

**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 June 30, 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 July 22, 2025, the number of outstanding shares of the Registrant's common stock, \$0.01 par value, was 40,641,562 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)**

	June 30, 2025	December 31, 2024
<b>Assets</b>	<b>(unaudited)</b>	
Current assets:		
Cash and cash equivalents	\$ 30,280	\$ 23,070
Receivables, net of reserves of \$2.0 million and \$3.2 million as of June 30, 2025 and December 31, 2024, respectively	203,770	164,820
Inventories	216,900	209,190
Prepaid expenses and other current assets	38,180	29,560
Total current assets	489,130	426,640
Property and equipment, net	337,260	318,650
Operating lease right-of-use assets	45,760	40,480
Goodwill	388,490	356,360
Other intangibles, net	163,050	161,080
Deferred income taxes	9,800	10,760
Other assets	11,910	10,210
Total assets	\$ 1,445,400	\$ 1,324,180
<b>Liabilities and Shareholders' Equity</b>		
Current liabilities:		
Accounts payable	\$ 102,710	\$ 91,050
Accrued liabilities	76,380	60,340
Lease liabilities, current portion	9,670	8,040
Total current liabilities	188,760	159,430
Long-term debt, net	424,540	398,120
Lease liabilities	40,600	36,680
Deferred income taxes	20,800	20,110
Other long-term liabilities	55,430	42,540
Total liabilities	730,130	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: 40,638,234 shares at June 30, 2025 and 40,574,847 shares at December 31, 2024	410	410
Paid-in capital	664,800	663,770
Retained earnings	47,440	21,670
Accumulated other comprehensive income (loss)	2,620	(18,550)
Total shareholders' equity	715,270	667,300
Total liabilities and shareholders' equity	\$ 1,445,400	\$ 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 June 30,		Six months ended June 30,	
	2025	2024	2025	2024
Net sales	\$ 274,760	\$ 240,500	\$ 516,430	\$ 467,600
Cost of sales	(205,040)	(186,490)	(389,680)	(360,880)
Gross profit	69,720	54,010	126,750	106,720
Selling, general and administrative expenses	(42,570)	(36,100)	(83,110)	(76,430)
Net gain (loss) on dispositions of assets	(20)	(60)	5,270	—
Operating profit	27,130	17,850	48,910	30,290
Other expense, net:				
Interest expense	(4,550)	(5,220)	(9,070)	(10,150)
Other income (expense), net	(230)	40	(330)	(280)
Other expense, net	(4,780)	(5,180)	(9,400)	(10,430)
Income before income tax expense	22,350	12,670	39,510	19,860
Income tax expense	(5,630)	(1,730)	(10,370)	(3,780)
Net income	\$ 16,720	\$ 10,940	\$ 29,140	\$ 16,080
<b>Basic earnings per share:</b>				
Net income per share	\$ 0.41	\$ 0.27	\$ 0.72	\$ 0.39
Weighted average common shares—basic	40,647,361	40,699,287	40,626,325	40,858,668
<b>Diluted earnings per share:</b>				
Net income per share	\$ 0.41	\$ 0.27	\$ 0.71	\$ 0.39
Weighted average common shares—diluted	40,929,861	40,999,038	40,939,798	41,160,526

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 June 30,		Six months ended June 30,	
	2025	2024	2025	2024
Net income	\$ 16,720	\$ 10,940	\$ 29,140	\$ 16,080
<b>Other comprehensive income (loss):</b>				
Defined benefit plans (Note 17)	10	30	20	50
Foreign currency translation	23,080	(5,440)	33,880	(8,950)
Derivative instruments (Note 10)	(9,610)	520	(12,730)	1,110
Total other comprehensive income (loss)	13,480	(4,890)	21,170	(7,790)
Total comprehensive income	\$ 30,200	\$ 6,050	\$ 50,310	\$ 8,290

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

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

	Six months ended June 30,	
	2025	2024
<b>Cash Flows from Operating Activities:</b>		
Net income	\$ 29,140	\$ 16,080
Adjustments to reconcile net income to net cash provided by operating activities, net of acquisition impact:		
Gain on dispositions of assets	(5,270)	—
Depreciation	19,650	20,000
Amortization of intangible assets	8,540	8,430
Amortization of debt issue costs	480	480
Deferred income taxes	3,250	2,840
Non-cash compensation expense	5,000	6,420
Provision for losses on accounts receivable	(1,140)	860
Increase in receivables	(29,700)	(24,650)
Decrease (increase) in inventories	1,300	(18,310)
Increase in prepaid expenses and other assets	(1,430)	(400)
Increase (decrease) in accounts payable and accrued liabilities	14,520	(1,210)
Other operating activities	(4,900)	4,130
Net cash provided by operating activities, net of acquisition impact	39,440	14,670
<b>Cash Flows from Investing Activities:</b>		
Capital expenditures	(29,980)	(24,110)
Acquisition of business, net of cash acquired	(37,160)	—
Cross-currency swap terminations	—	(3,760)
Settlement of foreign currency exchange forward contract	—	3,760
Net proceeds from disposition of business, property and equipment	21,180	230
Net cash used for investing activities	(45,960)	(23,880)
<b>Cash Flows from Financing Activities:</b>		
Proceeds from borrowings on revolving credit facilities	140,950	153,530
Repayments of borrowings on revolving credit facilities	(118,780)	(122,230)
Debt financing fees	(1,260)	—
Payments to purchase common stock	(2,260)	(16,850)
Shares surrendered upon exercise and vesting of equity awards to cover taxes	(1,800)	(1,560)
Dividends paid	(3,280)	(3,320)
Other financing activities	160	(240)
Net cash provided by financing activities	13,730	9,330
<b>Cash and Cash Equivalents:</b>		
Increase for the period	7,210	120
At beginning of period	23,070	34,890
At end of period	\$ 30,280	\$ 35,010
Supplemental disclosure of cash flow information:		
Cash paid for interest	\$ 9,490	\$ 8,940
Cash paid for taxes	\$ 9,210	\$ 5,470

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

**TriMas Corporation**  
**Consolidated Statement of Shareholders' Equity**  
**Six Months Ended June 30, 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>
Net income	—	—	16,720	—	16,720
Other comprehensive income	—	—	—	13,480	13,480
Purchase of common stock	—	(1,720)	(80)	—	(1,800)
Shares surrendered upon exercise and vesting of equity awards to cover taxes	—	(40)	—	—	(40)
Non-cash compensation expense	—	2,010	—	—	2,010
Dividends declared	—	—	(1,670)	—	(1,670)
Balances, June 30, 2025	<u>\$ 410</u>	<u>\$ 664,800</u>	<u>\$ 47,440</u>	<u>\$ 2,620</u>	<u>\$ 715,270</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>
Net income	—	—	10,940	—	10,940
Other comprehensive loss	—	—	—	(4,890)	(4,890)
Purchase of common stock	—	(3,490)	(40)	—	(3,530)
Non-cash compensation expense	—	1,850	—	—	1,850
Dividends declared	—	—	(1,660)	—	(1,660)
Balances, June 30, 2024	<u>\$ 410</u>	<u>\$ 665,790</u>	<u>\$ 16,870</u>	<u>\$ (7,140)</u>	<u>\$ 675,930</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.

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

**3. Revenue**

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

<b>Customer Markets</b>	<b>Three months ended June 30,</b>		<b>Six months ended June 30,</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
Consumer Products	\$ 117,650	\$ 106,980	\$ 220,500	\$ 210,560
Aerospace & Defense	103,010	77,720	192,220	145,060
Industrial	54,100	55,800	103,710	111,980
Total net sales	\$ 274,760	\$ 240,500	\$ 516,430	\$ 467,600

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. As of June 30, 2025, the Company's total deferred revenue and related contract assets were \$13.9 million and \$8.8 million, and were included in accrued liabilities and prepaid expenses and other current assets, respectively, in the accompanying consolidated balance sheet. As of December 31, 2024, the Company's total deferred revenue and related contract assets were immaterial.

**4. Realignment Actions***2025 Realignment Actions*

During the three and six months ended June 30, 2025, the Company recorded \$0.7 million and \$4.5 million, respectively, 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 during the six months ended June 30, 2025. 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 \$15.4 million of goodwill, \$4.6 million of intangible assets, \$0.2 million of property and equipment, and \$17.0 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 and has been renamed TriMas Aerospace Germany.

*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 in the third quarter of 2025. As a result, the Company recorded a pre-tax gain of \$5.3 million.

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

**6. Goodwill and Other Intangible Assets**

*Goodwill*

Changes in the carrying amount of goodwill for the six months ended June 30, 2025 are summarized as follows (dollars in thousands):

	<b>Packaging</b>	<b>Aerospace</b>	<b>Specialty Products</b>	<b>Total</b>
Balance, December 31, 2024	\$ 280,500	\$ 69,300	\$ 6,560	\$ 356,360
Goodwill from acquisitions	—	15,370	—	15,370
Foreign currency translation and other	14,300	2,460	—	16,760
Balance, June 30, 2025	<u>\$ 294,800</u>	<u>\$ 87,130</u>	<u>\$ 6,560</u>	<u>\$ 388,490</u>

*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):

<b>Intangible Category by Useful Life</b>	<b>As of June 30, 2025</b>		<b>As of December 31, 2024</b>	
	<b>Gross Carrying Amount</b>	<b>Accumulated Amortization</b>	<b>Gross Carrying Amount</b>	<b>Accumulated Amortization</b>
<b>Finite-lived intangible assets:</b>				
Customer relationships, 5 – 12 years	\$ 147,700	\$ (101,100)	\$ 138,840	\$ (95,360)
Customer relationships, 15 – 25 years	129,630	(89,860)	129,230	(86,690)
Total customer relationships	277,330	(190,960)	268,070	(182,050)
Technology and other, 1 – 15 years	56,230	(44,320)	56,790	(44,590)
Technology and other, 17 – 30 years	43,300	(41,260)	43,300	(41,080)
Total technology and other	99,530	(85,580)	100,090	(85,670)
<b>Indefinite-lived intangible assets:</b>				
Trademark/Trade names	62,730	—	60,640	—
Total other intangible assets	<u>\$ 439,590</u>	<u>\$ (276,540)</u>	<u>\$ 428,800</u>	<u>\$ (267,720)</u>

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

	<b>Three months ended June 30,</b>		<b>Six months ended June 30,</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
Technology and other, included in cost of sales	\$ 790	\$ 870	\$ 1,590	\$ 1,660
Customer relationships, included in selling, general and administrative expenses	3,560	3,350	6,950	6,770
Total amortization expense	<u>\$ 4,350</u>	<u>\$ 4,220</u>	<u>\$ 8,540</u>	<u>\$ 8,430</u>

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

**7. Inventories**

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

	<b>June 30, 2025</b>	<b>December 31, 2024</b>
Finished goods	\$ 83,420	\$ 86,430
Work in process	65,210	62,380
Raw materials	68,270	60,380
Total inventories	<u>\$ 216,900</u>	<u>\$ 209,190</u>

**8. Property and Equipment, Net**

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

	<b>June 30, 2025</b>	<b>December 31, 2024</b>
Land and land improvements	\$ 30,470	\$ 30,810
Buildings	92,530	93,780
Machinery and equipment	559,950	524,390
	682,950	648,980
Less: Accumulated depreciation	345,690	330,330
Property and equipment, net	<u>\$ 337,260</u>	<u>\$ 318,650</u>

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

	<b>Three months ended June 30,</b>		<b>Six months ended June 30,</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
Depreciation expense, included in cost of sales	\$ 9,780	\$ 9,740	\$ 19,160	\$ 19,490
Depreciation expense, included in selling, general and administrative expenses	230	280	490	510
Total depreciation expense	<u>\$ 10,010</u>	<u>\$ 10,020</u>	<u>\$ 19,650</u>	<u>\$ 20,000</u>

**9. Long-term Debt**

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

	<b>June 30, 2025</b>	<b>December 31, 2024</b>
4.125% Senior Notes due April 2029	\$ 400,000	\$ 400,000
Credit Agreement	28,590	1,500
Debt issuance costs	(4,050)	(3,380)
Long-term debt, net	<u>\$ 424,540</u>	<u>\$ 398,120</u>

*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.

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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
2025	101.031 %
2026 and thereafter	100.000 %

*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 June 30, 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. 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 June 30, 2025, the Company had \$28.6 million outstanding under its revolving credit facility and had \$215.1 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. The Company's borrowing capacity was not reduced by leverage restrictions contained in the Credit Agreement as of June 30, 2025. After consideration of leverage restrictions contained in the Credit Agreement, as of December 31, 2024, the Company had \$216.7 million of borrowing capacity available for general corporate purposes.

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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 June 30, 2025, the Company was in compliance with its financial covenants contained in the Credit Agreement.

*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 June 30, 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):

	June 30, 2025		December 31, 2024	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
4.125% Senior Notes due April 2029	\$ 400,000	\$ 378,000	\$ 400,000	\$ 365,000
Revolving credit facility	28,590	28,590	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 six months ended June 30, 2024.

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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 June 30, 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	
		June 30, 2025	December 31, 2024
<b>Net Investment Hedges</b>			
Cross-currency swaps	Other long-term liabilities	\$ (19,710)	\$ (2,920)

The following table summarizes the income recognized in accumulated other comprehensive income (loss) ("AOCI") on derivative contracts designated as hedging instruments as of June 30, 2025 and December 31, 2024, and the amounts reclassified from AOCI into earnings for the six months ended June 30, 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 June 30, 2025	As of December 31, 2024		Three months ended June 30,		Six months ended June 30,	
				2025	2024	2025	2024
<b>Net Investment Hedges</b>							
Cross-currency swaps	\$ 3,570	\$ 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 June 30, 2025, the Company was party to foreign currency exchange forward contracts to economically hedge changes in foreign currency rates with notional amounts of \$128.2 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.

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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 June 30,		Six months ended June 30,	
		2025	2024	2025	2024
<b>Derivatives not designated as hedging instruments</b>					
Foreign exchange contracts	Other income (expense), net	\$ (4,560)	\$ 1,800	\$ (6,860)	\$ 3,510
Cross-currency swaps	Other income (expense), net	—	1,110	—	810

*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 June 30, 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>June 30, 2025</b>					
Cross-currency swaps	Recurring	\$ (19,710)	\$ —	\$ (19,710)	\$ —
Foreign exchange contracts	Recurring	\$ (2,790)	\$ —	\$ (2,790)	\$ —
<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.

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

	Balance Sheet Location	June 30, 2025		December 31, 2024	
<b>Assets</b>					
Operating leases	Operating lease right-of-use assets	\$	45,760	\$	40,480
Finance leases	Property and equipment, net <sup>(a)</sup>		2,280		2,110
Total lease assets		\$	48,040	\$	42,590
<b>Liabilities</b>					
Current:					
Operating leases	Lease liabilities, current portion	\$	9,140	\$	7,580
Finance leases	Lease liabilities, current portion		530		460
Long-term:					
Operating leases	Lease liabilities		39,520		35,520
Finance leases	Lease liabilities		1,080		1,160
Total lease liabilities		\$	50,270	\$	44,720

<sup>(a)</sup> Finance leases were recorded net of accumulated depreciation of \$0.6 million and \$0.4 million as of June 30, 2025 and December 31, 2024, respectively.

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

	Statement of Income Location	Three months ended June 30,		Six months ended June 30,	
		2025	2024	2025	2024
Operating lease cost	Cost of sales and Selling, general and administrative expenses	\$ 2,920	\$ 2,560	\$ 5,500	\$ 4,840
Finance lease cost:					
Depreciation of lease assets	Cost of sales	70	50	130	110
Interest on lease liabilities	Interest expense	10	20	20	30
Short-term, variable and other lease costs	Cost of sales and Selling, general and administrative expenses	1,050	1,060	2,140	2,150
Total lease cost		\$ 4,050	\$ 3,690	\$ 7,790	\$ 7,130

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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 six months ended June 30, 2025)	\$ 5,390	\$ 280
2026	11,090	650
2027	9,710	750
2028	7,740	—
2029	6,330	—
Thereafter	14,100	—
Total lease payments	54,360	1,680
Less: Imputed interest	(5,700)	(70)
Present value of lease liabilities	\$ 48,660	\$ 1,610

<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 June 30,		Six months ended June 30,	
	2025	2024	2025	2024
Cash paid for amounts included in the measurement of lease liabilities:				
Operating cash flows from operating leases	\$ 2,740	\$ 2,320	\$ 5,410	\$ 4,680
Operating cash flows from finance leases	10	20	20	30
Financing cash flows from finance leases	120	120	240	240
Lease assets obtained in exchange for new lease liabilities:				
Operating leases	2,010	80	8,670	950

The weighted-average remaining lease term of the Company's operating leases and finance leases as of June 30, 2025 is 5.9 years and 2.1 years, respectively. The weighted-average discount rate for the operating leases and finance leases as of June 30, 2025 is 4.6% and 2.6%, respectively.

## 12. Other Long-term liabilities

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

	June 30, 2025	December 31, 2024
Non-current asbestos-related liabilities	\$ 26,040	\$ 27,200
Other long-term liabilities	29,390	15,340
Total other long-term liabilities	\$ 55,430	\$ 42,540

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**13. Commitments and Contingencies***Asbestos*

As of June 30, 2025, the Company was a party to 532 pending cases involving an aggregate of 4,984 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
Six Months Ended June 30, 2025	4,968	155	115	24	4,984	\$ 9,979	\$ 795,000
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 4,984 claims pending at June 30, 2025, 36 set forth specific amounts of damages (other than those stating the statutory minimum or maximum). At June 30, 2025, of the 36 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	31

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 \$14 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.

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.

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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 June 30, 2025 and December 31, 2024, the Company's total asbestos-related liability was \$28.5 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. Prior to the commencement of coverage under this agreement, the Company was solely responsible for defense costs and indemnity payments. During the three months ended June 30, 2025, the Company reached the threshold of qualified future settlements required to commence excess carrier insurance coverage under the coverage-in-place agreement. As of June 30, 2025, the Company was in the process of transitioning the administration and settlement of asbestos defense costs and indemnity payments to the insurance carriers under the coverage-in-place agreement. As of June 30, 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 six months ended June 30, 2025 and 2024, the Company recorded no charges related to environmental remediation costs. As of June 30, 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.

#### **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, purchase accounting charges related to the step-up of inventory to fair value, and mergers, acquisitions, diligence and transaction costs.

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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.

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 June 30, 2025</b>				
Net sales	\$ 143,010	\$ 103,010	\$ 28,740	\$ 274,760
Adjusted cost of sales <sup>(a)</sup>	(107,260)	(70,730)	(26,350)	
Adjusted selling, general and administrative expenses <sup>(b)</sup>	(15,300)	(11,630)	(1,130)	
Other segment items <sup>(c)</sup>	(20)	—	—	
Segment adjusted operating profit	<u>\$ 20,430</u>	<u>\$ 20,650</u>	<u>\$ 1,260</u>	\$ 42,340
Corporate <sup>(d)</sup>				(14,260)
Business realignment and severance costs				(440)
Purchase accounting charges				(510)
Interest expense				(4,550)
Other income (expense), net				(230)
Income before income tax expense				<u>\$ 22,350</u>

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	<u>Packaging</u>	<u>Aerospace</u>	<u>Specialty Products</u>	<u>Total</u>
<b>Three Months Ended June 30, 2024</b>				
Net sales	\$ 131,930	\$ 77,720	\$ 30,850	\$ 240,500
Adjusted cost of sales <sup>(a)</sup>	(99,820)	(58,430)	(28,240)	
Adjusted selling, general and administrative expenses <sup>(b)</sup>	(13,590)	(8,840)	(2,010)	
Other segment items <sup>(c)</sup>	(60)	10	(20)	
Segment adjusted operating profit	<u>\$ 18,460</u>	<u>\$ 10,460</u>	<u>\$ 580</u>	\$ 29,500
Corporate <sup>(e)</sup>				(11,180)
Business realignment and severance costs				(440)
Mergers, acquisitions, diligence and transaction costs				(30)
Interest expense				(5,220)
Other income (expense), net				40
Income before income tax expense				<u>\$ 12,670</u>
<b>Six Months Ended June 30, 2025</b>				
Net sales	\$ 270,580	\$ 192,220	\$ 53,630	\$ 516,430
Adjusted cost of sales <sup>(a)</sup>	(202,910)	(135,580)	(49,780)	
Adjusted selling, general and administrative expenses <sup>(b)</sup>	(29,390)	(20,760)	(2,500)	
Other segment items <sup>(c)</sup>	(30)	—	—	
Segment adjusted operating profit	<u>\$ 38,250</u>	<u>\$ 35,880</u>	<u>\$ 1,350</u>	\$ 75,480
Corporate <sup>(f)</sup>				(23,640)
Business realignment and severance costs				(2,260)
Purchase accounting charges				(670)
Interest expense				(9,070)
Other income (expense), net				(330)
Income before income tax expense				<u>\$ 39,510</u>
<b>Six Months Ended June 30, 2024</b>				
Net sales	\$ 258,950	\$ 145,060	\$ 63,590	\$ 467,600
Adjusted cost of sales <sup>(a)</sup>	(194,470)	(110,200)	(56,100)	
Adjusted selling, general and administrative expenses <sup>(b)</sup>	(27,990)	(17,290)	(4,280)	
Other segment items <sup>(c)</sup>	(10)	20	(20)	
Segment adjusted operating profit	<u>\$ 36,480</u>	<u>\$ 17,590</u>	<u>\$ 3,190</u>	\$ 57,260
Corporate <sup>(g)</sup>				(25,590)
Business realignment and severance costs				(1,350)
Mergers, acquisitions, diligence and transaction costs				(30)
Interest expense				(10,150)
Other income (expense), net				(280)
Income before income tax expense				<u>\$ 19,860</u>

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

<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 \$2.2 million of realignment, severance and consulting costs and \$1.4 million of system implementation costs.

<sup>(e)</sup> Includes \$1.0 million of mergers, acquisition, diligence and transaction costs, and \$0.8 million of system implementation costs and \$0.7 million for an environmental settlement related to a legacy liability.

<sup>(f)</sup> Includes \$7.0 million of realignment, severance and consulting costs, a \$5.3 million gain on the sale of Arrow Engine, \$2.4 million of system implementation costs and \$0.3 million of mergers, acquisition, diligence and transaction costs.

<sup>(g)</sup> Includes \$2.2 million of mergers, acquisition, diligence and transaction costs, and \$1.8 million of system implementation costs, \$0.7 million of consulting costs and \$0.7 million for an environmental settlement related to a legacy liability.

	Three months ended June 30,		Six months ended June 30,	
	2025	2024	2025	2024
<b>Capital expenditures</b>				
Packaging	\$ 8,110	\$ 7,350	\$ 16,090	\$ 15,830
Aerospace	4,920	1,230	7,410	2,660
Specialty Products	2,800	1,460	3,860	4,360
Corporate	1,210	820	2,620	1,260
<b>Total</b>	<b>\$ 17,040</b>	<b>\$ 10,860</b>	<b>\$ 29,980</b>	<b>\$ 24,110</b>
<b>Depreciation and amortization</b>				
Packaging	\$ 8,710	\$ 8,540	\$ 17,040	\$ 17,110
Aerospace	4,730	4,580	9,330	9,150
Specialty Products	830	1,070	1,650	2,080
Corporate	90	50	170	90
<b>Total</b>	<b>\$ 14,360</b>	<b>\$ 14,240</b>	<b>\$ 28,190</b>	<b>\$ 28,430</b>

	June 30, 2025	December 31, 2024
<b>Total Assets</b>		
Packaging	\$ 885,330	\$ 811,190
Aerospace	454,150	390,980
Specialty Products	76,430	89,210
Corporate	29,490	32,800
<b>Total</b>	<b>\$ 1,445,400</b>	<b>\$ 1,324,180</b>

**TRIMAS CORPORATION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
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**15. Equity Awards***Stock Options*

The Company granted 900,000 stock option awards during the six months ended June 30, 2025. The Company estimated the grant-date fair value of the awards using the Black-Scholes option pricing model using the following weighted-average assumptions: risk-free interest rate of 4.1%, expected volatility of 33.0%, annual dividend payment of \$0.16, and an expected term of 6.5 years. Information related to stock options at June 30, 2025 is as follows:

	Number of Stock Options	Weighted Average Option Price	Average Remaining Contractual Life (Years)	Aggregate Intrinsic Value
Outstanding at January 1, 2025	—	\$ —		
Granted	900,000	41.11		
Outstanding at June 30, 2025	900,000	\$ 41.11	10.0	\$ —

As of June 30, 2025, there was \$6.7 million of unrecognized compensation cost related to stock options that is expected to be recorded over a weighted average period of 1.6 years.

The Company recognized approximately \$0.1 million of stock-based compensation expense related to stock options during the three and six months ended June 30, 2025 and no stock-based compensation expense related to stock options during the three and six months ended June 30, 2024. The stock-based compensation expense is included in selling, general and administrative expenses in the accompanying consolidated statement of income.

*Restricted Stock Units*

The Company awarded the following restricted stock units ("RSUs") during the six months ended June 30, 2025:

- Granted 457,504 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 36,396 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 81 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.

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.

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**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
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Information related to RSUs at June 30, 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	590,246	25.49		
Vested	(245,543)	27.35		
Cancelled	(138,765)	31.20		
Outstanding at June 30, 2025	<u>1,029,881</u>	<u>\$ 25.99</u>	<u>1.5</u>	<u>\$ 29,460,000</u>

As of June 30, 2025, there was \$13.1 million of unrecognized compensation cost related to unvested RSUs that is expected to be recorded over a weighted average period of 2.4 years.

The Company recognized stock-based compensation expense related to RSUs of \$1.9 million and \$1.9 million during the three months ended June 30, 2025 and 2024, respectively, and \$4.9 million and \$6.4 million during the six months ended June 30, 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 and stock options. The following table summarizes the dilutive effect of RSUs and stock options on common stock for the six months ended June 30, 2025 and 2024:

	Three months ended June 30,		Six months ended June 30,	
	2025	2024	2025	2024
Weighted average common shares—basic	40,647,361	40,699,287	40,626,325	40,858,668
Dilutive effect of restricted stock units	282,500	299,751	313,473	301,858
Weighted average common shares—diluted	<u>40,929,861</u>	<u>40,999,038</u>	<u>40,939,798</u>	<u>41,160,526</u>

Anti-dilutive shares excluded from the computation of diluted earnings per share for the three and six months ended June 30, 2025, were 80,957 and 42,969 shares, respectively. There were no anti-dilutive shares for the three and six months ended June 30, 2024.

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 and six months ended June 30, 2025, the Company purchased 85,729 and 106,220 shares of its outstanding common stock for \$1.8 million and \$2.3 million, respectively. During the three and six months ended June 30, 2024, the Company purchased 131,900 and 671,937 shares of its outstanding common stock for \$3.5 million and \$16.9 million, respectively. As of June 30, 2025, the Company had \$65.4 million remaining under the repurchase authorization.

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 and six months ended June 30, 2025, the Company's quarterly cash dividends declared were \$0.04 per share of common stock and total dividends declared and paid on common shares were \$1.7 million and \$3.3 million, respectively. In the three and six months ended June 30, 2024, the Company's quarterly cash dividends declared were \$0.04 per share of common stock and total dividends declared and paid on common shares were \$1.7 million and \$3.3 million, respectively.

**TRIMAS CORPORATION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
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**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 (income) are as follows (dollars in thousands):

	Three months ended June 30,		Six months ended June 30,	
	2025	2024	2025	2024
Service costs	\$ 140	\$ 130	\$ 270	\$ 260
Interest costs	320	330	640	660
Expected return on plan assets	(260)	(510)	(510)	(1,020)
Amortization of net loss	20	40	50	90
Net periodic benefit cost (income)	\$ 220	\$ (10)	\$ 450	\$ (10)

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 \$0.2 million and \$0.5 million to its defined benefit pension plans during the three and six months ended June 30, 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 six months ended June 30, 2025 are summarized as follows, net of tax (dollars in thousands):

	Defined Benefit Plans	Derivative Instruments	Foreign Currency Translation	Total
Balance, December 31, 2024	\$ (8,010)	\$ 16,300	\$ (26,840)	\$ (18,550)
Net unrealized gains (losses) arising during the period <sup>(a)</sup>	—	(12,730)	33,880	21,150
Less: Net realized losses reclassified to net income	(20)	—	—	(20)
Net current-period other comprehensive income (loss)	20	(12,730)	33,880	21,170
Balance, June 30, 2025	\$ (7,990)	\$ 3,570	\$ 7,040	\$ 2,620

<sup>(a)</sup> Derivative instruments, net of income tax of \$4.1 million. See Note 10, "Derivative Instruments," for further details.

**TRIMAS CORPORATION**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)**  
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Changes in AOCI by component for the six months ended June 30, 2024 are summarized as follows, net of tax (dollars in thousands):

	Defined Benefit Plans	Derivative Instruments	Foreign Currency Translation	Total
Balance, December 31, 2023	\$ (5,730)	\$ 13,260	\$ (6,880)	\$ 650
Net unrealized gains (losses) arising during the period <sup>(a)</sup>	—	1,110	(8,950)	(7,840)
Less: Net realized losses reclassified to net income	(50)	—	—	(50)
Net current-period other comprehensive income (loss)	50	1,110	(8,950)	(7,790)
Balance, June 30, 2024	<u>\$ (5,680)</u>	<u>\$ 14,370</u>	<u>\$ (15,830)</u>	<u>\$ (7,140)</u>

<sup>(a)</sup> Derivative instruments, net of income tax of \$0.4 million. See Note 10, "Derivative Instruments," for further details.

### 19. Income Taxes

The effective income tax rate for the three months ended June 30, 2025 and 2024 was 25.2% and 13.7%, respectively. The Company recorded income tax expense of \$5.6 million and \$1.7 million for the three months ended June 30, 2025 and 2024, respectively. The increase in the effective tax rate for the three months ended June 30, 2025 was primarily due to the recognition of approximately \$1.4 million of tax benefit related to foreign tax loss carryforwards in the three months ended June 30, 2024, and by a year-over-year increase in losses incurred in certain foreign subsidiaries for which no tax benefit is recognized.

The effective income tax rate for the six months ended June 30, 2025 and 2024 was 26.2% and 19.0%, respectively. The Company recorded income tax expense of \$10.4 million and \$3.8 million for the six months ended June 30, 2025 and 2024, respectively. The effective tax rate for the six months ended June 30, 2025 was higher than in the prior year primarily due to the recognition of approximately \$1.4 million of tax benefit related to foreign tax loss carryforwards in the three months ended June 30, 2024. Additionally, 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 half of 2025.

On July 4, 2025, President Donald J. Trump signed into law the legislation formally titled "An Act to provide for reconciliation pursuant to title II of H. Con. Res. 14" —and commonly referred to as the One Big Beautiful Bill Act ("OBBBA"). The legislation takes effect in the third quarter of 2025. Based on an initial analysis of the OBBBA, the Company does not anticipate a material impact on the effective tax rate and expects a favorable impact on U.S. federal cash taxes for the remainder of 2025.

### 20. Subsequent Events

On July 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 August 12, 2025, to shareholders of record as of the close of business on August 5, 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, during the first six months of 2025, the U.S. government 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 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 second quarter 2025 net sales increased \$34.3 million, or 14.2%, compared to second quarter 2024. We experienced organic growth of 23.8% and 7.9% within our Aerospace and Packaging segments, respectively, compared to second quarter 2024. We also experienced growth from acquisitions of 8.7% in our Aerospace segment. These increases were partially offset by lower sales of 6.8% in our Specialty Products segment as compared to the prior year quarter, as higher sales of steel cylinders were more than offset by the lost sales due to the divestiture of our Arrow Engine business in January 2025. Our overall sales increase included \$0.6 million of currency exchange, as our reported results in U.S. dollars were favorably impacted as a result of a weakening U.S. dollar relative to foreign currencies.

The most significant drivers affecting our financial results in second quarter 2025 compared with second quarter 2024, other than as directly impacted by sales changes, were higher consulting costs and costs incurred related to actions to reorganize our corporate office and an increase in our effective tax rate.

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. Arrow Engine contributed \$5.4 million of sales in second quarter 2024

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 \$6.7 million of acquisition-related sales growth during second quarter 2025.

In second quarter 2025, we incurred pre-tax costs of \$2.2 million related to professional consulting fees and costs related to actions to reorganize our corporate office.

The effective income tax rate for second quarter 2025 was 25.2% as compared to 13.7% for second quarter 2024. The increase in the effective tax rate for second quarter 2025 was primarily due to the recognition of approximately \$1.4 million of tax benefit related to foreign tax loss carryforwards in second quarter 2024, and by a year-over-year increase in losses incurred in certain foreign subsidiaries for which no tax benefit is recognized.

#### *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 second quarter 2025, we purchased 85,729 shares of our outstanding common stock for an aggregate purchase price of \$1.8 million. As of June 30, 2025, we had \$65.4 million remaining under the repurchase authorization.

In addition, in second quarter 2025, we declared dividends of \$0.04 per share of common stock and paid dividends of \$1.7 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.

## Segment Information and Supplemental Analysis

The following table summarizes financial information for our reportable segments for the three months ended June 30, 2025 and 2024 (dollars in thousands):

	Three months ended June 30,			
	2025	As a Percentage of Net Sales	2024	As a Percentage of Net Sales
<b>Net Sales</b>				
Packaging	\$ 143,010	52.0 %	\$ 131,930	54.9 %
Aerospace	103,010	37.5 %	77,720	32.3 %
Specialty Products	28,740	10.5 %	30,850	12.8 %
<b>Total</b>	<b>\$ 274,760</b>	<b>100.0 %</b>	<b>\$ 240,500</b>	<b>100.0 %</b>
<b>Gross Profit</b>				
Packaging	\$ 35,550	24.9 %	\$ 32,110	24.3 %
Aerospace	31,770	30.8 %	19,290	24.8 %
Specialty Products	2,400	8.4 %	2,610	8.5 %
<b>Total</b>	<b>\$ 69,720</b>	<b>25.4 %</b>	<b>\$ 54,010</b>	<b>22.5 %</b>
<b>Selling, General and Administrative Expenses</b>				
Packaging	\$ 15,540	10.9 %	\$ 14,040	10.6 %
Aerospace	11,630	11.3 %	8,870	11.4 %
Specialty Products	1,140	4.0 %	2,010	6.5 %
Corporate	14,260	N/A	11,180	N/A
<b>Total</b>	<b>\$ 42,570</b>	<b>15.5 %</b>	<b>\$ 36,100</b>	<b>15.0 %</b>
<b>Operating Profit (Loss)</b>				
Packaging	\$ 19,990	14.0 %	\$ 18,020	13.7 %
Aerospace	20,140	19.6 %	10,430	13.4 %
Specialty Products	1,260	4.4 %	580	1.9 %
Corporate	(14,260)	N/A	(11,180)	N/A
<b>Total</b>	<b>\$ 27,130</b>	<b>9.9 %</b>	<b>\$ 17,850</b>	<b>7.4 %</b>
<b>Depreciation</b>				
Packaging	\$ 7,030	4.9 %	\$ 6,890	5.2 %
Aerospace	2,060	2.0 %	2,010	2.6 %
Specialty Products	830	2.9 %	1,070	3.5 %
Corporate	90	N/A	50	N/A
<b>Total</b>	<b>\$ 10,010</b>	<b>3.6 %</b>	<b>\$ 10,020</b>	<b>4.2 %</b>
<b>Amortization</b>				
Packaging	\$ 1,680	1.2 %	\$ 1,650	1.3 %
Aerospace	2,670	2.6 %	2,570	3.3 %
Specialty Products	—	— %	—	— %
Corporate	—	N/A	—	N/A
<b>Total</b>	<b>\$ 4,350</b>	<b>1.6 %</b>	<b>\$ 4,220</b>	<b>1.8 %</b>

The following table summarizes detail on the year-over-year sales growth percentages for our reportable segments for the three months ended June 30, 2025 as compared to the three months ended June 30, 2024:

	Second Quarter 2025 vs. Second Quarter 2024				
	Organic	Acquisitions	Divestitures	Foreign Exchange	Total
Consolidated TriMas Corporation	13.4 %	2.8 %	(2.2)%	0.2 %	14.2 %
Packaging	7.9 %	— %	— %	0.5 %	8.4 %
Aerospace	23.8 %	8.7 %	— %	— %	32.5 %
Specialty Products	10.8 %	— %	(17.6)%	— %	(6.8)%

The following table summarizes financial information for our reportable segments for the six months ended June 30, 2025 and 2024 (dollars in thousands):

	Six months ended June 30,			
	2025	As a Percentage of Net Sales	2024	As a Percentage of Net Sales
<b>Net Sales</b>				
Packaging	\$ 270,580	52.4 %	\$ 258,950	55.4 %
Aerospace	192,220	37.2 %	145,060	31.0 %
Specialty Products	53,630	10.4 %	63,590	13.6 %
Total	<u>\$ 516,430</u>	<u>100.0 %</u>	<u>\$ 467,600</u>	<u>100.0 %</u>
<b>Gross Profit</b>				
Packaging	\$ 67,010	24.8 %	\$ 64,370	24.9 %
Aerospace	55,970	29.1 %	34,860	24.0 %
Specialty Products	3,770	7.0 %	7,490	11.8 %
Total	<u>\$ 126,750</u>	<u>24.5 %</u>	<u>\$ 106,720</u>	<u>22.8 %</u>
<b>Selling, General and Administrative Expenses</b>				
Packaging	\$ 29,750	11.0 %	\$ 29,240	11.3 %
Aerospace	20,760	10.8 %	17,320	11.9 %
Specialty Products	3,660	6.8 %	4,280	6.7 %
Corporate	28,940	N/A	25,590	N/A
Total	<u>\$ 83,110</u>	<u>16.1 %</u>	<u>\$ 76,430</u>	<u>16.3 %</u>
<b>Operating Profit (Loss)</b>				
Packaging	\$ 37,230	13.8 %	\$ 35,130	13.6 %
Aerospace	35,210	18.3 %	17,560	12.1 %
Specialty Products	110	0.2 %	3,190	5.0 %
Corporate	(23,640)	N/A	(25,590)	N/A
Total	<u>\$ 48,910</u>	<u>9.5 %</u>	<u>\$ 30,290</u>	<u>6.5 %</u>
<b>Depreciation</b>				
Packaging	\$ 13,770	5.1 %	\$ 13,820	5.3 %
Aerospace	4,060	2.1 %	4,010	2.8 %
Specialty Products	1,650	3.1 %	2,080	3.3 %
Corporate	170	N/A	90	N/A
Total	<u>\$ 19,650</u>	<u>3.8 %</u>	<u>\$ 20,000</u>	<u>4.3 %</u>
<b>Amortization</b>				
Packaging	\$ 3,270	1.2 %	\$ 3,290	1.3 %
Aerospace	5,270	2.7 %	5,140	3.5 %
Specialty Products	—	— %	—	— %
Corporate	—	N/A	—	N/A
Total	<u>\$ 8,540</u>	<u>1.7 %</u>	<u>\$ 8,430</u>	<u>1.8 %</u>

The following table summarizes detail on the year-over-year sales growth percentages for our reportable segments for the six months ended June 30, 2025 as compared to the six months ended June 30, 2024:

	Year to Date Second Quarter 2025 vs. Year to Date Second Quarter 2024				
	Organic	Acquisitions	Divestitures	Foreign Exchange	Total
Consolidated TriMas Corporation	10.9 %	2.1 %	(1.9)%	(0.7)%	10.4 %
Packaging	5.7 %	— %	— %	(1.2)%	4.5 %
Aerospace	25.7 %	6.9 %	— %	(0.1)%	32.5 %
Specialty Products	(1.5)%	— %	(14.2)%	— %	(15.7)%

## Results of Operations

The principal factors impacting us during the three months ended June 30, 2025, compared with the three months ended June 30, 2024, were:

- Increases in demand for products within our Aerospace and Packaging segments;
- Increase 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 consulting costs and costs associated with actions to reorganize the corporate office; and
- An increase in our effective tax rate in second quarter 2025 compared with second quarter 2024.

