

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the Securities
Exchange Act of 1934 (Amendment No.)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to §240.14a-12

PERIMETER SOLUTIONS, SA
(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required
 - Fee paid previously with preliminary materials
 - Fee computed on table in exhibit required by Item 25(b) per Exchange Act Rules 14a-6(i)(1) and 0-11
-



May 1, 2023

Dear Fellow Shareholder:

On behalf of your Board of Directors of Perimeter Solutions, SA, you are cordially invited to attend the 2023 Annual Meeting of Shareholders (the "Annual Meeting"), to be held at the registered office of Perimeter Solutions, SA at 12E, rue Guillaume Kroll, L-1882 Luxembourg, Grand Duchy of Luxembourg at 2:00 p.m., local time, on June 22, 2023, or at any adjournment(s) or postponement(s) thereof. Only holders of our ordinary shares as of the close of business on April 24, 2023, the record date for the Annual Meeting are entitled to notice and to vote at the Annual Meeting.

The attached Notice of the Annual Meeting and Proxy Statement describes the business to be conducted at the Annual Meeting. Also included is a proxy card and postage-paid return envelope.

YOUR VOTE IS IMPORTANT. Whether or not you plan to attend the Annual Meeting, please vote and submit your proxy: (a) by telephone or the internet following the instructions on the enclosed proxy card or (b) by signing, dating and returning the proxy card in the postage-paid envelope provided.

If you attend the Annual Meeting and desire to vote at the meeting, you may do so even though you have previously submitted a proxy.

Your vote is extremely important.

We hope you will be able to join us, and we look forward to seeing you at the meeting.

Sincerely yours,

A handwritten signature in blue ink, appearing to read "W. Howley".

W. Nicholas Howley
Co-Chairman of the Board of the Directors

A handwritten signature in blue ink, appearing to read "W. Thorndike Jr.".

William N. Thorndike Jr.
Co-Chairman of the Board of the Directors

**NOTICE OF 2023 ANNUAL MEETING OF SHAREHOLDERS
TO BE HELD JUNE 22, 2023.**

To the Shareholders of Perimeter Solutions, SA:

The 2023 Annual Meeting of Shareholders (the “Annual Meeting”) of Perimeter Solutions, SA, a public limited liability company duly incorporated and validly existing under the laws of the Grand Duchy of Luxembourg, having its registered office at 12E, rue Guillaume Kroll, L-1882 Luxembourg, Grand Duchy of Luxembourg and registered with the Registre de Commerce et des Sociétés, Luxembourg (Luxembourg Trade and Companies Register) under number B 256.548 (the “Company,” “Perimeter,” “our,” “we” or “us”) will be held at the registered office of the Company on June 22, 2023, at 2:00 p.m., local time, or at any adjournment(s) or postponement(s) thereof. Only holders of the Company’s ordinary shares (“Ordinary Shares”) as of the close of business on April 24, 2023 (the “Record Date”) are entitled to notice and to vote at the Annual Meeting.

As part of the Annual Meeting, we will hold a live question and answer session, during which we intend to answer questions that are submitted in writing during the meeting by our shareholders and are pertinent to the business of the meeting, as time permits.

Attendance at the Annual Meeting will be limited to shareholders of record, those holding proxies from shareholders and representatives of the Company. For more information about how to attend the Annual Meeting, please see “Questions and Answers About the Annual Meeting and Voting” in the accompanying Proxy Statement.

The Annual Meeting is being held for the following purposes:

1. To elect as directors the seven nominees as set forth in the accompanying Proxy Statement with terms expiring at the 2024 Annual Meeting of Shareholders, or until their respective successors are elected and qualified;
2. To approve, on an advisory basis, the compensation of our named executive officers (“Say on Pay”);
3. To approve, on an advisory basis, the frequency of the advisory vote on the compensation of our named executive officers (“Say on Frequency”);
4. To approve the appointment of BDO USA, LLP as the independent registered public accounting firm of the Company for the year ending December 31, 2023, and BDO Audit SA as the statutory auditor of the Company for the year ending December 31, 2023;
5. To approve the Company’s annual accounts (the “Annual Accounts”) prepared in accordance with accounting principles generally accepted in Luxembourg (“Luxembourg GAAP”) for the 2022 financial year;
6. To approve the Company’s audited consolidated financial statements prepared in accordance with U.S. generally accepted accounting principles (“U.S. GAAP”) (the “Consolidated Financial Statements”) for the 2022 financial year;
7. To allocate the results shown in the Annual Accounts for the 2022 financial year;
8. To discharge each of the directors of the Company for the performance of their mandates as directors of the Company in relation to the 2022 financial year;
9. To approve the compensation of certain of the non-employee independent directors of the Company for 2022; and
10. To transact such other business as may properly come before the Annual Meeting and at any adjournment or postponement thereof.

We mailed a Notice of Internet Availability of Proxy Materials containing instructions on how to access our Proxy Statement and Annual Report on Form 10-K for the year ended December 31, 2022 on or about May 1, 2023.

We will make available a list of shareholders of record as of the Record Date for the Annual Meeting for inspection by shareholders during normal business hours from April 24, 2023, until the Annual Meeting at (i) the registered office of the Company at 12E, rue Guillaume Kroll, L-1882 Luxembourg, Grand Duchy of Luxembourg and (ii) the Company's offices at 8000 Maryland Ave. Suite 350, Clayton, Missouri 63105.

Only shareholders of record as of the close of business on April 24, 2023, are entitled to notice of and to vote at the Annual Meeting. **Our Board of Directors recommends a vote "FOR" each of the director nominees in proposal 1, "FOR" proposals 2, "No recommendation" proposal 3 and "FOR" proposals 4 through 9.**

It is important that your shares be represented at the Annual Meeting. Whether or not you expect to attend the Annual Meeting, please vote and submit your proxy over the internet, by telephone or by mail. Please refer to the proxy card for specific voting instructions.

By Order of the Board of Directors,



Noriko Yokozuka
General Counsel and Secretary

May 1, 2023

IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE 2023 ANNUAL MEETING OF SHAREHOLDERS TO BE HELD ON JUNE 22, 2023.

The Company's Proxy Statement for the 2023 Annual Meeting of Shareholders and the Company's Annual Report on Form 10-K for the year ended December 31, 2022 are available free of charge, upon written request. Requests should be made in writing to Noriko Yokozuka, General Counsel and Secretary of the Company, at the registered office of Perimeter Solutions, SA, 12E, rue Guillaume Kroll, L-1882 Luxembourg, Grand Duchy of Luxembourg or at the offices of Perimeter Solutions, SA, 8000 Maryland Ave. Suite 350, Clayton, Missouri 63105. The Company's filings with the Securities and Exchange Commission (the "SEC") are also available, without charge, through the Investor Relations — SEC Filings link on the Company's website, www.perimeter-solutions.com, as soon as reasonably practical after filing. The Company's website and the information contained therein or connected thereto are not incorporated into this notice.

We have elected to use the "Notice and Access" method of providing our proxy materials over the internet. Accordingly, we mailed a Notice of Internet Availability of Proxy Materials containing instructions on how to access our proxy statement and annual report on or about May 1, 2023.

Our Proxy Statement and Annual Report are available online at www.proxydocs.com/PRM.

