

## MERCHANTS TRUST PLC – Board Changes

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21 December 2023

The board announces the following changes to the board of the Company.

### **Board appointments**

#### Lisa Edgar

The appointment of Lisa Edgar as a non-executive director of the Company with effect from 1 January 2024.

Lisa is Chief Customer Officer on the Executive Leadership Team at Saga PLC and is founder of the Big Window Consulting, a consumer and B2B insight agency, currently part of the Saga Group. Lisa's career began as a brand planner and market research analyst and she developed customer insight agencies and her own companies in this field over the past twenty years.

Lisa will become a member of the Audit Committee, Nomination Committee, Management Engagement Committee and Remuneration Committee on appointment.

There are no other details requiring disclosure in respect of paragraph 9.6.13 of the Listing Rules of the FCA.

#### Mal Patel

The appointment of Mal Patel as a non-executive director of the Company with effect from 1 March 2024.

Mal is Head of Investor Relations at Spirax-Sarco Engineering plc and has held senior roles in IR and corporate development in a number of large UK companies. His early career was as an equities analyst in investment banking. He is a chartered accountant.

Mal will become a member of the Audit Committee, Nomination Committee, Management Engagement Committee and Remuneration Committee on appointment.

There are no other details requiring disclosure in respect of paragraph 9.6.13 of the Listing Rules of the FCA.

### **Board retirements**

Having attained nine years as non-executive directors of the Company, Mary Ann Sieghart will retire from the board on 25 January 2024 and Sybella Stanley, who is also Senior Independent Director, will retire from the board on 21 March 2024. Karen McKellar will become SID with effect from Sybella's retirement from the board.

The Chairman, Colin Clark, said: "The board welcomes the two new directors and would like to thank Mary Ann and Sybella for their outstanding commitment to the trust and for their contribution and advice."

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