### Three Months Ended June 30, 2025 Compared with Three Months Ended June 30, 2024

Overall, net sales increased \$34.3 million, or 14.2%, to \$274.8 million for the three months ended June 30, 2025, as compared with \$240.5 million in the three months ended June 30, 2024. Acquisition-related sales growth was \$6.7 million from our February 2025 acquisition of GMT Aerospace. Organic sales, excluding the impact of currency exchange, increased \$32.3 million, or 13.4%, as organic sales increased 23.8% and 7.9% within our Aerospace and Packaging segments, respectively, due to improved throughput and commercial actions with Aerospace and end market demand improvements within Packaging. Sales decreased 6.8% in our Specialty Products segment as an organic sales increase of 13.1% for our steel cylinders was more than offset by the impact of the divestiture of our Arrow Engine business. In addition, net sales increased by \$0.6 million due to currency exchange, as our reported results in U.S. dollars were favorably impacted as a result of the weakening of the U.S. dollar relative to foreign currencies.

Gross profit margin (gross profit as a percentage of sales) approximated 25.4% and 22.5% for the three months ended June 30, 2025 and 2024, respectively. Gross profit margin increased primarily due to higher sales levels and related improved fixed cost absorption within our Aerospace and Packaging segments, 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 in our Specialty Products segment as the increase in gross profit related to increased steel cylinder sales was more than offset by the loss of sales related to the divestiture of our Arrow Engine business. Additionally, gross profit decreased due to a \$0.5 million purchase accounting charge related to the step-up of GMT Aerospace's inventory to fair value and increased input costs in our Packaging segment.

Operating profit margin (operating profit as a percentage of sales) approximated 9.9% and 7.4% for the three months ended June 30, 2025 and 2024, respectively. Operating profit increased \$9.3 million to \$27.1 million in the three months ended June 30, 2025, from \$17.9 million for the three months ended June 30, 2024, primarily due to higher sales levels and related improved fixed cost absorption within our Aerospace and Packaging segments, 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 operating profit was partially offset by reduced sales in our Specialty Products segment as the increase in operating profit related to increased steel cylinder sales was more than offset by the loss of sales related to the divestiture of our Arrow Engine business. In addition, operating profit decreased due to a \$0.5 million purchase accounting charge related to the step-up of GMT Aerospace's inventory to fair value, increased input costs in our Packaging segment, higher employee-related costs, higher consulting costs and costs associated with actions to reorganize the corporate office.

Interest expense decreased \$0.7 million, to \$4.6 million for the three months ended June 30, 2025, compared to \$5.2 million for the three months ended June 30, 2024, due to a decrease in our weighted average borrowings and a lower effective interest rate on our revolving credit facility.

Other income (expense) decreased \$0.3 million to \$0.2 million of expense for the three months ended June 30, 2025, as compared to a nominal amount of income for the three months ended June 30, 2024, primarily due to mark-to-market gains on our de-designated cross currency swap in second quarter 2024 that did not repeat in second quarter 2025.

The effective income tax rate for the three months ended June 30, 2025 and 2024 was 25.2% and 13.7%, respectively. We recorded income tax expense of \$5.6 million and \$1.7 million for the three months ended June 30, 2025 and 2024, respectively. The increase in the effective tax rate for the three months ended June 30, 2025 was primarily due to the recognition of approximately \$1.4 million of tax benefit related to foreign tax loss carryforwards in the three months ended June 30, 2024, and by a year-over-year increase in losses incurred in certain foreign subsidiaries for which no tax benefit is recognized.

Net income increased \$5.8 million, to \$16.7 million for the three months ended June 30, 2025, as compared to \$10.9 million for the three months ended June 30, 2024. The increase was primarily the result of an increase in operating profit of \$9.3 million and a decrease in interest expense of \$0.7 million, partially offset by an increase in income tax expense of \$3.9 million and an increase in other expense of \$0.3 million.

See below for a discussion of operating results by segment.

**Packaging.** Net sales increased \$11.1 million, or 8.4% (of which 7.9% was organic and 0.5% was foreign currency exchange), to \$143.0 million in the three months ended June 30, 2025, as compared to \$131.9 million in the three months ended June 30, 2024. Sales of dispensing products used primarily for beauty, personal care and home care applications increased by \$13.4 million. Sales of products used for industrial applications increased by \$0.2 million and sales of other consumer goods products increased by \$3.2 million. These increases were partially offset by the decrease in sales of products used in food and beverage applications of \$6.3 million, primarily due to reduced demand for certain dairy applications in North America and beverage closure applications in Europe. Net sales increased by \$0.6 million due to currency exchange, as our reported results in U.S. dollars were favorably impacted as a result of the weakening of the U.S. dollar relative to foreign currencies, as compared to second quarter 2024.

Gross profit increased \$3.4 million to \$35.6 million, or 24.9% of sales, in the three months ended June 30, 2025, as compared to \$32.1 million, or 24.3% of sales, in the three months ended June 30, 2024, primarily due to higher sales levels and resulting improved fixed cost absorption, as well as the favorable impact of prior year operational improvement actions. These increases to gross profit were partially offset by increased input costs.

Selling, general and administrative expenses increased \$1.5 million to \$15.5 million, or 10.9% of sales, in the three months ended June 30, 2025, as compared to \$14.0 million, or 10.6% of sales, in the three months ended June 30, 2024, primarily due to higher employee-related costs and higher information technology costs.

Operating profit increased \$2.0 million to \$20.0 million, or 14.0% of sales, in the three months ended June 30, 2025, as compared to \$18.0 million, or 13.7% of sales, in the three months ended June 30, 2024, primarily due to higher sales volume, improved fixed cost absorption and the favorable impact of cost reduction efforts, partially offset by increased input costs and higher selling, general and administrative expenses.

**Aerospace.** Net sales for the three months ended June 30, 2025 increased \$25.3 million, or 32.5% (of which 23.8% was organic and 8.7% related to acquisitions), to \$103.0 million, as compared to \$77.7 million in the three months ended June 30, 2024. Acquisition-related sales growth from our February 2025 acquisition of GMT Aerospace was \$6.7 million. Sales of our fasteners products increased by \$14.1 million due to increases in aircraft build rates, improved production yield and commercial actions. Sales of our engineered components products increased by \$4.5 million due to improved production throughput.

Gross profit increased \$12.5 million to \$31.8 million, or 30.8% of sales, in the three months ended June 30, 2025, from \$19.3 million, or 24.8% of sales, in the three months ended June 30, 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. These increases in gross profit were partially offset by a \$0.5 million purchase accounting charge related to the step-up of GMT Aerospace's inventory to fair value.

Selling, general and administrative expenses increased \$2.8 million to \$11.6 million, or 11.3% of sales, in the three months ended June 30, 2025, as compared to \$8.9 million, or 11.4% of sales, in the three months ended June 30, 2024, primarily due to higher employee-related costs and higher ongoing selling, general and administrative costs associated with our acquisition of GMT Aerospace.

Operating profit increased \$9.7 million to \$20.1 million, or 19.6% of sales, in the three months ended June 30, 2025, as compared to \$10.4 million, or 13.4% of sales, in the three months ended June 30, 2024, primarily due to the impact of higher sales levels, improved fixed cost absorption, a more favorable product sales mix, and commercial actions. These increases were partially offset by higher selling, general and administrative expenses and the recognition of the purchase accounting charge related to the step-up of GMT Aerospace's inventory to fair value.

**Specialty Products.** Net sales for the three months ended June 30, 2025 decreased \$2.1 million, or 6.8% (of which 10.8% was organic and (17.6)% was due to the divestiture of Arrow Engine), to \$28.7 million, as compared to \$30.9 million in the three months ended June 30, 2024. Sales of steel cylinders increased \$3.3 million, or 13.1%, to \$28.7 million, as compared to \$25.4 million, due to improved order intake. Arrow Engine contributed \$5.4 million of sales in second 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 \$0.2 million to \$2.4 million, or 8.4% of sales, in the three months ended June 30, 2025, as compared to \$2.6 million, or 8.5% of sales, in the three months ended June 30, 2024, as the increase in gross profit related to increased steel cylinder sales was more than offset by the impact of the divestiture of Arrow Engine.

Selling, general and administrative expenses decreased \$0.9 million to \$1.1 million, or 4.0% of sales, in the three months ended June 30, 2025, as compared to \$2.0 million, or 6.5% of sales, in the three months ended June 30, 2024, primarily due to reduced spending levels and the year-over-year impact from the divestiture of our Arrow Engine business.

Operating profit increased \$0.7 million to \$1.3 million, or 4.4% of sales, in the three months ended June 30, 2025, as compared to \$0.6 million, or 1.9% of sales, in the three months ended June 30, 2024, primarily due to increased sales of steel cylinders and reduced spending levels, partially offset by the year-over-year impact from the divestiture of our Arrow Engine business.

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

	Three months ended June 30,	
	2025	2024
Corporate operating expenses	\$ 12.2	\$ 8.6
Non-cash stock compensation	2.0	1.8
Legacy expenses	0.1	0.8
Corporate expenses	\$ 14.3	\$ 11.2

Corporate expenses increased \$3.1 million to \$14.3 million for the three months ended June 30, 2025, from \$11.2 million for the three months ended June 30, 2024, primarily due to higher employee-related costs, an increase of \$2.2 million related to consulting costs and costs associated with actions to reorganize the corporate office, and \$0.7 million of higher costs associated with the upgrade of certain key information technology applications. These increases were partially offset by \$1.0 million of lower professional costs associated with business acquisition, diligence and transaction-related activity and the impact of a \$0.7 million environment settlement related to a legacy TriMas operation that occurred in second quarter 2024 that did not recur.

#### Six Months Ended June 30, 2025 Compared with Six Months Ended June 30, 2024

Overall, net sales increased \$48.8 million, or 10.4%, to \$516.4 million for the six months ended June 30, 2025, as compared with \$467.6 million in the six months ended June 30, 2024. Acquisition-related sales growth was \$10.0 million from our February 2025 acquisition of GMT Aerospace. Organic sales, excluding the impact of currency exchange and acquisitions, increased \$51.0 million, or 10.9%, as organic sales increases of 25.7% and 5.7% within our Aerospace and Packaging segments, respectively, driven by end market demand improvements, were partially offset by a 15.7% 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 \$3.2 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 24.5% for the six months ended June 30, 2025 and 22.8% for the six months ended June 30, 2024. Gross profit margin increased primarily due to higher sales levels and related improved fixed cost absorption within our Aerospace and Packaging segments, 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. Additionally, gross profit decreased due to a \$0.7 million purchase accounting charge related to the step-up of GMT Aerospace's inventory to fair value and increased input costs in our Packaging segment.

Operating profit margin (operating profit as a percentage of sales) approximated 9.5% and 6.5% for the six months ended June 30, 2025 and 2024, respectively. Operating profit increased \$18.6 million, to \$48.9 million, for the six months ended June 30, 2025, compared to \$30.3 million for the six months ended June 30, 2024, primarily due to higher sales levels and related improved fixed cost absorption within our Aerospace and Packaging segments, 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 and by \$4.8 million primarily related to consulting costs and costs associated with actions to reorganize the corporate office. We also recorded a \$0.7 million purchase accounting charge related to the step-up of GMT Aerospace's inventory to fair value and recognized higher employee-related costs.

Interest expense decreased \$1.1 million, to \$9.1 million, for the six months ended June 30, 2025, as compared to \$10.2 million for the six months ended June 30, 2024, due to a decrease in our weighted average borrowings and a lower effective interest rate as a result of decreased borrowings from our revolving credit facility.

Other income (expense) remained flat at \$0.3 million of expense, for the six months ended June 30, 2025 and 2024, as decreased losses on foreign currency transactions was offset by lower miscellaneous income.

The effective income tax rate for the six months ended June 30, 2025 and 2024 was 26.2% and 19.0%, respectively. We recorded tax expense of \$10.4 million for the six months ended June 30, 2025, as compared to \$3.8 million for the six months ended June 30, 2024. The effective tax rate for the six months ended June 30, 2025 was higher than in the prior year primarily due to the recognition of approximately \$1.4 million of tax benefit related to foreign tax loss carryforwards in the three months ended June 30, 2024. Additionally, 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 half of 2025.

Net income increased by \$13.1 million, to \$29.1 million, for the six months ended June 30, 2025, compared to \$16.1 million for the six months ended June 30, 2024. The increase was primarily the result of an increase in operating profit of \$18.6 million and a decrease in interest expense of \$1.1 million, partially offset by a \$6.6 million increase in income tax expense.

See below for a discussion of operating results by segment.

**Packaging.** Net sales increased \$11.6 million, or 4.5% (of which 5.7% was organic and (1.2)% was foreign currency exchange), to \$270.6 million in the six months ended June 30, 2025, as compared to \$259.0 million in the six months ended June 30, 2024. Sales of dispensing products used primarily for beauty, personal care and home care applications increased by \$20.2 million. Sales of products used for industrial applications increased by \$2.1 million and sales of other consumer goods products increased by \$5.5 million. These increases were partially offset by the decrease in sales of products used in food and beverage applications of \$13.0 million, primarily due to reduced demand for certain dairy applications in North America and beverage closure applications in Europe. Net sales decreased by \$3.1 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 increased \$2.6 million to \$67.0 million, or 24.8% of sales, in the six months ended June 30, 2025, as compared to \$64.4 million, or 24.9% of sales, in the six months ended June 30, 2024, due to higher sales levels and resulting improved fixed cost absorption, as well as the favorable impact of prior year operational improvement actions. These increases to gross profit were partially offset by increased input costs.

Selling, general and administrative expenses increased \$0.5 million to \$29.8 million, or 11.0% of sales, in the six months ended June 30, 2025, as compared to \$29.2 million, or 11.3% of sales, in the six months ended June 30, 2024, primarily due to higher employee-related costs and higher information technology costs, partially offset by lower charges for the provision for losses on accounts receivable.

Operating profit increased \$2.1 million to \$37.2 million, or 13.8% of sales, in the six months ended June 30, 2025, as compared to \$35.1 million, or 13.6% of sales, in the six months ended June 30, 2024, primarily due to higher sales volume, improved fixed cost absorption and the favorable impact of cost reduction efforts, partially offset by increased input costs and higher selling, general and administrative expenses.

**Aerospace.** Net sales for the six months ended June 30, 2025 increased \$47.2 million, or 32.5% (of which 25.7% was organic, 6.9% related to acquisitions, and (0.1)% was foreign currency exchange), to \$192.2 million, as compared to \$145.1 million in the six months ended June 30, 2024. Acquisition-related sales growth from our February 2025 acquisition of GMT Aerospace was \$10.0 million. Sales of our fasteners products increased by \$26.1 million due to increases in aircraft build rates, improved production yield and commercial actions. Sales of our engineered components products increased by \$11.1 million due to improved production throughput.

Gross profit increased \$21.1 million to \$56.0 million, or 29.1% of sales, in the six months ended June 30, 2025, from \$34.9 million, or 24.0% of sales, in the six months ended June 30, 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. These increases in gross profit were partially offset by a \$0.7 million purchase accounting charge related to the step-up of GMT Aerospace's inventory to fair value.

Selling, general and administrative expenses increased \$3.4 million to \$20.8 million, or 10.8% of sales, in the six months ended June 30, 2025, as compared to \$17.3 million, or 11.9% of sales, in the six months ended June 30, 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 \$17.7 million to \$35.2 million, or 18.3% of sales, in the six months ended June 30, 2025, as compared to \$17.6 million, or 12.1% of sales, in the six months ended June 30, 2024, primarily due to the impact of higher sales levels, improved fixed cost absorption, a more favorable product sales mix, and commercial actions. These increases were partially offset by higher selling, general and administrative expenses and the recognition of the purchase accounting charge related to the step-up of GMT Aerospace's inventory to fair value.

**Specialty Products.** Net sales for the six months ended June 30, 2025 decreased \$10.0 million, or 15.7% (of which (1.5)% was organic and (14.2)% was due to the divestiture of Arrow Engine), to \$53.6 million, as compared to \$63.6 million in the six months ended June 30, 2024. Sales of steel cylinders decreased \$1.0 million, or 1.8%, to \$52.2 million, as compared to \$53.2 million, due predominantly to lower demand for industrial applications as customers continued to work through high prior period inventory balances. Arrow Engine contributed \$1.4 million of sales in first half 2025, as compared to \$10.4 million in first half 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 \$3.7 million to \$3.8 million, or 7.0% of sales, in the six months ended June 30, 2025, as compared to \$7.5 million, or 11.8% of sales, in the six months ended June 30, 2024, primarily due to the year-over-year impact from the divestiture of our Arrow Engine business as well as reduced sales of our steel cylinders and resulting less favorable absorption of fixed costs.

Selling, general and administrative expenses decreased \$0.6 million to \$3.7 million, or 6.8% of sales, in the six months ended June 30, 2025, as compared to \$4.3 million, or 6.7% of sales, in the six months ended June 30, 2024, due to reduced spending levels and the year-over-year impact from the divestiture of our Arrow Engine business, partially offset by \$0.9 million of transaction-related costs associated with the divestiture of our Arrow Engine business.

Operating profit decreased \$3.1 million to \$0.1 million, or 0.2% of sales, in the six months ended June 30, 2025, as compared to \$3.2 million, or 5.0% of sales, in the six months ended June 30, 2024, primarily due to the year-over-year impact from the divestiture of our Arrow Engine business as well as lower steel cylinder sales levels, which resulted in less favorable absorption of fixed costs.

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

	Six months ended June 30,	
	2025	2024
Corporate operating expenses	\$ 23.7	\$ 18.2
Non-cash stock compensation	5.0	6.4
Legacy expenses	0.2	1.0
Gain on disposition of assets	(5.3)	—
Corporate expenses	<u>\$ 23.6</u>	<u>\$ 25.6</u>

Corporate expenses decreased \$2.0 million to \$23.6 million for the six months ended June 30, 2025, from \$25.6 million for the six months ended June 30, 2024, primarily due to a \$5.3 million pre-tax gain on the sale of the Arrow Engine business, \$1.9 million of lower professional costs associated with business acquisition, diligence and transaction-related activity, a \$1.4 million decrease in non-cash stock compensation due to timing and estimated attainment of existing awards, and the impact of a \$0.7 million environment settlement related to a legacy TriMas operation that occurred in second quarter 2024 that did not recur. These decreases were partially offset by an increase of \$4.8 million, primarily related to consulting costs and costs associated with actions to reorganize the corporate office, and higher employee-related costs.

## Liquidity and Capital Resources

### Cash Flows

Cash flows provided by operating activities were \$39.4 million for the six months ended June 30, 2025, as compared to \$14.7 million for the six months ended June 30, 2024. Significant changes in cash flows provided by operating activities and the reasons for such changes were as follows:

- For the six months ended June 30, 2025, we generated \$54.8 million in cash flows, based on net income of \$29.1 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 six months ended June 30, 2024, we generated \$59.2 million in cash flows based on net income of \$16.1 million and after considering the effects of similar non-cash items.
- Increases in accounts receivable resulted in a use of cash of \$29.7 million and \$24.7 million for the six months ended June 30, 2025 and 2024, respectively. The increased use of cash for each of the six 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 one day through the six months ended June 30, 2025, and decreased one day through the six months ended June 30, 2024.
- We decreased our investment in inventory by \$1.3 million for the six months ended June 30, 2025, while we increased our investment by \$18.3 million for the six months ended June 30, 2024. Our days sales in inventory decreased by seven days through the six months ended June 30, 2025, and decreased by five days through the six months ended June 30, 2024, as we continued to manage inventory levels, considering our supply needs, and balanced with sales growth within our Packaging and Aerospace segments in both periods.
- Increases in prepaid expenses and other assets resulted in a use of cash of \$1.4 million and \$0.4 million for the six months ended June 30, 2025, and 2024, respectively. These changes were primarily a result of the timing of payments made for income taxes and certain operating expenses.
- Increases in accounts payable and accrued liabilities resulted in a source of cash of \$14.5 million for the six months ended June 30, 2025, while decreases in accounts payable and accrued liabilities resulted in a use of cash of \$1.2 million for the six months ended June 30, 2024. Days accounts payable on hand increased by one day through the six months ended June 30, 2025, and decreased by seven days for the six months ended June 30, 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 six months ended June 30, 2025 and 2024 was \$46.0 million and \$23.9 million, respectively. During the first six months of 2025, we invested \$30.0 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 \$21.2 million from the sale of our Arrow Engine business and disposition of property and equipment. During the first six months of 2024, we invested \$24.1 million in capital expenditures and received net proceeds of \$0.2 million from disposition of property and equipment.

Net cash provided by financing activities was \$13.7 million and \$9.3 million for the six months ended June 30, 2025 and 2024, respectively. During the six months ended June 30, 2025, we received net proceeds of \$22.2 million from borrowings on our revolving credit facilities, paid \$1.3 million for debt financing fees, purchased \$2.3 million of our outstanding common stock, used a net cash amount of \$1.8 million related to our stock compensation arrangements, paid dividends of \$3.3 million, and received \$0.2 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 six months ended June 30, 2024, we received net proceeds of \$31.3 million from borrowings on our revolving credit facilities, purchased \$16.9 million of outstanding common stock, used a net cash amount of \$1.6 million related to our stock compensation arrangements, paid dividends of \$3.3 million, and paid \$0.2 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
2025	101.031 %
2026 and thereafter	100.000 %

For the six months ended June 30, 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 39% and 18% of the total guarantor and non-guarantor assets and liabilities, respectively, as of June 30, 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 June 30, 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 June 30, 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 2.55 to 1.00 at June 30, 2025. Our permitted interest expense coverage ratio under the Credit Agreement is 3.00 to 1.00 as of June 30, 2025. Our actual interest expense coverage ratio was 9.70 to 1.00 at June 30, 2025. At June 30, 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 June 30, 2025 (dollars in thousands). We present Consolidated Bank EBITDA to show our performance under our financial covenants.

	<b>Twelve Months Ended June 30, 2025</b>
Net income	\$ 37,310
Bank stipulated adjustments:	
Interest expense	18,480
Income tax expense	12,380
Depreciation and amortization	64,680
Impairment charges and asset write-offs	230
Non-cash compensation expense <sup>(1)</sup>	5,540
Other non-cash expenses or losses	250
Non-recurring expenses or costs <sup>(2)</sup>	24,340
Extraordinary, non-recurring or unusual gains or losses	7,870
Effects of purchase accounting adjustments	670
Business and asset dispositions	(6,270)
Permitted acquisitions	2,720
Permitted dispositions	(1,420)
Currency gains and losses	670
Consolidated Bank EBITDA, as defined	<u>\$ 167,450</u>
	<b>June 30, 2025</b>
Total Indebtedness, as defined <sup>(3)</sup>	\$ 427,040
Consolidated Bank EBITDA, as defined	167,450
Total net leverage ratio	<u>2.55 x</u>
Covenant requirement	<u>4.00 x</u>

	<b>Twelve Months Ended June 30, 2025</b>	
Interest expense	\$	18,480
Bank stipulated adjustments:		
Interest income		(260)
Non-cash amounts attributable to amortization of financing costs		(960)
<b>Total Consolidated Cash Interest Expense, as defined</b>	<b>\$</b>	<b>17,260</b>
		<b>June 30, 2025</b>
Consolidated Bank EBITDA, as defined	\$	167,450
Total Consolidated Cash Interest Expense, as defined		17,260
Actual interest expense coverage ratio		9.70 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, and realignment expenses.

<sup>(3)</sup> Includes \$17.1 million of derivative liabilities, and \$1.6 million of finance leases as of June 30, 2025.

At June 30, 2025, we had \$28.6 million outstanding under our revolving credit facility and had \$215.1 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. Our borrowing capacity was not reduced by leverage restrictions contained in the Credit Agreement as of June 30, 2025. After consideration of leverage restrictions contained in the Credit Agreement, as of December 31, 2024, we had \$216.7 million 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 six months of 2025 approximated \$436.3 million, compared to \$452.9 million during the first six 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 June 30, 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 June 30, 2025 is located outside of the U.S., given available funding under our revolving credit facility of \$215.1 million at June 30, 2025 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 June 30, 2025, a 1% increase in the per annum interest rate would increase our interest expense by \$0.3 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 six months ended June 30, 2025, we purchased 106,220 shares of our outstanding common stock for an aggregate purchase price of \$2.3 million. Since the initial authorization through June 30, 2025, we have purchased 6,672,784 shares of our outstanding common stock for an aggregate purchase price of \$184.6 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 June 30, 2025, we were party to foreign exchange forward and swap contracts to hedge changes in foreign currency exchange rates with notional amounts of \$128.2 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 financial results through the first half of 2025, driven by increased demand and successful growth initiatives within our Aerospace and Packaging segments, combined with manufacturing enhancements and commercial actions. During first quarter 2025, 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, which had increased sales and operating profit in second quarter 2025 as compared to the prior year period.

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.

On July 4, 2025, President Donald J. Trump signed into law the legislation formally titled “An Act to provide for reconciliation pursuant to title II of H. Con. Res. 14” —and commonly referred to as the One Big Beautiful Bill Act (“OBBBA”). The legislation takes effect in the third quarter of 2025. Based on an initial analysis of the OBBBA, we do not anticipate a material impact on the effective tax rate and expect a favorable impact on U.S. federal cash taxes for the remainder of 2025.

#### **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 June 30, 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 June 30, 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 June 30, 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 June 30, 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 and Part 2, Item 1A., "Risk Factors," in our Quarterly Report on Form 10-Q for the period ended March 31, 2025, which could materially affect our business, financial condition or future results. There are no material changes to our risk factors as disclosed in our 2024 Annual Report on Form 10-K and our Quarterly Report on Form 10-Q for the period ended March 31, 2025.

**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 June 30, 2025:

Period	Total Number of Shares Purchased	Average Price Paid per Share	Total Number of Shares Purchased as Part of Publicly Announced Plans or Programs <sup>(1)</sup>	Approximate Dollar Value of Shares that May Yet Be Purchased Under the Program (in millions)
April 1, 2025 to April 30, 2025	85,729	\$ 20.94	85,729	\$ 65.4
May 1, 2025 to May 31, 2025	—	\$ —	—	\$ 65.4
June 1, 2025 to June 30, 2025	—	\$ —	—	\$ 65.4
Total	85,729	\$ 20.94	85,729	\$ 65.4

<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 June 30, 2025, the Company repurchased 85,729 shares of its common stock at a cost of \$1.8 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 May 21, 2025, Thomas A. Amato, TriMas' former President and Chief Executive Officer, modified an existing trading plan, which was originally adopted on March 5, 2025, intended to satisfy the affirmative defense conditions of Rule 10b5-1(c) under the Exchange Act. As modified, the trading plan provides that Mr. Amato may sell up to an aggregate of 222,891 shares of the Company's common stock. First trades under Mr. Amato's trading plan will not occur until August 19, 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="#">Restricted Stock Units Agreement (Interim CFO) (One-Year Cliff Vest) under the 2023 Equity and Incentive Compensation Plan, dated as of March 20, 2025, by and between TriMas Corporation and Teresa M. Finley.**</a>
10.2	<a href="#">Offer Letter between TriMas Corporation and Thomas Snyder dated as of June 3, 2025. **</a>
10.3	<a href="#">Restricted Stock Units Inducement Award Agreement (Three-Year Ratable Vest), dated as of June 24, 2025, by and between TriMas Corporation and Thomas Snyder, incorporated by reference to Exhibit 4.4 to the Company's Registration Statement on Form S-8 (SEC File No. 333-288286) filed on June 24, 2025. **</a>
10.4	<a href="#">Non-Qualified Stock Option Inducement Award Agreement (Five-Year Ratable Vest), dated as of June 24, 2025, by and between TriMas Corporation and Thomas Snyder, incorporated by reference to Exhibit 4.5 to the Company's Registration Statement on Form S-8 (SEC File No. 333-288286) filed on June 24, 2025. **</a>
10.5	<a href="#">Severance Agreement between TriMas Corporation and Thomas J. Snyder dated as of June 23, 2025. **</a>
10.6	<a href="#">Indemnification Agreement between TriMas Corporation and Thomas J. Snyder dated as of June 23, 2025. **</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 June 30, 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)

\*\* 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: July 29, 2025

By:

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Teresa M. Finley  
*Chief Financial Officer*

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

**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 approved 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. The term “Service Provider” as used in this Agreement means an individual actively providing services to the Company or a Subsidiary. A Service Provider includes a member of the Board.

**I. NOTICE OF AWARD**

<b>Grantee:</b>	Teresa M. Finley
<b>Date of Agreement:</b>	As of May 20, 2025
<b>Date of Grant:</b>	March 20, 2025
<b>Number of Restricted Stock Units:</b>	20,000

**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 Within Six Months; Certain Other Terminations; Breach of Other Obligations.** Any unvested Restricted Stock Units subject to this Award will be canceled and forfeited if, prior to the Vesting Date: (A) Grantee voluntarily terminates employment with the Company, including from the role of Interim Chief Financial Officer, both (1) before September 20, 2025 and (2) prior to another person succeeding Grantee in the role of Chief Financial Officer of the Company; (B) Grantee ceases to be a Service Provider (including regarding Board service) other than as described in Section II.A.1(b)(ii) or Section II.A.1(b)(iii); or (C) if Grantee violates the provisions of Section II.B.3 below.

(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) **Termination as Service Provider Without Cause.** Notwithstanding Section II.A.1(b)(i)(B), if Grantee ceases to be a Service Provider prior to the Vesting Date due to involuntary termination (including regarding Board service) without Cause, 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 such involuntary termination.

(iv) **Change in Control.** In the event of a Change in Control that occurs prior to the vesting 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, Grantee ceases to be a Service Provider (on an involuntary basis) 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 cessation of status as a Service Provider.

(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. [RESERVED]**

**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: March 20, 2025

By: /s/ Thomas A. Amato  
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.

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



**CONFIDENTIAL**

June 3, 2025

Thomas Snyder  
[\*\*\*]

**VIA E-MAIL DELIVERY**

Dear Thomas:

On behalf of the Board of Directors (the "Board") of TriMas Corporation (the "Company"), we are delighted to extend to you an offer of employment as President and Chief Executive Officer ("CEO") of the Company (the "Offer"). If you accept this Offer by countersigning this letter agreement ("Offer Letter") as described below, then, subject to your formal appointment as CEO by the Board, your first day of employment with the Company as CEO will be June 23, 2025 (or such other date to which you and the Board may mutually agree (the "Start Date")). We will appoint you as a member of the Board within five (5) business days after you commence employment with the Company as CEO. As CEO, you will report solely to the Board. The following is not a contract of employment, but this Offer Letter outlines the general terms and conditions regarding the Offer.

**Salary Rate:** \$800,000 annually, paid bi-weekly in accordance with the Company's normal payroll procedures, subject to applicable payroll deductions and tax withholdings and annual review.

**Short-Term Incentive Plan Participation:** Beginning in 2026, for each Company fiscal year during your employment, you will be eligible to participate in the Company's annual short-term incentive compensation program ("STI"). Your target STI award for each STI plan year will be 100% of your base salary rate that is in effect as of the immediately-prior December 31. Depending on the performance results achieved for applicable STI performance measures and goals, actual STI awards are expected to vary as a percent of target from 0% to a maximum of 200%.

The STI details are communicated annually, are subject to change and are governed by the terms of the written STI policy. Each STI award opportunity and payout will be subject to the specific approval of the Board or the Compensation Committee of the Board.

During the course of 2025, we will expect you to work with the Compensation Committee of the Board to help design the Company's STI program for 2026.

**2025 Bonus:** Provided you are actively employed with the Company at the time the Bonus (as defined herein) is scheduled to be paid (or, if you voluntarily

terminate your employment with the Company for Good Reason prior to such scheduled payment), the Company will provide you with a lump-sum cash bonus of \$400,000, less applicable taxes, and withholdings (the "Bonus"), which amount will be paid to you at the time the 2025 STI award is paid to the Company's employees (but no later than March 15, 2026). If, prior to the Bonus being so paid, your employment with the Company is terminated by the Company due to your death or Disability, you will receive a pro-rata portion of such Bonus based on the number of days during which you were employed with the Company in 2025, compared to the total number of days from the Start Date through the end of 2025, paid at the same time as described above for the Bonus. If you voluntarily terminate your employment with the Company without Good Reason or the Company terminates your employment with the Company for Cause, in each case within six months from the date the Bonus is paid to you, then you agree to repay to the Company 100% of the pre-tax Bonus amount indicated above within thirty (30) days from your last day of employment with the Company (the "Bonus Repayment"). To meet this Bonus Repayment obligation, you consent to the Company deducting the Bonus Repayment amount from your final pay and other payments due to you from the Company, as permitted by applicable law. You remain responsible for paying any remaining Bonus Repayment amount within such thirty (30)-day period. For purposes of this Offer Letter, the terms "Cause," "Change in Control," "Disability" and "Good Reason" are used herein as defined in the Severance Agreement (itself defined below in this Offer Letter).

**Inducement Awards -  
Restricted  
Stock Units  
Grant  
and  
Premium-Priced Stock  
Options Grant:**

If you accept this Offer and commence employment with the Company, you will receive, as a material inducement to your commencement of employment with the Company, the following equity-based inducement awards:

A special, one-time grant of certain service-based restricted stock units with a total grant date value of \$4.25 million (the "Inducement RSUs"). The Inducement RSUs will in general vest ratably over a three-year period from the date of grant, subject to the other terms and conditions outlined in the Company's Inducement Restricted Stock Units Award Agreement for the Inducement RSUs (in the form attached to this Offer Letter as Exhibit A). In particular, if your employment with the Company is terminated as a result of your death or Disability, by the Company not for Cause or by you for Good Reason, you will fully and immediately vest in the unvested Inducement RSUs, and if your employment with the Company terminates for any other reason, all unvested Inducement RSUs will be cancelled and forfeited; and

A special, one-time grant of certain premium-priced stock options, as further described in Exhibit B (the "Inducement Stock Options" and, together with the "Inducement RSUs," the "Inducement Awards") Each of the five tranches of the Inducement Stock Options will in general vest and become exercisable ratably over a five-year period

from the date of grant, with such Inducement Stock Options having a 10-year term and otherwise subject to the other terms and conditions outlined in the Company's Inducement Stock Options Award Agreement for the Inducement Stock Options (in the form attached to this Offer Letter as Exhibit B), as well as the terms of the Company's Compensation Clawback Policy. The exercise prices for the Inducement Stock Options must be at a premium to the closing price for the Company's stock on the date of grant for such Inducement Stock Options. In particular, except within two years after a Change in Control (as described in the Inducement Stock Options Award Agreement), upon the termination of your employment with the Company for any reason, all unvested Inducement Stock Options will be forfeited; provided, however, that if your employment is so terminated as a result of your death or Disability, by the Company not for Cause or by you for Good Reason, you will fully and immediately vest in a Pro-Rata Portion of the Inducement Stock Options that would have vested had you remained employed with the Company through the next vesting date for the Inducement Stock Options. For these purposes, the "Pro-Rata Portion" will be based on the number of days from the immediately prior vesting date for the Inducement Stock Options until the date of such termination, compared to the total number of days from the immediately prior vesting date until the next vesting date for the Inducement Stock Option. Further, upon a termination event, you will have ninety (90) days to exercise vested Inducement Stock Options; provided, however, if the termination event is the result of your death or Disability, you or your estate, as applicable, will have one year to exercise vested Inducement Stock Options.