Table of Contents

PROXY SUMMARY	1
Annual Meeting	1
Voting Matters and Board Recommendations	1
2022 Financial Highlights	1
Board and Governance Highlights	2
Certain Proposals Mandated by Luxembourg Law	3
PROPOSAL 1 - ELECTION OF DIRECTORS	4
Shareholder Vote Requirement	4
Recommendation of the Board	4
Director Nominees	4
Directors Appointed Until 2027 Annual Meeting of Shareholders	6
CORPORATE GOVERNANCE	8
Corporate Governance Guidelines	8
Meetings	8
Board Leadership Structure	8
Director Independence	8
Board Committees	8
Audit Committee	9
Compensation Committee	10
Nominating and Corporate Governance Committee	11
Code of Business Conduct and Ethics	12
Certain Relationships and Related Party Transactions	12
Board Role in Risk Management	14
Communication with the Board	14
DIRECTOR COMPENSATION	15
EXECUTIVE OFFICERS	17
COMPENSATION DISCUSSION & ANALYSIS	18
Introduction	18
Compensation Philosophy and Objectives	19
Compensation Governance Practices	20
Executive Compensation Setting Process	20
COMPENSATION COMMITTEE REPORT	27
EXECUTIVE COMPENSATION	28
Summary Compensation Table	28
Grants of Plan-based Awards	29
Outstanding Equity Awards at 2022 Fiscal Year End	29
Employment Agreements	30

Option Exercises and Stock Vested During 2022	33
Potential Payments Upon Termination or Change in Control	33
CEO Pay Ratio	35
Pay Versus Performance	35
SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT	43
PROPOSAL 2 — ADVISORY VOTE ON EXECUTIVE OFFICER COMPENSATION	45
Shareholder Vote Requirement	45
Proposal	45
Non-Binding Vote	45
Recommendation of the Board	45
PROPOSAL 3 — ADVISORY VOTE ON THE FREQUENCY OF THE ADVISORY VOTE ON COMPENSATION OF OUR NAMED EXECUTIVE OFFICERS	46
Shareholder Vote Requirement	46
Proposal	46
Recommendation of the Board	46
PROPOSAL 4 — APPROVAL OF THE APPOINTMENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM AND STATUTORY AUDITOR FOR THE YEAR ENDING DECEMBER 31, 2023	47
Independent Registered Public Accounting Firm Fees	47
Pre-Approval Policies and Procedures for Audit and Permitted Non-Audit Services	47
Shareholder Vote Requirement	47
Recommendation of the Board	47
PROPOSAL 5 — APPROVAL OF THE ANNUAL ACCOUNTS FOR THE 2022 FINANCIAL YEAR	48
Shareholder Vote Requirement	48
Recommendation of the Board	48
PROPOSAL 6 — APPROVAL OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE 2022 FINANCIAL YEAR	49
Shareholder Vote Requirement	49
Recommendation of the Board	49
PROPOSAL 7 — ALLOCATION OF THE RESULTS OF THE ANNUAL ACCOUNTS FOR THE 2022 FINANCIAL YEAR	50
Shareholder Vote Requirement	50
Recommendation of the Board	50
PROPOSAL 8 — DISCHARGE OF LIABILITY TO CURRENT DIRECTORS OF THE COMPANY FOR THE EXERCISE OF THEIR MANDATES AS DIRECTORS OF THE COMPANY IN RELATION TO THE 2022 FINANCIAL YEAR	51
Shareholder Vote Requirement	51
Recommendation of the Board	51
PROPOSAL 9 — APPROVAL OF THE COMPENSATION OF CERTAIN OF THE NON-EMPLOYEE INDEPENDENT DIRECTORS OF THE COMPANY FOR 2022	52
Shareholder Vote Requirement	52
Recommendation of the Board	52

QUESTIONS AND ANSWERS ABOUT THE ANNUAL MEETING AND VOTING	53
OTHER MATTERS	58
Additional Meeting Matters	58
Shareholder Proposals for the 2024 Annual Meeting of Shareholders	58
Householding of Annual Meeting Materials	58
Shareholder Communications	58
Miscellaneous	59

PROXY SUMMARY

Annual Meeting

June 22, 2023

2:00 p.m., local time

Registered office of Perimeter Solutions, SA, 12E, rue Guillaume Kroll, L-1882 Luxembourg, Grand Duchy of Luxembourg

April 24, 2023

Voting Matters and Board Recommendations

	Matter	Board Recommendation	Page
No. 1	Election of Directors	FOR each Director Nominee	4
No. 2	Say on Pay	FOR	45
No. 3	Say on Frequency	No recommendation	46
No. 4	Appointment of BDO USA, LLP as Independent Auditor and BDO Audit SA as Statutory Auditor	FOR	47
No. 5	Approval of Annual Accounts	FOR	48
No. 6	Approval of Consolidated Financial Statements	FOR	49
No. 7	Allocation of results shown in Annual Accounts	FOR	50
No. 8	Discharge of the directors	FOR	51
No. 9	Approval of compensation to certain non-employee independent directors	FOR	52

2022 Financial Highlights

A summary of the 2022 financial highlights of the Company are as follows:

- Full year net income was \$91.8 million, or \$0.52 per diluted share, an increase of \$753.3 million from a net loss of \$661.5 million, or \$(9.70) per diluted share in the prior year.
- 2022 North American fire season was mild, with US acres burned ex-Alaska down 36% and Canadian hectares burned down 65%, which impacted our full-year Fire Safety financial results. The Fire Safety Adjusted EBITDA decreased by \$40.5 million to \$77.4 million, a decline of 34% for the full-year.
- Specialty Products Adjusted EBITDA increased 104% to \$48.0 million, as compared to \$23.6 million in the prior year.
- Repurchased approximately 6.4 million ordinary shares in 2022 at an average price of \$7.65.
- Net sales decreased 1% year-over-year in 2022, due primarily to the mild North America fire season, and strong growth in Specialty Products.

Board and Governance Highlights

Assuming election of all of the director nominees, the following is a list of persons who will constitute the Board following the Annual Meeting, including their current committee assignments.

Board of Directors						
Name	Age	Independence	Audit Committee	Compensation Committee	Nominating and Corporate Governance Committee	Executive Committee
W. Nicholas Howley	71					✓
William N. Thorndike, Jr.	59					✓
Haitham Khouri ⁽¹⁾	42					✓*
Edward Goldberg	60					
Vivek Raj ⁽¹⁾	39	✓		✓	✓	
Tracy Britt Cool	38	✓			✓	
Sean Hennessy	65	✓	✓*	✓		
Robert S. Henderson	66	✓	✓	✓	✓*	
Bernt Iversen II	65	✓	✓	✓*		

* Denotes the Chair of the committee.

(1) Messrs. Khouri and Raj were elected to serve as directors of the Company in June 2021 with terms expiring at the 2027 Annual Meeting of Shareholders, or until their respective successors are elected and qualified; therefore, Messrs. Khouri and Raj are not nominated for election at the Annual Meeting.

On March 8, 2023, Haitham Khouri was appointed to serve as the Chief Executive Officer of the Company. Mr. Khouri succeeded Edward Goldberg, who transitioned to the role of Vice Chairman of the Company. Mr. Khouri has served as a member of the Company's Board since June 2021, as Chairman of the Executive Committee of the Board since November 2021 and served as Vice Chairman of the Company from December 2021 prior to his appointment as Chief Executive Officer.

We are committed to principles of effective corporate governance and to high ethical standards, as well as compliance with all applicable governance standards of the SEC and New York Stock Exchange (the "NYSE"). Highlights of the framework we have established for governance are outlined here, and further described below.

Independence and Qualification of Committee Members

The Audit, Compensation and Nominating and Corporate Governance Committees of the Board are comprised of all Independent Directors.

All directors on committees meet the applicable qualification requirements of the SEC and NYSE.

Leadership Structure Risk Oversight

The offices of the Chief Executive Officer and Co-Chairmen of the Board are separated.

The Board is responsible for the oversight of risk, including overseeing the assessment of risk and the appropriate balance of risk mitigation and the appropriate taking of risk.

These risk assessment and balancing tasks are also the responsibility of the Board's committees and the Company's management team.

Open Communication

We encourage communication and solid working relationships among our Co-Chairmen of the Board, Directors, and the Chief Executive Officer.

Our directors have access to the management team and employees.

Share Retention Guidelines

The majority of our executive officers, including our Chief Executive Officer, Vice Chairman, Business Director, North America Retardant & Services, President, Specialty Products and General Counsel and Chief Administrative Officer are required to hold a minimum level of personal investment in the Company pursuant to share retention guidelines attached to each of their option agreements.

Board and Committee Evaluations

We engage in an annual review of both our Board and its Committees, led by the Chair of the Nominating and Corporate Governance Committee.

Committee Reports

Our committees report their activities to our Board at each Board meeting to ensure oversight and accountability.

