Amato, Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that to the best of my knowledge:

1. The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: April 29, 2025

/s/ THOMAS A. AMATO

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Thomas A. Amato  
*Chief Executive Officer*

**Certification Pursuant to  
18 U.S.C. Section 1350,  
As Adopted Pursuant to  
Section 906 of the Sarbanes-Oxley Act of 2002**

In connection with the Quarterly Report of TriMas Corporation (the "Company") on Form 10-Q for the period ended March 31, 2025 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Teresa M. Finley, Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to § 906 of the Sarbanes-Oxley Act of 2002, that to the best of my knowledge:

1. The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: April 29, 2025

/s/ TERESA M. FINLEY

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Teresa M. Finley  
*Chief Financial Officer*