The Inducement Awards have been approved by the Compensation Committee of the Board, contingent on your commencement of employment with the Company. If you accept this Offer and commence employment with the Company, the Inducement Awards will be issued as "inducement grants" under the applicable rules of the Nasdaq Stock Market, and according to the requirements thereof. The Inducement Awards will be granted to you on the trading day immediately subsequent to the Start Date (or, if later, the first date thereafter by which the Company has filed the applicable Registration Statement on Form S-8 for such Inducement Awards.

**Benefits:**

You will be eligible to participate in the TriMas Corporation Welfare Benefit Plan and the TriMas Corporation Salaried Retirement Program on terms substantially similar to those that apply for other executive officers of the Company from time-to-time. The Company provides group life insurance, health care, flexible spending accounts, health savings account, an employee wellbeing program, long term disability coverage, accidental death & dismemberment insurance and retirement benefits. TriMas requires verification of dependent status for dependents you would elect

to enroll into the benefit program. Details of the Company's benefits can be found at [www.trimasbenefits.com](http://www.trimasbenefits.com).

The terms and scope of participation for these benefits and the compensation plans and policies referenced in this Offer Letter are subject to the plans and policy documentation and are subject to change.

**Vacation:** You will be entitled to four (4) weeks of paid vacation annually (which will be pro-rated for 2025), in addition to company-paid holidays and sick leave in accordance with the Company's policies.

**Severance Agreement:** If you accept this Offer and commence employment with the Company, as of the Start Date, you will execute and enter into a Severance Agreement with the Company (in the form attached to this Offer Letter as Exhibit C, the "Severance Agreement").

**Relocation Allowance:** Your primary work location will be the Company's headquarters. The Company agrees to provide you with a relocation allowance of up to \$450,000, less applicable taxes and withholdings, in connection with your relocation (the "Allowance"). The Allowance will be paid in three substantially equal installments. The first installment will be paid within thirty (30) days following the Start Date. You must submit a request to the Chairperson of the Compensation Committee of the Board for the release of the second installment of the Allowance, which amount must be paid not later than December 31, 2025. You must also submit a request to the Chairperson of the Compensation Committee for the release of the third and final installment of the Allowance (or such lesser amount to which you and such Chairperson agree), which amount must be paid between January 1, 2026 and March 15, 2026. Your relocation must be complete by a date mutually agreed to by you and the Chairperson of the Board, but, in any case, no later than December 31, 2026. In addition to the Allowance, the Company will reimburse you for all of your expenses incurred in connection with commuting to the Company's headquarters during the first ninety (90) days of your employment, including for expenses related to your spouse's round-trip travel for two trips with you to the Company's headquarters. If you voluntarily terminate your employment with the Company or the Company terminates your employment with the Company for Cause, in each case prior to the two-year anniversary of the Start Date, then you will be required to repay all or a portion of the pre-tax Allowance amount (but only to the extent the Allowance has been paid to you) indicated above to the Company in accordance with the following prorated repayment schedule:

1. Less than 12 months of employment: 100%;
2. 12 to 18 months of employment: 75%; and
3. 19 to 24 months of employment: 50%.

You consent to the Company deducting the Allowance repayment amount from your final pay or other payments due to you from the Company (such as, but not limited to, vacation pay or STI pay), as permitted by applicable law. You remain responsible for paying any remaining Allowance repayment amount within sixty (60) days from your last day of employment.

**Indemnification:**

The Company will maintain director and officer insurance coverage and you will be indemnified for your actions in your service to the Company, in each case, on the same terms and conditions as apply to other executive officers of the Company. In addition, if you accept this Offer and commence employment with the Company, as of the Start Date, you and the Company will enter into an Indemnification Agreement (in the form attached to this Offer Letter as Exhibit D, the “Indemnification Agreement”).

Any reimbursement to you, in accordance with the Company’s normal policies practices, for your ordinary and necessary reasonable business expenses as CEO will be paid no later than December 31 of the year following the year in which the expense was incurred, the amount of expenses reimbursed in one year will not affect the amount eligible for reimbursement in any subsequent year, and the right to reimbursement will not be subject to liquidation or exchange for another benefit (including, for purposes of compliance with Section 409A of the Internal Revenue Code of 1986, as amended, with reimbursement treated as a right to receive a series of separate and distinct payments). Notwithstanding the foregoing, upon presentation of appropriate documentation, the Company will reimburse you within 60 days of you providing appropriate documentation (but not later than December 31, 2025) for up to \$35,000 in professional fees and expenses incurred in connection with the evaluation, consideration, and negotiation of this Offer.

The Company promotes a drug-free workplace. Therefore, this Offer is made specifically contingent upon your completion of a drug screen that is satisfactory to the Company. This Offer is also specifically contingent upon the results of a reference/background check that are satisfactory to the Company, proof of eligibility to work in the United States, and signing a Confidential Information and Invention Assignment Agreement and an Agreement to Arbitrate.

You will be subject to (or deemed subject to) Company policies applicable to other executive officers of the Company from time-to-time. You are responsible for all applicable federal, state, city or other taxes imposed on your compensation and benefits arrangements, and the Company is not obligated to guarantee any particular tax result for you regarding any payment or benefit provided to you. This Offer Letter and the documents referenced herein set forth the complete and exclusive agreement between you and the Company with regard to the matters covered herein and supersedes any prior representations or agreements about such matters, whether written or verbal, except as otherwise specified in this Offer Letter. This Offer Letter and all questions arising in connection herewith shall be governed by the laws of the State of Michigan, with venue in any court of competent jurisdiction located in the State of Michigan. You and the Company will each pay your respective legal fees related to this Offer Letter and the employment arrangement. This Offer Letter may be modified or terminated only in a writing signed by both you and an authorized representative of the Company.

Nothing in this Offer Letter (or otherwise) (1) 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 “Exchange Act”), the Dodd-Frank Wall Street Reform and Consumer Protection Act, or the Sarbanes-Oxley Act of 2002), or (2) prevents you from providing, without prior notice to the Company, information to governmental authorities regarding possible legal violations or otherwise testifying or participating in any

investigation or proceeding by any governmental authorities regarding possible legal violations. Furthermore, no Company policy or individual agreement between the Company and you shall prevent you from providing information to government authorities regarding possible legal violations, participating in investigations, testifying in proceedings regarding the Company's past or future conduct, engaging in any future activities protected under the whistleblower statutes administered by any government agency (e.g., EEOC, NLRB, SEC, etc.) or receiving a monetary award from a government-administered whistleblower award program for providing information directly to a government agency. The Company nonetheless asserts and does not waive its attorney-client privilege over any information appropriately protected by privilege.

The Board reserves the right to modify the terms of your employment at any time, and your employment with our company is "at will", which means that either you or the Company may terminate the relationship at any time, subject to the terms of this Offer Letter and the Severance Agreement.

We are looking forward to having you become CEO of the Company. We are highly confident of your ability to lead the organization in the successful growth and performance of our business.

If this Offer Letter accurately reflects your understanding of the Offer and if these terms and conditions are agreeable to you, please sign the Offer Letter below and return directly to Daniel Tredwell, by June 4, 2025 via email at [\*\*\*]. This Offer Letter will be effective only upon countersignature by the Company, as provided for below.

Sincerely,

/s/ Herbert Parker

/s/ Daniel P. Tredwell

Herbert Parker  
Chairperson of the Board  
TriMas Corporation

Daniel P. Tredwell  
Chairperson of GNC of Board  
TriMas Corporation

---

/s/ Thomas Snyder

6 / 3 / 2025

Thomas Snyder

Signature

Date

**My signature serves as an acceptance of the terms and conditions of the Offer contained in this Offer Letter and as an acknowledgment that I understand that my employment is considered "at will", meaning that either the Company or I may terminate this employment relationship at any time with or without cause or notice.**

**EXHIBIT A**

Inducement Restricted Stock Units Award Agreement

See attached.

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

**TRIMAS CORPORATION**

**RESTRICTED STOCK UNITS INDUCEMENT AWARD AGREEMENT**

TriMas Corporation, a Delaware corporation (the “*Company*”), and as approved by the Board of Directors (the “*Board*”) of the Company and the Compensation Committee (the “*Committee*”) of the Board, 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 this Restricted Stock Units Inducement Award Agreement (“*Agreement*”). This Award is intended to be an inducement that is material to Grantee, who is entering into employment with the Company, and to encourage stock ownership by Grantee, thereby aligning Grantee’s interests with those of the stockholders of the Company (the “*Stockholders*”). This Agreement is intended to comply with Rule 5635(c)(4) of the Nasdaq Stock Market Listing Rules, which provide an exception to the Nasdaq Stock Market Listing Rules’ stockholder approval requirement for the issuance of securities regarding grants to certain employees of the Company as an inducement material to such individuals entering into employment with the Company, and shall be administered and interpreted consistent with such intent.

This Award and Agreement are not made pursuant to the TriMas Corporation 2023 Equity and Incentive Compensation Plan (the “*Plan*”).

**I. NOTICE OF AWARD**

<b>Grantee:</b>	Thomas Snyder
<b>Date of Agreement:</b>	As of _____
<b>Date of Grant:</b>	_____
<b>Number of Restricted Stock Units:</b>	_____

**II. AGREEMENT**

**A. Grant of Restricted Stock Units.** The Company has granted to Grantee 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, par value \$0.01 per share, of the Company (or any security into which such common stock may be changed by reason of any transaction or event of the type referred to in Section II.A.5 of this Agreement) (“*Common Stock*”), as described in Section II.A.2.

**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 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 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 Qualifying Termination.

(iv) **Change in Control.** In the event of a Change in Control that occurs prior to the vesting of all 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 all of the Restricted Stock Units subject to this Award, and while Grantee is continuously a Service Provider, a Change in Control occurs, then Grantee shall fully vest in the Restricted Stock Units subject to this Award that have not already vested as of the date of the Change in Control, 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, (4) if Grantee holding the Replaced Award is subject to U.S. federal income tax under the Internal Revenue Code of 1986, as amended, and the regulations thereunder, as such law and regulations may be amended from time to time (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 (5) 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 and its Subsidiaries (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.

## 2. Settlement.

(a) **General.** Subject to Section II.A.2(b) below, and as soon as administratively practicable following (but no later than 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)(ii) (and have not previously been settled) on the date Grantee ceases to be a Service Provider as a result of Grantee's death or Disability, 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 30 days following) the date Grantee ceases to be a Service Provider;

(ii) to the extent the Restricted Stock Units are vested as a result of Section II.A.1(b)(iii) (and have not previously been settled) on the date of Grantee's Qualifying Termination, 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 30 days following) the date of Grantee's Qualifying Termination.

(iii) to the extent the Restricted Stock Units are vested as a result of Section II.A.1(b)(iv)(A) (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 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

(iv) to the extent the Restricted Stock Units are vested as a result of Section II.A.1(b)(iv)(C) (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 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 Committee shall make or provide for such adjustments in the number of and kind of shares of Common Stock covered by the Restricted Stock Units and in the other Award terms as the Committee, in its sole discretion, exercised in good faith, determines is equitably required to prevent dilution or enlargement of the rights of Grantee that otherwise would result from (a) any extraordinary cash dividend, stock dividend, stock split, combination of shares, recapitalization or other change in the capital structure of the Company, (b) any merger, consolidation, spin-off, split-off, spin-out, split-up, reorganization, partial or complete liquidation or other distribution of assets, issuance of rights or warrants to purchase securities, or (c) any other corporate transaction or event having an effect similar to any of the foregoing. Moreover, in the event of any such transaction or event or in the event of a Change in Control, the Committee may provide in substitution for the Restricted Stock Units such alternative consideration (including cash), if any, as it, in good faith, may determine to be equitable in the circumstances and shall require in connection therewith the surrender of the Award so replaced in a manner that complies with Section 409A of the Code.

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

1. **Non-Transferability of Award.** Except as described below, and subject to 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 Securities Exchange Act of 1934, as amended (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 in Control Policy (or any successor policy) or the restrictive covenants set forth in a separate, stand-alone severance agreement (or any successor agreement) with the Company, then (i) such other restrictive covenants, rather than the restrictive covenants in this Section II.B.3, shall apply to Grantee, and (ii) Grantee's violation of such other 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, or except as required in the reasonable performance of Grantee's duties as an employee of the Company. 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, except as required in the reasonable performance of Grantee's duties as an employee of the Company. 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 (i) 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 (ii) 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.

(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 comply with or be exempt from the provisions of Section 409A of the Code. This Agreement shall be administered in a manner consistent with this intent, and any provision that would cause this Agreement 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 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.

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 Restricted Stock Units, or future awards that may be granted, by electronic means. Grantee hereby consents to receive such documents by electronic delivery and, if requested, agrees to participate 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 grant of the Restricted Stock Units is voluntary and discretionary award being made on a one-time basis 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;

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

(c) 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;

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

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

(f) 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;

(g) 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 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

(h) except as otherwise provided in this Agreement, in the event Grantee ceases to be a Service Provider, Grantee's right to vest in the Restricted Stock Units under this Agreement, 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.

**12. California Addenda.** Notwithstanding any provisions in this Agreement, the Restricted Stock Units and this Agreement shall also be subject to the special terms and conditions set forth in the California Addendum attached as Appendix B to this Agreement (which modifies and amends this Agreement to the extent provided for in Appendix B) during any period in which the Grantee is employed and/or resides in California, or for which the Company determines that the application of the terms and conditions of Appendix B is necessary or advisable in order to comply with applicable law. The California Addendum attached hereto as Appendix B constitutes part of this Agreement.

**13. Administration.** This Agreement will be administered by the Committee. The interpretation and construction by the Committee of any provision of this Agreement and any determination by the Committee pursuant to any provision of this Agreement or of any notification or document related hereto will be final and conclusive. No member of the Committee shall be liable for any such action or determination made in good faith. In addition, subject to Section II.A.5, the Committee is authorized to take any action it determines in its sole discretion to be appropriate subject only to the express limitations contained or referenced in this Agreement, and no authorization in any section or other provision of this Agreement is intended or may be deemed to constitute a limitation on the authority of the Committee.

**14. Amendments.** The Committee may at any time and from time to time amend this Agreement in whole or in part; provided, however, that if an amendment to this Agreement requires approval by the Stockholders of the Company in order to comply with applicable law or the rules of the Nasdaq Stock Market or, if the shares of Common Stock are not traded on the Nasdaq Stock Market, the principal national securities exchange upon which the shares of Common Stock are traded or quoted, then such amendment will be subject to Stockholder approval and will not be effective unless and until such approval has been obtained; provided further, that no amendment shall adversely affect Grantee's rights under this Agreement without Grantee's written consent. Notwithstanding the foregoing, 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.

**15. Relation to Plan.** This Award has not been awarded pursuant to the Plan. For the avoidance of doubt, the share limitations and share counting and recycling rules set forth in the Plan shall not apply with respect to the Award.

**16. 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 and the Company also agree that any action by the Company to enforce this Agreement, as well as any related disputes or litigation related to this Agreement, must 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 AND THE COMPANY 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.**

**17. 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).

**18. Complete Agreement.** This Agreement (together with those agreements and documents expressly referred to herein, for the purposes referred to herein) embodies the complete and entire agreement and understanding between the parties hereto with respect to the subject matter hereof, and supersedes and preempts any and all prior promises, understandings, assurances, commitments, agreements, undertakings or representations, whether oral, written, electronic or otherwise, and whether express or implied, which may relate to the subject matter hereof (or any element thereof) in any way.

**19. Prevailing Party Legal Fees.** In the event of litigation or dispute between the Company and the Grantee related to the Award or this Agreement, the non-prevailing party in such litigation or dispute shall reimburse the prevailing party for any costs and expenses (including, without limitation, attorneys’ fees) reasonably incurred by the prevailing party in connection therewith.

**20. Acknowledgement.** The Grantee acknowledges that the Grantee (a) has had an opportunity to review the terms of this Agreement, (b) understands the terms and conditions of this Agreement and (c) agrees to such terms and conditions.

*(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: \_\_\_\_\_

By: \_\_\_\_\_

Name: Jodi F. Robin

Title: General Counsel and Secretary

**GRANTEE ACKNOWLEDGES AND AGREES THAT NOTHING IN THIS AGREEMENT 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 ACCEPTS THIS AWARD SUBJECT TO ALL OF THE TERMS AND PROVISIONS OF THIS AGREEMENT. GRANTEE HAS REVIEWED 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 THIS AWARD.**

**APPENDIX A  
TO  
RESTRICTED STOCK UNITS INDUCEMENT AWARD 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 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 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.

“**Change in Control**” will be deemed to have occurred upon the occurrence (after the date of this Agreement (“**Agreement Date**”)) of any of the following events:

- (a) any individual, entity, or group (within the meaning of Section 13(d)(3) or 14(d)(2) of the Exchange Act) (a “**Person**”) is or becomes the beneficial owner (within the meaning of Rule 13d-3 promulgated under the Exchange Act), directly or indirectly, of securities of the Company (not including in the securities beneficially owned by such Person any securities acquired directly from the Company or its affiliates) representing 35% or more of the combined voting power of the Company’s then outstanding securities, excluding any Person who becomes such a beneficial owner in connection with a transaction described in clause (i) of Section (c) of this definition;
- (b) the following individuals cease for any reason to constitute a majority of the number of members of the Board (each, a “**Director**”) then serving on the Board: individuals who, on the Agreement Date, constitute the Board and any new Director (other than a Director whose initial assumption of office is in connection with an actual or threatened election contest, including but not limited to a consent solicitation, relating to the election of Directors) whose appointment or election by the Board or nomination for election by the Stockholders was approved or recommended by a vote of at least two-thirds (2/3) of the Directors then still in office who either were Directors on the Agreement Date or whose appointment, election or nomination for election was previously so approved or recommended (the “**Incumbent Board**”); provided, however, that no individual shall be considered a member of the Incumbent Board if such individual initially assumed office as a result of either an actual or threatened election contest (an “**Election Contest**”) or other actual or threatened solicitation of proxies or

consents by or on behalf of a Person other than the Board (a “*Proxy Contest*”), including by reason of any agreement intended to avoid or settle any Election Contest or Proxy Contest;

- (c) there is consummated a merger, consolidation, wind-up, reorganization or restructuring of the Company with or into any other entity, or a similar event or series of such events, other than (i) any such event or series of events which results in (A) the voting securities of the Company outstanding immediately prior to such event or series of events continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or any parent thereof), in combination with the ownership of any trustee or other fiduciary holding securities under an employee benefit plan of the Company or any subsidiary of the Company, at least 51% of the combined voting power of the securities of the Company or such surviving entity or any parent thereof outstanding immediately after such merger or consolidation and (B) the individuals who comprise the Board immediately prior thereto constituting immediately thereafter at least a majority of the board of directors of the Company, the entity surviving such merger or consolidation or, if the Company or the entity surviving such merger is then a subsidiary, the ultimate parent thereof, or (ii) any such event or series of events effected to implement a recapitalization of the Company (or similar transaction) in which no Person is or becomes the beneficial owner, directly or indirectly, of securities of the Company (not including in the securities beneficially owned by such Person any securities acquired directly from the Company or its affiliates) representing 35% or more of the combined voting power of the Company’s then outstanding securities; or
- (d) the stockholders of the Company approve a plan of complete liquidation or dissolution of the Company or there is consummated an agreement for the sale or disposition by the Company of all or substantially all of the Company’s assets (it being conclusively presumed that any sale or disposition is a sale or disposition by the Company of all or substantially all of its assets if the consummation of the sale or disposition is contingent upon approval by the Stockholders unless the Board expressly determines in writing that such approval is required solely by reason of any relationship between the Company and any other Person or an affiliate of the Company and any other Person), other than a sale or disposition by the Company of all or substantially all of the Company’s assets to an entity (i) at least 51% of the combined voting power of the voting securities of which are owned by Stockholders in substantially the same proportions as their ownership of the Company immediately prior to such sale or disposition and (ii) the majority of whose board of directors immediately following such sale or disposition consists of individuals who comprise the Board immediately prior thereto.

Notwithstanding the foregoing, (i) a “Change in Control” shall not be deemed to have occurred by virtue of the consummation of any transaction or series of integrated transactions immediately following which the record holders of the common stock of the Company immediately prior to such transaction or series of transactions continue to have substantially the same proportionate ownership in an

entity which owns all or substantially all of the assets of the Company immediately following such transaction or series of transactions and (ii) if required to avoid accelerated taxation and/or tax penalties under Section 409A of the Code, a “Change in Control” shall be deemed to have occurred only if the transaction or event qualifies as a Section 409A Change in Control.

“**Disability**” means (a) Grantee is unable to engage in any substantial activity due to medically determinable physical or medical impairment expected to result in death or to last for a continuous period of not less than 12 months, or (b) if due to any medically determinable physical or mental impairment expected to result in death or last for a continuous period not less than 12 months, Grantee has received income replacement benefits for a period of not less than three months under an accident and health plan sponsored by the Company.

“**Good Reason**” means:

- (a) A material and permanent diminution in Grantee’s duties or responsibilities, other than any such diminution resulting from events or circumstances reasonably impacting the duties or responsibilities of substantially all other Company executive officers having primarily Company-wide 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, which reassignment is not otherwise approved by the Board.

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.

“**Market Value per Share**” means, as of any particular date, the closing price of a share of Common Stock as reported for that date on the Nasdaq Stock Market or, if the shares of Common Stock are not then listed on the Nasdaq Stock Market, on any other national securities exchange on which the shares of Common Stock are listed, or if there are no sales on such date, on the next preceding trading day during which a sale occurred. If there is no regular public trading market for the shares of Common Stock, then the Market Value per Share shall be the fair market value as determined in good faith by the Committee. The Committee is authorized to adopt another fair market value pricing method provided such method is stated in this Agreement and is in compliance with the fair market value pricing rules set forth in Section 409A of the Code.

**“Qualifying Termination”** means a termination of Grantee’s status as a Service Provider with the Company and its Subsidiaries for any reason other than:

- (a) death;
- (b) Disability;
- (c) Cause; or
- (d) by Grantee without Good Reason.

**“Section 409A Change in Control”** means a “change in the ownership of the corporation,” a “change in effective control of the corporation” or a “change in the ownership of a substantial portion of the assets of the corporation,” within the meaning of Section 409A(a)(2)(A)(v) of the Code.

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

**“Subsidiary”** means a corporation, company or other entity (i) more than 50% of whose outstanding shares or securities (representing the right to vote for the election of directors or other managing authority) are, or (ii) which does not have outstanding shares or securities (as may be the case in a partnership, joint venture, limited liability company, unincorporated association or other similar entity), but more than 50% of whose ownership interest representing the right generally to make decisions for such other entity is, now or hereafter, owned or controlled, directly or indirectly, by the Company.

**APPENDIX B  
TO  
RESTRICTED STOCK UNITS INDUCEMENT AWARD AGREEMENT  
CALIFORNIA ADDENDUM**

**Additional Potential Terms and Conditions**

**Terms and Conditions**

This California Addendum (“*Addendum*”) includes additional terms and conditions that govern the Restricted Stock Units granted to you under the Restricted Stock Units Inducement Award Agreement (the “*Agreement*”). These additional terms and conditions modify and amend the Agreement, to the extent provided for in this Addendum, during any period in which Grantee is employed and/or resides in California, or for which the Company determines that the application of the terms and conditions of this Addendum 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 Agreement that relates to Grantee’s Award. By accepting the Award, Grantee agrees to be bound by the terms and conditions contained in the paragraphs below, the Agreement, and the terms of any other document that may apply to Grantee and the 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, or except as required in the reasonable performance of Grantee’s duties as an employee of the Company. 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, except as required in the reasonable performance of Grantee’s duties as an employee of the Company. 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 (i) 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 (ii) 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:

(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) **"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.21 is added to the Agreement to read as follows:

"**21. 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.”

**EXHIBIT B**

Inducement Stock Options Award Agreement

See attached.

**Inducement NQ Stock Option Agreement  
Five-Year (Ratable) Vest**

**TRIMAS CORPORATION**

**NON-QUALIFIED STOCK OPTION INDUCEMENT AWARD AGREEMENT**

TriMas Corporation, a Delaware corporation (the “*Company*”), and as approved by the Board of Directors (the “*Board*”) of the Company and the Compensation Committee (the “*Committee*”) of the Board, has granted to the individual listed below (“*Optionee*”) a non-qualified stock option award (“*Award*”) of non-qualified stock options to purchase common stock, par value \$0.01 per share, of the Company (or any security into which such common stock may be changed by reason of any transaction or event of the type referred to in Section II.A.6 of this Agreement) (“*Common Stock*”) (the “*Option*”), subject to the terms and conditions this Non-Qualified Stock Option Inducement Award Agreement (the “*Agreement*”). This Award is intended to be an inducement that is material to Optionee, who is entering into employment with the Company, and to encourage stock ownership by Optionee, thereby aligning Optionee’s interests with those of the stockholders of the Company (the “*Stockholders*”). This Agreement is intended to comply with Rule 5635(c)(4) of the Nasdaq Stock Market Listing Rules, which provide an exception to the Nasdaq Stock Market Listing Rules’ stockholder approval requirement for the issuance of securities regarding grants to certain employees of the Company as an inducement material to such individuals entering into employment with the Company, and shall be administered and interpreted consistent with such intent.

This Award and Agreement are not made pursuant to the TriMas Corporation 2023 Equity and Incentive Compensation Plan (the “*Plan*”).

**I. NOTICE OF AWARD (“NOTICE OF GRANT”)**

**Optionee:** Thomas Snyder

**Date of Agreement:** As of \_\_\_\_\_

**Grant Date (“Date of Grant”):** \_\_\_\_\_

**Vesting Commencement Date:** Date of Grant

**Exercise Price (“Option Price”) per share of Common Stock:** See Table 1 for the Option Price of each Tranche (as defined below)

**Total Number of Shares Subject to Option:** 900,000

**Term/Expiration Date:** \_\_\_\_\_

**Type of Option:** Non-Qualified Option

## II. AGREEMENT

A. **Grant of Option.** The Company has granted to Optionee an Option to purchase the number of shares of Common Stock set forth in the Notice of Grant (“**Shares**”), at the Option Prices set forth on Table 1. As detailed in Table 1, below, the Option is divided into five tranches (each a “**Tranche**”), with each Tranche representing a portion of the Option covering the number of Shares specified for the applicable Tranche in Table 1 with the Option Price specified for the applicable Tranche, which Option Price must at least exceed the Market Value per Share on the Date of Grant (as applicable, the “**Exercise Price**”). The Option is not intended to constitute an incentive stock option under Section 422 of the Internal Revenue Code of 1986, as amended, and the regulations thereunder, as such law and regulations may be amended from time to time (the “**Code**”).

**Table 1 – Option Prices**

Tranche #	Number of Shares of Common Stock Subject to Tranche	Exercise Price
1	100,000	\$30.00
2	200,000	\$35.00
3	200,000	\$40.00
4	200,000	\$45.00
5	200,000	\$50.00

### 1. **Vesting.**

(a) **General.** Subject to Section II.A.1(b), each Tranche of the Option (unless terminated as hereinafter provided) shall vest and become exercisable ratably in substantially equal installments on each of the first five anniversaries of the Date of Grant (each, a “**Vesting Date**”), subject generally to Optionee’s commencement of employment with the Company and 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.** Except as necessary to effect the anticipatory termination provisions, if applicable, in Section II.A.1(b)(iv)(A)(2), any portion of the Option that has not vested in accordance with Section II.A.1(a) shall be cancelled and forfeited as of the date Optionee voluntarily terminates as a Service Provider (other than for Good Reason as provided below), if Optionee’s status as a Service Provider is involuntarily terminated by the Company or a Subsidiary for Cause, or if Optionee violates the provisions of Section II.B.3 below. Notwithstanding the foregoing, no termination of Optionee’s employment shall qualify as a termination for Cause unless (x) the Company notifies Optionee in writing of the Company’s intention to terminate Optionee’s employment for Cause within 90

days following the initial existence of the occurrence or event giving rise to Cause, (y) Optionee fails to cure such occurrence or event within 30 days after receipt of such notice from the Company and (z) the Company terminates Optionee's employment within 45 days after the expiration of Optionee's cure period in subsection (y). In the event that Optionee's service with the Company is terminated by the Company for Cause, the Option shall terminate without consideration with respect to all Common Stock subject to the Option (whether vested or unvested) as of the start of business on the date of such termination.

(ii) **Death; Disability.** If Optionee ceases to be a Service Provider prior to any Vesting Date as a result of Optionee's death or Disability (a "**Death/Disability Termination**"), Optionee shall fully vest in an additional portion of each Tranche of the Option equal to the Pro-Rata Portion for such Tranche as of the date of such Death/Disability Termination. For purposes of this Section II.A.1(b)(ii), with respect to each such Tranche, the "**Pro-Rata Portion**" will consist of the number of shares of Common Stock (rounded to the nearest whole share) subject to such Tranche equal to the product of (A) the quotient of (1) the number of shares of Common Stock subject to such Tranche, divided by (2) five, multiplied by (B) a fraction (not greater than one) (1) the numerator of which is the number of days from the Vesting Date immediately prior to the Death/Disability Termination until the date of such Death/Disability Termination, and (2) the denominator of which is the total number of days from the Vesting Date immediately prior to the Death/Disability Termination until the Vesting Date immediately subsequent to such Death/Disability Termination.

(iii) **Qualifying Termination Prior to a Change in Control.** Subject, if applicable, to the anticipatory termination provisions in Section II.A.1(b)(iv)(A)(2), if Optionee has a Qualifying Termination that occurs prior to (or more than two years after) a Change in Control and before the final Vesting Date (a "**Pre-CIC Qualifying Termination**"), Optionee shall fully vest in an additional portion of each Tranche of the Option equal to the Pro-Rata Portion for such Tranche as of the date of such Pre-CIC Qualifying Termination. For purposes of this Section II.A.1(b)(iii), with respect to each such Tranche, the "**Pro-Rata Portion**" will consist of the number of shares of Common Stock (rounded to the nearest whole share) subject to such Tranche equal to the product of (A) the quotient of (1) the number of shares of Common Stock subject to such Tranche, divided by (2) five, multiplied by (B) a fraction (not greater than one) (1) the numerator of which is the number of days from the Vesting Date immediately prior to the Pre-CIC Qualifying Termination until the date of such Pre-CIC Qualifying Termination, and (2) the denominator of which is the total number of days from the Vesting Date immediately prior to the Pre-CIC Qualifying Termination until the Vesting Date immediately subsequent to such Pre-CIC Qualifying Termination.

(iv) **Change in Control.** Notwithstanding Section II.A.1(a), in the event of a Change in Control that occurs prior to the final Vesting Date or the

forfeiture of the Option subject to this Award, such unvested Option shall vest and become exercisable in accordance with this Section II.A.1(b)(iv):

(A) If at any time before the vesting or forfeiture of all of the Option subject to this Award, a Change in Control occurs and (1) Optionee is still a Service Provider or (2) Optionee has experienced a Qualifying Termination within ninety (90) days prior to the Change in Control, then the Option will vest and become exercisable in its entirety (except, in the case where Optionee is still a Service Provider, to the extent that a Replacement Award is provided to Optionee in accordance with Section II.A.1(b)(iv)(B) to continue, replace or assume the Option covered by this Agreement (the “**Replaced Award**”)) immediately prior to the Change in Control. Any portion of the Option that vests in accordance with this Section II.A.1(b)(iv) will remain exercisable and will terminate as provided for in Section II.A.2 of this Agreement.

(B) For purposes of this Agreement, a “**Replacement Award**” means an award (1) of the same type (e.g., time-based stock options) 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, (4) if Optionee holding the Replaced Award is subject to U.S. federal income tax under the Code, the tax consequences of which to such Optionee under the Code are not less favorable to such Optionee than the tax consequences of the Replaced Award, and (5) the other terms and conditions of which are not less favorable to Optionee 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, Optionee experiences a Qualifying Termination with the Company and its Subsidiaries (or any of their successors) (as applicable, the “**Successor**”), 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, exercisable and nonforfeitable with respect to the time-based options covered by such Replacement Award upon such termination.

(D) If a Replacement Award is provided, notwithstanding anything in this Agreement to the contrary, any outstanding Option 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.

Except as necessary to effect the anticipatory termination provisions, if applicable, in Section II.A.1(b)(iv)(A)(2), any portion of the Option that does 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 Optionee ceases to be a Service Provider

2. **Termination.** The Option shall terminate on the earliest of the following dates:

(a) Ninety days after the termination of Optionee’s status as a Service Provider, unless such termination (i) is a result of Optionee’s death or Disability as described in Section II.A.2(b) or II.A.2(c), or (ii) by the Company or a Subsidiary for Cause;

(b) One year after Optionee’s death, if such death occurs while Optionee is a Service Provider;

(c) One year after Optionee’s service with the Company is terminated due to Optionee’s Disability;

(d) The date Optionee’s service with the Company is terminated for Cause; or

(e) The Expiration Date provided in the Notice of Grant.

3. **Exercise and Payment of Option.** The Option is exercisable as follows:

(a) **General.** The Option shall be exercisable by Optionee (or by Optionee’s guardian, legal representative, or estate, as applicable) cumulatively according to the vesting schedule referenced in the Notice of Grant and shall be exercisable in whole or in part from time to time by written notice (substantially in a form acceptable to the Company) (“**Exercise Notice**”). The Exercise Notice must state the number of Shares for which the Option is being exercised and contain such other representations and agreements with respect to such Shares as may be required by the Company. The Exercise Notice must be accompanied by payment of the Exercise Price plus payment of any applicable withholding taxes. The Option shall be deemed to be exercised upon receipt by the Company of such Exercise Notice accompanied by the Exercise Price and payment of any applicable withholding taxes. For the avoidance of doubt, the Option may not be exercised for a fraction of a share of Common Stock and may be exercised at any time prior to the termination of the Option set forth in Section II.A.2.

(b) **Form of Payment.** Payment of the Exercise Price by Optionee shall be (i) in cash, by check acceptable to the Company or by wire transfer of immediately available

funds, (ii) by the actual or constructive transfer to the Company of shares of Common Stock owned by the Optionee having a value at the time of exercise equal to the total Exercise Price, (iii) through a net exercise method substantially similar to that described in Section 4 of the Plan, or (iv) by any combination of the foregoing methods of payment. Optionee shall be solely responsible for any income or other tax consequences imposed on Optionee from any payment for shares of Common Stock with Optionee's Common Stock.

(c) Stock Transfer Records. Provided that the notice of exercise and payment are in form and substance satisfactory to counsel for the Company, as soon as practicable after the effective exercise of all or any part of the Option, Optionee shall be recorded on the stock transfer books of the Company as the owner of the Common Stock purchased, and the Company shall deliver to Optionee book entry ownership or one or more duly issued stock certificates evidencing such ownership. All requisite original issue or transfer documentary stamp taxes shall be paid by the Company. Shares of Common Stock purchased pursuant to exercise hereunder may be issued to Optionee and such other person, as joint owners with the right of survivorship, as is specifically described in such exercise notice. Optionee shall be solely responsible for any income or other tax consequences of such a designation of ownership hereunder (or the severance thereof).

(d) Restrictions on Exercise. If the issuance of Common Stock upon exercise or if the method of payment for such Shares would constitute a violation of any applicable federal or state securities or other law or regulation, the Option may not be exercised. The Company may require Optionee to make any representation and warranty to the Company as may be required by any applicable law or regulation before allowing the Option to be exercised.

4. Restrictions on Shares. Optionee hereby agrees that any and all Common Stock purchased upon each exercise of the Option shall be subject to the terms and conditions set forth in the Exercise Notice, and Optionee further agrees to be bound by the terms of such Exercise Notice with respect to all such Common Stock.

5. No Dividend Equivalent Rights. Optionee shall not be entitled to dividend equivalents with respect to the Option or the Common Stock underlying the Option.