Shareholder Voice

Shareholders and other interested parties can contact our Directors individually or as a group through written communication.

Directors are elected by a majority of the votes cast.

Certain Proposals Mandated by Luxembourg Law

Proposals 4 through 9 on which you are being asked to vote are customary or required for public limited liability companies (*société anonyme*) incorporated under Luxembourg law to present to shareholders at each annual meeting. These proposals may be unfamiliar to shareholders accustomed to proxy statements for companies organized in other jurisdictions. For more detailed information on these proposals, please see pages 47 through 52.

PROPOSAL 1 - ELECTION OF DIRECTORS

Luxembourg law and our articles of association (“Articles”) permit our shareholders to fix the size of the Board. At the date of this Proxy Statement, our Board is comprised of nine directors, seven of whom are non-employee directors and five of whom are independent.

The Board is committed to recruiting and nominating directors for election who will collectively provide the Board with the necessary diversity of experiences, skills and characteristics to enhance the Board’s ability to manage and direct the affairs and business of the Company and to make fully informed, comprehensive decisions. In recommending candidates for election to the Board, in the context of the perceived needs of the Board at that time, the Nominating and Corporate Governance Committee evaluates a candidate’s knowledge, experience, skills, expertise and diversity, and any other factors that the Nominating and Corporate Governance Committee deems relevant. In particular, the Board and the Nominating and Corporate Governance Committee believe that the Board should be comprised of a well-balanced group of individuals.

In 2023, the Nominating and Corporate Governance Committee unanimously recommended to the Board, and the Board unanimously approved the recommendations from the Nominating and Corporate Governance Committee, the nomination of W. Nicholas Howley, William N. Thorndike, Jr., Edward Goldberg, Tracy Britt Cool, Sean Hennessy, Robert S. Henderson and Bert Iversen II to the Board, each to hold office until the 2024 Annual Meeting of Shareholders or until a successor has been duly elected and qualified. Each nominee has consented to serve if elected. Messrs. Khouri and Raj were elected to serve as directors of the Company in June 2021 with terms expiring at the 2027 Annual Meeting of Shareholders, or until their respective successors are elected and qualified; therefore, Messrs. Khouri and Raj are not nominated for election at the Annual Meeting.

Shareholder Vote Requirement

The affirmative vote of a majority of the votes cast is required for a director nominee to be elected. You may vote “FOR” or “AGAINST” or “ABSTAIN” for each director nominee. Abstentions and broker non-votes will have no effect on the vote.

Recommendation of the Board

Our Board recommends that shareholders vote “FOR” each of the seven nominees recommended by the Board.

Director Nominees

The following persons are our Board’s nominees for election to serve as directors. There are no family relationships between any of the director nominees. Certain information relating to our Board’s nominees, furnished by the nominees, is set forth below. The ages set forth below are accurate as of the date of this Proxy Statement.

Our Board has determined that all of its nominees are qualified to serve as directors of the Company. In addition to the specified business experience listed below, each of the directors has the background skills and attributes which the Board believes are required to be an effective director of the Company, including experience at senior levels in areas of expertise helpful to the Company, a willingness and commitment to assume the responsibilities required of a director of the Company and the character and integrity the Board expects of its directors.

W. NICHOLAS HOWLEY

Director since 2021
Age 71

Mr. Howley has served as Co-Chairman of the Board since November 2021. Mr. Howley co-founded TransDigm Group Inc. (“TransDigm”), a NYSE-listed aerospace manufacturing company, in 1993 and has served as the Chief Executive Officer & Chairman of TransDigm’s board of directors since 2003 and as Executive Chairman from 2018 to 2021. Mr. Howley served as President and/or Chief Executive Officer of TransDigm from 2003 through 2018 and as President and/or Chief Executive Officer of TransDigm Inc. from 1998 through 2018. Mr.

Howley holds a B.S. degree in mechanical engineering from Drexel University and an M.B.A. degree from Harvard Business School.

Qualifications. We believe Mr. Howley’s qualifications to serve on our Board include his executive leadership experience, experience as a member of other corporate boards, and his knowledge of public companies.

WILLIAM N. THORNDIKE, JR.

Director since 2021
Age 59

Mr. Thorndike has served as Co-Chairman of our Board since November 2021. Mr. Thorndike is the Managing Partner of The Cromwell Harbor Partnership, a private investment company with a variety of long-term holdings. Prior to Cromwell Harbor, Mr. Thorndike founded Housatonic Partners, a leading private equity firm with offices in Boston and San Francisco known for exceptionally long investment holding periods. Prior to founding Housatonic Partners, Mr. Thorndike worked with T. Rowe Price Associates, a global asset management firm, and Walker & Company, a publishing company, where he was named to its board of directors. Mr. Thorndike has served as a director of over 30 companies since founding Housatonic Partners. He is currently a director of CNX Resources Corporation, a natural gas company, and serves on various boards of directors of private companies. He also serves as a Trustee of WGBH, a public broadcaster serving southern New England, and the College of the Atlantic. Mr. Thorndike is the author of “The Outsiders: Eight Unconventional CEOs and Their Radically Rational Blueprint for Success,” which has been translated into 12 languages. Mr. Thorndike holds an A.B. degree in English and American Literature from Harvard University and an M.B.A. degree from Stanford University.

Qualifications. We believe Mr. Thorndike’s qualifications to serve on our Board include his extensive finance and investment experience, experience as a member of other corporate boards, and his knowledge of public companies.

EDWARD GOLDBERG

Director since 2021
Age 60

Mr. Goldberg has served as a member of our Board since November 2021 and as Vice Chairman since March 2023. Previously, Mr. Goldberg served as the Chief Executive Officer of the Company from November 2021 until March 2023. Mr. Goldberg joined SK Invictus Intermediate S.à r.l. (d/b/a Perimeter Solutions) (“SK Invictus”) in March 2018 as Chief Executive Officer and brings more than 18 years of executive leadership to fire safety products and operations. Before joining SK Invictus, Mr. Goldberg was Business Director for ICL Performance Additives and Solutions, where he held general management responsibility for the company’s global fire safety segment. Mr. Goldberg is credited with building ICL’s global fire safety business, focusing on products for wildland fire management and municipal and industrial fire suppression. Mr. Goldberg holds a BS in Chemical Engineering from Cornell University.

Qualifications. We believe Mr. Goldberg’s qualifications to serve on our Board include his extensive knowledge of SK Invictus and his years of executive leadership at SK Invictus.

TRACY BRITT COOL

Director since 2021
Age 38

Ms. Britt Cool has served as a member of our Board since November 2021. In 2020, Ms. Britt Cool co-founded Kanbrick, a long-term investment partnership focused on acquiring and building great companies in the consumer and industrial sectors. At Kanbrick, Ms. Britt Cool combines her passion for long-term value investing with her experience as an entrepreneurial-minded operator to help take mid-size companies to the next level. From 2009 to 2020, Ms. Britt Cool worked at Berkshire Hathaway, where she spent five years at Berkshire Hathaway’s headquarters in Omaha as the Financial Assistant to the Chairman and five years as Chief Executive Officer of Pampered Chef, a Berkshire Hathaway subsidiary based in Chicago. At Pampered Chef, a provider of kitchenware products, Ms. Britt Cool turned around a decade long decline and achieved meaningful growth in revenue and earnings. Additionally, Ms. Britt Cool served on the boards of directors of several Berkshire Hathaway companies including Kraft Heinz, Benjamin Moore, Oriental Trading Company, Larson Juhl, and Johns Manville. Ms. Britt Cool is the co-founder of Smart Woman Securities, an organization that provides personal finance and investment education to undergraduate women. Ms. Britt Cool holds an A.B. degree in economics from Harvard College and an M.B.A. degree from Harvard Business School.

Qualifications. We believe Ms. Britt Cool's qualifications to serve on our Board include her executive leadership experience particularly in setting strategic direction and developing and executing financial and operating strategies, experience as an investor in private and public companies, and experience as a member of other corporate boards.

SEAN HENNESSY

Director since 2021
Age 65

Mr. Hennessy has served as a member of our Board since November 2021. Mr. Hennessy is the retired Senior Vice President, Corporate Planning, Development & Administration of The Sherwin Williams Company, a manufacturer and distributor of coatings and related products, serving in that role from January 2017 to March 2018 in connection with the company's integration of its Valspar acquisition. Prior to that Mr. Hennessy served as Chief Financial Officer of The Sherwin Williams Company from 2001 to 2016. He is a certified public accountant. Mr. Hennessy also serves on the board of directors of TransDigm. Mr. Hennessy holds a Bachelor's degree from the University of Akron.

Qualifications. We believe Mr. Hennessy qualifications to serve on our Board include his experience as Chief Financial Officer at The Sherwin Williams Company, experience as a member of other corporate boards, and his knowledge of public companies.

ROBERT S. HENDERSON

Director since 2021
Age 66

Mr. Henderson has served as a member of our Board since November 2021. Mr. Henderson served as the Vice Chairman at TransDigm from 2017 to 2021. He also served as the COO of TransDigm's Airframe Segment from 2014 to 2016 and as Executive Vice President from 2005 to 2014. From 1999 to 2008 he also served as President of AdelWiggins Group, a division of TransDigm. Mr. Henderson has significant experience integrating acquisitions and leading multiple operating units concurrently. Mr. Henderson holds a Bachelor's degree in Mathematics from Brown University.

Qualifications. We believe Mr. Henderson's qualifications to serve on our Board include his experience as Vice Chairman at TransDigm, his executive leadership experience, and his knowledge of public companies.

BERNT IVERSEN II

Director since 2022
Age 65

Mr. Iversen served as Executive Vice President – Mergers & Acquisitions and Business Development of TransDigm from May 2012 to December 2020. Prior to that, Mr. Iversen served as Executive Vice President of TD Group from December 2010 through May 2012 and as President of Champion Aerospace LLC, a wholly-owned subsidiary of TransDigm Inc., from June 2006 to December 2010. Mr. Iversen also serves on the boards of several privately owned companies in the specialty manufacturing space. Mr. Iversen holds a Bachelor's Degree in Engineering from Western Michigan University.

Qualifications. We believe Mr. Iversen's qualifications to serve on our Board include his experience as Executive Vice President at TransDigm, his executive leadership experience, and his knowledge of public companies.

Directors Appointed Until 2027 Annual Meeting of Shareholders

The following persons were elected to serve as directors of the Company with terms expiring at the 2027 Annual Meeting of Shareholders, or until their respective successors are elected and qualified. Certain information relating to these directors, furnished by the directors, is set forth below. The ages set forth below are accurate as of the date of this Proxy Statement.

HAITHAM KHOURI

Director since 2021
Age 42

Mr. Khouri has served as our Chief Executive Officer since March 2023 and as a member of our Board since June 2021. Previously, Mr. Khouri served as our Vice Chairman from December 2021 until March 2023. Mr.

Khoury was a Senior Analyst at Hound Partners from 2009 to 2018. Between 2005 and 2007 Mr. Khoury was a private equity associate at Oak Hill Capital Partners. Between 2003 and 2005 Mr. Khoury was an investment banking analyst at Deutsche Bank. Mr. Khoury began his career in 2002 as an analyst at JP Morgan. Mr. Khoury holds a BA in Economics from Cornell University and an MBA with Distinction from Harvard Business School.

Qualifications. We believe Mr. Khoury's qualifications to serve on our Board include his experience as an investor in private and public companies.

VIVEK RAJ

Director since 2021
Age 39

Mr. Raj has served as a member of our Board since June 2021. Mr. Raj founded Geneses Capital Management, a private investment firm, in 2018. Mr. Raj was a private equity investor between 2011 and 2018 and before that held operational roles in the energy industry. Mr. Raj holds a Bachelor of Technology from the Indian Institute of Technology, Delhi and an MBA from Harvard Business School.

Qualifications. We believe Mr. Raj's qualifications to serve on our Board include his experience as an investor in private companies, experience as a member of other corporate boards, and his operating experience.

CORPORATE GOVERNANCE

Corporate Governance Guidelines

Our Board is responsible for overseeing the management of our Company. Our Board has adopted Corporate Governance Guidelines (the “Governance Guidelines”), which set forth our governance principles and policies relating to, among other things:

- director independence;
- director qualifications and responsibilities;
- board structure and meetings;
- management succession; and
- the performance evaluation of our Board.

Our Governance Guidelines are available in the Investor Relations section of our website at www.perimeter-solutions.com.

Meetings

During 2022, the Board held seven meetings and adopted various resolutions by means of unanimous written consent. Each incumbent director attended at least 75% of the aggregate of (i) the total number of meetings of the Board during the period for which he or she was a director and (ii) the total number of meetings of all Committees on which he or she served during the period for which he or she was a director.

Board Leadership Structure

The Board has not adopted a formal policy regarding the need to separate or combine the offices of Chief Executive Officer and Chairman of the Board and instead the Board remains free to make this determination from time to time in a manner that seems most appropriate for the Company. Although the Board recognizes the benefits of having a combined Chairman and Chief Executive Officer, currently, we separate the positions of our Chief Executive Officer and Co-Chairmen of the Board in recognition of the differences between the two roles. The Chief Executive Officer is responsible for the day-to-day leadership and performance of the Company, while the Co-Chairmen of the Board provide strategic guidance to the Chief Executive Officer and set the agenda for and preside over the Board meetings. In addition, we believe that the current separation provides a more effective monitoring and objective evaluation of the Chief Executive Officer’s performance. The separation also allows the Co-Chairmen of the Board to strengthen the Board’s independent oversight of our performance and governance standards.

Director Independence

Our Board reviews the independence of the current and potential members of the Board in accordance with independence requirements set forth in the NYSE rules and applicable provisions of the Securities Exchange Act of 1934, as amended (the “Exchange Act”). During its review, the Board considers transactions and relationships between each director and potential director, as well as any member of his or her immediate family, and the Company and its affiliates, including those related-party transactions contemplated by Item 404(a) of Regulation S-K under the Exchange Act. The Board must affirmatively determine that the director has no material relationship with the Company, either directly or as a partner, shareholder or officer of an organization that has a relationship with the Company, that, in the opinion of the Board, would interfere with the exercise of the director’s independent judgment in carrying out the responsibilities of a director. The purpose of this review is to determine whether any such relationships or transactions exist that are inconsistent with a determination that the director is independent. Our Board has determined that all nominees except Messrs. Goldberg, Howley, Khouri and Thorndike are “independent” as such term is defined by NYSE rules, our corporate governance standards and the federal securities laws.

Board Committees

Our Board has four standing committees: Audit Committee, Compensation Committee, Nominating and Corporate Governance Committee and Executive Committee. Copies of the committee charters of each of the

committees setting forth the responsibilities of the committees are available on our website. Information contained in, or accessible through, our website is not a part of, and is not incorporated into, this proxy statement. The committees will periodically review their respective charters and recommend any needed revisions to our Board. Assuming election of all of the director nominees, the following is a list of persons who will constitute the Board following the Annual Meeting, including their current committee assignments.

Name	Audit Committee	Compensation Committee	Nominating and Corporate Governance Committee	Executive Committee
Tracy Britt Cool			✓	
Edward Goldberg				
Robert S. Henderson	✓	✓	✓*	
Sean Hennessy	✓*	✓		
W. Nicholas Howley				✓
Bernt Iversen II	✓	✓*		
Haitham Khouri				✓*
Vivek Raj		✓	✓	
William N. Thorndike, Jr.				✓

* Denotes the Chair of the committee.

Audit Committee

Number of Meetings in 2022: Six

Responsibilities. Our Audit Committee operates pursuant to a formal charter that governs the responsibilities of the Audit Committee. Pursuant to the Audit Committee Charter, the Audit Committee is responsible for, among other things:

- appointing, compensating, retaining, evaluating, terminating and overseeing our independent registered public accounting firm;
- discussing with our independent registered public accounting firm their independence from management;
- reviewing, with our independent registered public accounting firm, the scope and results of their audit;
- approving all audit and permissible non-audit services to be performed by our independent registered public accounting firm;
- overseeing the financial reporting process and discussing with management and our independent registered public accounting firm the annual financial statements that we file with the SEC;
- overseeing our financial and accounting controls and compliance with legal and regulatory requirements
- reviewing our policies on risk assessment and risk management
- reviewing related person transactions; and
- establishing procedures for the confidential anonymous submission of concerns regarding questionable accounting, internal controls or auditing matters.