6. Adjustments. The Committee shall make or provide for such adjustments in the number of and kind of shares of Common Stock covered by the Option, in the Option Prices provided for the Option, and in the other Award terms as the Committee, in its sole discretion, exercised in good faith, determines is equitably required to prevent dilution or enlargement of the rights of Optionee that otherwise would result from (a) any extraordinary cash dividend, stock dividend, stock split, combination of shares, recapitalization or other change in the capital structure of the Company, (b) any merger, consolidation, spin-off, split-off, spin-out, split-up, reorganization, partial or complete liquidation or other distribution of assets, issuance of rights or warrants to purchase securities, or (c) any other corporate transaction or event having an effect similar to any of the foregoing. Moreover, in the event of any such transaction or event or in the event of a Change in Control, the Committee may provide in substitution for the Option such alternative consideration (including cash), if any, as it, in good

faith, may determine to be equitable in the circumstances and shall require in connection therewith the surrender of the Award so replaced in a manner that complies with Section 409A of the Code. In addition, to the extent that an Option Price for the Option is greater than the consideration offered in connection with any such transaction or event or Change in Control, the Committee may in its discretion elect to cancel such applicable portion of the Option without any payment to the Optionee.

7. **Rights as a Stockholder.** Optionee will not have any rights of a stockholder (including voting and dividend rights) with respect to the Option covered by this Award.

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

1. **Non-Transferability of Award.** Except as described below, and subject to Section 409A, this Award and the Option 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 Optionee.

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 Optionee 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 Optionee make arrangements satisfactory to the Company for payment of the balance of such taxes or other amounts required to be withheld. If Optionee's benefit is to be received in the form of shares of Common Stock, then (a) if Optionee is subject to Section 16 of the Securities Exchange Act of 1934, as amended (the "***Exchange Act***"), Optionee agrees that the Company will withhold shares of Common Stock having a value equal to the amount required to be withheld, and (b) if Optionee is not subject to Section 16 of the Exchange Act, Optionee 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 Optionee, by delivering to the Company other Common Stock held by Optionee, 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 Optionee'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 the Option or Common Stock to Optionee without Optionee's agreement to abide by the restrictive covenants described herein. The provisions herein are appropriate in light of the position that Optionee has with the Company and the relationships and confidential and trade secret

information that Optionee has been and will be exposed to because of Optionee's position. Notwithstanding anything herein to the contrary, if Optionee is subject to the restrictive covenants set forth in Section 7 (or any successor provision) of the TriMas Corporation Executive Severance/Change in Control Policy (or any successor policy) or the restrictive covenants set forth in a separate, stand-alone severance agreement (or any successor agreement) with the Company, then (i) such other restrictive covenants, rather than the restrictive covenants in this Section II.B.3, shall apply to Optionee, and (ii) Optionee's violation of such other 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 Optionee's fiduciary duties to the Company, as a condition of this Agreement, Optionee 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, to the extent specifically required to be disclosed by applicable law, or except as required in the reasonable performance of Optionee's duties as an employee of the Company. Optionee 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, except as required in the reasonable performance of Optionee's duties as an employee of the Company. This Section II.B.3 shall not result in the forfeiture of the Option or any clawback or recoupment of the Award for the disclosure of a trade secret if that disclosure (i) 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 (ii) 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 Optionee 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 Optionee'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 Optionee 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 Optionee 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 Optionee 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) Optionee agrees that, while Optionee is employed by the Company, and for 12 months thereafter, Optionee shall not engage, either directly or indirectly, as a principal for Optionee'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 Optionee was involved and/or oversaw (the "**Business**"); provided that nothing herein shall prevent Optionee 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) Optionee further understands and agrees that while Optionee is employed by the Company and for 12 months thereafter Optionee 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 Optionee 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) Optionee further understands and agrees that while Optionee is employed by the Company and for 12 months thereafter Optionee 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, Optionee understands and agrees that a determination of the Board shall be final and binding on the issue of whether Optionee's actions are or will be in violation of this Section II.B.3. Optionee may request in writing from the Board an advance determination as to whether Optionee'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 Optionee'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 Optionee has worked or had responsibility during the Optionee's employment with the Company, and (B) after the Optionee'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 Optionee worked or had responsibility at the time of the Optionee'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 Optionee can establish was already in the public domain at the time of disclosure through no fault of Optionee.

(f) **Tolling.** The restricted time periods in Section II.B.3 shall be tolled during any time period that Optionee 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 Optionee has continued to violate such protective covenants.

(g) **Relief, Remedies, and Enforcement.** Optionee 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 Optionee 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 Optionee 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.

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

**4. Section 409A of the Code.** To the extent applicable, it is intended that this Agreement comply with or be exempt from the provisions of Section 409A of the Code. This Agreement shall be administered in a manner consistent with this intent, and any provision that would cause this Agreement 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 Optionee).

**5. No Continued Right as Service Provider.** Nothing in this Agreement confers on Optionee 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 Optionee at any time for any reason whatsoever, with or without Cause, except to the extent expressly provided otherwise in a written employment agreement between Optionee and the Company or any Subsidiary.

**6. Effect on Other Benefits.** In no event will the value, at any time, of the Option 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 Optionee 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.** Optionee, as a holder of Option and rights under this Agreement has no rights other than those of a general creditor of the Company. The Option represent an unfunded and unsecured obligation of the Company, subject to the terms and conditions of this Agreement.

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 Option, or future awards that may be granted, by electronic means. Optionee hereby consents to receive such documents by electronic delivery and, if requested, agrees to participate 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, Optionee acknowledges that:

(a) the grant of the Option is voluntary and discretionary award being made on a one-time basis and does not create any contractual or other right to receive future grants of stock options, or benefits in lieu of stock options, even if stock options have been granted repeatedly in the past;

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

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

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

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

(f) the Option 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;

(g) in consideration of the grant of the Option, no claim or entitlement to compensation or damages shall arise from forfeiture of the Option resulting from termination of Optionee's employment with the Company or Optionee's employer and Optionee irrevocably releases the Company and Optionee'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, Optionee shall be deemed irrevocably to have waived any entitlement to pursue such claim; and

(h) except as otherwise provided in this Agreement, in the event Optionee ceases to be a Service Provider, Optionee's right to vest in the Option under this Agreement, if any, will terminate effective as of the date that Optionee 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 Optionee is no longer a Service Provider for purposes of the Option.

**12. California Addenda.** Notwithstanding any provisions in this Agreement, the Option and this Agreement shall also be subject to the special terms and conditions set forth in the California Addendum attached as Appendix B to this Agreement (which modifies and amends this Agreement to the extent provided for in Appendix B) during any period in which Optionee is employed and/or resides in California, or for which the Company determines that the application of the terms and conditions of Appendix B is necessary or advisable in order to comply with applicable law. The California Addendum attached hereto as Appendix B constitutes part of this Agreement.

**13. Administration.** This Agreement will be administered by the Committee. The interpretation and construction by the Committee of any provision of this Agreement and any determination by the Committee pursuant to any provision of this Agreement or of any notification or document related hereto will be final and conclusive. No member of the Committee shall be liable for any such action or determination made in good faith. In addition, subject to Section II.A.5, the Committee is authorized to take any action it determines in its sole discretion to be appropriate subject only to the express limitations contained or referenced in this Agreement, and no authorization in any section or other provision of this Agreement is intended or may be deemed to constitute a limitation on the authority of the Committee.

**14. Amendments.**

(a) The Committee may at any time and from time to time amend this Agreement in whole or in part; provided, however, that if an amendment to this Agreement requires approval by the Stockholders of the Company in order to comply with applicable law or the rules of the Nasdaq Stock Market or, if the shares of Common Stock are not traded on the Nasdaq Stock Market, the principal national securities exchange upon which the shares of Common Stock are traded or quoted, then such amendment will be subject to Stockholder approval and will not be effective unless and until such approval has been obtained; provided further, that no amendment shall adversely affect Optionee's rights under this Agreement without Optionee's written consent. Notwithstanding the foregoing, Optionee'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.

(b) For the avoidance of doubt, except in connection with a corporate transaction or event described in Section II.A.6 of this Agreement or in connection with a Change in Control, the terms of this Agreement may not be amended to reduce the Exercise Price of the Option, or cancel the Option if it is outstanding and “underwater” in exchange for cash, other awards or Option Rights with an Option Price that is less than the Exercise Price of Optionee’s original Option, without Stockholder approval. This Section 14 is intended to prohibit the repricing of “underwater” Option Rights and will not be construed to prohibit the kinds of adjustments described in Section 11 of the Plan. Notwithstanding any provision of this Agreement to the contrary, this Section 14 may not be amended without approval by the Stockholders.

**15. Relation to Plan.** This Award has not been awarded pursuant to the Plan. For the avoidance of doubt, the share limitations and share counting and recycling rules set forth in the Plan shall not apply with respect to the Award.

**16. 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. Optionee further agrees that any action by Optionee 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. Optionee and the Company also agree that any action by the Company to enforce this Agreement, as well as any related disputes or litigation related to this Agreement, must be brought in the appropriate state or federal court located in the State of Michigan. Optionee 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. **OPTIONEE AND THE COMPANY 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.**

**17. Clawback Policy.**

(a) Notwithstanding anything in this Agreement to the contrary, Optionee 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, Optionee (i) consents to be bound by

the terms of the Compensation Recovery Policy, as applicable, (ii) agrees and acknowledges that Optionee 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 Optionee of any such amounts, including from Optionee'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 Option, and clawback and recoupment of any shares of Common Stock issued or transferred to Optionee in settlement of the Option.

**18. Complete Agreement.** This Agreement (together with those agreements and documents expressly referred to herein, for the purposes referred to herein) embodies the complete and entire agreement and understanding between the parties hereto with respect to the subject matter hereof, and supersedes and preempts any and all prior promises, understandings, assurances, commitments, agreements, undertakings or representations, whether oral, written, electronic or otherwise, and whether express or implied, which may relate to the subject matter hereof (or any element thereof) in any way.

**19. Prevailing Party Legal Fees.** In the event of litigation or dispute between the Company and Optionee related to the Award or this Agreement, the non-prevailing party in such litigation or dispute shall reimburse the prevailing party for any costs and expenses (including, without limitation, attorneys' fees) reasonably incurred by the prevailing party in connection therewith.

**20. Acknowledgement.** The Optionee acknowledges that the Optionee (a) has had an opportunity to review the terms of this Agreement, (b) understands the terms and conditions of this Agreement and (c) agrees to such terms and conditions.

*(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: \_\_\_\_\_

By: \_\_\_\_\_

Name: Jodi F. Robin

Title: General Counsel and Secretary

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

**BY CLICKING THE "ACCEPT" BUTTON BELOW, OPTIONEE ACCEPTS THIS AWARD SUBJECT TO ALL OF THE TERMS AND PROVISIONS OF THIS AGREEMENT. OPTIONEE HAS REVIEWED THIS AGREEMENT IN THEIR ENTIRETY. OPTIONEE AGREES TO ACCEPT AS BINDING, CONCLUSIVE AND FINAL ALL DECISIONS OR INTERPRETATIONS OF THE COMMITTEE UPON ANY QUESTIONS ARISING UNDER THIS AWARD.**

**APPENDIX A  
TO  
NON-QUALIFIED STOCK OPTION INDUCEMENT AWARD AGREEMENT**

**GLOSSARY**

For purposes of this Agreement:

“**Cause**” means (a) Optionee’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) Optionee’s willful misconduct in the performance of his or her duties to the Company or its Subsidiaries and failure to cure such breach within 30 days following written notice thereof from the Company; (c) Optionee’s willful failure or refusal to follow directions from the Board (or direct reporting executive) and failure to cure such breach within 30 days following written notice thereof from the Board; or (d) Optionee’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 Optionee 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.

“**Change in Control**” will be deemed to have occurred upon the occurrence (after the date of this Agreement (“**Agreement Date**”)) of any of the following events:

- (a) any individual, entity, or group (within the meaning of Section 13(d)(3) or 14(d)(2) of the Exchange Act) (a “**Person**”) is or becomes the beneficial owner (within the meaning of Rule 13d-3 promulgated under the Exchange Act), directly or indirectly, of securities of the Company (not including in the securities beneficially owned by such Person any securities acquired directly from the Company or its affiliates) representing 35% or more of the combined voting power of the Company’s then outstanding securities, excluding any Person who becomes such a beneficial owner in connection with a transaction described in clause (i) of Section (c) of this definition;
- (b) the following individuals cease for any reason to constitute a majority of the number of members of the Board (each, a “**Director**”) then serving on the Board: individuals who, on the Agreement Date, constitute the Board and any new Director (other than a Director whose initial assumption of office is in connection with an actual or threatened election contest, including but not limited to a consent solicitation, relating to the election of Directors) whose appointment or election by the Board or nomination for election by the Stockholders was approved or recommended by a vote of at least two-thirds (2/3) of the Directors then still in office who either were Directors on the Agreement Date or whose appointment, election or nomination for election was previously so approved or recommended (the “**Incumbent Board**”); provided, however, that no individual shall be considered a member of the Incumbent Board if such individual initially assumed office as a result of either an actual or threatened election contest (an “**Election Contest**”) or other actual or threatened solicitation of proxies or

consents by or on behalf of a Person other than the Board (a “*Proxy Contest*”), including by reason of any agreement intended to avoid or settle any Election Contest or Proxy Contest;

- (c) there is consummated a merger, consolidation, wind-up, reorganization or restructuring of the Company with or into any other entity, or a similar event or series of such events, other than (i) any such event or series of events which results in (A) the voting securities of the Company outstanding immediately prior to such event or series of events continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or any parent thereof), in combination with the ownership of any trustee or other fiduciary holding securities under an employee benefit plan of the Company or any subsidiary of the Company, at least 51% of the combined voting power of the securities of the Company or such surviving entity or any parent thereof outstanding immediately after such merger or consolidation and (B) the individuals who comprise the Board immediately prior thereto constituting immediately thereafter at least a majority of the board of directors of the Company, the entity surviving such merger or consolidation or, if the Company or the entity surviving such merger is then a subsidiary, the ultimate parent thereof, or (ii) any such event or series of events effected to implement a recapitalization of the Company (or similar transaction) in which no Person is or becomes the beneficial owner, directly or indirectly, of securities of the Company (not including in the securities beneficially owned by such Person any securities acquired directly from the Company or its affiliates) representing 35% or more of the combined voting power of the Company’s then outstanding securities; or
- (d) the stockholders of the Company approve a plan of complete liquidation or dissolution of the Company or there is consummated an agreement for the sale or disposition by the Company of all or substantially all of the Company’s assets (it being conclusively presumed that any sale or disposition is a sale or disposition by the Company of all or substantially all of its assets if the consummation of the sale or disposition is contingent upon approval by the Stockholders unless the Board expressly determines in writing that such approval is required solely by reason of any relationship between the Company and any other Person or an affiliate of the Company and any other Person), other than a sale or disposition by the Company of all or substantially all of the Company’s assets to an entity (i) at least 51% of the combined voting power of the voting securities of which are owned by Stockholders in substantially the same proportions as their ownership of the Company immediately prior to such sale or disposition and (ii) the majority of whose board of directors immediately following such sale or disposition consists of individuals who comprise the Board immediately prior thereto.

Notwithstanding the foregoing, (i) a “Change in Control” shall not be deemed to have occurred by virtue of the consummation of any transaction or series of integrated transactions immediately following which the record holders of the common stock of the Company immediately prior to such transaction or series of transactions continue to have substantially the same proportionate ownership in an

entity which owns all or substantially all of the assets of the Company immediately following such transaction or series of transactions and (ii) if required to avoid accelerated taxation and/or tax penalties under Section 409A of the Code, a “Change in Control” shall be deemed to have occurred only if the transaction or event qualifies as a Section 409A Change in Control.

“**Disability**” means (a) Optionee is unable to engage in any substantial activity due to medically determinable physical or medical impairment expected to result in death or to last for a continuous period of not less than 12 months, or (b) if due to any medically determinable physical or mental impairment expected to result in death or last for a continuous period not less than 12 months, Optionee has received income replacement benefits for a period of not less than three months under an accident and health plan sponsored by the Company.

“**Good Reason**” means:

- (a) A material and permanent diminution in Optionee’s duties or responsibilities, other than any such diminution resulting from events or circumstances reasonably impacting the duties or responsibilities of substantially all other Company executive officers having primarily Company-wide duties or responsibilities;
- (b) A material reduction in the aggregate value of base salary and bonus opportunity provided to Optionee by the Company; or
- (c) A permanent reassignment of Optionee to another primary office more than 50 miles from the current office location, which reassignment is not otherwise approved by the Board.

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

“**Market Value per Share**” means, as of any particular date, the closing price of a share of Common Stock as reported for that date on the Nasdaq Stock Market or, if the shares of Common Stock are not then listed on the Nasdaq Stock Market, on any other national securities exchange on which the shares of Common Stock are listed, or if there are no sales on such date, on the next preceding trading day during which a sale occurred. If there is no regular public trading market for the shares of Common Stock, then the Market Value per Share shall be the fair market value as determined in good faith by the Committee. The Committee is authorized to adopt another fair market value pricing method provided such method is stated in this Agreement and is in compliance with the fair market value pricing rules set forth in Section 409A of the Code.

**“Qualifying Termination”** means a termination of Optionee’s status as a Service Provider with the Company and its Subsidiaries for any reason other than:

- (a) death;
- (b) Disability;
- (c) Cause; or
- (d) by Optionee without Good Reason.

**“Section 409A Change in Control”** means a “change in the ownership of the corporation,” a “change in effective control of the corporation” or a “change in the ownership of a substantial portion of the assets of the corporation,” within the meaning of Section 409A(a)(2)(A)(v) of the Code.

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

**“Subsidiary”** means a corporation, company or other entity (i) more than 50% of whose outstanding shares or securities (representing the right to vote for the election of directors or other managing authority) are, or (ii) which does not have outstanding shares or securities (as may be the case in a partnership, joint venture, limited liability company, unincorporated association or other similar entity), but more than 50% of whose ownership interest representing the right generally to make decisions for such other entity is, now or hereafter, owned or controlled, directly or indirectly, by the Company.

**APPENDIX B  
TO  
NON-QUALIFIED STOCK OPTION INDUCEMENT AWARD AGREEMENT  
CALIFORNIA ADDENDUM**

**Additional Potential Terms and Conditions**

**Terms and Conditions**

This California Addendum (“*Addendum*”) includes additional terms and conditions that govern the Option granted to you under the Non-Qualified Stock Option Inducement Award Agreement (the “*Agreement*”). These additional terms and conditions modify and amend the Agreement, to the extent provided for in this Addendum, during any period in which Optionee is employed and/or resides in California, or for which the Company determines that the application of the terms and conditions of this Addendum 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 Agreement that relates to Optionee’s Award. By accepting the Award, Optionee agrees to be bound by the terms and conditions contained in the paragraphs below, the Agreement, and the terms of any other document that may apply to Optionee and the 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 Option or Common Stock to Optionee without Optionee’s agreement to abide by the restrictive covenants described herein. The provisions herein are appropriate in light of the position that Optionee has with the Company and the relationships and confidential and trade secret information that Optionee has been and will be exposed to because of Optionee’s position.

(b) **Confidentiality.** Recognizing Optionee’s fiduciary duties to the Company, as a condition of this Agreement, Optionee 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, to the extent specifically required to be disclosed by applicable law, or except as required in the reasonable performance of Optionee’s duties as an employee of the Company. Optionee 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, except as required in the reasonable performance of Optionee’s duties as an employee of the Company. This Section II.B.3 shall not result in the forfeiture of the Option or any clawback or recoupment of the Award for the disclosure of a trade secret if that disclosure

(i) 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 (ii) 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 Optionee 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 Optionee’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 Optionee 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 Optionee 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 Optionee 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.** Optionee further understands and agrees that while Optionee is employed by the Company and for 12 months thereafter Optionee 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 Optionee was involved and/or oversaw.

(d) **Determination by the Board.** Upon entering into this Agreement, Optionee understands and agrees that a determination of the Board shall be final and binding on the issue of whether Optionee's actions are or will be in violation of this Section II.B.3. Optionee may request in writing from the Board an advance determination as to whether Optionee'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 Optionee'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 Optionee has worked or had responsibility during the Optionee's employment with the Company, and (B) after the Optionee'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 Optionee worked or had responsibility at the time of the Optionee's termination of employment and at any time during the one-year period prior to such termination of employment.

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

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

**Privacy.** A new Section II.B.21 is added to the Agreement to read as follows:

**"21. Privacy.** The Company respects Optionee's privacy. In order to administer Optionee's equity award, the Company collects and uses certain personal information

about Optionee, including Optionee's prior equity grant information where applicable. If Optionee is a California resident, Optionee should refer to the Company's California Consumer Privacy Act Notice for more information about the personal information the Company collects about Optionee and the purposes for which the Company will use such data."

**EXHIBIT C**

Severance Agreement

See attached.

## SEVERANCE AGREEMENT

THIS SEVERANCE AGREEMENT (this “Agreement”), dated as of \_\_\_\_\_ (the “Effective Date”), is made and entered into by and between TriMas Corporation, a Delaware corporation (the “Company”), and Thomas J. Snyder (the “Executive”).

WITNESSETH:

WHEREAS, the Executive is an executive of the Company and is expected to make major contributions to the growth and financial strength of the Company;

WHEREAS, the Company desires to provide additional inducement for the Executive to continue to remain in the employ of the Company by providing certain severance benefits in the event of certain terminations of the Executive’s employment by the Company outside of a Change in Control (as defined below);

WHEREAS, the Company also recognizes that the possibility of a Change in Control exists and that such possibility, and the uncertainty it may create among management, may result in the distraction or departure of management personnel, to the detriment of the Company and its stockholders;

WHEREAS, the Company desires to help assure itself of the continuity of management and desires to establish certain minimum severance benefits for certain of its executives, including the Executive, applicable including in the event of a Change in Control; and

WHEREAS, the Company wishes to help ensure that its executives are not unduly distracted by the circumstances attendant to the possibility of a Change in Control and to encourage the continued attention and dedication of such executives, including the Executive, to their assigned duties with the Company.

NOW, THEREFORE, the Company and the Executive agree as follows:

1. Certain Defined Terms. In addition to terms defined elsewhere herein, the following terms have the following meanings when used in this Agreement with initial capital letters:

- (a) “Affiliate” shall have the meaning set forth in Rule 12b-2 promulgated under Section 12 of the Exchange Act.
- (b) “Beneficial Owner” shall have the meaning set forth in Rule 13d-3 under the Exchange Act.

(c) “Cause” shall mean:

(i) the Executive’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;

(ii) the Executive’s willful misconduct in the performance of his duties to the Company or its subsidiaries and failure to cure such breach within 30 days following written notice thereof from the Company;

(iii) the Executive’s willful failure or refusal to follow directions from the Company’s Board of Directors (the “Board”) and failure to cure such breach within 30 days following written notice thereof from the Board; or

(iv) the Executive’s breach of fiduciary duty to the Company or its subsidiaries for personal profit.

Any failure by the Company or a subsidiary to notify the Executive 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.

Notwithstanding the foregoing, no termination of the Executive’s employment shall qualify as a termination for Cause unless (x) the Company notifies the Executive in writing of the Company’s intention to terminate the Executive’s employment for Cause within 90 days following the initial existence of such occurrence or event, (y) the Executive fails to cure such occurrence or event within 30 days after receipt of such notice from the Company and (z) the Company terminates the Executive’s employment within 45 days after the expiration of the Executive’s cure period in subsection (y).

(d) “Change in Control” shall be deemed to have occurred upon the first of the following events to occur:

(i) any Person is or becomes the Beneficial Owner, directly or indirectly, of securities of the Company (not including in the securities beneficially owned by such Person any securities acquired directly from the Company or its Affiliates) representing 35% or more of the combined voting power of the Company’s then outstanding securities, excluding any Person who becomes such a Beneficial Owner in connection with a transaction described in clause (A) of paragraph (iii) below;

(ii) the following individuals cease for any reason to constitute a majority of the number of Directors then serving on the Board: individuals who, on the date hereof, constitute the Board and any new member of the Board (a “Director”) (other than a Director whose initial assumption of office is in connection with an actual or threatened election contest, including but not limited to a consent solicitation, relating to the election of Directors) whose appointment or election by the Board or nomination for election by the Company’s stockholders was approved or recommended by a vote of at least two-

thirds of the Directors then still in office who either were Directors on the date of this Agreement or whose appointment, election or nomination for election was previously so approved or recommended (the “Incumbent Board”); provided, however, that no individual shall be considered a member of the Incumbent Board if such individual initially assumed office as a result of either an actual or threatened election contest (an “Election Contest”) or other actual or threatened solicitation of proxies or consents by or on behalf of a Person other than the Board (a “Proxy Contest”), including by reason of any agreement intended to avoid or settle any Election Contest or Proxy Contest;

(iii) there is consummated a merger, consolidation, wind-up, reorganization or restructuring of the Company with or into any other entity, or a similar event or series of such events, other than (A) any such event or series of events which results in (1) the voting securities of the Company outstanding immediately prior to such event or series of events continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or any parent thereof), in combination with the ownership of any trustee or other fiduciary holding securities under an employee benefit plan of the Company or any subsidiary of the Company, at least 51% of the combined voting power of the securities of the Company or such surviving entity or any parent thereof outstanding immediately after such merger or consolidation and (2) the individuals who comprise the Board immediately prior thereto constituting immediately thereafter at least a majority of the board of directors of the Company, the entity surviving such merger or consolidation or, if the Company or the entity surviving such merger is then a subsidiary, the ultimate parent thereof, or (B) any such event or series of events effected to implement a recapitalization of the Company (or similar transaction) in which no Person is or becomes the Beneficial Owner, directly or indirectly, of securities of the Company (not including in the securities Beneficially Owned by such Person any securities acquired directly from the Company or its Affiliates) representing 35% or more of the combined voting power of the Company’s then outstanding securities; or

(iv) the stockholders of the Company approve a plan of complete liquidation or dissolution of the Company or there is consummated an agreement for the sale or disposition by the Company of all or substantially all of the Company’s assets (it being conclusively presumed that any sale or disposition is a sale or disposition by the Company of all or substantially all of its assets if the consummation of the sale or disposition is contingent upon approval by the Company’s stockholders unless the Board expressly determines in writing that such approval is required solely by reason of any relationship between the Company and any other Person or an Affiliate of the Company and any other Person), other than a sale or disposition by the Company of all or substantially all of the Company’s assets to an entity (A) at least 51% of the combined voting power of the voting securities of which are owned by stockholders of the Company in substantially the same proportions as their ownership of the Company immediately prior to such sale or disposition and (B) the majority of whose board of directors immediately following such sale or disposition consists of individuals who comprise the Board immediately prior thereto.

Notwithstanding the foregoing, (x) a “Change in Control” shall not be deemed to have occurred by virtue of the consummation of any transaction or series of integrated

transactions immediately following which the record holders of the common stock of the Company immediately prior to such transaction or series of transactions continue to have substantially the same proportionate ownership in an entity which owns all or substantially all of the assets of the Company immediately following such transaction or series of transactions and (y) if required to avoid accelerated taxation and/or tax penalties under Section 409A of the Code, a “Change in Control” shall be deemed to have occurred only if the transaction or event qualifies as a Section 409A Change in Control.

(e) “CIC Multiplier” means 2.0.

(f) “CIC Period” means the period that begins on the date of the Executive’s termination of employment with the Company and ends on the 24-month anniversary of the date of the Executive’s termination.

(g) “Disability” means (i) the Executive is unable to engage in any substantial activity due to medically determinable physical or medical impairment expected to result in death or to last for a continuous period of not less than 12 months, or (ii) if due to any medically determinable physical or mental impairment expected to result in death or last for a continuous period not less than 12 months, the Executive has received income replacement benefits for a period of not less than three months under an accident and health plan sponsored by the Company.

(h) “Exchange Act” shall mean the Securities Exchange Act of 1934, as amended, and the rules and regulations thereunder, as such law, rules and regulations may be amended from time to time.

(i) “Good Reason” shall mean:

(i) a material and permanent diminution in the Executive’s duties or responsibilities, other than any such diminution resulting from events or circumstances reasonably impacting the duties or responsibilities of substantially all other Company executive officers having primarily Company-wide duties or responsibilities;

(ii) a material reduction in the aggregate value of base salary and bonus opportunity provided to the Executive by the Company; or

(iii) A permanent reassignment of the Executive to another primary office more than 50 miles from the current office location, which reassignment is not otherwise approved by the Board.

The Executive must notify the Company of the Executive’s intention to invoke termination for Good Reason within 90 days after the Executive has knowledge of such event and provide the Company 30 days’ opportunity for cure, and the Executive must actually terminate the Executive’s employment with the Company prior to the 365th day following such occurrence or such event shall not constitute Good Reason. The Executive may not invoke termination for Good Reason if Cause exists or the Executive has violated Section 10 of the Agreement at the time of such termination.

(j) “Non-CIC Multiplier” means 1.0.

(k) “Non-CIC Period” means the period that begins on the date of the Executive’s termination of employment with the Company and ends on the 12-month anniversary of the date of the Executive’s termination.

(l) “Non-Compete Term” shall mean (i) the Non-CIC Period if the Executive is terminated in a manner that gives rise to severance benefits under Section 3, (ii) the CIC Period if the Executive is terminated in a manner that gives rise to severance benefits under Section 4 and (iii) 24 months following the termination of the Executive’s employment with the Company if the Executive’s employment has terminated in any other manner.

(m) “Person” shall have the meaning given in Section 3(a)(9) of the Exchange Act, as modified and used in Sections 13(d) and 14(d) thereof, except that such term shall not include (i) the Company or any of its subsidiaries, (ii) a trustee or other fiduciary holding securities under an employee benefit plan of the Company or any of its Affiliates, (iii) an underwriter temporarily holding securities pursuant to an offering of such securities, or (iv) a corporation owned, directly or indirectly, by the stockholders of the Company in substantially the same propositions as their ownership of stock of the Company.

(n) A “Qualifying Termination” shall be defined for purposes of this Agreement as a termination of the Executive’s employment with the Company for any reason other than:

(i) death;

(ii) Disability (as defined in this Agreement);

(iii) Cause (as defined in this Agreement); or

(iv) A termination by the Executive without Good Reason (as defined in this Agreement).

(o) A “Section 409A Change in Control” means a “change in the ownership of the corporation,” a “change in effective control of the corporation” or a “change in the ownership of a substantial portion of the assets of the corporation,” within the meaning of Section 409A(a)(2)(A)(v) of the Code.

2. Term. This Agreement shall commence as of the Effective Date and expire on the five-year anniversary of the Effective Date (the “Initial Term”); provided, however, that: (a) on the five-year anniversary of the Effective Date and each one-year anniversary thereafter (each such one-year period, an “Additional Term” and together with the Initial Term, the “Term”), the Term will automatically be extended for an additional year unless, not later than 90 days prior to end of the Term, the Company or the Executive shall have given notice to the other that it or the Executive, as applicable, does not wish to have the Term so extended; (b) if, prior to a Change in Control, the Executive ceases for any reason to be an employee of the Company or any Affiliate of the Company, thereupon without further action the Term shall be deemed to have expired and this Agreement will immediately terminate and be of no further effect (but subject to satisfaction of the terms and conditions of this Agreement regarding such termination, including the terms of

any Anticipatory Termination under Section 4 of this Agreement); and (c) notwithstanding Section 2(a), after a Change in Control, this Agreement may not be terminated or amended in any manner prior to the fifth business day following the two-year anniversary of the Change in Control without the prior written consent of the Executive. For purposes of this Section 2, the Executive shall not be deemed to have ceased to be an employee of the Company and any Affiliate of the Company by reason of the transfer of the Executive's employment between the Company and any Affiliate of the Company, or among any Affiliates of the Company.

3. Termination Without Cause or for Good Reason Prior to a Change in Control (and Absent Anticipatory Termination). Except as otherwise set forth in Section 4 of this Agreement, if the Executive's employment is involuntarily terminated by the Company for any reason other than Cause, Disability or death, or if the Executive's employment is terminated by the Executive for Good Reason, then the Company shall, subject to Section 10(f), provide the Executive the following severance benefits:

(a) Payment of an amount equal to the product of (i) the Non-CIC Multiplier, multiplied by (ii) the sum of (A) the Executive's annual base salary in effect on the date of termination (without regard to any reduction giving rise to Good Reason) and (B) the Executive's target Short-Term Incentive Plan (as in effect from time to time, the "Short-Term Incentive Plan") bonus for the full year of termination at the level in effect immediately prior to the date of termination (without regard to any reduction giving rise to Good Reason), payable in equal installments in accordance with the Company's payroll practices as in effect from time to time, commencing on the 60th day following the date of termination and ending on the last payroll date of the Company in the last month of the Non-CIC Period, provided that the first such payment shall include all amounts that would have been paid to the Executive in accordance with the Company's payroll practices if such payments had begun on the date of termination;

(b) Payment of all (i) accrued but unpaid base salary through the date of termination and (ii) earned but unused vacation through the date of termination, payable by the next payroll date following termination of employment;

(c) Payment of the Executive's Short-Term Incentive Plan bonus payment for the most recently completed bonus term if a bonus has been earned by the Executive under the Short-Term Incentive Plan for such year but not paid, payable in accordance with the terms of the Short-Term Incentive Plan;

(d) Payment of the Executive's Short-Term Incentive Plan bonus for the year of termination, based on actual performance results for the full year and prorated through the Executive's employment termination date, payable in accordance with the terms of the Short-Term Incentive Plan;

(e) If the Executive timely elects to continue group health care coverage under the Consolidated Omnibus Budget Reconciliation Act of 1985 ("COBRA"), and subject to the Company's COBRA policies, the Company will reimburse the Executive for the employer's portion of premiums for continued group health coverage under COBRA until the earliest of (i) the termination of the Executive's COBRA period, (ii) the expiration of the Non-CIC Period, or (iii) the date on which the Executive becomes eligible to receive any medical benefits under any plan or program of any other employer. The Executive will be responsible for payment of the

COBRA premium and will be reimbursed by the Company for the portion of the premium that the Company would have paid if the Executive had continued to be an employee of the Company. If the COBRA period expires before the applicable Non-CIC Period has elapsed following the Executive's termination of employment, the Company shall pay the Executive a monthly amount equal to the monthly contribution that the Company would have paid for the Executive's coverage under the applicable group health plan of the Company if the Executive had continued as an employee of the Company until the earlier of (x) the expiration of the applicable Non-CIC period or (y) the date on which the Executive becomes eligible to receive any medical benefits under any plan or program of any other employer. Any such reimbursements or payments provided to the Executive pursuant to this Section 3(e) will be treated as taxable to the Executive;

(f) Except for the benefits stated in the applicable portion of this Section 3, and subject to the terms of this Agreement regarding Anticipatory Termination, the Executive's participation in all benefit plans, programs and arrangements of the Company shall cease as of the date of the Executive's termination of employment and otherwise be governed by the terms of the plans, programs or arrangements, if any, governing such benefits.

4. Termination Following a Change in Control (or Anticipatory Termination). Notwithstanding Section 3 of this Agreement, if the Executive's employment with the Company terminates by reason of a Qualifying Termination within two years after a Change in Control (or within ninety (90) days prior to a Change in Control (such termination occurring within ninety (90) days prior to a Change in Control, "Anticipatory Termination")), then, in place of any other severance payments, benefits or other consideration, pursuant to this Agreement, and subject to all legal requirements, the Company shall, subject to Section 10(f) provide the Executive the following severance benefits:

(a) If the Change in Control is a Section 409A Change in Control (but not in the case of any Anticipatory Termination), a lump sum payment payable on the 60th day following the date of the Executive's termination, equal to the product of (i) the CIC Multiplier, multiplied by (ii) the sum of (A) the Executive's annual base salary rate in effect on the date of termination (without regard to any reduction giving rise to Good Reason) and (B) the Executive's Short-Term Incentive Plan target bonus for the full year of termination at the level in effect immediately prior to the date of termination (without regard to any reduction giving rise to Good Reason);

(b) If the Change in Control is not a Section 409A Change in Control (or in the event of any Anticipatory Termination), an amount equal to the product of (i) the CIC Multiplier, multiplied by (ii) the sum of (A) the Executive's annual base salary rate in effect on the date of termination (without regard to any reduction giving rise to Good Reason) and (B) the Executive's Short-Term Incentive Plan target bonus for the full year of termination at the level in effect on the date of termination (without regard to any reduction giving rise to Good Reason), payable in equal installments in accordance with the Company's payroll practices as in effect from time to time, commencing on the 60th day following the date of termination, and ending on the expiration of the CIC Period, provided that the first such payment shall include all amounts that would have been paid to the Executive in accordance with the Company's payroll practices if such payments had begun on the date of termination;

(c) Payment of the Executive's Short-Term Incentive Plan bonus payment for the most recently completed bonus term if a bonus has been earned by the Executive under the Short-Term Incentive Plan for such year but not yet paid, payable at the time set forth in the Short-Term Incentive Plan, provided that in no event will the Company be permitted to exercise any negative discretion with respect to the amount of such Short-Term Incentive Plan bonus;

(d) Payment of the Executive's Short-Term Incentive Plan bonus for the year of termination, based on actual performance results for the full year and prorated the Executive's employment termination date, payable in accordance with the terms of the Short-Term Incentive Plan, provided that in no event will the Company be permitted to exercise any negative discretion with respect to the amount of such Short-Term Incentive Plan bonus (the "Prorated Bonus");

(e) If the Executive timely elects to continue group health care coverage under COBRA, and subject to the Company's COBRA policies, the Company will reimburse the Executive for the employer's portion of premiums for continued group health coverage under COBRA until the earliest of (i) the termination of the Executive's COBRA period, (ii) the expiration of the CIC Period, or (iii) the date on which the Executive becomes eligible to receive any medical benefits under any plan or program of any other employer. The Executive will be responsible for payment of the COBRA premium and will be reimbursed by the Company for the portion of the premium that the Company would have paid if the Executive had continued to be an employee of the Company. If the COBRA period expires before the applicable CIC Period has elapsed following the Executive's termination of employment, the Company shall pay the Executive a monthly amount equal to the monthly contribution that the Company would have paid for the Executive's coverage under the applicable group health plan of the Company if the Executive had continued as an employee of the Company until the earlier of (x) the expiration of the applicable CIC period or (y) the date on which the Executive becomes eligible to receive any medical benefits under any plan or program of any other employer. Any such reimbursements or payments provided to the Executive pursuant to this Section 4(e) will be treated as taxable to the Executive;

(f) Except for the benefits stated in this Section 4, and specifically subject to the terms of this Agreement regarding Anticipatory Termination, the Executive's participation in all benefit plans, programs and arrangements of the Company shall cease as of the date of the Executive's termination of employment and otherwise be governed by the terms of the plans, programs or arrangements, if any, governing such benefits.