The Audit Committee has the power to investigate any matter brought to its attention within the scope of its duties and to retain counsel for this purpose where appropriate. Pursuant to the Audit Committee Charter, the Audit Committee reviews and pre-approves all audit and non-audit services performed by our independent accountant.

Independence and Financial Expertise. The Board has reviewed the background, experience and independence of the Audit Committee members and based on this review, has determined that each member of the Audit Committee:

- meets the independence requirements of the NYSE governance listing standards;
- meets the enhanced independence standards for audit committee members required by the SEC; and
- is financially literate, knowledgeable and qualified to review financial statements.

In addition, the Board has determined that Mr. Hennessy qualifies as an “audit committee financial expert” under SEC rules.

Compensation Committee

Number of Meetings in 2022: Five

Responsibilities. Our Compensation Committee operates pursuant to a formal charter that governs the responsibilities of the Compensation Committee. Pursuant to the Compensation Committee Charter, the Compensation Committee is responsible for, among other things:

- reviewing and approving the corporate goals and objectives, evaluating the performance of and reviewing and approving, (either alone or, if directed by the Board, in conjunction with a majority of the independent members of the Board) the compensation of our Chief Executive Officer;
- overseeing an evaluation of the performance of and reviewing and setting or making recommendations to our Board regarding the compensation of our other executive officers;
- reviewing and approving or making recommendations to our Board regarding our incentive compensation and equity-based plans, policies and programs
- reviewing and approving all employment agreement and severance arrangements for our executive officers
- making recommendations to our Board regarding the compensation of our directors; and
- retaining and overseeing any compensation consultants

Independence. The Board has reviewed the background, experience and independence of the Compensation Committee members and based on this review, has determined that each member of the Compensation Committee:

- meets the independence requirements of the NYSE governance listing standards; and
- meets the enhanced independence standards for compensation committee members established by the SEC.

Compensation Committee Interlocks and Insider Participation. None of the members of the Compensation Committee who presently serve or, in the past year, have served on the Compensation Committee has interlocking relationships as defined by the SEC or had any relationships requiring disclosure by the Company under the SEC’s rules requiring disclosure of certain relationships and related party transactions.

The Compensation Committee has the authority to delegate any of its responsibilities to subcommittees as it may deem appropriate in its sole discretion.

Nominating and Corporate Governance Committee

Number of Meetings in 2022: Five

Responsibilities. Our Nominating and Corporate Governance Committee operates pursuant to a formal charter that governs the responsibilities of the Nominating and Corporate Governance Committee. Pursuant to the Nominating and Corporate Governance Committee Charter, the Nominating and Corporate Governance Committee is responsible for, among other things:

- identifying individuals qualified to become members of our Board, consistent with criteria approved by our Board
- overseeing succession planning for our Chief Executive Officer and other executive officers
- periodically reviewing our Board's leadership structure and recommending any proposed changes to our Board;
- overseeing an annual evaluation of the effectiveness of our Board and its committees; and
- developing and recommending to our Board a set of corporate governance guidelines

The Nominating and Corporate Governance Committee may, when it deems appropriate, delegate certain of its responsibilities to one or more Nominating and Corporate Governance Committee members or subcommittees.

Independence. The Board has reviewed the background, experience and independence of the Nominating and Corporate Governance Committee members and based on this review, has determined that each member of the Nominating and Corporate Governance Committee meets the independence requirements of the NYSE governance standards and SEC rules and regulations.

Consideration of Director Nominees. The Nominating and Corporate Governance Committee considers possible candidates for nominees for directors from many sources, including shareholders. The Nominating and Corporate Governance Committee evaluates the suitability of potential candidates nominated by shareholders in the same manner as other candidates recommended to the Nominating and Corporate Governance Committee.

In making nominations, the Nominating and Corporate Governance Committee is required to submit candidates who have the highest personal and professional integrity, who have demonstrated exceptional ability and judgment and who shall be most effective, in conjunction with the other nominees to the Board, in collectively serving the long-term interests of the shareholders. In evaluating nominees, the Nominating and Corporate Governance Committee is required to take into consideration the following attributes, which are desirable for a member of the Board: leadership, independence, interpersonal skills, financial acumen, business experiences, industry knowledge and diversity of viewpoints. In addition, while we do not have a formal, written diversity policy, the Nominating and Corporate Governance Committee will attempt to select candidates who will assist in making the Board a diverse body. We believe that a diverse group of directors brings a broader range of experiences to the Board and generates a greater volume of ideas and perspectives, and therefore, is in a better position to make complex decisions.

Executive Committee

Number of Meetings in 2022: Twenty Four

Responsibilities. Our Executive Committee operates pursuant to a formal charter that governs the responsibilities of the Executive Committee. Pursuant to the Executive Committee Charter, the Executive Committee is responsible for, among other things:

- acting on behalf of the Board between Board meetings and while the Board is not in session; and
- providing oversight over and making recommendations to the Board regarding:
 - the Company's capital allocation and capital markets activities;
 - the Company's merger, acquisition, divestiture and similar activities;

- the Company’s overall strategy, including top-level organizational structure and products or markets served;
- the Company’s public guidance and communications;
- the compensation of the Company’s Chief Executive Officer;
- officer succession planning;
- investor relations activities;
- periodic business reviews; and
- such other duties assigned by the Board.

Code of Business Conduct and Ethics

We have adopted a written Code of Business Conduct and Ethics (“Code of Conduct”) that establishes the standards of ethical conduct applicable to all our directors, officers, and employees. In addition, we have adopted a written Code of Ethics for Senior Financial Officers (“Code of Ethics”) applicable to our Chief Executive Officer and senior financial officers. Copies of our Code of Conduct and Code of Ethics are publicly available in the Investor Relations section of our website at www.perimeter-solutions.com. Any waiver of our Code of Ethics with respect to our Chief Executive Officer, Chief Financial Officer, Controller or persons performing similar functions or waiver of our Code of Conduct with respect to our directors or executive officers may only be authorized by our Board and will be disclosed on our website as promptly as practicable, as may be required under applicable SEC and NYSE rules.

Certain Relationships and Related Party Transactions

During 2022, we did not enter into any related party transactions other than as set forth below.

Founder Advisory Agreement

On November 9, 2021, in connection with the consummation of the transactions contemplated by the business combination agreement, dated June 15, 2021, by and among the Company, EverArc Holdings Limited (“EverArc”), EverArc (BVI) Merger Sub Limited, and SK Invictus Holdings S.à r.l. (the “Business Combination”), the Company, EverArc and the EverArc Founders, LLC (“EverArc Founder Entity”) entered into an Assignment and Assumption Agreement (the “Founder Assignment Agreement”) pursuant to which the Company assumed, and agreed to pay, perform, satisfy and discharge in full, all of EverArc’s liabilities and obligations under the previously disclosed advisory services agreement dated December 12, 2019 (the “Founder Advisory Agreement”) between the EverArc Founder Entity and EverArc. Pursuant to the Founder Advisory Agreement and Founder Assignment Agreement, the EverArc Founder Entity provides services to the Company, including strategic and capital allocation advice. The EverArc Founder Entity is owned and operated by William N. Thorndike, Jr., W. Nicholas Howley, Haitham Khouri, Tracy Britt Cool and Vivek Raj (the “Founders”). Each of the Founders serves as a director of the Company and Haitham Khouri also serves as an executive officer of the Company.