5. Voluntary Termination by the Executive. If the Executive voluntarily terminates employment with the Company without Good Reason, the Company shall pay the Executive his (a) accrued but unpaid base salary through the date of termination, (b) earned but unused vacation through the date of termination and (c) Short-Term Incentive Plan bonus payment for the most recently completed bonus term if a bonus has been earned by the Executive under the Short-Term Incentive Plan for such year but not paid. The accrued salary and vacation time shall be payable by the next normal payroll date following the date of the Executive's termination of employment, and the Short-Term Incentive Plan award shall be payable in accordance with the terms of the Short-Term Incentive Plan. Except for the benefits stated in this Section 5, the Executive's participation in all benefit plans, programs and arrangements of the Company shall

cease as of the date of the Executive's termination of employment and otherwise be governed by the terms of the plans, programs or arrangements, if any, governing such benefits.

6. Termination for Cause. If the Company terminates the Executive with Cause, the Company shall pay the Executive his (a) accrued but unpaid base salary through the date of termination, and (b) earned but unused vacation through the date of termination payable by the next normal payroll date following the date of the Executive's termination of employment. The Executive shall not be entitled to payment of any Short-Term Incentive Plan award, whether declared and unpaid for any prior year, relating to any portion of the year in which the termination occurs or otherwise. Except for the benefits stated in this Section 6, the Executive's participation in all benefit plans, programs and arrangements of the Company shall cease as of the date of the Executive's termination of employment and otherwise be governed by the terms of the plans, programs or arrangements, if any, governing such benefits.

7. Termination for Disability. If the Executive's employment is terminated after it is determined that the Executive is Disabled, then all obligations of the Company to make any further payments under this Agreement, except for earned but unpaid base salary and accrued but unpaid Short-Term Incentive Plan bonus awards, shall terminate on the first to occur of (a) the date that is 6 months after such termination or (b) the date the Executive becomes entitled to benefits under a Company-provided long-term disability program. The earned but unpaid base salary shall be paid by the next normal payroll payment date following termination of the Executive's employment, and the Short-Term Incentive Plan award shall be paid in accordance with the terms of such plan. The Company may only terminate the Executive on account of Disability after giving due consideration to whether reasonable accommodations can be made under which the Executive is able to fulfill the Executive's job related duties. The commencement date and expected duration of any physical or mental condition that prevents the Executive from performing job related duties shall be determined by a medical doctor selected by the Company and reasonably acceptable to the Executive. The Company may, in its discretion, require written confirmation from a physician of Disability during any extended absence. Except for the benefits stated above, the Executive's participation in all other Company benefits shall cease as of the date above on which the Company's obligation to make payments ceases and otherwise be governed by the terms of the plans, if any, applicable to such benefits.

8. Termination Due to Death. If the Executive's employment terminates due to the Executive's death, all obligations of the Company to make any further payments under this Agreement, other than an obligation to pay any accrued but unpaid base salary to the date of death and any accrued but unpaid bonuses under the Short-Term Incentive Plan to the date of death, shall terminate upon the Executive's death. The accrued but unpaid base salary shall be paid by the next normal payroll date following termination of employment, and the accrued but unpaid Short-Term Incentive Plan award shall be paid in accordance with the terms of such plan. In accordance with Company guidelines, the Executive's qualified dependents shall be reimbursed for the employer portion of COBRA premiums for the Company group medical benefits (including health, dental, vision, EAP and prescription plans), as defined by the plan documents, for a period not to exceed 36 months; provided a timely election to continue health care coverage under COBRA is made and subject to the Company's COBRA policies. Except for the benefits stated above, the Executive's participation in all other Company benefits shall cease

as of the date of death and otherwise be governed by the terms of the plans, if any, applicable to such benefits.

9. Adjustment of Certain Payments and Benefits.

(a) General Rules. Notwithstanding any provision of this Agreement to the contrary, if any payment or benefit to be paid or provided hereunder or under any other plan or agreement would be an “Excess Parachute Payment,” within the meaning of Section 280G of the Internal Revenue Code of 1986, as amended, and the regulations thereunder, as such law and regulations may be amended from time to time (the “Code”), or any successor provision thereto, but for the application of this sentence, then the payments and benefits to be paid or provided hereunder or thereunder (as applicable) shall be reduced to the minimum extent necessary (but in no event to less than zero) so that no portion of any such payment or benefit, as so reduced, constitutes an Excess Parachute Payment; provided, however, that the foregoing reduction shall be made only if and to the extent that such reduction would result in an increase in the aggregate payments and benefits to be provided, determined on an after-tax basis (taking into account the excise tax imposed pursuant to Section 4999 of the Internal Revenue Code, or any successor provision thereto, any tax imposed by any comparable provision of state law, and any applicable federal, state and local income taxes). The determination of whether any reduction in such payments or benefits to be provided hereunder is required pursuant to the preceding sentence shall be made at the expense of the Company, if requested by the Executive or the Company, by the Company’s independent accountants or a nationally recognized law firm chosen by the Company. The fact that the Executive’s right to payments or benefits may be reduced by reason of the limitations contained in this Section 9 shall not of itself limit or otherwise affect any other rights of the Executive under this Agreement. In the event that any payment or benefit is required to be reduced pursuant to this Section 9, then the reduction will be made in accordance with Section 409A of the Code and will occur in the following order: (a) first, by reducing any cash payments with the last scheduled payment reduced first; (b) second, by reducing any equity-based benefits that are included at full value under Q&A-24(a) of the Treasury Regulations promulgated under Section 280G of the Internal Revenue Code (the “280G Regulations”), with the highest value reduced first; (c) third, by reducing any equity-based benefits included on an acceleration value under Q&A-24(b) or 24(c) of the 280G Regulations, with the highest value reduced first; and (d) fourth, by reducing any non-cash, non-equity based benefits, with the latest scheduled benefit reduced first.

(b) Effect of Repeal. In the event that the provisions of Sections 280G and 4999 of the Code are repealed without succession, this Section 9 shall be of no further force or effect.

10. Non-Competition; Non-Solicitation; Confidentiality; Release of Claims.

In consideration of the Company’s entry into this Agreement with the Executive, the Executive shall comply with the following:

(a) Execution of this Agreement and performance relative to this Agreement are not in violation of any restrictions or covenants under the terms of any other agreements to which the Executive is a party.

(b) The Executive acknowledges and recognizes the highly competitive nature of the business of the Company and accordingly agrees that, in consideration of this Agreement, the rights conferred hereunder, and any payment hereunder, while the Executive is employed by the Company and for the duration of the Non-Compete Term, the Executive shall not engage, either directly or indirectly, as a principal for the Executive'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 business other than the Company or its subsidiaries which designs, develops, manufactures, distributes, sells or markets the type of products or services sold, distributed or provided by the Company or its subsidiaries during the one year period prior to the date of employment termination (the "Business"); provided that nothing herein shall prevent the Executive 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 exchanges or in an over-the-counter securities market.

(c) During the Non-Compete Term, the Executive shall not (i) directly or indirectly employ or solicit, or receive or accept the performance of services by, any active employee of the Company or any of its subsidiaries who is employed primarily in connection with the Business, 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, or (ii) solicit for business (relating to the Business) any person who is a customer or former customer of the Company or any of its subsidiaries, unless such person shall have ceased to have been such a customer for a period of at least six months as of the time of such solicitation.

(d) The Executive shall not at any time (whether during or after his employment with the Company) disclose or use for the Executive's own benefit or purposes or the benefit or purposes of any other person, firm, partnership, joint venture, association, corporation or other business organization, entity or enterprise other than the Company and any of its subsidiaries, any trade secrets, information, data, or other confidential information of the Company, including but not limited to, information relating to customers, development programs, costs, marketing, trading, investment, sales activities, promotion, credit and financial data, financing methods, plans or the business and affairs of the Company generally, or of any subsidiary of the Company, unless required to do so by applicable law or court order, subpoena or decree or otherwise required by law, with reasonable evidence of such determination promptly provided to the Company, or except as required in the reasonable performance of the Executive's duties as an employee of the Company. The preceding sentence of this paragraph (d) shall not apply to information which is not unique to the Company or which is generally known to the industry or the public other than as a result of the Executive's breach of this covenant. The Executive agrees that upon termination of employment with the Company for any reason, the Executive will return to the Company immediately all memoranda, books, papers, plans, information, letters and other data, and all copies of these materials, in any way relating to the business of the Company and its subsidiaries, except that the Executive may retain personal notes, notebooks and diaries. The Executive further agrees that the Executive will not retain or use for the Executive's account at any time any trade names, trademark or other proprietary business designation used or owned in connection with the business of the Company or its subsidiaries.

(e) Although the Executive and the Company consider the restrictions contained in this Agreement to be reasonable, if a final judicial determination is made by a court of competent jurisdiction that the time or territory or any other restriction contained in this Agreement is an unenforceable restriction against the Executive, the provisions of this Agreement shall not be rendered void but shall be deemed amended to apply as to such maximum time and territory and to such maximum extent as such court may judicially determine or indicate to be enforceable. Alternatively, if any tribunal of competent jurisdiction finds that any restriction contained in this Agreement is unenforceable, and such restriction cannot be amended so as to make it enforceable, such finding shall not affect the enforceability of any of the other restrictions contained herein.

(f) Notwithstanding any provision herein to the contrary, the Company will have no obligation to make any payments or provide any benefits under this Agreement that are not otherwise required to be paid or provided to the Executive pursuant to applicable law unless (i) within 60 days, or such shorter period as designated by the Company, following the date of termination of the Executive's employment, the Executive executes and delivers to the Company a waiver and release agreement in a reasonable form approved by the Company from time to time (the "Release") and (ii) any applicable revocation period has expired during such 60-day period without the Executive revoking such Release.

(g) Upon the Executive's termination of employment, or at any other time as requested by the Company, the Executive will be required to surrender to the Company all correspondence, documents, supplies, files, equipment, checks, and all other materials and records of any kind that are the property of the Company or any of its subsidiaries or affiliates that are in the possession or under control of the Executive.

(h) Nothing in this Agreement (or otherwise) (i) limits the Executive'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), or (ii) prevents the Executive from providing, without prior notice to the Company, information to governmental authorities regarding possible legal violations or otherwise testifying or participating in any investigation or proceeding by any governmental authorities regarding possible legal violations. Furthermore, no Company policy or individual agreement between the Company and the Executive shall prevent the Executive from providing information to government authorities regarding possible legal violations, participating in investigations, testifying in proceedings regarding the Company's past or future conduct, engaging in any future activities protected under the whistleblower statutes administered by any government agency (e.g., EEOC, NLRB, SEC, etc.) or receiving a monetary award from a government-administered whistleblower award program for providing information directly to a government agency. The Company nonetheless asserts and does not waive its attorney-client privilege over any information appropriately protected by privilege.

(i) Notwithstanding any provisions in this Agreement, during any period in which the Executive is employed and/or resides in California, or for which the Company determines that the application of the terms and conditions of this Section 10(i) is necessary or advisable in order to comply with applicable law, during Executive's employment with the Company and following

Executive's termination of employment with the Company for any reason the covenants contained in Sections 10(b) and 10(c)(ii) shall not apply to Executive.

11. Miscellaneous Provisions.

(a) In consideration of the Company's entry into this Agreement, the Executive will devote his full business time and efforts to the performance of his duties and responsibilities for the Company; provided, that such requirement does not preclude the Executive from engaging in charitable and community affairs or managing any passive investment (i.e., an investment with respect to which the Executive is in no way involved with the management or operation of the entity in which the Executive has invested) to the extent that such activities do not conflict with the Executive duties; and further provided, that, subject to Section 10 of this Agreement, the Executive shall not, without the prior approval of the Board, serve as a director or trustee of any other corporation, association or entity, or own more than five percent of the equity of any publicly traded entity.

(b) Payments Not Compensation. Any participation by the Executive in, and any terminating distributions and vesting rights (other than previously defined) under, the Company sponsored retirement or savings plans, regardless of whether such plans are qualified or non-qualified for tax purposes, shall be governed by the terms of those respective plans. Any salary continuation or severance benefits shall not be considered compensation for purposes of accruing additional benefits under such plans.

(c) Code Section 409A.

(i) To the extent applicable, it is intended that this Agreement comply with or be exempt from the provisions of Section 409A of the Code, so that the income inclusion provisions of Section 409A(a)(1) of the Code do not apply to the Executive. Consistent with that intent, and to the extent required under Section 409A of the Code, for benefits that are to be paid in connection with a termination of employment, "termination of employment" or any similar term shall be limited to such a termination that constitutes a "separation from service" under Section 409A of the Code.

(ii) Notwithstanding any provision of this Agreement to the contrary, if the Executive is a "specified employee," determined pursuant to procedures adopted by the Company in compliance with Section 409A of the Code, on the date of his separation from service (within the meaning of Treasury Regulation section 1.409A-1(h)) and if any portion of the payments or benefits to be received by the Executive upon his termination of employment would constitute a "deferral of compensation" subject to Section 409A of the Code, then to the extent necessary to comply with Section 409A of the Code, amounts that would otherwise be payable pursuant to this Agreement during the six-month period immediately following the Executive's termination of employment will instead be paid or made available on the earlier of (A) the first business day of the seventh month after the date of the Executive's termination of employment, or (B) the Executive's death. For

purposes of application of Section 409A of the Code, to the extent applicable, each payment made under this Agreement shall be treated as a separate payment.

(iii) Notwithstanding any provision of this Agreement to the contrary, to the extent any reimbursement or in-kind benefit provided under this Agreement is nonqualified deferred compensation within the meaning of Section 409A of the Code: (A) the amount of expenses eligible for reimbursement, or in-kind benefits provided, during a calendar year may not affect the expenses eligible for reimbursement, or in-kind benefits to be provided, in any other taxable year; (B) the reimbursement of an eligible expense must be made on or before the last day of the calendar year following the calendar year in which the expense was incurred; and (C) the right to reimbursement or in-kind benefits is not subject to liquidation or exchange for another benefit.

(iv) In no event, however, shall this Section 11(c) or any other provisions of this Agreement be construed to require the Company to provide any gross-up for the tax consequences under Section 409A of the Code of any provisions of, or payments under, this Agreement and the Company shall have no responsibility for tax consequences under Section 409A of the Code to the Executive resulting from the terms or operation of this Agreement.

(d) Payment Process and Taxation Requirements. The Company may withhold from any amounts payable hereunder all federal, state, city or other taxes as shall be required to be withheld pursuant to any law or government regulation or ruling. Notwithstanding any other provision of this Agreement, the Company shall not be obligated to guarantee any particular tax result for the Executive with respect to any payment or benefit provided to the Executive hereunder, and the Executive shall be responsible for any taxes imposed on the Executive with respect to any such payment or benefit.

(e) Notices. All notices or communications hereunder shall be in writing, addressed as follows:

To the Company: TriMas Corporation  
38505 Woodward Ave., Suite 200  
Bloomfield Hills, MI 48304  
Attn: General Counsel

To the Executive: To the most recent address on file in the Company's records for the Executive.

Any such notice or communication shall be delivered by hand or by courier or sent certified or registered mail, return receipt requested, postage prepaid, addressed as above (or to such other address as such party may designate in a notice duly delivered as described above), and the third business day after the actual date of mailing shall constitute the time at which notice was given.

(f) Separability; Legal Fees. If any provision of this Agreement shall be declared to be invalid or unenforceable, in whole or in part, such invalidity or unenforceability shall not affect the remaining provisions which shall remain in full force and effect. In the event of a dispute by the Company, the Executive or others as to the validity or enforceability of, or

liability under, any provision of this Agreement prior to a Change in Control, the Company shall reimburse the Executive for all reasonable legal fees and expenses incurred by the Executive if the Executive prevails in the dispute resolution process, and if the Executive does not prevail, the Executive and the Company shall be responsible for their respective legal fees and expenses. In the event of any such dispute on or after a Change in Control, the Company shall reimburse the Executive for all reasonable legal fees and expenses incurred by the Executive regardless of the outcome thereof unless the finder of fact in such action determines that the Executive's position was frivolous or maintained in bad faith.

(g) Employment Rights. Nothing expressed or implied in this Agreement will change the at-will status of the Executive or create any right or duty on the part of the Company or the Executive to have the Executive remain in the employment of the Company or any Affiliate of the Company.

(h) Governing Law. The validity, interpretation, construction and performance of this Agreement will be governed by and construed in accordance with the substantive laws of the State of Michigan, without giving effect to the principles of conflict of laws of such State. Further, any litigation arising out of this Agreement shall be venued in a court of competent jurisdiction located in Oakland County, Michigan. In executing this Agreement, the Executive acknowledges that the Executive has purposefully availed himself of the benefits and privileges of the jurisdictions of such courts, that the Executive waives any objections of the basis of forum, venue, and/or jurisdiction, and that the Executive willfully and knowingly submits himself to the jurisdiction of such courts.

(i) Amendments and Waiver. No provision of this Agreement may be modified, waived or discharged unless such waiver, modification or discharge is agreed to in writing signed by the Executive and the Company. No waiver by either party hereto at any time of any breach by the other party hereto or compliance with any condition or provision of this Agreement to be performed by such other party will be deemed a waiver of similar or dissimilar provisions or conditions at the same or at any prior or subsequent time.

(j) Complete Agreement. This Agreement embodies the complete agreement and understanding between the parties with respect to the subject matter hereof and effective as of its date supersedes and preempts any prior understandings, agreements or representations by or between the parties, written or oral (including, without limitation, any term sheet or offer letter), which may have related to the subject matter hereof in any way. Notwithstanding the foregoing, this Agreement does not supersede or in any way limit or otherwise affect restrictive covenants in any other types of agreements between the Company and the Executive to which the Executive may be bound, such as restricted stock unit or other applicable award agreements.

(k) Successors. This Agreement is personal to the Executive and, without the prior written consent of the Company, shall not be assignable by the Executive otherwise than by will or the laws of descent and distribution. This Agreement shall inure to the benefit of, and be enforceable by, the Executive's legal representatives. This Agreement shall also inure to the benefit of and be binding upon the Company and its successors and assigns. As used in this Agreement, "Company" shall mean the Company as hereinbefore defined and any successor to its business and/or assets as aforesaid which assumes and agrees to perform this Agreement by operation of law or otherwise.

(l) Compensation Recovery Policy. Notwithstanding anything in this Agreement to the contrary, the Executive acknowledges and agrees that this Agreement and any compensation described herein 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 shares of the Company's common stock may be traded) (the "Compensation Recovery Policy"), and that, to the extent the Compensation Recovery Policy, by its terms, is applicable to such Agreement or compensation, 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 entering into this Agreement, the Executive (i) consents to be bound by the terms of the Compensation Recovery Policy, as applicable, (ii) agrees and acknowledges that the Executive 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 the Executive of any such amounts, including from the Executive's accounts or from any other compensation, to the extent permissible under Section 409A of the Code.

(m) Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original but all of which together will constitute one and the same agreement.

*[signatures on the following page]*

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed and delivered as of the date first above written.

TRIMAS CORPORATION

By: \_\_

Name: Jodi F. Robin

Title: General Counsel & Secretary

—  
Thomas J. Snyder

**EXHIBIT D**

Indemnification Agreement

See attached.

## INDEMNIFICATION AGREEMENT

THIS INDEMNIFICATION AGREEMENT (the “Agreement”) is effective as of \_\_\_\_\_, by and between TriMas Corporation, a Delaware corporation (the “Company”), and Thomas J. Snyder (the “Indemnitee”).

WHEREAS, the Indemnitee is serving the Company in a “Corporate Status,” as defined herein;

WHEREAS, it is reasonable, prudent and necessary for the Company contractually to obligate itself to indemnify persons serving it in a Corporate Status to the fullest extent permitted by applicable law so that they will serve or continue to serve in such status free from undue concern that they will not be so indemnified;

WHEREAS, the Indemnitee is willing to serve and continue to serve the Company in a Corporate Status on the condition that he be so indemnified; and

WHEREAS, this Agreement is in addition to the provisions of the Amended and Restated Certificate of Incorporation of the Company (the “Certificate”) and the provisions of the Bylaws of the Company (the “Bylaws”) or resolutions adopted pursuant thereto, and shall not be deemed a substitute therefore, nor to diminish or abrogate any rights of the Indemnitee thereunder.

NOW THEREFORE, in consideration of the premises and the covenants contained herein, the Company and the Indemnitee do hereby covenant and agree as follows:

Section 1. Services by the Indemnitee. The Indemnitee agrees to continue to serve the Company in a Corporate Status. Notwithstanding the foregoing, the Indemnitee may at any time and for any reason resign from any such position.

Section 2. Indemnification – General. The Company shall indemnify, and advance Expenses (as hereinafter defined) to, the Indemnitee as provided in this Agreement and to the fullest extent permitted by applicable law in effect on the date hereof and to such greater extent as applicable law may thereafter from time to time permit. The rights of the Indemnitee provided under the preceding sentence shall include, but shall not be limited to, the rights set forth in the other Sections of this Agreement.

Section 3. Proceeding Other Than Proceedings by or in the Right of the Company. The Indemnitee shall be entitled to the rights of indemnification provided in this Section 3 if, by reason of his Corporate Status (as hereinafter defined) or any Covered Actions and Inactions (as hereinafter defined), he is, or is threatened to be made, a party to or participant in any threatened, pending or completed Proceeding (as hereinafter defined), other than a Proceeding by or in the right of the Company. Pursuant to this Section 3, the Company shall indemnify the Indemnitee against any and all Expenses, judgments, penalties, fines, damages and amounts paid in settlement, and all interest and other charges in connection with the foregoing (as and to the fullest extent permitted hereunder), resulting from, arising out of or relating to such Proceeding or any claim, issue or matter therein, if he acted in good faith and in a manner he reasonably

believed to be in or not opposed to the best interests of the Company, and, with respect to any criminal Proceeding, if he also had no reasonable cause to believe his conduct was unlawful.

Section 4. Proceedings by or in the Right of the Company. The Indemnitee shall be entitled to the rights of indemnification provided in this Section 4 if, by reason of his Corporate Status or any Covered Actions and Inactions, he is, or is threatened to be made, a party to or participant in any threatened, pending or completed Proceeding brought by or in the right of the Company to procure a judgment in its favor. Pursuant to this Section 4, the Company shall indemnify the Indemnitee against any and all Expenses resulting from, arising out of or relating to such Proceeding if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interest of the Company. Notwithstanding the foregoing, no indemnification against such Expenses shall be made in respect of any claim, issue or matter in such Proceeding as to which the law prohibits such indemnification; provided, however, that if applicable law so permits, indemnification against Expenses shall nevertheless be made by the Company in such event if and to the extent that the court, administrative body or other dispute resolution body in which such Proceeding shall have been brought or is pending shall so determine.

Section 5. Indemnification for Expenses of a Party Who is Wholly or Partly Successful.

(a) To the extent that the Indemnitee is, by reason of his Corporate Status or any Covered Actions and Inactions, a party to and is successful, on the merits or otherwise, in any Proceeding, the Company shall indemnify the Indemnitee against any and all Expenses resulting from, arising out of or relating to such Proceeding. If the Indemnitee is not wholly successful in defense of any Proceeding but is successful, on the merits or otherwise, as to one or more but less than all claims, issues or matters in such Proceeding, the Company shall indemnify the Indemnitee against any and all Expenses resulting from, arising out of or relating to each such claim, issue or matter as to which the Indemnitee is successful, on the merits or otherwise. For purposes of this Section 5(a), the term “successful, on the merits or otherwise,” shall include, but shall not be limited to, (i) the termination of any claim, issue or matter in a Proceeding by withdrawal or dismissal, with or without prejudice, (ii) termination of any claim, issue or matter in a Proceeding by any other means without any express finding of liability or guilt against the Indemnitee, with or without prejudice, (iii) the expiration of 120 days after the making of a claim or threat of a Proceeding without the institution of the same and without any promise or payment made to induce a settlement or (iv) the settlement of any claim, issue or matter in a Proceeding pursuant to which the Indemnitee pays less than \$200,000. The provisions of this Section 5(a) are subject to Section 5(b) below.

(b) In no event shall the Indemnitee be entitled to indemnification under Section 5(a) above with respect to a claim, issue or matter to the extent applicable law prohibits such indemnification.

Section 6. Indemnification for Expenses as a Witness. Notwithstanding any provisions herein to the contrary, to the extent that the Indemnitee is, by reason of his Corporate Status or any Covered Actions and Inactions, a witness in any Proceeding, the Company shall indemnify the Indemnitee against any and all Expenses resulting from, arising out of or relating to such Proceeding.

## Section 7. Advancement of Expenses.

(a) The Company shall advance all reasonable Expenses paid or incurred by or on behalf of the Indemnitee or which the Indemnitee determines are reasonably likely to be paid or incurred by the Indemnitee in connection with any Proceeding within 10 days after the receipt by the Company of a statement or statements from the Indemnitee requesting such advance or advances from time to time, whether prior to or after the final disposition of such Proceeding; provided, however, that the Indemnitee shall return, without interest, any such advance of Expenses (or portion thereof) which remains unspent at the final disposition of the claim to which the advance related. The Indemnitee's right to such advancement is not subject to the satisfaction of any standard of conduct and is not conditioned upon any prior determination that the Indemnitee is entitled to indemnification under this Agreement with respect to such Proceeding or the absence of any prior determination to the contrary. All amounts advanced to the Indemnitee by the Company pursuant to this Section 7 shall be without interest. The Company shall make all advances pursuant to this Section 7 without regard to the financial ability of the Indemnitee to make repayment, without bond or other security and without regard to the prospect of whether the Indemnitee may ultimately be found to be entitled to indemnification under the provisions of this Agreement. Any required reimbursement of Expenses by the Indemnitee shall be made by the Indemnitee to the Company with 10 days following the entry of the final, non-appealable adjudication or arbitration decision pursuant to which it is determined that the Indemnitee is not entitled to be indemnified against such Expenses. In connection with any such advancement, payment or reimbursement, if delivery of an undertaking is a legally required condition precedent to such payment, advance or reimbursement, the Indemnitee shall execute and deliver to the Company an undertaking in the form attached hereto as Exhibit A (subject to Indemnitee filling in the blanks therein and selecting from among the bracketed alternatives therein). In no event shall the Indemnitee's right to the payment, advancement or reimbursement of Expenses pursuant to this Section 7(a) be conditioned upon any undertaking that is less favorable to the Indemnitee than, or that is in addition to, the undertaking set forth in Exhibit A.

(b) Without limiting the generality or effect of the foregoing, the Company shall indemnify and hold harmless the Indemnitee against and, if requested by Indemnitee, shall reimburse the Indemnitee for, or advance to the Indemnitee, within 10 days after the receipt by the Company of a statement or statements from the Indemnitee requesting such reimbursement or advancement, all reasonable Expenses paid or incurred by or on behalf of the Indemnitee or which the Indemnitee determines are reasonably likely to be paid or incurred by the Indemnitee in connection with any claim made, instituted or conducted by the Indemnitee, in each case to the fullest extent permitted by applicable law in effect on the date hereof and to such greater extent as applicable law may thereafter from time to time permit, for (i) indemnification or payment, advancement or reimbursement of Expenses by the Company under any provision of this Agreement, or under any other agreement or provision of the Certificate or Bylaws now or hereafter in effect, and/or (ii) recovery under any directors' and officers' liability insurance policies maintained by the Company; provided, however, that the Indemnitee shall return, without interest, any such advance of Expenses (or portion thereof) which remains unspent at the final disposition of the claim to which the advance related.

## Section 8. Procedure for Determination of Entitlement to Indemnification.

(a) To obtain indemnification under this Agreement, the Indemnitee shall submit to the Company a written request therefore, along with such documentation and information as is reasonably available to the Indemnitee and reasonably necessary to determine whether and to what extent the Indemnitee is entitled to indemnification. The Secretary of the Company shall, promptly upon receipt of such a request for indemnification, advise the Chairman of the Board or the Audit Committee in writing that the Indemnitee has requested indemnification. If, at the time of the receipt of such request, the Company has directors' and officers' liability insurance in effect under which coverage for the requested indemnification is potentially available, the Company shall give prompt written notice of such requested indemnification to the applicable insurers in accordance with the procedures set forth in the applicable policies. The Company shall provide to the Indemnitee a copy of such notice delivered to the applicable insurers, and copies of all subsequent correspondence between the Company and such insurers regarding the requested indemnification, in each case substantially concurrently with the delivery or receipt thereof by the Company. The failure by Indemnitee to timely request indemnification shall not relieve the Company from any liability hereunder unless, and only to the extent that, the Company did not otherwise learn of the subject matter of such indemnification and such failure results in forfeiture by the Company of substantial defenses, rights or insurance coverage.

(b) Upon written request by the Indemnitee for indemnification pursuant to the first sentence of Section 8(a) hereof, a determination, if required by applicable law, with respect to the Indemnitee's entitlement thereto shall be made in the specific case: (i) by the Board by a majority vote of a quorum consisting of Disinterested Directors (as hereinafter defined); or (ii) if a quorum of the Board consisting of Disinterested Directors is not obtainable or, even if obtainable, such quorum of Disinterested Directors so direct, by Independent Counsel (as hereinafter defined), as selected pursuant to Section 8(d), in a written opinion to the Board (which opinion may be a "more likely than not" opinion), a copy of which shall be delivered to the Indemnitee. If it is so determined that the Indemnitee is entitled to indemnification, the Company shall make payment to the Indemnitee within 10 days after such determination. The Indemnitee shall cooperate with the Person or Persons making such determination with respect to the Indemnitee's entitlement to indemnification, including providing to such Person or Persons upon reasonable advance request any documentation or information which is not privileged or otherwise protected from disclosure and which is reasonably available to the Indemnitee and reasonably necessary to such determination. Subject to the provisions of Section 10 hereof, any costs or expenses (including reasonable attorneys' fees and disbursements) incurred by the Indemnitee in so cooperating with the Person or Persons making such determination shall be borne by the Company, and the Company hereby agrees to indemnify and hold the Indemnitee harmless therefrom.

(c) Notwithstanding the foregoing, if a Change of Control has occurred, the Indemnitee may require a determination with respect to the Indemnitee's entitlement to indemnification to be made by Independent Counsel, as selected pursuant to Section 8(d), in a written opinion to the Board (which opinion may be a "more likely than not" opinion), a copy of which shall be delivered to the Indemnitee.

(d) In the event the determination of entitlement to indemnification is to be made by Independent Counsel pursuant to Section 8(b) or (c) hereof, the Independent Counsel shall be selected as provided in this Section 8(d). If a Change of Control shall not have occurred, the Independent Counsel shall be selected by the Board (including a vote of a majority of the Disinterested Directors if obtainable), and the Company shall give written notice to the Indemnitee advising him of the identity of the Independent Counsel so selected. If a Change of Control shall have occurred, the Independent Counsel shall be selected by the Indemnitee unless the Indemnitee shall request that such selection be made by the Board, in which event the preceding sentence shall apply), and approved by the Company (which approval shall not be unreasonably withheld). If (i) an Independent Counsel is to make the determination of entitlement pursuant to Section 8(b) or (c) and (ii) within 20 days after submission by the Indemnitee of a written request for indemnification pursuant to Section 8(a) hereof, no Independent Counsel shall have been selected, either the Company or the Indemnitee may petition the appropriate court of the State (as hereafter defined) or other court of competent jurisdiction for the appointment as Independent Counsel of a Person selected by such court or by such other Person as such court shall designate. The Company shall pay any and all reasonable fees and expenses of Independent Counsel incurred by such Independent Counsel in connection with acting pursuant to Section 8(b) or (c) hereof, and the Company shall pay all reasonable fees and expenses incident to the procedures of this Section 8(d), regardless of the commencement of any judicial proceeding or arbitration pursuant to Section 10(a)(iv) of this Agreement, Independent Counsel shall be discharged and relieved of any further responsibility in such capacity (subject to the applicable standards of professional conduct then prevailing).

#### Section 9. Presumptions and Effect of Certain Proceedings; Construction of Certain Phrases.

(a) In making a determination with respect to whether the Indemnitee is entitled to indemnification hereunder, the Reviewing Party making such determination shall presume that the Indemnitee is entitled to indemnification under this Agreement, and anyone seeking to overcome this presumption shall have the burden of proof and the burden of persuasion, by clear and convincing evidence.

(b) Subject to the terms of Section 16 below, the termination of any Proceeding or of any claim, issue or matter therein, by judgment, order, settlement or conviction, or upon a plea of nolo contendere or its equivalent, shall not (except as otherwise expressly provided in this Agreement) of itself adversely affect the right of the Indemnitee to indemnification or create a presumption that the Indemnitee did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interests of the Company or, with respect to any criminal Proceeding, that the Indemnitee had reasonable cause to believe that his conduct was unlawful.

(c) For purposes of any determination of the Indemnitee's entitlement to indemnification under this Agreement or otherwise, the Indemnitee shall be deemed to have acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Company, and, with respect to a criminal Proceeding, to have also had no reasonable cause to believe his conduct was unlawful, if the Indemnitee's action is based on the records or books of account of the Company or another enterprise, including financial

statements, or on information supplied to the Indemnitee by the officers of the Company or another enterprise in the course of their duties or on the advice of legal or financial counsel for the Company or the Board (or any committee thereof) or for another enterprise or its board of directors (or any committee thereof), or on information or records given or reports made by an independent certified public accountant or by an appraiser or other expert selected by the Company or the Board (or any committee thereof) or by another enterprise or its board of directors (or any committee thereof). For purposes of this Section 9(c), the term “another enterprise” means any other corporation, partnership, limited liability company, joint venture, trust, employee benefit plan or other enterprise of which the Indemnitee is or was serving at the request of the Company as a director, officer, employee or agent. The provisions of this Section 9(c) shall not be deemed to be exclusive or to limit in any way the other circumstances in which the Indemnitee may be deemed or found to have met the applicable standard of conduct set forth in this Agreement. In addition, the knowledge and/or actions, or failure to act, of any other director, trustee, partner, managing member, fiduciary, officer, agent or employee of the Company shall not be imputed to the Indemnitee for purposes of determining the right to indemnification under this Agreement. Whether or not the foregoing provisions of this Section 9(c) are satisfied, it shall in any event be presumed that the Indemnitee has acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Company, and, with respect to a criminal Proceeding, that he also had no reasonable cause to believe his conduct was unlawful. Anyone seeking to overcome this presumption shall have the burden of proof and the burden of persuasion, by clear and convincing evidence.

(d) For purposes of this Agreement, reference to “fines” shall include any excise taxes or penalties assessed on the Indemnitee with respect to an employee benefit plan; references to “serving at the request of the Company” shall include, but shall not be limited to, any service as a director, officer, employee or agent of (i) any Affiliate controlled, directly or indirectly, by the Company and (ii) the Company or any such Affiliate which imposes duties on, or involves services by, the Indemnitee with respect to an employee benefit plan, its participants or its beneficiaries; and if the Indemnitee has acted in good faith and in a manner he reasonably believed to be in the interest of the participants and beneficiaries of an employee benefit plan, he shall be deemed to have acted in a manner “not opposed to the best interests of the Company” as used in this Agreement. The provisions of this Section 9(d) shall not be deemed to be exclusive or to limit in any way the other circumstances in which the Indemnitee may be deemed or found to have met the applicable standard of conduct set forth in this Agreement.