In exchange for the services provided under the Founder Advisory Agreement, the EverArc Founder Entity is entitled to receive both a variable amount (the “Variable Annual Advisory Amount”) and a fixed amount (the “Fixed Annual Advisory Amount,” each an “Advisory Amount” and collectively, the “Advisory Amounts”), each as described below:

- *Variable Annual Advisory Amount.* Effective upon the consummation of the Business Combination through December 31, 2031, and once the Average Price (as defined in the Founder Advisory Agreement) per ordinary share of the Company (“Ordinary Shares”) is at least \$10.00 for ten consecutive trading days, the Variable Annual Advisory Amount will be equal in value to:
 - in the first year in which the Variable Annual Advisory Amount is payable, (x) 18% of the increase in the market value of one Ordinary Share of the Company over \$10.00 (such increase in market value, the “Payment Price”) multiplied by (y) 157,137,410 Ordinary Shares, the Founder Advisory Agreement Calculation Number; and

- in the following years in which the Variable Annual Advisory Amount may be payable (if at all), (x) 18% of the increase in Payment Price over the previous year Payment Price multiplied by (y) 157,137,410 Ordinary Shares, the Founder Advisory Agreement Calculation Number.
- *Fixed Annual Advisory Amount.* Effective upon the consummation of the Business Combination through December 31, 2027, the Fixed Annual Advisory Amount will be equal to 2,357,061 Ordinary Shares (1.5% of the 157,137,410 Ordinary Shares, the Founder Advisory Agreement Calculation Number).

For 2022, the EverArc Founder Entity did not receive a variable annual advisory fee as there was not an increase in the Payment Price over the previous year. The EverArc Founder Entity received the fixed annual advisory amount which was equal to 1.5% of the Founder Advisory Agreement Calculation Number: 2,357,061 Ordinary Shares or a value of \$20.9 million (based on the Average Price for 2022) (the “2022 Fixed Amount” and together with the 2022 Variable Amount, the “2022 Advisory Amounts”). Per the Founder Advisory Agreement, the EverArc Founder Entity elected to receive approximately 77.7% of the 2022 Advisory Amounts in Ordinary Shares (1,831,653 Ordinary Shares) and approximately 22.3% of the Advisory Amounts in cash (\$4.7 million). William N. Thorndike, Jr., W. Nicholas Howley, Haitham Khouri, Vivek Raj and Tracy Britt Cool hold ownership interests of 33%, 33%, 25%, 7% and 2%, respectively, in the EverArc Founder Entity.

The Founder Advisory Agreement can be terminated at any time (i) by the EverArc Founder Entity if the Company ceases to be traded on the NYSE; or (ii) by the EverArc Founder Entity or the Company if there is (A) a Sale of the Company (as defined in the Founder Advisory Agreement) or (B) a liquidation of the Company.

Subject to certain limited exceptions, the EverArc Founder Entity’s liability for losses in connection with the services provided is excluded and the Company has agreed to indemnify the EverArc Founder Entity and its affiliates in relation to certain liabilities incurred in connection with acts or omissions by or on behalf of the Company or the EverArc Founder Entity. If the Founder Advisory Agreement is terminated under (i) or (ii)(A), the Company will pay the EverArc Founder Entity an amount in cash equal to: (a) the Fixed Annual Advisory Amount for the year in which termination occurs and for each remaining year of the term of the agreement, in each case at the Payment Price; and (b) the Variable Annual Advisory Amount that would have been payable for the year of termination and for each remaining year of the term of the agreement. In each case the Payment Price in the year of termination will be calculated on the basis of the Payment Year ending on the trading day immediately prior to the date of termination, save that in the event of a Sale of the Company, the Payment Price will be calculated on the basis of the amount paid by the relevant third party (or cash equivalent if such amount is not paid in cash). For each remaining year of the term of the agreement the Payment Price in each case will increase by 15% each year. No account will be taken of any Payment Price in any year preceding the termination when calculating amounts due on termination. Payment will be immediately due and payable on the date of termination of the Founder Advisory Agreement. On the entry into liquidation of the Company, an Advisory Amount will be payable in respect of a shortened year which will end on the trading day immediately prior to the date of commencement of liquidation.

The Founder Advisory Agreement is governed by New York law.

Related Party Leases

The Company leases real property from the sellers of First Response Fire Rescue, LLC, River City Fabrication, LLC, and H&S Transport, LLC (collectively, “Ironman”). Shannon Horn, who serves as our Business Director, North America Retardant and Services, was one of the sellers of Ironman. During the year ended December 31, 2022, the Company paid \$0.4 million to the sellers of Ironman.

Board Role in Risk Management

Our Board is responsible for overseeing our risk management process. Our Board performs its risk oversight function primarily through its standing Audit Committee, which reports to the entire Board and is comprised solely of Independent Directors. As described above in more detail under “*Board Committees – Audit Committee*,” the Audit Committee assists the Board in fulfilling its risk oversight responsibilities. The Audit Committee’s risk oversight responsibilities include overseeing the financial reporting process, our system of internal controls and compliance regarding finance and accounting, audits of our financial statements and our policies on risk assessment and risk management. Our Board reviews the annual report from the Audit Committee, discussing the adequacy and effectiveness of our compliance policies and procedures. Our Board also assesses any recommendations from the Audit Committee based upon its annual review of the Audit Charter for changes that may be required to further assist the Audit Committee in performing its risk oversight responsibilities.

Our Board also focuses on our general risk management strategy, the most significant risks facing us, and oversees the implementation of risk mitigation strategies by management. The Executive Committee, which reports to the entire Board, assists the Board by providing oversight relating to our enterprise risks. Our Executive Committee responsibilities include overseeing overall strategy, including top-level organizational structure and products or markets served and capital allocation and capital markets activities.

Communication with the Board

Shareholders and other parties interested in communicating directly with one or more individual directors or with the non-management directors as a group, may do so by writing to the individual director or group, c/o Perimeter Solutions, SA, 12E, rue Guillaume Kroll, L-1882 Luxembourg, Grand Duchy of Luxembourg (registered office of Perimeter Solutions, SA) or 8000 Maryland Ave. Suite 350, Clayton, Missouri 63105, Attention: Corporate Secretary (offices of Perimeter Solutions, SA). The Board has directed our corporate secretary to forward shareholder communications to our Co-Chairmen of the Board and any other director to whom the communications are directed. In order to facilitate an efficient and reliable means for directors to receive all legitimate communications directed to them regarding our governance or operations, our corporate secretary will use his or her discretion to refrain from forwarding the following: sales literature; defamatory material regarding us and/or our directors; incoherent or inflammatory correspondence, particularly when such correspondence is repetitive and was addressed previously in some manner; and other correspondence unrelated to the Board’s corporate governance and oversight responsibilities.

DIRECTOR COMPENSATION

Our non-employee independent director compensation policy, which was adopted on November 8, 2021, immediately prior to the consummation of the Business Combination, provides for the following compensation for our non-employee independent directors:

- **Annual Retainer.** Each non-employee independent director is paid a cash retainer of \$75,000 per year.
- **Committee Fees.** Each Committee chairperson is paid a cash retainer fee per year, as follows: \$15,000 to the chairperson of our Audit Committee, \$5,000 to the chairperson of our Compensation Committee and \$5,000 to the chairperson of our Nominating and Corporate Governance Committee.
- **Annual Equity Award.** Every year, we will make grants of stock options to each non-employee independent director covering compensation for one fiscal year, granted on the same terms and conditions as those granted to our employees, which vests over five years, subject to the achievement of certain performance conditions. The terms and conditions of these options are discussed in greater detail under “Compensation Discussion and Analysis—Equity Compensation.”
- **Reimbursements.** In addition, all of our directors are entitled to be reimbursed by the Company for reasonable expenses incurred by them in the course of their directors’ duties relating to us.

Messrs. Howley, Thorndike, Jr. and Khouri will not receive compensation for their service as directors in light of their affiliation and control over the entity which provides advisory services to the Company in exchange for a fee, as described under “Corporate Governance—Certain Relationships and Related Party Transactions—Founder Advisory Agreement.” Mr. Goldberg also receives compensation for his services as Vice Chairman of the Company, but such compensation is not for his services as a director and therefore not included in the table below. In addition, Mr. Khouri, who serves as our Chief Executive Officer, is not entitled to receive compensation for his services as a director.