#### Section 10. Remedies of the Indemnitee.

(a) In the event that (i) a determination is made pursuant to Section 8 of this Agreement that the Indemnitee is not entitled to indemnification under this Agreement, (ii) advancement, payment or reimbursement of Expenses is not timely made pursuant to Section 7 of this Agreement, (iii) the determination of entitlement to indemnification is to be made by the Board pursuant to Section 8(b) of this Agreement and such determination shall not have been made and delivered to the Indemnitee in writing within twenty (20) days after receipt by the Company of the request for indemnification, (iv) the determination of entitlement to indemnification is to be made by Independent Counsel pursuant to Section 8(b) or (c) of this Agreement and such determination shall not have been made in a written opinion to the Board and a copy delivered to the Indemnitee within forty-five (45) days after receipt by the Company

of the request for indemnification, (v) payment of indemnification is not made pursuant to Section 6 of this Agreement within 10 days after receipt by the Company of a written request therefore or (vi) payment of indemnification is not made within 10 days after a determination has been made that the Indemnitee is entitled to indemnification or such determination is deemed to have been made pursuant to Section 8 or 9 of this Agreement, the Indemnitee shall be entitled to an adjudication in an appropriate court of the State of his entitlement to such indemnification or advancement, payment or reimbursement of Expenses. Alternatively, the Indemnitee, at his sole option, may seek and award in arbitration to be conducted by a single arbitrator pursuant to the rules of the American Arbitration Association. The Indemnitee shall commence such Proceeding seeking an adjudication or an award in arbitration within 180 days following the date on which the Indemnitee first has the right to commence such Proceeding pursuant to this Section 10(a); provided, however, that the foregoing clause shall not apply in respect of a Proceeding brought by the Indemnitee to enforce his rights under Section 5 of this Agreement.

(b) In the event that a determination is made pursuant to Section 8 of this Agreement that the Indemnitee is not entitled to indemnification (an "Adverse Determination"), any judicial proceeding or arbitration commenced pursuant to this Section 10 shall be conducted in all respects as a de novo trial or a de novo arbitration (as applicable) on the merits, and the Indemnitee shall not be prejudiced by reason of that Adverse Determination. In any judicial proceeding or arbitration commenced pursuant to this Section 10, the Company shall have the burden of proving that the Indemnitee is not entitled to the relief sought, and the Company shall be precluded from referring to or offering into evidence any Adverse Determination.

(c) If a determination is made or deemed to have been made pursuant to Section 8 of this Agreement that the Indemnitee is entitled to indemnification, such determination shall be final and binding in all respects, including with respect to any judicial proceeding or arbitration commenced pursuant to this Section 10, absent (i) a misstatement by the Indemnitee of a material fact, or an omission by the Indemnitee of a material fact necessary to make the Indemnitee's statement not materially misleading, in connection with the request for indemnification, or (ii) a prohibition of such indemnification under applicable law.

(d) The Company shall be precluded from asserting in any judicial proceeding or arbitration commenced pursuant to this Section 10 that the procedures and presumptions of this Agreement are not valid, binding and enforceable and shall stipulate in any such court or before any such arbitrator that the Company is bound by all of the provisions of this Agreement.

(e) In the event that the Indemnitee, pursuant to this Section 10, seeks a judicial adjudication or an award in arbitration to enforce his rights under, or to recover damages for breach of, this Agreement, the Indemnitee shall be entitled to recover from the Company, and shall be indemnified by the Company against, any and all Expenses actually and reasonably incurred by him in such judicial adjudication or arbitration, unless the court or arbitrator determines that each of the Indemnitee's claims in such Proceeding were made in bad faith or were frivolous. In the event that a Proceeding is commenced by or in the right of the Company against the Indemnitee to enforce or interpret any of the terms of this Agreement, the Indemnitee shall be entitled to recover from the Company, and shall be indemnified by the Company against, any and all Expenses actually and reasonably incurred by him in such Proceeding (including with respect to any counter-claims or cross-claims made by the Indemnitee against the Company in

such Proceeding), unless the court or arbitrator determines that each of the Indemnitee's material defenses in such Proceeding were made in bad faith or were frivolous.

(f) Any judicial adjudication or arbitration determined under this Section 10 shall be final and binding on the parties.

(g) Any amount due to the Indemnitee under this Agreement that is not paid by the Company by the date on which it is due will accrue interest at the maximum legal rate under Delaware law from the date on which such amount is due to the date on which such amount is paid to the Indemnitee.

Section 11. Defense of Certain Proceedings. In the event the Company shall be obligated under this Agreement to pay the Expenses of any Proceeding against the Indemnitee in which the Company is a co-defendant with the Indemnitee, the Company shall be entitled to assume the defense of such Proceeding, with counsel approved by the Indemnitee, which approval shall not be unreasonably withheld, upon the delivery to the Indemnitee of written notice of its election to do so. After delivery of such notice, approval of such counsel by the Indemnitee and the retention of such counsel by the Company, the Indemnitee shall nevertheless be entitled to employ or continue to employ his own counsel in such Proceeding. Employment of such counsel by the Indemnitee shall be at the cost and expense of the Company unless and until the Company shall have demonstrated to the reasonable satisfaction of the Indemnitee and the Indemnitee's counsel that there is complete identity of issues and defenses and no conflict of interest between the Company and the Indemnitee in such Proceeding, after which time further employment of such counsel by the Indemnitee shall be at the cost and expense of the Indemnitee. In all events, if the Company shall not, in fact, have timely employed counsel to assume the defense of such Proceeding, then the fees and Expenses of the Indemnitee's counsel shall be at the cost and expense of the Company.

Section 12. Exception to Right of Indemnification or Advancement of Expenses. Notwithstanding any other provision of this Agreement, the Indemnitee shall not be entitled to indemnification or advancement, payment or reimbursement of Expenses under this Agreement with respect to any Proceeding, or any claim therein, brought or made by the Indemnitee against the Company, except for (a) any claim or Proceeding in respect of this Agreement and/or the Indemnitee's rights hereunder, (b) any claim or Proceeding to establish or enforce a right to indemnification under the Certificate, the Bylaws, any agreement, any statute, any law or any policy of insurance, (c) any counter-claim or cross-claim brought or made by him against the Company in any Proceeding brought against him, and (d) any claim or Proceeding approved by the Board.

Section 13. Contribution.

(a) If, with respect to any Proceeding, the indemnification provided for in this Agreement is held by a court of competent jurisdiction to be unavailable to the Indemnitee for any reason other than that the Indemnitee did not act in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Company or, with respect to a criminal Proceeding, that the Indemnitee had reasonable cause to believe his conduct was unlawful, the Company shall contribute to the amount of Expenses, judgments, penalties, fines,

damages and amounts paid in settlement, and all interest and other charges in connection with the foregoing, resulting from, arising out of or relating to such Proceeding or any claim, issue or matter therein, in such proportion as is appropriate to reflect the relative benefits received by the Indemnitee and the relative fault of the Indemnitee versus the Company in connection with the action or inaction which resulted in such Expenses, judgments, penalties, fines, damages, amounts paid in settlement and interest or other charges, as well as any other relevant equitable considerations.

(b) The Company and the Indemnitee agree that it would not be just and equitable if contribution pursuant to this Section 13 were determined by pro rata or per capita allocation or by any other method of allocation which does not take into account the equitable considerations referred to in Section 13(a) above.

(c) No person found guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act of 1933) shall be entitled to contribution from any Person who was not found guilty of such fraudulent misrepresentation.

#### Section 14. Officer and Director Liability Insurance.

(a) The Company shall use all commercially reasonable efforts to obtain and maintain in effect during the entire period for which the Company is obligated to indemnify the Indemnitee under this Agreement, one or more policies of insurance with reputable insurance companies to provide the directors and officers of the Company with coverage for losses from wrongful acts and omissions and to ensure the Company's performance of its indemnification obligations under this Agreement. In all such insurance policies, the Indemnitee shall be named as an insured in such a manner as to provide the Indemnitee with the same rights and benefits as are accorded to the most favorably insured of the Company's directors and officers. Notwithstanding the foregoing, the Company shall have no obligation to obtain or maintain such insurance if the Company determines in good faith that the Indemnitee is covered by insurance maintained by a subsidiary or parent of the Company under which the Indemnitee is named as an insured and is provided rights and benefits that are no less favorable than the rights and benefits accorded to the most favorably insured of the Company's directors and officers insured under any policy of insurance maintained by the Company.

(b) To the extent that the Company maintains an insurance policy or policies providing liability insurance for directors or officers of any other corporation, partnership, limited liability company, joint venture, trust, employee benefit plan or other enterprise which the Indemnitee serves at the request of the Company, the Indemnitee shall be named as an insured under and shall be covered by such policy or policies in accordance with its or their terms to the maximum extent of the coverage available for the most favorably insured director or officer under such policy or policies.

(c) In the event that the Company is named insured under any policy or policies of insurance referenced in either Section 14(a) or (b) above, the Company hereby covenants and agrees that it will not settle any claims or Proceeding that may be covered by such policy or policies of insurance and in which the Indemnitee has or may incur Expenses, judgments,

penalties, fines, damages and amounts paid in settlement without the prior written consent of the Indemnitee.

Section 15. Security. Upon reasonable request by the Indemnitee, the Company shall provide security to the Indemnitee for the Company's obligations hereunder through an irrevocable bank letter of credit, funded trust or other similar collateral. Any such security, once provided to the Indemnitee, may not be revoked or released without the prior written consent of the Indemnitee, which consent may be granted or withheld at the Indemnitee's sole and absolute discretion.

Section 16. Settlement of Claims. The Company shall not be liable to indemnify the Indemnitee under this Agreement for any amounts paid in settlement of any Proceeding effected without the Company's written consent, which consent shall not be unreasonably withheld.

Section 17. Duration of Agreement. This Agreement shall be unaffected by the termination of the Corporate Status of the Indemnitee and shall continue for so long as the Indemnitee may have any liability or potential liability by virtue of his Corporate Status or for any Covered Actions and Inactions, including, without limitation, the final termination of all pending Proceedings in respect of which the Indemnitee is granted rights of indemnification or advancement of Expenses hereunder and of any Proceeding commenced by the Indemnitee pursuant to Section 10 of this Agreement relating thereto, whether or not he is acting or serving in such capacity at the time any liability or Expense is incurred for which indemnification can be provided under this Agreement. This Agreement shall be binding upon and inure to the benefit of and be enforceable by the parties hereto and their respective successors (including any direct or indirect successor by purchase, merger, consolidation or otherwise to all or substantially all of the business or assets of the Company), assigns, spouses, heirs, executors and personal and legal representatives.

Section 18. Remedies of the Company. The Company hereby covenants and agrees to submit any and all disputes relating to this Agreement that the parties are unable to resolve between themselves to binding arbitration pursuant to the rules of the American Arbitration Association and waives all rights to judicial adjudication of any matter or dispute relating to this Agreement except where judicial adjudication is requested or required by the Indemnitee.

Section 19. Covenant Not to Sue, Limitation of Actions and Release of Claims. No legal action shall be brought and no cause of action shall be asserted by or on behalf of the Company (or any of its subsidiaries) against the Indemnitee, his spouse, heirs, executors, personal representatives or administrators after the expiration of two (2) years from the date on which the Corporate Status of the Indemnitee is terminated (for any reason); provided, however, that the foregoing shall not apply to any action or cause of action brought or asserted by the Company pursuant to or in respect of this Agreement and shall not constitute a waiver or release of any of the Company's rights under this Agreement.

Section 20. Subrogation. In the event of any payment under this Agreement, the Company shall be subrogated to the extent of such payment to all of the rights of recovery of the Indemnitee, who shall execute all papers required and take all action necessary to secure such

rights, including execution of such documents as are necessary to enable the Company to bring suit to enforce such rights.

Section 21. No Multiple Recovery. The Company shall not be liable under this Agreement to make any payment of amounts otherwise indemnifiable hereunder if and to the extent that the Indemnitee has otherwise actually received and is entitled to retain such payment under any insurance policy, contract, agreement or otherwise.

Section 22. Definitions. For purposes of this Agreement:

(a) "Affiliate" means with respect to any Person, any other Person directly or indirectly controlling, controlled by or under common control with such Person. For purposes hereof, "control" (including, with correlative meaning, the terms "controlling", "controlled by" and "under common control with") means the possession, directly or indirectly, of the power to direct or cause the direction of management and policies of such Person, by contract or otherwise.

(b) "Board" means the Board of Directors of the Company.

(c) "Change of Control" shall be deemed to have occurred upon the first of the following events to occur:

(i) any Person is or becomes the "Beneficial Owner" (as defined in Rule 13d-3 under the Securities Exchange Act of 1934, as amended from time to time), directly or indirectly, of securities of the Company (not including in the securities beneficially owned by such Person any securities acquired directly from the Company or its Affiliates) representing 35% or more of the combined voting power of the Company's then outstanding securities, excluding any Person who becomes such a Beneficial Owner in connection with a transaction described in clause (A) of paragraph (iii) below;

(ii) the following individuals cease for any reason to constitute a majority of the number of directors then serving on the Board: individuals who, on the date hereof, constitute the Board and any new director (other than a director whose initial assumption of office is in connection with an actual or threatened election contest, including but not limited to a consent solicitation, relating to the election of directors of the Company) whose appointment or election by the Board or nomination for election by the Company's stockholders was approved or recommended by a vote of at least two-thirds of the directors then still in office who either were directors on the date hereof or whose appointment, election or nomination for election was previously so approved or recommended (the "Incumbent Board"); provided, however, that no individual shall be considered a member of the Incumbent Board if such individual initially assumed office as a result of either an actual or threatened election contest (an "Election Contest") or other actual or threatened solicitation of proxies or consents by or on behalf of a Person other than the Board (a "Proxy Contest"), including by reason of any agreement intended to avoid or settle any Election Contest or Proxy Contest;

(iii) there is consummated a merger, consolidation, wind-up, reorganization or restructuring of the Company with or into any other entity, or a similar event or series of such events, other than (A) any such event or series of events which results in (1) the voting securities of the Company outstanding immediately prior to such event or series of events continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or any parent thereof), in combination with the ownership of any trustee or other fiduciary holding securities under an employee benefit plan of the Company or any subsidiary of the Company, at least 51% of the combined voting power of the securities of the Company or such surviving entity or any parent thereof outstanding immediately after such merger or consolidation and (2) the individuals who comprise the Board immediately prior thereto constituting immediately thereafter at least a majority of the Board, the entity surviving such merger or consolidation or, if the Company or the entity surviving such merger is then a subsidiary, the ultimate parent thereof, or (B) any such event or series of events effected to implement a recapitalization of the Company (or similar transaction) in which no Person is or becomes the Beneficial Owner, directly or indirectly, of securities of the Company (not including in the securities Beneficially Owned by such Person any securities acquired directly from the Company or its Affiliates) representing 35% or more of the combined voting power of the Company's then outstanding securities; or

(iv) the stockholders of the Company approve a plan of complete liquidation or dissolution of the Company or there is consummated an agreement for the sale or disposition by the Company of all or substantially all of the Company's assets (it being conclusively presumed that any sale or disposition is a sale or disposition by the Company of all or substantially all of its assets if the consummation of the sale or disposition is contingent upon approval by the Company's stockholders unless the Board expressly determines in writing that such approval is required solely by reason of any relationship between the Company and any other Person or an Affiliate of the Company and any other Person), other than a sale or disposition by the Company of all or substantially all of the Company's assets to an entity (A) at least 51% of the combined voting power of the voting securities of which are owned by stockholders of the Company in substantially the same proportions as their ownership of the Company immediately prior to such sale or disposition and (B) the majority of whose board of directors immediately following such sale or disposition consists of individuals who comprise the Board immediately prior thereto.

Notwithstanding the foregoing, (A) a "Change of Control" shall not be deemed to have occurred by virtue of the consummation of any transaction or series of integrated transactions immediately following which the record holders of the common stock of the Company immediately prior to such transaction or series of transactions continue to have substantially the same proportionate ownership in an entity which owns all or substantially all of the assets of the Company immediately following such transaction or series of transactions and (B) if required to avoid accelerated taxation and/or tax penalties under Section 409A of the Internal Revenue Code of 1986, as amended, a "Change of Control" shall be deemed to have occurred only if the transaction or event qualifies as a Section 409A Change of Control.

(d) “Company” means TriMas Corporation, a Delaware corporation.

(e) “Corporate Status” describes the status of an individual who is or was an officer or director of the Company, or is or was serving at the request of the Company as an officer, director, employee or agent of another corporation, partnership, limited liability company, joint venture, trust, employee benefit plan or other enterprise.

(f) “Covered Actions and Inactions” means (i) any actual, alleged or suspected act or failure to act by the Indemnitee in his or her Corporate Status and (ii) any actual, alleged or suspected act or failure to act by the Indemnitee in respect of any business, transaction, communication, filing, disclosure or other activity of the Company or any other entity or enterprise referred to in the above definition of Corporate Status.

(g) “Disinterested Director” means a director of the Company who is not and was not a party to, or otherwise involved in, the Proceeding for which indemnification is sought by the Indemnitee.

(h) “Exchange Act” means the Securities Exchange Act of 1934, as amended.

(i) “Expenses” shall include all reasonable attorneys’ fees, retainers, court costs, transcript costs, fees of experts, witness fees, travel expenses, duplicating costs, printing and binding costs, telephone charges, postage, delivery service fees and all other disbursements or expenses of the types customarily incurred in connection with prosecuting, defending, preparing to prosecute or defend, investigating or being or preparing to be a witness in a Proceeding.

(j) “Independent Counsel” means a law firm or a member of a law firm that is experienced in matters of corporation law and neither presently is, nor in the past five (5) years has been, retained to represent: (i) the Company or the Indemnitee in any matter material to either such party or (ii) any other party to the Proceeding giving rise to a claim for indemnification hereunder. Notwithstanding the foregoing, the term “Independent Counsel” shall not include any Person who, under the applicable standards of professional conduct then prevailing, would have a conflict of interest in representing either the Company of the Indemnitee in an action to determine the Indemnitee’s rights under this Agreement.

(k) “Person” means a natural person, firm, partnership, joint venture, association, corporation, company, limited liability company, trust, business trust, estate or other entity.

(l) “Proceeding” includes any action, suit, arbitration, alternate dispute resolution mechanism, investigation, administrative hearing or any other proceeding whether civil, criminal, administrative or investigative.

(m) “Reviewing Party” shall mean the Person or Persons making the determination pursuant to Section 8(b) or (c).

(n) “State” means the State of Delaware.

Section 23. Non-Exclusivity. The Indemnitee's rights of indemnification and to receive advancement of Expenses as provided by this Agreement shall not be deemed exclusive of any other rights to which the Indemnitee may at any time be entitled under applicable law, the Certificate, the Bylaws, any agreement, a vote of stockholders, a resolution of director or otherwise.

Section 24. Remedies Not Exclusive. No right or remedy herein conferred upon the Indemnitee is intended to be exclusive of any other right or remedy, and every other right or remedy shall be cumulative of and in addition to the rights and remedies given hereunder or now or hereafter existing at law or in equity or otherwise. The assertion or employment of any right or remedy of the Indemnitee hereunder or otherwise shall not be deemed an election of remedies on the part of the Indemnitee and shall not prevent the concurrent assertion or employment of any other right or remedy by the Indemnitee.

Section 25. Changes in Law. In the event that a change in applicable law after the date of this Agreement, whether by statute, rule or judicial decision, expands or otherwise increases the right or ability of a Delaware corporation to indemnify a member of its board of directors or an officer, the Indemnitee shall, by this Agreement, enjoy the greater benefits so afforded by such change. In the event that a change in applicable law after the date of this Agreement, whether by statute, rule or judicial decision, narrows or otherwise reduces the right or ability of a Delaware corporation to indemnify a member of its board or directors or an officer, such change shall have no effect on this Agreement or any of the Indemnitee's rights hereunder, except and only to the extent required by law.

Section 26. Interpretation of Agreement. The Company and the Indemnitee acknowledge and agree that it is their intention that this Agreement be interpreted and enforced so as to provide indemnification to the Indemnitee to the fullest extent now or hereafter permitted by law.

Section 27. Severability. If any provision or provisions of this Agreement shall be held to be invalid, illegal or unenforceable for any reason whatsoever: (a) the validity, legality and enforceability of the remaining provisions of this Agreement (including, without limitation, each portion of any Section of this Agreement containing any such provision held to be invalid, illegal or unenforceable) shall not in any way be affected or impaired thereby; (b) such provision or provisions will be deemed reformed to the extent necessary to conform to applicable law and to give maximum effect to the intent of the parties hereto; and (c) to the fullest extent possible, the provisions of this Agreement (including, without limitation, each portion of any Section of this Agreement containing any such provision held to be invalid, illegal or unenforceable, that is not itself invalid, illegal or unenforceable) shall be construed so as to give effect to the intent manifested by the provision or provisions held invalid, illegal or unenforceable.

Section 28. Governing Law; Jurisdiction and Venue; Specific Performance.

(a) The parties agree that this Agreement shall be governed by, and construed and enforced in accordance with, the internal laws of the State of Delaware without giving effect to any choice or conflict of law provision or rule (whether of the State of Delaware or any other

jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Delaware.

(b) ANY “ACTION OR PROCEEDING” (AS SUCH TERM IS DEFINED BELOW) ARISING OUT OF OR RELATING TO THIS AGREEMENT SHALL BE FILED IN AND LITIGATED OR ARBITRATED SOLELY BEFORE THE COURTS LOCATED IN OR ARBITRATORS SITTING IN THE STATE OF DELAWARE, AND EACH PARTY TO THIS AGREEMENT: (i) GENERALLY AND UNCONDITIONALLY ACCEPTS THE EXCLUSIVE JURISDICTION OF THE AFORESAID COURTS AND ARBITRATORS AND VENUE THEREIN, AND WAIVES TO THE FULLEST EXTENT PROVIDED BY LAW ANY DEFENSE OR OBJECTION TO SUCH JURISDICTION AND VENUE BASED UPON THE DOCTRINE OF “FORUM NON CONVENIENS;” AND (ii) GENERALLY AND UNCONDITIONALLY CONSENTS TO SERVICE OF PROCESS IN ANY SUCH ACTION OR PROCEEDING BY DELIVERY OF CERTIFIED OR REGISTERED MAILING OF THE SUMMONS AND COMPLAINT IN ACCORDANCE WITH THE NOTICE PROVISIONS OF THIS AGREEMENT. FOR PURPOSES OF THIS SECTION, THE TERM “ACTION OR PROCEEDING” IS DEFINED AS ANY AND ALL CLAIMS, SUITS, ACTIONS, HEARINGS, ARBITRATIONS OR OTHER SIMILAR PROCEEDINGS, INCLUDING APPEALS AND PETITIONS THEREFROM, WHETHER FORMAL OR INFORMAL, GOVERNMENTAL OR NON-GOVERNMENTAL, OR CIVIL OR CRIMINAL. THE FOREGOING CONSENT TO JURISDICTION SHALL NOT CONSTITUTE GENERAL CONSENT TO SERVICE OF PROCESS IN THE STATE FOR ANY PURPOSE EXCEPT AS PROVIDED ABOVE, AND SHALL NOT BE DEEMED TO CONFER RIGHTS ON ANY PERSON OTHER THAN THE PARTIES TO THIS AGREEMENT.

(c) The Company acknowledges that the Indemnitee may, as a result of the Company’s breach of its covenants and obligations under this Agreement, sustain immediate and long-term substantial and irreparable injury and damage which cannot be reasonably or adequately compensated by damages at law. Consequently, the Company agrees that the Indemnitee shall be entitled, in the event of the Company’s breach or threatened breach of its covenants and obligations hereunder, to obtain equitable relief from a court of competent jurisdiction, including enforcement of each provision of this Agreement by specific performance and/or temporary, preliminary and/or permanent injunctions enforcing any of the Indemnitee’s rights, requiring performance by the Company, or enjoining any breach by the Company, all without proof of any actual damages that have been or may be caused to the Indemnitee by such breach or threatened breach and without the posting of bond or other security in connection therewith. The Company waives the claim or defense therein that the Indemnitee has an adequate remedy at law, and the Company shall not allege or otherwise assert the legal position that any such remedy at law exists. The Company agrees and acknowledges that: (i) the terms of this Section 28(c) are fair, reasonable and necessary to protect the legitimate interests of the Indemnitee; (ii) this waiver is a material inducement to the Indemnitee to enter into the transactions contemplated hereby; and (iii) the Indemnitee relied upon this waiver in entering into this Agreement and will continue to rely on this waiver in its future dealings with the Company. The Company represents and warrants that it has reviewed this provision with its legal counsel, and that it has knowingly and voluntarily waived its rights referenced in this Section 28 following consultation with such legal counsel.

Section 29. Nondisclosure of Payments. Except as expressly required by federal securities laws or regulations, or stock exchange rules applicable to the Company, the Company shall not disclose any payments under this Agreement without the prior written consent of the Indemnitee. Any payments to the Indemnitee that must be disclosed shall, unless otherwise required by law, be described only in the Company proxy or information statements relating to special and/or annual meetings of the Company's shareholders, and the Company shall afford the Indemnitee a reasonable opportunity to review all such disclosures and, if requested by the Indemnitee, to explain in such statement any mitigating circumstances regarding the events reported.

Section 30. Notice by the Indemnitee. The Indemnitee agrees to promptly notify the Company in writing upon being served with any summons, citation, subpoena, complaint, indictment, information or other document relating to any Proceeding or matter which may be subject to indemnification or advancement of Expenses covered hereunder.

Section 31. Notices. All notices, requests, demands and other communications hereunder shall be in writing and shall be deemed to have been duly given if (a) delivered by hand and received for by the party to whom said notice or other communication shall have been directed, or (b) mailed by U.S. certified or registered mail with postage prepaid, on the third business day after the date on which it is so mailed: (i) If to the Company: TriMas Corporation, 38505 Woodward Avenue, Suite 200, Bloomfield Hills, Michigan 48304, Attention: General Counsel; and (ii) if to any other party hereto, including the Indemnitee, to the address of such party set forth on the signature page hereof; or to such other address as may have been furnished by any party to the other(s), in accordance with this Section 31.

Section 32. Modification and Waiver. No supplement, modification or amendment of this Agreement or any provision hereof shall limit or restrict in any way any right of the Indemnitee under this Agreement with respect to any action taken or omitted by the Indemnitee in his Corporate Status prior to such supplement, modification or amendment. No supplement, modification or amendment of this Agreement or any provision hereof shall be binding unless executed in writing by both of the Company and the Indemnitee. No waiver of any provision of this Agreement shall be deemed or shall constitute a waiver of any other provision hereof (whether or not similar) nor shall such waiver constitute a continuing waiver.

Section 33. Prior Agreements. This Agreement supersedes and replaces all written agreements heretofore made or existing by and between the Indemnitee, on the one hand, and the Company or any of its subsidiaries, on the other hand, that principally pertain to the subject matter of this Agreement. For the avoidance of doubt, the Indemnitee's rights to indemnification and advancement set forth herein shall not be affected by whether (a) the Indemnitee's Corporate Status existed prior to, on or after the date hereof or (b) any Covered Actions and Inactions actually, allegedly or are suspected to have occurred or failed to occur prior to, on or after the date hereof.

Section 34. Headings. The headings of the Sections or paragraphs of this Agreement are inserted for convenience only and shall not be deemed to constitute part of this Agreement or to affect the construction thereof.

Section 35. Gender. Use of the masculine pronoun in this Agreement shall be deemed to include usage of the feminine pronoun where appropriate.

Section 36. Identical Counterparts. This Agreement may be executed in one or more counterparts (whether by original, photocopy or facsimile signature), each of which shall for all purposes be deemed to be an original, but all of which together shall constitute one and the same Agreement. Only one such counterpart executed by the party against whom enforcement is sought must be produced to evidence the existence of this Agreement.

IN WITNESS WHEREOF, the parties hereto have entered into this Agreement effective as of the date first above written.

TriMas Corporation

By: \_\_\_

Printed Name: Jodi F. Robin

Title: General Counsel & Secretary

Address: 38505 Woodward Ave., Ste. 200  
Bloomfield Hills, Michigan 48304

Indemnatee:

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Printed Name: Thomas J. Snyder

Address:

EXHIBIT A  
UNDERTAKING

This Undertaking is submitted pursuant to the Indemnification Agreement, dated as of \_\_\_\_\_, \_\_\_\_ (the “Indemnification Agreement”), between TriMas Corporation, a Delaware corporation (the “Company”), and the undersigned. Capitalized terms used and not otherwise defined herein have the meanings ascribed to such terms in the Indemnification Agreement.

The undersigned hereby requests [payment], [advancement], [reimbursement] by the Company of Expenses which the undersigned [has incurred] [reasonably expects to incur] in connection with \_\_\_\_\_ (the “Proceeding”).

The undersigned hereby undertakes to repay the [payment], [advancement], [reimbursement] of Expenses made by the Company to or on behalf of the undersigned in response to the foregoing request to the extent it is determined, following the final disposition of the Proceeding and in accordance with Section 8 of the Indemnification Agreement, that the undersigned is not entitled to indemnification by the Company under the Indemnification Agreement with respect to the Proceeding.

IN WITNESS WHEREOF, the undersigned has executed this Undertaking as of this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

\_\_\_\_\_  
[Indemnitee]

**SEVERANCE AGREEMENT**

THIS SEVERANCE AGREEMENT (this “Agreement”), dated as of June 23, 2025 (the “Effective Date”), is made and entered into by and between TriMas Corporation, a Delaware corporation (the “Company”), and Thomas J. Snyder (the “Executive”).

## WITNESSETH:

WHEREAS, the Executive is an executive of the Company and is expected to make major contributions to the growth and financial strength of the Company;

WHEREAS, the Company desires to provide additional inducement for the Executive to continue to remain in the employ of the Company by providing certain severance benefits in the event of certain terminations of the Executive’s employment by the Company outside of a Change in Control (as defined below);

WHEREAS, the Company also recognizes that the possibility of a Change in Control exists and that such possibility, and the uncertainty it may create among management, may result in the distraction or departure of management personnel, to the detriment of the Company and its stockholders;

WHEREAS, the Company desires to help assure itself of the continuity of management and desires to establish certain minimum severance benefits for certain of its executives, including the Executive, applicable including in the event of a Change in Control; and

WHEREAS, the Company wishes to help ensure that its executives are not unduly distracted by the circumstances attendant to the possibility of a Change in Control and to encourage the continued attention and dedication of such executives, including the Executive, to their assigned duties with the Company.

NOW, THEREFORE, the Company and the Executive agree as follows:

1. Certain Defined Terms. In addition to terms defined elsewhere herein, the following terms have the following meanings when used in this Agreement with initial capital letters:

- (a) “Affiliate” shall have the meaning set forth in Rule 12b-2 promulgated under Section 12 of the Exchange Act.
- (b) “Beneficial Owner” shall have the meaning set forth in Rule 13d-3 under the Exchange Act.

(c) “Cause” shall mean:

(i) the Executive’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;

(ii) the Executive’s willful misconduct in the performance of his duties to the Company or its subsidiaries and failure to cure such breach within 30 days following written notice thereof from the Company;

(iii) the Executive’s willful failure or refusal to follow directions from the Company’s Board of Directors (the “Board”) and failure to cure such breach within 30 days following written notice thereof from the Board; or

(iv) the Executive’s breach of fiduciary duty to the Company or its subsidiaries for personal profit.

Any failure by the Company or a subsidiary to notify the Executive 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.

Notwithstanding the foregoing, no termination of the Executive’s employment shall qualify as a termination for Cause unless (x) the Company notifies the Executive in writing of the Company’s intention to terminate the Executive’s employment for Cause within 90 days following the initial existence of such occurrence or event, (y) the Executive fails to cure such occurrence or event within 30 days after receipt of such notice from the Company and (z) the Company terminates the Executive’s employment within 45 days after the expiration of the Executive’s cure period in subsection (y).

(d) “Change in Control” shall be deemed to have occurred upon the first of the following events to occur:

(i) any Person is or becomes the Beneficial Owner, directly or indirectly, of securities of the Company (not including in the securities beneficially owned by such Person any securities acquired directly from the Company or its Affiliates) representing 35% or more of the combined voting power of the Company’s then outstanding securities, excluding any Person who becomes such a Beneficial Owner in connection with a transaction described in clause (A) of paragraph (iii) below;

(ii) the following individuals cease for any reason to constitute a majority of the number of Directors then serving on the Board: individuals who, on the date hereof, constitute the Board and any new member of the Board (a “Director”) (other than a Director whose initial assumption of office is in connection with an actual or threatened election contest, including but not limited to a consent solicitation, relating to the election of Directors) whose appointment or election by the Board or nomination for election by the Company’s stockholders was approved or recommended by a vote of at least two-

thirds of the Directors then still in office who either were Directors on the date of this Agreement or whose appointment, election or nomination for election was previously so approved or recommended (the “Incumbent Board”); provided, however, that no individual shall be considered a member of the Incumbent Board if such individual initially assumed office as a result of either an actual or threatened election contest (an “Election Contest”) or other actual or threatened solicitation of proxies or consents by or on behalf of a Person other than the Board (a “Proxy Contest”), including by reason of any agreement intended to avoid or settle any Election Contest or Proxy Contest;

(iii) there is consummated a merger, consolidation, wind-up, reorganization or restructuring of the Company with or into any other entity, or a similar event or series of such events, other than (A) any such event or series of events which results in (1) the voting securities of the Company outstanding immediately prior to such event or series of events continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or any parent thereof), in combination with the ownership of any trustee or other fiduciary holding securities under an employee benefit plan of the Company or any subsidiary of the Company, at least 51% of the combined voting power of the securities of the Company or such surviving entity or any parent thereof outstanding immediately after such merger or consolidation and (2) the individuals who comprise the Board immediately prior thereto constituting immediately thereafter at least a majority of the board of directors of the Company, the entity surviving such merger or consolidation or, if the Company or the entity surviving such merger is then a subsidiary, the ultimate parent thereof, or (B) any such event or series of events effected to implement a recapitalization of the Company (or similar transaction) in which no Person is or becomes the Beneficial Owner, directly or indirectly, of securities of the Company (not including in the securities Beneficially Owned by such Person any securities acquired directly from the Company or its Affiliates) representing 35% or more of the combined voting power of the Company’s then outstanding securities; or

(iv) the stockholders of the Company approve a plan of complete liquidation or dissolution of the Company or there is consummated an agreement for the sale or disposition by the Company of all or substantially all of the Company’s assets (it being conclusively presumed that any sale or disposition is a sale or disposition by the Company of all or substantially all of its assets if the consummation of the sale or disposition is contingent upon approval by the Company’s stockholders unless the Board expressly determines in writing that such approval is required solely by reason of any relationship between the Company and any other Person or an Affiliate of the Company and any other Person), other than a sale or disposition by the Company of all or substantially all of the Company’s assets to an entity (A) at least 51% of the combined voting power of the voting securities of which are owned by stockholders of the Company in substantially the same proportions as their ownership of the Company immediately prior to such sale or disposition and (B) the majority of whose board of directors immediately following such sale or disposition consists of individuals who comprise the Board immediately prior thereto.

Notwithstanding the foregoing, (x) a “Change in Control” shall not be deemed to have occurred by virtue of the consummation of any transaction or series of integrated transactions immediately following which the record holders of the common stock of the Company immediately prior to such transaction or series of transactions continue to have substantially the same proportionate ownership in an entity which owns all or substantially all of the assets of the Company immediately following such transaction or series of transactions and (y) if required to avoid accelerated taxation and/or tax penalties under Section 409A of the Code, a “Change in Control” shall be deemed to have occurred only if the transaction or event qualifies as a Section 409A Change in Control.

(e) “CIC Multiplier” means 2.0.

(f) “CIC Period” means the period that begins on the date of the Executive’s termination of employment with the Company and ends on the 24-month anniversary of the date of the Executive’s termination.

(g) “Disability” means (i) the Executive is unable to engage in any substantial activity due to medically determinable physical or medical impairment expected to result in death or to last for a continuous period of not less than 12 months, or (ii) if due to any medically determinable physical or mental impairment expected to result in death or last for a continuous period not less than 12 months, the Executive has received income replacement benefits for a period of not less than three months under an accident and health plan sponsored by the Company.

(h) “Exchange Act” shall mean the Securities Exchange Act of 1934, as amended, and the rules and regulations thereunder, as such law, rules and regulations may be amended from time to time.

(i) “Good Reason” shall mean:

(i) a material and permanent diminution in the Executive’s duties or responsibilities, other than any such diminution resulting from events or circumstances reasonably impacting the duties or responsibilities of substantially all other Company executive officers having primarily Company-wide duties or responsibilities;

(ii) a material reduction in the aggregate value of base salary and bonus opportunity provided to the Executive by the Company; or

(iii) A permanent reassignment of the Executive to another primary office more than 50 miles from the current office location, which reassignment is not otherwise approved by the Board.

The Executive must notify the Company of the Executive’s intention to invoke termination for Good Reason within 90 days after the Executive has knowledge of such event and provide the Company 30 days’ opportunity for cure, and the Executive must actually terminate the Executive’s employment with the Company prior to the 365th day following such occurrence or such event shall not constitute Good Reason. The Executive

may not invoke termination for Good Reason if Cause exists or the Executive has violated Section 10 of the Agreement at the time of such termination.

(j) “Non-CIC Multiplier” means 1.0.

(k) “Non-CIC Period” means the period that begins on the date of the Executive’s termination of employment with the Company and ends on the 12-month anniversary of the date of the Executive’s termination.

(l) “Non-Compete Term” shall mean (i) the Non-CIC Period if the Executive is terminated in a manner that gives rise to severance benefits under Section 3, (ii) the CIC Period if the Executive is terminated in a manner that gives rise to severance benefits under Section 4 and (iii) 24 months following the termination of the Executive’s employment with the Company if the Executive’s employment has terminated in any other manner.

(m) “Person” shall have the meaning given in Section 3(a)(9) of the Exchange Act, as modified and used in Sections 13(d) and 14(d) thereof, except that such term shall not include (i) the Company or any of its subsidiaries, (ii) a trustee or other fiduciary holding securities under an employee benefit plan of the Company or any of its Affiliates, (iii) an underwriter temporarily holding securities pursuant to an offering of such securities, or (iv) a corporation owned, directly or indirectly, by the stockholders of the Company in substantially the same proportions as their ownership of stock of the Company.

(n) A “Qualifying Termination” shall be defined for purposes of this Agreement as a termination of the Executive’s employment with the Company for any reason other than:

- (i) death;
- (ii) Disability (as defined in this Agreement);
- (iii) Cause (as defined in this Agreement); or
- (iv) A termination by the Executive without Good Reason (as defined in this Agreement).

(o) A “Section 409A Change in Control” means a “change in the ownership of the corporation,” a “change in effective control of the corporation” or a “change in the ownership of a substantial portion of the assets of the corporation,” within the meaning of Section 409A(a)(2)(A)(v) of the Code.

2. Term. This Agreement shall commence as of the Effective Date and expire on the five-year anniversary of the Effective Date (the “Initial Term”); provided, however, that: (a) on the five-year anniversary of the Effective Date and each one-year anniversary thereafter (each such one-year period, an “Additional Term” and together with the Initial Term, the “Term”), the Term will automatically be extended for an additional year unless, not later than 90 days prior to end of the Term, the Company or the Executive shall have given notice to the other that it or the Executive, as applicable, does not wish to have the Term so extended; (b) if, prior to a Change in Control, the Executive ceases for any reason to be an employee of the Company or any Affiliate

of the Company, thereupon without further action the Term shall be deemed to have expired and this Agreement will immediately terminate and be of no further effect (but subject to satisfaction of the terms and conditions of this Agreement regarding such termination, including the terms of any Anticipatory Termination under Section 4 of this Agreement);]and (c) notwithstanding Section 2(a), after a Change in Control, this Agreement may not be terminated or amended in any manner prior to the fifth business day following the two-year anniversary of the Change in Control without the prior written consent of the Executive. For purposes of this Section 2, the Executive shall not be deemed to have ceased to be an employee of the Company and any Affiliate of the Company by reason of the transfer of the Executive's employment between the Company and any Affiliate of the Company, or among any Affiliates of the Company.

3. Termination Without Cause or for Good Reason Prior to a Change in Control (and Absent Anticipatory Termination). Except as otherwise set forth in Section 4 of this Agreement, if the Executive's employment is involuntarily terminated by the Company for any reason other than Cause, Disability or death, or if the Executive's employment is terminated by the Executive for Good Reason, then the Company shall, subject to Section 10(f) provide the Executive the following severance benefits:

(a) Payment of an amount equal to the product of (i) the Non-CIC Multiplier, multiplied by (ii) the sum of (A) the Executive's annual base salary in effect on the date of termination (without regard to any reduction giving rise to Good Reason) and (B) the Executive's target Short-Term Incentive Plan (as in effect from time to time, the "Short-Term Incentive Plan") bonus for the full year of termination at the level in effect immediately prior to the date of termination (without regard to any reduction giving rise to Good Reason), payable in equal installments in accordance with the Company's payroll practices as in effect from time to time, commencing on the 60th day following the date of termination and ending on the last payroll date of the Company in the last month of the Non-CIC Period, provided that the first such payment shall include all amounts that would have been paid to the Executive in accordance with the Company's payroll practices if such payments had begun on the date of termination;

(b) Payment of all (i) accrued but unpaid base salary through the date of termination and (ii) earned but unused vacation through the date of termination, payable by the next payroll date following termination of employment;

(c) Payment of the Executive's Short-Term Incentive Plan bonus payment for the most recently completed bonus term if a bonus has been earned by the Executive under the Short-Term Incentive Plan for such year but not paid, payable in accordance with the terms of the Short-Term Incentive Plan;

(d) Payment of the Executive's Short-Term Incentive Plan bonus for the year of termination, based on actual performance results for the full year and prorated through the Executive's employment termination date, payable in accordance with the terms of the Short-Term Incentive Plan;

(e) If the Executive timely elects to continue group health care coverage under the Consolidated Omnibus Budget Reconciliation Act of 1985 ("COBRA"), and subject to the

Company's COBRA policies, the Company will reimburse the Executive for the employer's portion of premiums for continued group health coverage under COBRA until the earliest of (i) the termination of the Executive's COBRA period, (ii) the expiration of the Non-CIC Period, or (iii) the date on which the Executive becomes eligible to receive any medical benefits under any plan or program of any other employer. The Executive will be responsible for payment of the COBRA premium and will be reimbursed by the Company for the portion of the premium that the Company would have paid if the Executive had continued to be an employee of the Company. If the COBRA period expires before the applicable Non-CIC Period has elapsed following the Executive's termination of employment, the Company shall pay the Executive a monthly amount equal to the monthly contribution that the Company would have paid for the Executive's coverage under the applicable group health plan of the Company if the Executive had continued as an employee of the Company until the earlier of (x) the expiration of the applicable Non-CIC period or (y) the date on which the Executive becomes eligible to receive any medical benefits under any plan or program of any other employer. Any such reimbursements or payments provided to the Executive pursuant to this Section 3(e) will be treated as taxable to the Executive;

(f) Except for the benefits stated in the applicable portion of this Section 3, and subject to the terms of this Agreement regarding Anticipatory Termination, the Executive's participation in all benefit plans, programs and arrangements of the Company shall cease as of the date of the Executive's termination of employment and otherwise be governed by the terms of the plans, programs or arrangements, if any, governing such benefits.

4. Termination Following a Change in Control (or Anticipatory Termination). Notwithstanding Section 3 of this Agreement, if the Executive's employment with the Company terminates by reason of a Qualifying Termination within two years after a Change in Control (or within ninety (90) days prior to a Change in Control (such termination occurring within ninety (90) days prior to a Change in Control, "Anticipatory Termination")), then, in place of any other severance payments, benefits or other consideration, pursuant to this Agreement, and subject to all legal requirements, the Company shall, subject to Section 10(f), provide the Executive the following severance benefits:

(a) If the Change in Control is a Section 409A Change in Control (but not in the case of any Anticipatory Termination), a lump sum payment payable on the 60th day following the date of the Executive's termination, equal to the product of (i) the CIC Multiplier, multiplied by (ii) the sum of (A) the Executive's annual base salary rate in effect on the date of termination (without regard to any reduction giving rise to Good Reason) and (B) the Executive's Short-Term Incentive Plan target bonus for the full year of termination at the level in effect immediately prior to the date of termination (without regard to any reduction giving rise to Good Reason);

(b) If the Change in Control is not a Section 409A Change in Control (or in the event of any Anticipatory Termination), an amount equal to the product of (i) the CIC Multiplier, multiplied by (ii) the sum of (A) the Executive's annual base salary rate in effect on the date of termination (without regard to any reduction giving rise to Good Reason) and (B) the

Executive's Short-Term Incentive Plan target bonus for the full year of termination at the level in effect on the date of termination (without regard to any reduction giving rise to Good Reason), payable in equal installments in accordance with the Company's payroll practices as in effect from time to time, commencing on the 60th day following the date of termination, and ending on the expiration of the CIC Period, provided that the first such payment shall include all amounts that would have been paid to the Executive in accordance with the Company's payroll practices if such payments had begun on the date of termination;

(c) Payment of the Executive's Short-Term Incentive Plan bonus payment for the most recently completed bonus term if a bonus has been earned by the Executive under the Short-Term Incentive Plan for such year but not yet paid, payable at the time set forth in the Short-Term Incentive Plan, provided that in no event will the Company be permitted to exercise any negative discretion with respect to the amount of such Short-Term Incentive Plan bonus;

(d) Payment of the Executive's Short-Term Incentive Plan bonus for the year of termination, based on actual performance results for the full year and prorated the Executive's employment termination date, payable in accordance with the terms of the Short-Term Incentive Plan, provided that in no event will the Company be permitted to exercise any negative discretion with respect to the amount of such Short-Term Incentive Plan bonus (the "Prorated Bonus");

(e) If the Executive timely elects to continue group health care coverage under COBRA, and subject to the Company's COBRA policies, the Company will reimburse the Executive for the employer's portion of premiums for continued group health coverage under COBRA until the earliest of (i) the termination of the Executive's COBRA period, (ii) the expiration of the CIC Period, or (iii) the date on which the Executive becomes eligible to receive any medical benefits under any plan or program of any other employer. The Executive will be responsible for payment of the COBRA premium and will be reimbursed by the Company for the portion of the premium that the Company would have paid if the Executive had continued to be an employee of the Company. If the COBRA period expires before the applicable CIC Period has elapsed following the Executive's termination of employment, the Company shall pay the Executive a monthly amount equal to the monthly contribution that the Company would have paid for the Executive's coverage under the applicable group health plan of the Company if the Executive had continued as an employee of the Company until the earlier of (x) the expiration of the applicable CIC period or (y) the date on which the Executive becomes eligible to receive any medical benefits under any plan or program of any other employer. Any such reimbursements or payments provided to the Executive pursuant to this Section 4(e) will be treated as taxable to the Executive;

(f) Except for the benefits stated in this Section 4, and specifically subject to the terms of this Agreement regarding Anticipatory Termination, the Executive's participation in all benefit plans, programs and arrangements of the Company shall cease as of the date of the Executive's termination of employment and otherwise be governed by the terms of the plans, programs or arrangements, if any, governing such benefits.

5. Voluntary Termination by the Executive. If the Executive voluntarily terminates employment with the Company without Good Reason, the Company shall pay the Executive his (a) accrued but unpaid base salary through the date of termination, (b) earned but unused vacation through the date of termination and (c) Short-Term Incentive Plan bonus payment for the most recently completed bonus term if a bonus has been earned by the Executive under the Short-Term Incentive Plan for such year but not paid. The accrued salary and vacation time shall be payable by the next normal payroll date following the date of the Executive's termination of employment, and the Short-Term Incentive Plan award shall be payable in accordance with the terms of the Short-Term Incentive Plan. Except for the benefits stated in this Section 5, the Executive's participation in all benefit plans, programs and arrangements of the Company shall cease as of the date of the Executive's termination of employment and otherwise be governed by the terms of the plans, programs or arrangements, if any, governing such benefits.

6. Termination for Cause. If the Company terminates the Executive with Cause, the Company shall pay the Executive his (a) accrued but unpaid base salary through the date of termination, and (b) earned but unused vacation through the date of termination payable by the next normal payroll date following the date of the Executive's termination of employment. The Executive shall not be entitled to payment of any Short-Term Incentive Plan award, whether declared and unpaid for any prior year, relating to any portion of the year in which the termination occurs or otherwise. Except for the benefits stated in this Section 6, the Executive's participation in all benefit plans, programs and arrangements of the Company shall cease as of the date of the Executive's termination of employment and otherwise be governed by the terms of the plans, programs or arrangements, if any, governing such benefits.

7. Termination for Disability. If the Executive's employment is terminated after it is determined that the Executive is Disabled, then all obligations of the Company to make any further payments under this Agreement, except for earned but unpaid base salary and accrued but unpaid Short-Term Incentive Plan bonus awards, shall terminate on the first to occur of (a) the date that is 6 months after such termination or (b) the date the Executive becomes entitled to benefits under a Company-provided long-term disability program. The earned but unpaid base salary shall be paid by the next normal payroll payment date following termination of the Executive's employment, and the Short-Term Incentive Plan award shall be paid in accordance with the terms of such plan. The Company may only terminate the Executive on account of Disability after giving due consideration to whether reasonable accommodations can be made under which the Executive is able to fulfill the Executive's job related duties. The commencement date and expected duration of any physical or mental condition that prevents the Executive from performing job related duties shall be determined by a medical doctor selected by the Company and reasonably acceptable to the Executive. The Company may, in its discretion, require written confirmation from a physician of Disability during any extended absence. Except for the benefits stated above, the Executive's participation in all other Company benefits shall cease as of the date above on which the Company's obligation to make payments ceases and otherwise be governed by the terms of the plans, if any, applicable to such benefits.

8. Termination Due to Death. If the Executive's employment terminates due to the Executive's death, all obligations of the Company to make any further payments under this

Agreement, other than an obligation to pay any accrued but unpaid base salary to the date of death and any accrued but unpaid bonuses under the Short-Term Incentive Plan to the date of death, shall terminate upon the Executive's death. The accrued but unpaid base salary shall be paid by the next normal payroll date following termination of employment, and the accrued but unpaid Short-Term Incentive Plan award shall be paid in accordance with the terms of such plan. In accordance with Company guidelines, the Executive's qualified dependents shall be reimbursed for the employer portion of COBRA premiums for the Company group medical benefits (including health, dental, vision, EAP and prescription plans), as defined by the plan documents, for a period not to exceed 36 months; provided a timely election to continue health care coverage under COBRA is made and subject to the Company's COBRA policies. Except for the benefits stated above, the Executive's participation in all other Company benefits shall cease as of the date of death and otherwise be governed by the terms of the plans, if any, applicable to such benefits.

9. Adjustment of Certain Payments and Benefits.

(a) General Rules. Notwithstanding any provision of this Agreement to the contrary, if any payment or benefit to be paid or provided hereunder or under any other plan or agreement would be an "Excess Parachute Payment," within the meaning of Section 280G of the Internal Revenue Code of 1986, as amended, and the regulations thereunder, as such law and regulations may be amended from time to time (the "Code"), or any successor provision thereto, but for the application of this sentence, then the payments and benefits to be paid or provided hereunder or thereunder (as applicable) shall be reduced to the minimum extent necessary (but in no event to less than zero) so that no portion of any such payment or benefit, as so reduced, constitutes an Excess Parachute Payment; provided, however, that the foregoing reduction shall be made only if and to the extent that such reduction would result in an increase in the aggregate payments and benefits to be provided, determined on an after-tax basis (taking into account the excise tax imposed pursuant to Section 4999 of the Internal Revenue Code, or any successor provision thereto, any tax imposed by any comparable provision of state law, and any applicable federal, state and local income taxes). The determination of whether any reduction in such payments or benefits to be provided hereunder is required pursuant to the preceding sentence shall be made at the expense of the Company, if requested by the Executive or the Company, by the Company's independent accountants or a nationally recognized law firm chosen by the Company. The fact that the Executive's right to payments or benefits may be reduced by reason of the limitations contained in this Section 9 shall not of itself limit or otherwise affect any other rights of the Executive under this Agreement. In the event that any payment or benefit is required to be reduced pursuant to this Section 9, then the reduction will be made in accordance with Section 409A of the Code and will occur in the following order: (a) first, by reducing any cash payments with the last scheduled payment reduced first; (b) second, by reducing any equity-based benefits that are included at full value under Q&A-24(a) of the Treasury Regulations promulgated under Section 280G of the Internal Revenue Code (the "280G Regulations"), with the highest value reduced first; (c) third, by reducing any equity-based benefits included on an acceleration value under Q&A-24(b) or 24(c) of the 280G Regulations, with the highest value reduced first; and (d) fourth, by reducing any non-cash, non-equity based benefits, with the latest scheduled benefit reduced first.

(b) Effect of Repeal. In the event that the provisions of Sections 280G and 4999 of the Code are repealed without succession, this Section 9 shall be of no further force or effect.

10. Non-Competition; Non-Solicitation; Confidentiality; Release of Claims.

In consideration of the Company's entry into this Agreement with the Executive, the Executive shall comply with the following:

(a) Execution of this Agreement and performance relative to this Agreement are not in violation of any restrictions or covenants under the terms of any other agreements to which the Executive is a party.

(b) The Executive acknowledges and recognizes the highly competitive nature of the business of the Company and accordingly agrees that, in consideration of this Agreement, the rights conferred hereunder, and any payment hereunder, while the Executive is employed by the Company and for the duration of the Non-Compete Term, the Executive shall not engage, either directly or indirectly, as a principal for the Executive'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 business other than the Company or its subsidiaries which designs, develops, manufactures, distributes, sells or markets the type of products or services sold, distributed or provided by the Company or its subsidiaries during the one year period prior to the date of employment termination (the "Business"); provided that nothing herein shall prevent the Executive 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 exchanges or in an over-the-counter securities market.

(c) During the Non-Compete Term, the Executive shall not (i) directly or indirectly employ or solicit, or receive or accept the performance of services by, any active employee of the Company or any of its subsidiaries who is employed primarily in connection with the Business, 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, or (ii) solicit for business (relating to the Business) any person who is a customer or former customer of the Company or any of its subsidiaries, unless such person shall have ceased to have been such a customer for a period of at least six months as of the time of such solicitation.

(d) The Executive shall not at any time (whether during or after his employment with the Company) disclose or use for the Executive's own benefit or purposes or the benefit or purposes of any other person, firm, partnership, joint venture, association, corporation or other business organization, entity or enterprise other than the Company and any of its subsidiaries, any trade secrets, information, data, or other confidential information of the Company, including but not limited to, information relating to customers, development programs, costs, marketing, trading, investment, sales activities, promotion, credit and financial data, financing methods, plans or the business and affairs of the Company generally, or of any subsidiary of the Company, unless required to do so by applicable law or court order, subpoena or decree or otherwise

required by law, with reasonable evidence of such determination promptly provided to the Company, or except as required in the reasonable performance of the Executive's duties as an employee of the Company. The preceding sentence of this paragraph (d) shall not apply to information which is not unique to the Company or which is generally known to the industry or the public other than as a result of the Executive's breach of this covenant. The Executive agrees that upon termination of employment with the Company for any reason, the Executive will return to the Company immediately all memoranda, books, papers, plans, information, letters and other data, and all copies of these materials, in any way relating to the business of the Company and its subsidiaries, except that the Executive may retain personal notes, notebooks and diaries. The Executive further agrees that the Executive will not retain or use for the Executive's account at any time any trade names, trademark or other proprietary business designation used or owned in connection with the business of the Company or its subsidiaries.

(e) Although the Executive and the Company consider the restrictions contained in this Agreement to be reasonable, if a final judicial determination is made by a court of competent jurisdiction that the time or territory or any other restriction contained in this Agreement is an unenforceable restriction against the Executive, the provisions of this Agreement shall not be rendered void but shall be deemed amended to apply as to such maximum time and territory and to such maximum extent as such court may judicially determine or indicate to be enforceable. Alternatively, if any tribunal of competent jurisdiction finds that any restriction contained in this Agreement is unenforceable, and such restriction cannot be amended so as to make it enforceable, such finding shall not affect the enforceability of any of the other restrictions contained herein.

(f) Notwithstanding any provision herein to the contrary, the Company will have no obligation to make any payments or provide any benefits under this Agreement that are not otherwise required to be paid or provided to the Executive pursuant to applicable law unless (i) within 60 days, or such shorter period as designated by the Company, following the date of termination of the Executive's employment, the Executive executes and delivers to the Company a waiver and release agreement in a reasonable form approved by the Company from time to time (the "Release") and (ii) any applicable revocation period has expired during such 60-day period without the Executive revoking such Release.

(g) Upon the Executive's termination of employment, or at any other time as requested by the Company, the Executive will be required to surrender to the Company all correspondence, documents, supplies, files, equipment, checks, and all other materials and records of any kind that are the property of the Company or any of its subsidiaries or affiliates that are in the possession or under control of the Executive.

(h) Nothing in this Agreement (or otherwise) (i) limits the Executive'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), or (ii) prevents the Executive from providing, without prior notice to the Company, information to governmental authorities

regarding possible legal violations or otherwise testifying or participating in any investigation or proceeding by any governmental authorities regarding possible legal violations. Furthermore, no Company policy or individual agreement between the Company and the Executive shall prevent the Executive from providing information to government authorities regarding possible legal violations, participating in investigations, testifying in proceedings regarding the Company's past or future conduct, engaging in any future activities protected under the whistleblower statutes administered by any government agency (e.g., EEOC, NLRB, SEC, etc.) or receiving a monetary award from a government-administered whistleblower award program for providing information directly to a government agency. The Company nonetheless asserts and does not waive its attorney-client privilege over any information appropriately protected by privilege.

(i) Notwithstanding any provisions in this Agreement, during any period in which the Executive is employed and/or resides in California, or for which the Company determines that the application of the terms and conditions of this Section 10(i) is necessary or advisable in order to comply with applicable law, during Executive's employment with the Company and following Executive's termination of employment with the Company for any reason the covenants contained in Sections 10(b) and 10(c)(ii) shall not apply to Executive.

11. Miscellaneous Provisions.

(a) In consideration of the Company's entry into this Agreement, the Executive will devote his full business time and efforts to the performance of his duties and responsibilities for the Company; provided, that such requirement does not preclude the Executive from engaging in charitable and community affairs or managing any passive investment (i.e., an investment with respect to which the Executive is in no way involved with the management or operation of the entity in which the Executive has invested) to the extent that such activities do not conflict with the Executive duties; and further provided, that, subject to Section 10 of this Agreement, the Executive shall not, without the prior approval of the Board, serve as a director or trustee of any other corporation, association or entity, or own more than five percent of the equity of any publicly traded entity.

(b) Payments Not Compensation. Any participation by the Executive in, and any terminating distributions and vesting rights (other than previously defined) under, the Company sponsored retirement or savings plans, regardless of whether such plans are qualified or non-qualified for tax purposes, shall be governed by the terms of those respective plans. Any salary continuation or severance benefits shall not be considered compensation for purposes of accruing additional benefits under such plans.

(c) Code Section 409A.

(i) To the extent applicable, it is intended that this Agreement comply with or be exempt from the provisions of Section 409A of the Code, so that the income inclusion provisions of Section 409A(a)(1) of the Code do not apply to the Executive. Consistent with that intent, and to the extent required under Section 409A of the Code, for benefits that are to be paid in connection with a termination of employment, "termination of

employment” or any similar term shall be limited to such a termination that constitutes a “separation from service” under Section 409A of the Code.

(ii) Notwithstanding any provision of this Agreement to the contrary, if the Executive is a “specified employee,” determined pursuant to procedures adopted by the Company in compliance with Section 409A of the Code, on the date of his separation from service (within the meaning of Treasury Regulation section 1.409A-1(h)) and if any portion of the payments or benefits to be received by the Executive upon his termination of employment would constitute a “deferral of compensation” subject to Section 409A of the Code, then to the extent necessary to comply with Section 409A of the Code, amounts that would otherwise be payable pursuant to this Agreement during the six-month period immediately following the Executive’s termination of employment will instead be paid or made available on the earlier of (A) the first business day of the seventh month after the date of the Executive’s termination of employment, or (B) the Executive’s death. For purposes of application of Section 409A of the Code, to the extent applicable, each payment made under this Agreement shall be treated as a separate payment.

(iii) Notwithstanding any provision of this Agreement to the contrary, to the extent any reimbursement or in-kind benefit provided under this Agreement is nonqualified deferred compensation within the meaning of Section 409A of the Code: (A) the amount of expenses eligible for reimbursement, or in-kind benefits provided, during a calendar year may not affect the expenses eligible for reimbursement, or in-kind benefits to be provided, in any other taxable year; (B) the reimbursement of an eligible expense must be made on or before the last day of the calendar year following the calendar year in which the expense was incurred; and (C) the right to reimbursement or in-kind benefits is not subject to liquidation or exchange for another benefit.

(iv) In no event, however, shall this Section 11(c) or any other provisions of this Agreement be construed to require the Company to provide any gross-up for the tax consequences under Section 409A of the Code of any provisions of, or payments under, this Agreement and the Company shall have no responsibility for tax consequences under Section 409A of the Code to the Executive resulting from the terms or operation of this Agreement.

(d) Payment Process and Taxation Requirements. The Company may withhold from any amounts payable hereunder all federal, state, city or other taxes as shall be required to be withheld pursuant to any law or government regulation or ruling. Notwithstanding any other provision of this Agreement, the Company shall not be obligated to guarantee any particular tax result for the Executive with respect to any payment or benefit provided to the Executive hereunder, and the Executive shall be responsible for any taxes imposed on the Executive with respect to any such payment or benefit.

(e) Notices. All notices or communications hereunder shall be in writing, addressed as follows:

To the Company: TriMas Corporation  
38505 Woodward Ave., Suite 200  
Bloomfield Hills, MI 48304  
Attn: General Counsel

To the Executive: To the most recent address on file in the Company's records for the Executive.

Any such notice or communication shall be delivered by hand or by courier or sent certified or registered mail, return receipt requested, postage prepaid, addressed as above (or to such other address as such party may designate in a notice duly delivered as described above), and the third business day after the actual date of mailing shall constitute the time at which notice was given.

(f) Separability; Legal Fees. If any provision of this Agreement shall be declared to be invalid or unenforceable, in whole or in part, such invalidity or unenforceability shall not affect the remaining provisions which shall remain in full force and effect. In the event of a dispute by the Company, the Executive or others as to the validity or enforceability of, or liability under, any provision of this Agreement prior to a Change in Control, the Company shall reimburse the Executive for all reasonable legal fees and expenses incurred by the Executive if the Executive prevails in the dispute resolution process, and if the Executive does not prevail, the Executive and the Company shall be responsible for their respective legal fees and expenses. In the event of any such dispute on or after a Change in Control, the Company shall reimburse the Executive for all reasonable legal fees and expenses incurred by the Executive regardless of the outcome thereof unless the finder of fact in such action determines that the Executive's position was frivolous or maintained in bad faith.

(g) Employment Rights. Nothing expressed or implied in this Agreement will change the at-will status of the Executive or create any right or duty on the part of the Company or the Executive to have the Executive remain in the employment of the Company or any Affiliate of the Company.

(h) Governing Law. The validity, interpretation, construction and performance of this Agreement will be governed by and construed in accordance with the substantive laws of the State of Michigan, without giving effect to the principles of conflict of laws of such State. Further, any litigation arising out of this Agreement shall be venued in a court of competent jurisdiction located in Oakland County, Michigan. In executing this Agreement, the Executive acknowledges that the Executive has purposefully availed himself of the benefits and privileges of the jurisdictions of such courts, that the Executive waives any objections of the basis of forum, venue, and/or jurisdiction, and that the Executive willfully and knowingly submits himself to the jurisdiction of such courts.

(i) Amendments and Waiver. No provision of this Agreement may be modified, waived or discharged unless such waiver, modification or discharge is agreed to in writing signed by the Executive and the Company. No waiver by either party hereto at any time of any breach by the other party hereto or compliance with any condition or provision of this Agreement to be

performed by such other party will be deemed a waiver of similar or dissimilar provisions or conditions at the same or at any prior or subsequent time.

(j) Complete Agreement. This Agreement embodies the complete agreement and understanding between the parties with respect to the subject matter hereof and effective as of its date supersedes and preempts any prior understandings, agreements or representations by or between the parties, written or oral (including, without limitation, any term sheet or offer letter), which may have related to the subject matter hereof in any way. Notwithstanding the foregoing, this Agreement does not supersede or in any way limit or otherwise affect restrictive covenants in any other types of agreements between the Company and the Executive to which the Executive may be bound, such as restricted stock unit or other applicable award agreements.

(k) Successors. This Agreement is personal to the Executive and, without the prior written consent of the Company, shall not be assignable by the Executive otherwise than by will or the laws of descent and distribution. This Agreement shall inure to the benefit of, and be enforceable by, the Executive's legal representatives. This Agreement shall also inure to the benefit of and be binding upon the Company and its successors and assigns. As used in this Agreement, "Company" shall mean the Company as hereinbefore defined and any successor to its business and/or assets as aforesaid which assumes and agrees to perform this Agreement by operation of law or otherwise.

(l) Compensation Recovery Policy. Notwithstanding anything in this Agreement to the contrary, the Executive acknowledges and agrees that this Agreement and any compensation described herein 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 shares of the Company's common stock may be traded) (the "Compensation Recovery Policy"), and that, to the extent the Compensation Recovery Policy, by its terms, is applicable to such Agreement or compensation, 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 entering into this Agreement, the Executive (i) consents to be bound by the terms of the Compensation Recovery Policy, as applicable, (ii) agrees and acknowledges that the Executive 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 the Executive of any such amounts, including from the Executive's accounts or from any other compensation, to the extent permissible under Section 409A of the Code.

(m) Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original but all of which together will constitute one and the same agreement.

*[signatures on the following page]*

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed and delivered as of the date first above written.

TRIMAS CORPORATION

By: /s/ Jodi F. Robin

Name: Jodi F. Robin

Title: General Counsel & Secretary

/s/ Thomas J. Snyder

Thomas J. Snyder

INDEMNIFICATION AGREEMENT

THIS INDEMNIFICATION AGREEMENT (the “Agreement”) is effective as of June 23, 2025, by and between TriMas Corporation, a Delaware corporation (the “Company”), and Thomas J. Snyder (the “Indemnitee”).

WHEREAS, the Indemnitee is serving the Company in a “Corporate Status,” as defined herein;

WHEREAS, it is reasonable, prudent and necessary for the Company contractually to obligate itself to indemnify persons serving it in a Corporate Status to the fullest extent permitted by applicable law so that they will serve or continue to serve in such status free from undue concern that they will not be so indemnified;

WHEREAS, the Indemnitee is willing to serve and continue to serve the Company in a Corporate Status on the condition that he be so indemnified; and

WHEREAS, this Agreement is in addition to the provisions of the Amended and Restated Certificate of Incorporation of the Company (the “Certificate”) and the provisions of the Bylaws of the Company (the “Bylaws”) or resolutions adopted pursuant thereto, and shall not be deemed a substitute therefore, nor to diminish or abrogate any rights of the Indemnitee thereunder.

NOW THEREFORE, in consideration of the premises and the covenants contained herein, the Company and the Indemnitee do hereby covenant and agree as follows:

Section 1. Services by the Indemnitee. The Indemnitee agrees to continue to serve the Company in a Corporate Status. Notwithstanding the foregoing, the Indemnitee may at any time and for any reason resign from any such position.

Section 2. Indemnification – General. The Company shall indemnify, and advance Expenses (as hereinafter defined) to, the Indemnitee as provided in this Agreement and to the fullest extent permitted by applicable law in effect on the date hereof and to such greater extent as applicable law may thereafter from time to time permit. The rights of the Indemnitee provided under the preceding sentence shall include, but shall not be limited to, the rights set forth in the other Sections of this Agreement.

Section 3. Proceeding Other Than Proceedings by or in the Right of the Company. The Indemnitee shall be entitled to the rights of indemnification provided in this Section 3 if, by reason of his Corporate Status (as hereinafter defined) or any Covered Actions and Inactions (as hereinafter defined), he is, or is threatened to be made, a party to or participant in any threatened, pending or completed Proceeding (as hereinafter defined), other than a Proceeding by or in the right of the Company. Pursuant to this Section 3, the Company shall indemnify the Indemnitee against any and all

Expenses, judgments, penalties, fines, damages and amounts paid in settlement, and all interest and other charges in connection with the foregoing (as and to the fullest extent permitted hereunder), resulting from, arising out of or relating to such Proceeding or any claim, issue or matter therein, if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Company, and, with respect to any criminal Proceeding, if he also had no reasonable cause to believe his conduct was unlawful.

Section 4. Proceedings by or in the Right of the Company. The Indemnitee shall be entitled to the rights of indemnification provided in this Section 4 if, by reason of his Corporate Status or any Covered Actions and Inactions, he is, or is threatened to be made, a party to or participant in any threatened, pending or completed Proceeding brought by or in the right of the Company to procure a judgment in its favor. Pursuant to this Section 4, the Company shall indemnify the Indemnitee against any and all Expenses resulting from, arising out of or relating to such Proceeding if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interest of the Company. Notwithstanding the foregoing, no indemnification against such Expenses shall be made in respect of any claim, issue or matter in such Proceeding as to which the law prohibits such indemnification; provided, however, that if applicable law so permits, indemnification against Expenses shall nevertheless be made by the Company in such event if and to the extent that the court, administrative body or other dispute resolution body in which such Proceeding shall have been brought or is pending shall so determine.

Section 5. Indemnification for Expenses of a Party Who is Wholly or Partly Successful.

(a) To the extent that the Indemnitee is, by reason of his Corporate Status or any Covered Actions and Inactions, a party to and is successful, on the merits or otherwise, in any Proceeding, the Company shall indemnify the Indemnitee against any and all Expenses resulting from, arising out of or relating to such Proceeding. If the Indemnitee is not wholly successful in defense of any Proceeding but is successful, on the merits or otherwise, as to one or more but less than all claims, issues or matters in such Proceeding, the Company shall indemnify the Indemnitee against any and all Expenses resulting from, arising out of or relating to each such claim, issue or matter as to which the Indemnitee is successful, on the merits or otherwise. For purposes of this Section 5(a), the term “successful, on the merits or otherwise,” shall include, but shall not be limited to, (i) the termination of any claim, issue or matter in a Proceeding by withdrawal or dismissal, with or without prejudice, (ii) termination of any claim, issue or matter in a Proceeding by any other means without any express finding of liability or guilt against the Indemnitee, with or without prejudice, (iii) the expiration of 120 days after the making of a claim or threat of a Proceeding without the institution of the same and without any promise or payment made to induce a settlement or (iv) the settlement of any claim, issue or matter in a Proceeding pursuant to which the Indemnitee pays less than \$200,000. The provisions of this Section 5(a) are subject to Section 5(b) below.

(b) In no event shall the Indemnitee be entitled to indemnification under Section 5(a) above with respect to a claim, issue or matter to the extent applicable law prohibits such indemnification.

Section 6. Indemnification for Expenses as a Witness. Notwithstanding any provisions herein to the contrary, to the extent that the Indemnitee is, by reason of his Corporate Status or any Covered Actions and Inactions, a witness in any Proceeding, the Company shall indemnify the Indemnitee against any and all Expenses resulting from, arising out of or relating to such Proceeding.

Section 7. Advancement of Expenses.

(a) The Company shall advance all reasonable Expenses paid or incurred by or on behalf of the Indemnitee or which the Indemnitee determines are reasonably likely to be paid or incurred by the Indemnitee in connection with any Proceeding within 10 days after the receipt by the Company of a statement or statements from the Indemnitee requesting such advance or advances from time to time, whether prior to or after the final disposition of such Proceeding; provided, however, that the Indemnitee shall return, without interest, any such advance of Expenses (or portion thereof) which remains unspent at the final disposition of the claim to which the advance related. The Indemnitee's right to such advancement is not subject to the satisfaction of any standard of conduct and is not conditioned upon any prior determination that the Indemnitee is entitled to indemnification under this Agreement with respect to such Proceeding or the absence of any prior determination to the contrary. All amounts advanced to the Indemnitee by the Company pursuant to this Section 7 shall be without interest. The Company shall make all advances pursuant to this Section 7 without regard to the financial ability of the Indemnitee to make repayment, without bond or other security and without regard to the prospect of whether the Indemnitee may ultimately be found to be entitled to indemnification under the provisions of this Agreement. Any required reimbursement of Expenses by the Indemnitee shall be made by the Indemnitee to the Company with 10 days following the entry of the final, non-appealable adjudication or arbitration decision pursuant to which it is determined that the Indemnitee is not entitled to be indemnified against such Expenses. In connection with any such advancement, payment or reimbursement, if delivery of an undertaking is a legally required condition precedent to such payment, advance or reimbursement, the Indemnitee shall execute and deliver to the Company an undertaking in the form attached hereto as Exhibit A (subject to Indemnitee filling in the blanks therein and selecting from among the bracketed alternatives therein). In no event shall the Indemnitee's right to the payment, advancement or reimbursement of Expenses pursuant to this Section 7(a) be conditioned upon any undertaking that is less favorable to the Indemnitee than, or that is in addition to, the undertaking set forth in Exhibit A.

(b) Without limiting the generality or effect of the foregoing, the Company shall indemnify and hold harmless the Indemnitee against and, if requested by Indemnitee, shall reimburse the Indemnitee for, or advance to the Indemnitee, within 10

days after the receipt by the Company of a statement or statements from the Indemnitee requesting such reimbursement or advancement, all reasonable Expenses paid or incurred by or on behalf of the Indemnitee or which the Indemnitee determines are reasonably likely to be paid or incurred by the Indemnitee in connection with any claim made, instituted or conducted by the Indemnitee, in each case to the fullest extent permitted by applicable law in effect on the date hereof and to such greater extent as applicable law may thereafter from time to time permit, for (i) indemnification or payment, advancement or reimbursement of Expenses by the Company under any provision of this Agreement, or under any other agreement or provision of the Certificate or Bylaws now or hereafter in effect, and/or (ii) recovery under any directors' and officers' liability insurance policies maintained by the Company; provided, however, that the Indemnitee shall return, without interest, any such advance of Expenses (or portion thereof) which remains unspent at the final disposition of the claim to which the advance related.