The table below sets forth the non-employee director compensation for the year ended December 31, 2022.

Name	Fees Earned or Paid in Cash (\$)	Stock Awards (\$) ⁽¹⁾⁽²⁾	Total (\$)
Tracy Britt Cool	75,000	190,050	265,050
Robert S. Henderson	80,000	190,050	270,050
Sean Hennessy	90,000	190,050	280,050
Vivek Raj	75,000	190,050	265,050
Bernt Iversen II	80,000	136,502	216,502

- (1) Represents the Black Scholes option-pricing model "fair value" on the date the options were granted. The performance-based stock options were granted to Ms. Cool and Messrs. Henderson, Hennessy and Raj on January 28, 2022 and to Mr. Iversen on May 3, 2022. Mr. Iversen's stock award represents a prorated amount in connection with his service on the Board which began on April 8, 2022.
- (2) The following table sets forth the aggregate number of unexercised stock options to purchase Ordinary Shares outstanding at December 31, 2022 for each of our non-employee directors:

Name	Aggregate Number of Unexercised Stock Options Outstanding at December 31, 2022
Tracy Britt Cool	43,750
Robert S. Henderson	43,750
Sean Hennessy	43,750
Vivek Raj	43,750
Bernt Iversen II	29,167

EXECUTIVE OFFICERS

Set forth below is certain information relating to our current executive officers. Biographical information with respect to Mr. Khouri is set forth above under “PROPOSAL 1—ELECTION OF DIRECTORS.”

Name	Age	Title
Haitham Khouri	42	Chief Executive Officer and Director
Charles Kropp	50	Chief Financial Officer
Noriko Yokozuka	46	General Counsel and Chief Administrative Officer
Stephen Cornwall	59	President of Specialty Products
Jeffrey Emery	48	President of Global Fire Safety

Charles Kropp has served as Chief Financial Officer of the Company since May 2022. Prior, Mr. Kropp served as Global Controller for the Company since November 2021. Prior to joining the Company, Mr. Kropp served as Global Controller to the Company’s predecessor companies, and has served as Vice President Corporate Controller at Aclara Technologies, a smart utility solutions company and as Corporate Controller at Watlow, a company that designs and manufactures industrial electric heaters, sensors and controllers. Mr. Kropp earned his MBA with a concentration in Management Information Systems from Northern Illinois University and his Bachelor of Science degree in Accounting from Rockford University. Chuck is also a CPA (inactive) in Illinois.

Noriko Yokozuka has served as General Counsel of the Company since the consummation of the Business Combination in November 2021. Ms. Yokozuka joined SK Invictus in March 2018 as General Counsel. Prior to joining SK Invictus, Ms. Yokozuka served as General Counsel for ICL Americas. She previously worked as in-house counsel for a healthcare venture capital firm and family office in New York. Ms. Yokozuka started her legal career with the Investment Management and Corporate groups at Skadden, Arns, Slate, Meagher & Flom. Previous to her legal career, Ms. Yokozuka was an associate at JPMorgan. Ms. Yokozuka received her law degree from the University of Virginia – School of Law and her undergraduate degree from Yale University.

Stephen Cornwall has served as President of Specialty Products of the Company since the consummation of the Business Combination in November 2021. Mr. Cornwall joined SK Invictus in December 2019 as Chief Commercial Officer and has over 27 years in the chemical industry, from Monsanto to SK Invictus, in various sales and marketing management positions focused on the phosphorus and derivatives product lines. Mr. Cornwall is the past president of the Chemical Club of New England and the Racemix Group, as well as the past chairman and a board member of the Chemical Educational Foundation. He is also the 2012 recipient of the supplier of the year award from the National Association of Chemical Distributors. Mr. Cornwall holds a BA in Economics from Westminster College.

Jeffrey Emery has served as President of Global Fire Safety since May 2022. Prior to joining the Company, Mr. Emery served as the Vice President and General Manager of Industrial Automation for the Americas at Norgren. Prior to that, he spent 10 years with Scott Safety, a global leader in high performance safety equipment for firefighters, military personnel and industrial workers. Following 3M’s acquisition of Scott Safety, Mr. Emery led the global business unit within 3M through a period of significant growth and business integration. Earlier in his career, Mr. Emery held commercial and general management roles within Honeywell’s Aerospace and Specialty Materials Divisions. He earned his BA in Psychology from Augustana (IL) College, and his MBA from University of Illinois, Urbana-Champaign.

COMPENSATION DISCUSSION & ANALYSIS

Introduction

This Compensation Discussion and Analysis section discusses the material components of the executive compensation program offered, and provides an overview of the compensation policies and practices applicable, to our “named executive officers” for 2022. Such executive officers consist of the following persons, referred to herein as our named executive officers, or the “NEOs”. For 2022, our NEOs were:

- Edward Goldberg – Former Chief Executive Officer or the "CEO"⁽¹⁾;
- Charles Kropp – Chief Financial Officer or the "CFO"⁽²⁾;
- Ernest Kremling II – Former Chief Operating Officer or the "COO"⁽³⁾;
- Noriko Yokozuka – General Counsel and Chief Administrative Officer;
- Shannon Horn – Business Director, North America Retardant and Services; and
- Barry Lederman – Former Chief Financial Officer⁽⁴⁾.

(1) Mr. Goldberg transitioned from CEO to Vice Chairman on March 8, 2023. He served as CEO for all of 2022.

(2) Mr. Kropp transitioned from Global Controller to Chief Financial Officer on May 6, 2022.

(3) Mr. Kremling’s employment ended on January 13, 2023.

(4) Mr. Lederman’s employment ended on May 6, 2022.

NEO Transitions in 2022

Mr. Kropp transitioned from Global Controller of the Company to CFO on May 6, 2022 when Mr. Lederman's employment terminated. In connection with his departure, we entered into a Separation and Release Agreement (the “Lederman Separation Agreement”) with Mr. Lederman which is described below under “Employment Agreements.”

Post-2022 NEO Transitions

In connection with the operational realignment of the Company, which is designed to drive localized operational execution and accountability, the role of COO was eliminated, and Mr. Kremling left the Company effective January 13, 2023. In connection with his departure, we entered into a Separation and Release Agreement (the “Kremling Separation Agreement”) with Mr. Kremling which is described below under “Employment Agreements.”

Effective on March 8, 2023, Haitham Khouri was appointed to serve as the CEO of the Company. Mr. Khouri succeeds Mr. Goldberg, who transitioned to the role of Vice Chairman. In connection with Mr. Goldberg’s appointment as Vice Chairman, we entered into an amendment to Mr. Goldberg’s employment agreement (the “Goldberg Amendment”) which is described below “Employment Agreements.”

In connection with Mr. Khouri’s appointment, we entered into an Employment Agreement with Mr. Khouri, which amends and restates his existing employment agreement (the “Khouri Employment Agreement”). Pursuant to the Khouri Employment Agreement, Mr. Khouri will be entitled to (i) an annual base salary of \$525,000, (ii) a target bonus opportunity of 100% of Mr. Khouri’s annual base salary and (iii) a grant of stock options to purchase 2,000,000 ordinary shares of the Company with an exercise price per share equal to the closing price per ordinary share on the grant date. The options will be eligible to vest over a five-year period in equal annual tranches, subject to the achievement of certain performance conditions and Mr. Khouri’s continuous service through each applicable vesting date.

Compensation Philosophy and Objectives

We are committed to providing a fair and market competitive executive compensation program that will attract, retain and reward high-performing employees. Our compensation package is tied to meeting short-term and long-term financial targets of the company and individuals achieving annual performance goals. Below are the objectives of our program:

Focus on Long-Term Performance. We emphasize long-term performance and retention of superior executive talent by limiting short-term cash compensation, such as salary and annual incentive payouts, with a focus on long-term equity awards.

Performance Expectations and Shareholder Alignment. We provide incentives that reward the achievement of performance goals that directly correlate to the enhancement of shareholder value. We establish clear financial goals focused on the overall success of the Company.

Employee Retention. We reinforce our mission to recruit and retain a highly motivated workforce to support the overall growth and performance of the Company.