#### Section 8. Procedure for Determination of Entitlement to Indemnification.

(a) To obtain indemnification under this Agreement, the Indemnitee shall submit to the Company a written request therefore, along with such documentation and information as is reasonably available to the Indemnitee and reasonably necessary to determine whether and to what extent the Indemnitee is entitled to indemnification. The Secretary of the Company shall, promptly upon receipt of such a request for indemnification, advise the Chairman of the Board or the Audit Committee in writing that the Indemnitee has requested indemnification. If, at the time of the receipt of such request, the Company has directors' and officers' liability insurance in effect under which coverage for the requested indemnification is potentially available, the Company shall give prompt written notice of such requested indemnification to the applicable insurers in accordance with the procedures set forth in the applicable policies. The Company shall provide to the Indemnitee a copy of such notice delivered to the applicable insurers, and copies of all subsequent correspondence between the Company and such insurers regarding the requested indemnification, in each case substantially concurrently with the delivery or receipt thereof by the Company. The failure by Indemnitee to timely request indemnification shall not relieve the Company from any liability hereunder unless, and only to the extent that, the Company did not otherwise learn of the subject matter of such indemnification and such failure results in forfeiture by the Company of substantial defenses, rights or insurance coverage.

(b) Upon written request by the Indemnitee for indemnification pursuant to the first sentence of Section 8(a) hereof, a determination, if required by applicable law, with respect to the Indemnitee's entitlement thereto shall be made in the specific case: (i) by the Board by a majority vote of a quorum consisting of Disinterested Directors (as hereinafter defined); or (ii) if a quorum of the Board consisting of Disinterested Directors is not obtainable or, even if obtainable, such quorum of Disinterested Directors so direct, by Independent Counsel (as hereinafter defined), as selected pursuant to Section 8(d), in a written opinion to the Board (which opinion may be a "more likely than not" opinion), a copy of which shall be delivered to the

Indemnatee. If it is so determined that the Indemnatee is entitled to indemnification, the Company shall make payment to the Indemnatee within 10 days after such determination. The Indemnatee shall cooperate with the Person or Persons making such determination with respect to the Indemnatee's entitlement to indemnification, including providing to such Person or Persons upon reasonable advance request any documentation or information which is not privileged or otherwise protected from disclosure and which is reasonably available to the Indemnatee and reasonably necessary to such determination. Subject to the provisions of Section 10 hereof, any costs or expenses (including reasonable attorneys' fees and disbursements) incurred by the Indemnatee in so cooperating with the Person or Persons making such determination shall be borne by the Company, and the Company hereby agrees to indemnify and hold the Indemnatee harmless therefrom.

(c) Notwithstanding the foregoing, if a Change of Control has occurred, the Indemnatee may require a determination with respect to the Indemnatee's entitlement to indemnification to be made by Independent Counsel, as selected pursuant to Section 8(d), in a written opinion to the Board (which opinion may be a "more likely than not" opinion), a copy of which shall be delivered to the Indemnatee.

(d) In the event the determination of entitlement to indemnification is to be made by Independent Counsel pursuant to Section 8(b) or (c) hereof, the Independent Counsel shall be selected as provided in this Section 8(d). If a Change of Control shall not have occurred, the Independent Counsel shall be selected by the Board (including a vote of a majority of the Disinterested Directors if obtainable), and the Company shall give written notice to the Indemnatee advising him of the identity of the Independent Counsel so selected. If a Change of Control shall have occurred, the Independent Counsel shall be selected by the Indemnatee unless the Indemnatee shall request that such selection be made by the Board, in which event the preceding sentence shall apply), and approved by the Company (which approval shall not be unreasonably withheld). If (i) an Independent Counsel is to make the determination of entitlement pursuant to Section 8(b) or (c) and (ii) within 20 days after submission by the Indemnatee of a written request for indemnification pursuant to Section 8(a) hereof, no Independent Counsel shall have been selected, either the Company or the Indemnatee may petition the appropriate court of the State (as hereafter defined) or other court of competent jurisdiction for the appointment as Independent Counsel of a Person selected by such court or by such other Person as such court shall designate. The Company shall pay any and all reasonable fees and expenses of Independent Counsel incurred by such Independent Counsel in connection with acting pursuant to Section 8(b) or (c) hereof, and the Company shall pay all reasonable fees and expenses incident to the procedures of this Section 8(d), regardless of the commencement of any judicial proceeding or arbitration pursuant to Section 10(a)(iv) of this Agreement, Independent Counsel shall be discharged and relieved of any further responsibility in such capacity (subject to the applicable standards of professional conduct then prevailing).

## Section 9. Presumptions and Effect of Certain Proceedings; Construction of Certain Phrases.

(a) In making a determination with respect to whether the Indemnitee is entitled to indemnification hereunder, the Reviewing Party making such determination shall presume that the Indemnitee is entitled to indemnification under this Agreement, and anyone seeking to overcome this presumption shall have the burden of proof and the burden of persuasion, by clear and convincing evidence.

(b) Subject to the terms of Section 16 below, the termination of any Proceeding or of any claim, issue or matter therein, by judgment, order, settlement or conviction, or upon a plea of nolo contendere or its equivalent, shall not (except as otherwise expressly provided in this Agreement) of itself adversely affect the right of the Indemnitee to indemnification or create a presumption that the Indemnitee did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interests of the Company or, with respect to any criminal Proceeding, that the Indemnitee had reasonable cause to believe that his conduct was unlawful.

(c) For purposes of any determination of the Indemnitee's entitlement to indemnification under this Agreement or otherwise, the Indemnitee shall be deemed to have acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Company, and, with respect to a criminal Proceeding, to have also had no reasonable cause to believe his conduct was unlawful, if the Indemnitee's action is based on the records or books of account of the Company or another enterprise, including financial statements, or on information supplied to the Indemnitee by the officers of the Company or another enterprise in the course of their duties or on the advice of legal or financial counsel for the Company or the Board (or any committee thereof) or for another enterprise or its board of directors (or any committee thereof), or on information or records given or reports made by an independent certified public accountant or by an appraiser or other expert selected by the Company or the Board (or any committee thereof) or by another enterprise or its board of directors (or any committee thereof). For purposes of this Section 9(c), the term "another enterprise" means any other corporation, partnership, limited liability company, joint venture, trust, employee benefit plan or other enterprise of which the Indemnitee is or was serving at the request of the Company as a director, officer, employee or agent. The provisions of this Section 9(c) shall not be deemed to be exclusive or to limit in any way the other circumstances in which the Indemnitee may be deemed or found to have met the applicable standard of conduct set forth in this Agreement. In addition, the knowledge and/or actions, or failure to act, of any other director, trustee, partner, managing member, fiduciary, officer, agent or employee of the Company shall not be imputed to the Indemnitee for purposes of determining the right to indemnification under this Agreement. Whether or not the foregoing provisions of this Section 9(c) are satisfied, it shall in any event be presumed that the Indemnitee has acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Company, and, with respect to a criminal Proceeding, that he also had no reasonable

cause to believe his conduct was unlawful. Anyone seeking to overcome this presumption shall have the burden of proof and the burden of persuasion, by clear and convincing evidence.

(d) For purposes of this Agreement, reference to “fines” shall include any excise taxes or penalties assessed on the Indemnitee with respect to an employee benefit plan; references to “serving at the request of the Company” shall include, but shall not be limited to, any service as a director, officer, employee or agent of (i) any Affiliate controlled, directly or indirectly, by the Company and (ii) the Company or any such Affiliate which imposes duties on, or involves services by, the Indemnitee with respect to an employee benefit plan, its participants or its beneficiaries; and if the Indemnitee has acted in good faith and in a manner he reasonably believed to be in the interest of the participants and beneficiaries of an employee benefit plan, he shall be deemed to have acted in a manner “not opposed to the best interests of the Company” as used in this Agreement. The provisions of this Section 9(d) shall not be deemed to be exclusive or to limit in any way the other circumstances in which the Indemnitee may be deemed or found to have met the applicable standard of conduct set forth in this Agreement.

#### Section 10. Remedies of the Indemnitee.

(a) In the event that (i) a determination is made pursuant to Section 8 of this Agreement that the Indemnitee is not entitled to indemnification under this Agreement, (ii) advancement, payment or reimbursement of Expenses is not timely made pursuant to Section 7 of this Agreement, (iii) the determination of entitlement to indemnification is to be made by the Board pursuant to Section 8(b) of this Agreement and such determination shall not have been made and delivered to the Indemnitee in writing within twenty (20) days after receipt by the Company of the request for indemnification, (iv) the determination of entitlement to indemnification is to be made by Independent Counsel pursuant to Section 8(b) or (c) of this Agreement and such determination shall not have been made in a written opinion to the Board and a copy delivered to the Indemnitee within forty-five (45) days after receipt by the Company of the request for indemnification, (v) payment of indemnification is not made pursuant to Section 6 of this Agreement within 10 days after receipt by the Company of a written request therefore or (vi) payment of indemnification is not made within 10 days after a determination has been made that the Indemnitee is entitled to indemnification or such determination is deemed to have been made pursuant to Section 8 or 9 of this Agreement, the Indemnitee shall be entitled to an adjudication in an appropriate court of the State of his entitlement to such indemnification or advancement, payment or reimbursement of Expenses. Alternatively, the Indemnitee, at his sole option, may seek and award in arbitration to be conducted by a single arbitrator pursuant to the rules of the American Arbitration Association. The Indemnitee shall commence such Proceeding seeking an adjudication or an award in arbitration within 180 days following the date on which the Indemnitee first has the right to commence such Proceeding pursuant to this Section 10(a); provided, however, that the foregoing clause shall not apply in respect of a

Proceeding brought by the Indemnitee to enforce his rights under Section 5 of this Agreement.

(b) In the event that a determination is made pursuant to Section 8 of this Agreement that the Indemnitee is not entitled to indemnification (an “Adverse Determination”), any judicial proceeding or arbitration commenced pursuant to this Section 10 shall be conducted in all respects as a de novo trial or a de novo arbitration (as applicable) on the merits, and the Indemnitee shall not be prejudiced by reason of that Adverse Determination. In any judicial proceeding or arbitration commenced pursuant to this Section 10, the Company shall have the burden of proving that the Indemnitee is not entitled to the relief sought, and the Company shall be precluded from referring to or offering into evidence any Adverse Determination.

(c) If a determination is made or deemed to have been made pursuant to Section 8 of this Agreement that the Indemnitee is entitled to indemnification, such determination shall be final and binding in all respects, including with respect to any judicial proceeding or arbitration commenced pursuant to this Section 10, absent (i) a misstatement by the Indemnitee of a material fact, or an omission by the Indemnitee of a material fact necessary to make the Indemnitee’s statement not materially misleading, in connection with the request for indemnification, or (ii) a prohibition of such indemnification under applicable law.

(d) The Company shall be precluded from asserting in any judicial proceeding or arbitration commenced pursuant to this Section 10 that the procedures and presumptions of this Agreement are not valid, binding and enforceable and shall stipulate in any such court or before any such arbitrator that the Company is bound by all of the provisions of this Agreement.

(e) In the event that the Indemnitee, pursuant to this Section 10, seeks a judicial adjudication or an award in arbitration to enforce his rights under, or to recover damages for breach of, this Agreement, the Indemnitee shall be entitled to recover from the Company, and shall be indemnified by the Company against, any and all Expenses actually and reasonably incurred by him in such judicial adjudication or arbitration, unless the court or arbitrator determines that each of the Indemnitee’s claims in such Proceeding were made in bad faith or were frivolous. In the event that a Proceeding is commenced by or in the right of the Company against the Indemnitee to enforce or interpret any of the terms of this Agreement, the Indemnitee shall be entitled to recover from the Company, and shall be indemnified by the Company against, any and all Expenses actually and reasonably incurred by him in such Proceeding (including with respect to any counter-claims or cross-claims made by the Indemnitee against the Company in such Proceeding), unless the court or arbitrator determines that each of the Indemnitee’s material defenses in such Proceeding were made in bad faith or were frivolous.

(f) Any judicial adjudication or arbitration determined under this Section 10 shall be final and binding on the parties.

(g) Any amount due to the Indemnitee under this Agreement that is not paid by the Company by the date on which it is due will accrue interest at the maximum legal rate under Delaware law from the date on which such amount is due to the date on which such amount is paid to the Indemnitee.

Section 11. Defense of Certain Proceedings. In the event the Company shall be obligated under this Agreement to pay the Expenses of any Proceeding against the Indemnitee in which the Company is a co-defendant with the Indemnitee, the Company shall be entitled to assume the defense of such Proceeding, with counsel approved by the Indemnitee, which approval shall not be unreasonably withheld, upon the delivery to the Indemnitee of written notice of its election to do so. After delivery of such notice, approval of such counsel by the Indemnitee and the retention of such counsel by the Company, the Indemnitee shall nevertheless be entitled to employ or continue to employ his own counsel in such Proceeding. Employment of such counsel by the Indemnitee shall be at the cost and expense of the Company unless and until the Company shall have demonstrated to the reasonable satisfaction of the Indemnitee and the Indemnitee's counsel that there is complete identity of issues and defenses and no conflict of interest between the Company and the Indemnitee in such Proceeding, after which time further employment of such counsel by the Indemnitee shall be at the cost and expense of the Indemnitee. In all events, if the Company shall not, in fact, have timely employed counsel to assume the defense of such Proceeding, then the fees and Expenses of the Indemnitee's counsel shall be at the cost and expense of the Company.

Section 12. Exception to Right of Indemnification or Advancement of Expenses. Notwithstanding any other provision of this Agreement, the Indemnitee shall not be entitled to indemnification or advancement, payment or reimbursement of Expenses under this Agreement with respect to any Proceeding, or any claim therein, brought or made by the Indemnitee against the Company, except for (a) any claim or Proceeding in respect of this Agreement and/or the Indemnitee's rights hereunder, (b) any claim or Proceeding to establish or enforce a right to indemnification under the Certificate, the Bylaws, any agreement, any statute, any law or any policy of insurance, (c) any counter-claim or cross-claim brought or made by him against the Company in any Proceeding brought against him, and (d) any claim or Proceeding approved by the Board.

#### Section 13. Contribution.

(a) If, with respect to any Proceeding, the indemnification provided for in this Agreement is held by a court of competent jurisdiction to be unavailable to the Indemnitee for any reason other than that the Indemnitee did not act in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Company or, with respect to a criminal Proceeding, that the Indemnitee had reasonable cause to believe his conduct was unlawful, the Company shall contribute to the amount of

Expenses, judgments, penalties, fines, damages and amounts paid in settlement, and all interest and other charges in connection with the foregoing, resulting from, arising out of or relating to such Proceeding or any claim, issue or matter therein, in such proportion as is appropriate to reflect the relative benefits received by the Indemnitee and the relative fault of the Indemnitee versus the Company in connection with the action or inaction which resulted in such Expenses, judgments, penalties, fines, damages, amounts paid in settlement and interest or other charges, as well as any other relevant equitable considerations.

(b) The Company and the Indemnitee agree that it would not be just and equitable if contribution pursuant to this Section 13 were determined by pro rata or per capita allocation or by any other method of allocation which does not take into account the equitable considerations referred to in Section 13(a) above.

(c) No person found guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act of 1933) shall be entitled to contribution from any Person who was not found guilty of such fraudulent misrepresentation.

#### Section 14. Officer and Director Liability Insurance.

(a) The Company shall use all commercially reasonable efforts to obtain and maintain in effect during the entire period for which the Company is obligated to indemnify the Indemnitee under this Agreement, one or more policies of insurance with reputable insurance companies to provide the directors and officers of the Company with coverage for losses from wrongful acts and omissions and to ensure the Company's performance of its indemnification obligations under this Agreement. In all such insurance policies, the Indemnitee shall be named as an insured in such a manner as to provide the Indemnitee with the same rights and benefits as are accorded to the most favorably insured of the Company's directors and officers. Notwithstanding the foregoing, the Company shall have no obligation to obtain or maintain such insurance if the Company determines in good faith that the Indemnitee is covered by insurance maintained by a subsidiary or parent of the Company under which the Indemnitee is named as an insured and is provided rights and benefits that are no less favorable than the rights and benefits accorded to the most favorably insured of the Company's directors and officers insured under any policy of insurance maintained by the Company.

(b) To the extent that the Company maintains an insurance policy or policies providing liability insurance for directors or officers of any other corporation, partnership, limited liability company, joint venture, trust, employee benefit plan or other enterprise which the Indemnitee serves at the request of the Company, the Indemnitee shall be named as an insured under and shall be covered by such policy or policies in accordance with its or their terms to the maximum extent of the coverage available for the most favorably insured director or officer under such policy or policies.

(c) In the event that the Company is named insured under any policy or policies of insurance referenced in either Section 14(a) or (b) above, the Company hereby covenants and agrees that it will not settle any claims or Proceeding that may be covered by such policy or policies of insurance and in which the Indemnatee has or may incur Expenses, judgments, penalties, fines, damages and amounts paid in settlement without the prior written consent of the Indemnatee.

Section 15. Security. Upon reasonable request by the Indemnatee, the Company shall provide security to the Indemnatee for the Company's obligations hereunder through an irrevocable bank letter of credit, funded trust or other similar collateral. Any such security, once provided to the Indemnatee, may not be revoked or released without the prior written consent of the Indemnatee, which consent may be granted or withheld at the Indemnatee's sole and absolute discretion.

Section 16. Settlement of Claims. The Company shall not be liable to indemnify the Indemnatee under this Agreement for any amounts paid in settlement of any Proceeding effected without the Company's written consent, which consent shall not be unreasonably withheld.

Section 17. Duration of Agreement. This Agreement shall be unaffected by the termination of the Corporate Status of the Indemnatee and shall continue for so long as the Indemnatee may have any liability or potential liability by virtue of his Corporate Status or for any Covered Actions and Inactions, including, without limitation, the final termination of all pending Proceedings in respect of which the Indemnatee is granted rights of indemnification or advancement of Expenses hereunder and of any Proceeding commenced by the Indemnatee pursuant to Section 10 of this Agreement relating thereto, whether or not he is acting or serving in such capacity at the time any liability or Expense is incurred for which indemnification can be provided under this Agreement. This Agreement shall be binding upon and inure to the benefit of and be enforceable by the parties hereto and their respective successors (including any direct or indirect successor by purchase, merger, consolidation or otherwise to all or substantially all of the business or assets of the Company), assigns, spouses, heirs, executors and personal and legal representatives.

Section 18. Remedies of the Company. The Company hereby covenants and agrees to submit any and all disputes relating to this Agreement that the parties are unable to resolve between themselves to binding arbitration pursuant to the rules of the American Arbitration Association and waives all rights to judicial adjudication of any matter or dispute relating to this Agreement except where judicial adjudication is requested or required by the Indemnatee.

Section 19. Covenant Not to Sue, Limitation of Actions and Release of Claims. No legal action shall be brought and no cause of action shall be asserted by or on behalf of the Company (or any of its subsidiaries) against the Indemnatee, his spouse, heirs, executors, personal representatives or administrators after the expiration of two (2) years

from the date on which the Corporate Status of the Indemnitee is terminated (for any reason); provided, however, that the foregoing shall not apply to any action or cause of action brought or asserted by the Company pursuant to or in respect of this Agreement and shall not constitute a waiver or release of any of the Company's rights under this Agreement.

Section 20. Subrogation. In the event of any payment under this Agreement, the Company shall be subrogated to the extent of such payment to all of the rights of recovery of the Indemnitee, who shall execute all papers required and take all action necessary to secure such rights, including execution of such documents as are necessary to enable the Company to bring suit to enforce such rights.

Section 21. No Multiple Recovery. The Company shall not be liable under this Agreement to make any payment of amounts otherwise indemnifiable hereunder if and to the extent that the Indemnitee has otherwise actually received and is entitled to retain such payment under any insurance policy, contract, agreement or otherwise.

Section 22. Definitions. For purposes of this Agreement:

(a) "Affiliate" means with respect to any Person, any other Person directly or indirectly controlling, controlled by or under common control with such Person. For purposes hereof, "control" (including, with correlative meaning, the terms "controlling", "controlled by" and "under common control with") means the possession, directly or indirectly, of the power to direct or cause the direction of management and policies of such Person, by contract or otherwise.

(b) "Board" means the Board of Directors of the Company.

(c) "Change of Control" shall be deemed to have occurred upon the first of the following events to occur:

(i) any Person is or becomes the "Beneficial Owner" (as defined in Rule 13d-3 under the Securities Exchange Act of 1934, as amended from time to time), directly or indirectly, of securities of the Company (not including in the securities beneficially owned by such Person any securities acquired directly from the Company or its Affiliates) representing 35% or more of the combined voting power of the Company's then outstanding securities, excluding any Person who becomes such a Beneficial Owner in connection with a transaction described in clause (A) of paragraph (iii) below;

(ii) the following individuals cease for any reason to constitute a majority of the number of directors then serving on the Board: individuals who, on the date hereof, constitute the Board and any new director (other than a director whose initial assumption of office is in connection with an actual or threatened election contest, including but not limited to a consent solicitation, relating to the election

of directors of the Company) whose appointment or election by the Board or nomination for election by the Company's stockholders was approved or recommended by a vote of at least two-thirds of the directors then still in office who either were directors on the date hereof or whose appointment, election or nomination for election was previously so approved or recommended (the "Incumbent Board"); provided, however, that no individual shall be considered a member of the Incumbent Board if such individual initially assumed office as a result of either an actual or threatened election contest (an "Election Contest") or other actual or threatened solicitation of proxies or consents by or on behalf of a Person other than the Board (a "Proxy Contest"), including by reason of any agreement intended to avoid or settle any Election Contest or Proxy Contest;

(iii) there is consummated a merger, consolidation, wind-up, reorganization or restructuring of the Company with or into any other entity, or a similar event or series of such events, other than (A) any such event or series of events which results in (1) the voting securities of the Company outstanding immediately prior to such event or series of events continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or any parent thereof), in combination with the ownership of any trustee or other fiduciary holding securities under an employee benefit plan of the Company or any subsidiary of the Company, at least 51% of the combined voting power of the securities of the Company or such surviving entity or any parent thereof outstanding immediately after such merger or consolidation and (2) the individuals who comprise the Board immediately prior thereto constituting immediately thereafter at least a majority of the Board, the entity surviving such merger or consolidation or, if the Company or the entity surviving such merger is then a subsidiary, the ultimate parent thereof, or (B) any such event or series of events effected to implement a recapitalization of the Company (or similar transaction) in which no Person is or becomes the Beneficial Owner, directly or indirectly, of securities of the Company (not including in the securities Beneficially Owned by such Person any securities acquired directly from the Company or its Affiliates) representing 35% or more of the combined voting power of the Company's then outstanding securities; or

(iv) the stockholders of the Company approve a plan of complete liquidation or dissolution of the Company or there is consummated an agreement for the sale or disposition by the Company of all or substantially all of the Company's assets (it being conclusively presumed that any sale or disposition is a sale or disposition by the Company of all or substantially all of its assets if the consummation of the sale or disposition is contingent upon approval by the Company's stockholders unless the Board expressly determines in writing that such approval is required solely by reason of any relationship between the Company and any other Person or an Affiliate of the Company and any other Person), other than a sale or disposition by the Company of all or substantially all of the Company's assets to an entity (A) at least 51% of the combined voting

power of the voting securities of which are owned by stockholders of the Company in substantially the same proportions as their ownership of the Company immediately prior to such sale or disposition and (B) the majority of whose board of directors immediately following such sale or disposition consists of individuals who comprise the Board immediately prior thereto.

Notwithstanding the foregoing, (A) a “Change of Control” shall not be deemed to have occurred by virtue of the consummation of any transaction or series of integrated transactions immediately following which the record holders of the common stock of the Company immediately prior to such transaction or series of transactions continue to have substantially the same proportionate ownership in an entity which owns all or substantially all of the assets of the Company immediately following such transaction or series of transactions and (B) if required to avoid accelerated taxation and/or tax penalties under Section 409A of the Internal Revenue Code of 1986, as amended, a “Change of Control” shall be deemed to have occurred only if the transaction or event qualifies as a Section 409A Change of Control.

(d) “Company” means TriMas Corporation, a Delaware corporation.

(e) “Corporate Status” describes the status of an individual who is or was an officer or director of the Company, or is or was serving at the request of the Company as an officer, director, employee or agent of another corporation, partnership, limited liability company, joint venture, trust, employee benefit plan or other enterprise.

(f) “Covered Actions and Inactions” means (i) any actual, alleged or suspected act or failure to act by the Indemnitee in his or her Corporate Status and (ii) any actual, alleged or suspected act or failure to act by the Indemnitee in respect of any business, transaction, communication, filing, disclosure or other activity of the Company or any other entity or enterprise referred to in the above definition of Corporate Status.

(g) “Disinterested Director” means a director of the Company who is not and was not a party to, or otherwise involved in, the Proceeding for which indemnification is sought by the Indemnitee.

(h) “Exchange Act” means the Securities Exchange Act of 1934, as amended.

(i) “Expenses” shall include all reasonable attorneys’ fees, retainers, court costs, transcript costs, fees of experts, witness fees, travel expenses, duplicating costs, printing and binding costs, telephone charges, postage, delivery service fees and all other disbursements or expenses of the types customarily incurred in connection with prosecuting, defending, preparing to prosecute or defend, investigating or being or preparing to be a witness in a Proceeding.

(j) “Independent Counsel” means a law firm or a member of a law firm that is experienced in matters of corporation law and neither presently is, nor in the past five (5) years has been, retained to represent: (i) the Company or the Indemnitee in any matter material to either such party or (ii) any other party to the Proceeding giving rise to a claim for indemnification hereunder. Notwithstanding the foregoing, the term “Independent Counsel” shall not include any Person who, under the applicable standards of professional conduct then prevailing, would have a conflict of interest in representing either the Company or the Indemnitee in an action to determine the Indemnitee’s rights under this Agreement.

(k) “Person” means a natural person, firm, partnership, joint venture, association, corporation, company, limited liability company, trust, business trust, estate or other entity.

(l) “Proceeding” includes any action, suit, arbitration, alternate dispute resolution mechanism, investigation, administrative hearing or any other proceeding whether civil, criminal, administrative or investigative.

(m) “Reviewing Party” shall mean the Person or Persons making the determination pursuant to Section 8(b) or (c).

(n) “State” means the State of Delaware.

Section 23. Non-Exclusivity. The Indemnitee’s rights of indemnification and to receive advancement of Expenses as provided by this Agreement shall not be deemed exclusive of any other rights to which the Indemnitee may at any time be entitled under applicable law, the Certificate, the Bylaws, any agreement, a vote of stockholders, a resolution of director or otherwise.

Section 24. Remedies Not Exclusive. No right or remedy herein conferred upon the Indemnitee is intended to be exclusive of any other right or remedy, and every other right or remedy shall be cumulative of and in addition to the rights and remedies given hereunder or now or hereafter existing at law or in equity or otherwise. The assertion or employment of any right or remedy of the Indemnitee hereunder or otherwise shall not be deemed an election of remedies on the part of the Indemnitee and shall not prevent the concurrent assertion or employment of any other right or remedy by the Indemnitee.

Section 25. Changes in Law. In the event that a change in applicable law after the date of this Agreement, whether by statute, rule or judicial decision, expands or otherwise increases the right or ability of a Delaware corporation to indemnify a member of its board of directors or an officer, the Indemnitee shall, by this Agreement, enjoy the greater benefits so afforded by such change. In the event that a change in applicable law after the date of this Agreement, whether by statute, rule or judicial decision, narrows or otherwise reduces the right or ability of a Delaware corporation to indemnify a member of its board or directors or an officer, such change shall have no effect on this Agreement

or any of the Indemnitee's rights hereunder, except and only to the extent required by law.

Section 26. Interpretation of Agreement. The Company and the Indemnitee acknowledge and agree that it is their intention that this Agreement be interpreted and enforced so as to provide indemnification to the Indemnitee to the fullest extent now or hereafter permitted by law.

Section 27. Severability. If any provision or provisions of this Agreement shall be held to be invalid, illegal or unenforceable for any reason whatsoever: (a) the validity, legality and enforceability of the remaining provisions of this Agreement (including, without limitation, each portion of any Section of this Agreement containing any such provision held to be invalid, illegal or unenforceable) shall not in any way be affected or impaired thereby; (b) such provision or provisions will be deemed reformed to the extent necessary to conform to applicable law and to give maximum effect to the intent of the parties hereto; and (c) to the fullest extent possible, the provisions of this Agreement (including, without limitation, each portion of any Section of this Agreement containing any such provision held to be invalid, illegal or unenforceable, that is not itself invalid, illegal or unenforceable) shall be construed so as to give effect to the intent manifested by the provision or provisions held invalid, illegal or unenforceable.

Section 28. Governing Law; Jurisdiction and Venue; Specific Performance.

(a) The parties agree that this Agreement shall be governed by, and construed and enforced in accordance with, the internal laws of the State of Delaware without giving effect to any choice or conflict of law provision or rule (whether of the State of Delaware or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Delaware.

(b) ANY "ACTION OR PROCEEDING" (AS SUCH TERM IS DEFINED BELOW) ARISING OUT OF OR RELATING TO THIS AGREEMENT SHALL BE FILED IN AND LITIGATED OR ARBITRATED SOLELY BEFORE THE COURTS LOCATED IN OR ARBITRATORS SITTING IN THE STATE OF DELAWARE, AND EACH PARTY TO THIS AGREEMENT: (i) GENERALLY AND UNCONDITIONALLY ACCEPTS THE EXCLUSIVE JURISDICTION OF THE AFORESAID COURTS AND ARBITRATORS AND VENUE THEREIN, AND WAIVES TO THE FULLEST EXTENT PROVIDED BY LAW ANY DEFENSE OR OBJECTION TO SUCH JURISDICTION AND VENUE BASED UPON THE DOCTRINE OF "FORUM NON CONVENIENS;" AND (ii) GENERALLY AND UNCONDITIONALLY CONSENTS TO SERVICE OF PROCESS IN ANY SUCH ACTION OR PROCEEDING BY DELIVERY OF CERTIFIED OR REGISTERED MAILING OF THE SUMMONS AND COMPLAINT IN ACCORDANCE WITH THE NOTICE PROVISIONS OF THIS AGREEMENT. FOR PURPOSES OF THIS SECTION, THE TERM "ACTION OR PROCEEDING" IS DEFINED AS ANY AND ALL CLAIMS, SUITS, ACTIONS, HEARINGS, ARBITRATIONS OR OTHER

SIMILAR PROCEEDINGS, INCLUDING APPEALS AND PETITIONS THEREFROM, WHETHER FORMAL OR INFORMAL, GOVERNMENTAL OR NON-GOVERNMENTAL, OR CIVIL OR CRIMINAL. THE FOREGOING CONSENT TO JURISDICTION SHALL NOT CONSTITUTE GENERAL CONSENT TO SERVICE OF PROCESS IN THE STATE FOR ANY PURPOSE EXCEPT AS PROVIDED ABOVE, AND SHALL NOT BE DEEMED TO CONFER RIGHTS ON ANY PERSON OTHER THAN THE PARTIES TO THIS AGREEMENT.

(c) The Company acknowledges that the Indemnitee may, as a result of the Company's breach of its covenants and obligations under this Agreement, sustain immediate and long-term substantial and irreparable injury and damage which cannot be reasonably or adequately compensated by damages at law. Consequently, the Company agrees that the Indemnitee shall be entitled, in the event of the Company's breach or threatened breach of its covenants and obligations hereunder, to obtain equitable relief from a court of competent jurisdiction, including enforcement of each provision of this Agreement by specific performance and/or temporary, preliminary and/or permanent injunctions enforcing any of the Indemnitee's rights, requiring performance by the Company, or enjoining any breach by the Company, all without proof of any actual damages that have been or may be caused to the Indemnitee by such breach or threatened breach and without the posting of bond or other security in connection therewith. The Company waives the claim or defense therein that the Indemnitee has an adequate remedy at law, and the Company shall not allege or otherwise assert the legal position that any such remedy at law exists. The Company agrees and acknowledges that: (i) the terms of this Section 28(c) are fair, reasonable and necessary to protect the legitimate interests of the Indemnitee; (ii) this waiver is a material inducement to the Indemnitee to enter into the transactions contemplated hereby; and (iii) the Indemnitee relied upon this waiver in entering into this Agreement and will continue to rely on this waiver in its future dealings with the Company. The Company represents and warrants that it has reviewed this provision with its legal counsel, and that it has knowingly and voluntarily waived its rights referenced in this Section 28 following consultation with such legal counsel.

Section 29. Nondisclosure of Payments. Except as expressly required by federal securities laws or regulations, or stock exchange rules applicable to the Company, the Company shall not disclose any payments under this Agreement without the prior written consent of the Indemnitee. Any payments to the Indemnitee that must be disclosed shall, unless otherwise required by law, be described only in the Company proxy or information statements relating to special and/or annual meetings of the Company's shareholders, and the Company shall afford the Indemnitee a reasonable opportunity to review all such disclosures and, if requested by the Indemnitee, to explain in such statement any mitigating circumstances regarding the events reported.

Section 30. Notice by the Indemnitee. The Indemnitee agrees to promptly notify the Company in writing upon being served with any summons, citation, subpoena, complaint, indictment, information or other document relating to any Proceeding or

matter which may be subject to indemnification or advancement of Expenses covered hereunder.

Section 31. Notices. All notices, requests, demands and other communications hereunder shall be in writing and shall be deemed to have been duly given if (a) delivered by hand and received for by the party to whom said notice or other communication shall have been directed, or (b) mailed by U.S. certified or registered mail with postage prepaid, on the third business day after the date on which it is so mailed: (i) If to the Company: TriMas Corporation, 38505 Woodward Avenue, Suite 200, Bloomfield Hills, Michigan 48304, Attention: General Counsel; and (ii) if to any other party hereto, including the Indemnitee, to the address of such party set forth on the signature page hereof; or to such other address as may have been furnished by any party to the other(s), in accordance with this Section 31.

Section 32. Modification and Waiver. No supplement, modification or amendment of this Agreement or any provision hereof shall limit or restrict in any way any right of the Indemnitee under this Agreement with respect to any action taken or omitted by the Indemnitee in his Corporate Status prior to such supplement, modification or amendment. No supplement, modification or amendment of this Agreement or any provision hereof shall be binding unless executed in writing by both of the Company and the Indemnitee. No waiver of any provision of this Agreement shall be deemed or shall constitute a waiver of any other provision hereof (whether or not similar) nor shall such waiver constitute a continuing waiver.

Section 33. Prior Agreements. This Agreement supersedes and replaces all written agreements heretofore made or existing by and between the Indemnitee, on the one hand, and the Company or any of its subsidiaries, on the other hand, that principally pertain to the subject matter of this Agreement. For the avoidance of doubt, the Indemnitee's rights to indemnification and advancement set forth herein shall not be affected by whether (a) the Indemnitee's Corporate Status existed prior to, on or after the date hereof or (b) any Covered Actions and Inactions actually, allegedly or are suspected to have occurred or failed to occur prior to, on or after the date hereof.

Section 34. Headings. The headings of the Sections or paragraphs of this Agreement are inserted for convenience only and shall not be deemed to constitute part of this Agreement or to affect the construction thereof.

Section 35. Gender. Use of the masculine pronoun in this Agreement shall be deemed to include usage of the feminine pronoun where appropriate.

Section 36. Identical Counterparts. This Agreement may be executed in one or more counterparts (whether by original, photocopy or facsimile signature), each of which shall for all purposes be deemed to be an original, but all of which together shall constitute one and the same Agreement. Only one such counterpart executed by the party

against whom enforcement is sought must be produced to evidence the existence of this Agreement.

IN WITNESS WHEREOF, the parties hereto have entered into this Agreement effective as of the date first above written.

TriMas Corporation

By: /s/ Jodi F. Robin

Printed Name: Jodi F. Robin

Title: General Counsel & Secretary

Address: 38505 Woodward Ave., Ste. 200  
Bloomfield Hills, Michigan 48304

Indemnatee:

/s/ Thomas J. Snyder

Printed Name: Thomas J. Snyder

Address: [\*\*\*]

EXHIBIT A  
UNDERTAKING

This Undertaking is submitted pursuant to the Indemnification Agreement, dated as of \_\_\_\_\_, \_\_\_\_ (the “Indemnification Agreement”), between TriMas Corporation, a Delaware corporation (the “Company”), and the undersigned. Capitalized terms used and not otherwise defined herein have the meanings ascribed to such terms in the Indemnification Agreement.

The undersigned hereby requests [payment], [advancement], [reimbursement] by the Company of Expenses which the undersigned [has incurred] [reasonably expects to incur] in connection with \_\_\_\_\_ (the “Proceeding”).

The undersigned hereby undertakes to repay the [payment], [advancement], [reimbursement] of Expenses made by the Company to or on behalf of the undersigned in response to the foregoing request to the extent it is determined, following the final disposition of the Proceeding and in accordance with Section 8 of the Indemnification Agreement, that the undersigned is not entitled to indemnification by the Company under the Indemnification Agreement with respect to the Proceeding.

IN WITNESS WHEREOF, the undersigned has executed this Undertaking as of this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

\_\_\_\_\_  
[Indemnitee]

**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 J. Snyder, 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: July 29, 2025

/s/ THOMAS J. SNYDER  
Thomas J. Snyder  
*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: July 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 June 30, 2025 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Thomas J. Snyder, 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: July 29, 2025

/s/ THOMAS J. SNYDER

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Thomas J. Snyder  
*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 June 30, 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: July 29, 2025

/s/ TERESA M. FINLEY

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Teresa M. Finley  
*Chief Financial Officer*