Overview of 2022 Performance

The 2022 North American fire season was mild, with U.S. acres burned ex-Alaska down 36% and Canadian hectares burned down 65%, which impacted our full-year Fire Safety financial results. As disclosed in our financial statements for the fiscal year ended December 31, 2022, in our Annual Report on Form 10-K, Fire Safety Adjusted EBITDA declined 34% for the full-year. Fire Safety Adjusted EBITDA margins were also down in 2022 due to two factors. First, we passed-on significant increases in the cost of raw materials, which served to largely protect our EBITDA dollars, but dampened our reported EBITDA margins. Second, we incurred over \$10 million of incremental public company costs in 2022, a majority of which was allocated to Fire Safety.

The Specialty Products segment had a strong 2022, with Adjusted EBITDA doubling year-over-year. The Specialty Products segment full-year sales increased 32% and the full-year Adjusted EBITDA increased 104%. For a reconciliation of our GAAP measures to non-GAAP measures, please see the earnings release attached as Exhibit 99.1 to our Form 8-K filed on February 28, 2023.

During a mild 2022 fire season, our management team stayed committed to focusing on driving long-term equity value creation through consistent improvement of our operational value drivers: profitable new business, continual productivity improvements, and pricing to reflect the value we provide. In addition to making significant progress on the three operational value drivers, our management team sought to maximize equity value creation through allocation of capital, as well as management of our capital structure. We ended the year with approximately \$127.0 million in cash and cash equivalents. As part of its capital allocation plan, the Company repurchased approximately 6.4 million Ordinary Shares during 2022, at an average purchase price of \$7.65 per Ordinary Share for total consideration of approximately \$46.0 million.

Our management team executed on a number of key strategic initiatives throughout 2022:

- Our management team executed on a business realignment, whereby our business segments were segregated into seven business units – two within our Specialty Products business and five within our Fire Safety business. The business unit structure ensures that we drive decentralized execution while maintaining geography and product specific focus and granularity, and ultimately continue improvement in our three operational value drivers.
- Our management team was able to successfully pass on significant raw material inflation through contractual mechanisms that are in place for a majority of our Fire Safety business, which protected our EBITDA through an inflationary 2022.
- We were able to continue to innovate on new products and introduce them rapidly to the market. We introduced several novel fluorine free products, with full regulatory approval and complementary systems and also executed on strong pricing actions. Fire Suppressants sales increased by 14% in the fourth quarter as a result.
- Specialty Products had a solid 2022, with Adjusted EBITDA doubling year-over-year due to the implementation of operational value drivers.

For more information, please see our Annual Report on Form 10-K for the fiscal year ended December 31, 2022 and our audited financial statements therein.

Compensation Governance Practices

Our executive compensation program is based on the following best practices:

<u>What We Do</u>	<u>What We Don't Do</u>
Equity compensation is based on performance-based options.	Our option program is driven by specific performance criteria. We do not issue time-vested options or any other types of time-vested equity awards.
Regular review of compensation, especially incentive compensation to ensure, continued alignment with our strategy.	We do not provide any post-employment retirement or pension benefits to our executive officers that are not available to our employees generally.
Compensation Committee consisting entirely of independent directors.	We do not provide tax gross-ups for payments or benefits paid in connection with a change in control.
The Compensation Committee directly retains an independent compensation consultant.	We do not permit short sales, hedging, or pledging of share ownership positions involving derivatives of our Ordinary Shares.

Executive Compensation Setting Process

Compensation Committee Review and Discretion

Our Board has:

- established on November 1, 2021 a compensation committee in accordance with article 441-6 of the Luxembourg law of August 10, 1915 on commercial companies as amended; and
- adopted a written Compensation Committee Charter that governs the responsibilities of the Compensation Committee.

The Compensation Committee reviews and approves the compensation of the Company's NEOs in accordance with the Company's executive compensation philosophy. Our Compensation Committee is comprised entirely of independent directors who are informed by the experience of their members and advised by the Compensation Committee's independent compensation consultant, other directors, the CEO and other members of our management team.

In its evaluation of the annual performance of the CEO in light of our goals and objectives, the Compensation Committee considers all relevant factors, including our performance and relative shareholder return, execution on our operational value drivers, the value of similar awards to chief executive officers of comparable companies and the awards given to our CEO in past years. The Compensation Committee also reviews and approves option grants to executive officers and any other participants under our equity-based compensation plan. The Compensation Committee has full power and authority to administer these plans, establish guidelines, interpret plan documents, select participants, approve grants and awards, and exercise such other power and authority as may be permitted or required under such plans.

The Role of the Chief Executive Officer

The CEO provides compensation recommendations for the NEOs (other than the CEO) to the Compensation Committee, which considers these recommendations as part of its evaluation. However, the review, analysis, and final approval of compensation actions are made solely by the Compensation Committee. Recommendations for the annual incentive payments are made based on our financial performance for the relevant year, and the CEO's personal review of each NEOs performance, job responsibilities, execution against our value drivers and our overall business strategy, as well as our compensation philosophy. At the Compensation Committee's request, for 2022, Mr. Goldberg provided an assessment of each NEO's job performance against the

company value drivers, execution on key business strategies and any performance highlights that provided additional value to the Company.

The Role of the Compensation Consultant

During 2022, the Compensation Committee engaged FW Cook to serve as the Company's compensation consultant and to provide independent advice, research, and analytical services on a variety of subjects, including compensation of executive officers and executive compensation trends. FW Cook participated in meetings as requested and communicated with the Compensation Committee Chair between meetings. FW Cook evaluated executive compensation policies and guidelines and provided analysis of policies and guidelines compared to best practices in the industry.

Consideration of the Shareholder Advisory Vote on Executive Compensation

We did not hold an advisory vote on executive compensation in the 2022 fiscal year but are holding such vote at this Annual Meeting. Both our Compensation Committee and our Board periodically reevaluate our executive compensation philosophy and practices in light of our performance, needs and development, and will take into account the outcome of future non-binding advisory votes by our shareholders.

Peer Group and Market Benchmarking

We benchmark NEO compensation levels using a peer group of companies. FW Cook, our compensation consultant, reviewed and assessed our executive compensation program relative to a "peer group" of comparable companies. The peer group identified by FW Cook consisted of 16 publicly traded chemical companies:

AgroFresh Solutions, Inc. (AGFS)	Chase Corporation (CCF)	Ingevity Corporation (NGVT)	LSB Industries, Inc. (LXU)
American Vanguard Corporation (AVD)	CVR Partners LP (UAN)	Innospec Inc. (IOSP)	Rayonier Advanced Materials Inc. (RYAM)
Amyris, Inc. (AMRS)	Ecovyst, Inc. (ECVT)	Intrepid Potash, Inc. (IPI)	Trecora Resources (TREC)
Balchem Corporation (BCPC)	Hawkins, Inc. (HWKN)	Livent Corporation (LTHM)	Tredegar Corporation (TG)

The peer group was selected by evaluating size, analogous industries, annual revenues, statistical reliability, and market capitalization as well as those companies that are perceived competitors for talent. The peer group had median revenue of \$557 million per annum and median market capitalization of \$1.5 billion. Overall, our cash compensation levels are generally below a competitive range of the market median, while the total direct compensation is above market which reflects the risk premium associated with the performance-based options.

Components of the Executive Compensation Program

Component	Fixed or Variable	Component Goal(s)	Key Features and Considerations
Base Salary	Fixed	Employee Retention	Salary paid in cash. Stable source of income and standard for executive compensation plans. Provides compensation for day-to-day contributions. We support equitable pay practices and consider benchmarks based on geography, industry, and other relevant factors.
Annual Cash Incentive Compensation	Variable	Employee Retention Performance Expectations	Cash incentive earned and awarded annually. Creates a variable incentive opportunity as a portion of the executive compensation package. Reinforces and rewards executives for delivering key business goals which are short term in nature. Pays only when minimum performance criteria are met and pays above market when target performance criteria are exceeded. Split between quantitative metric and individual performance assessment to ensure alignment with shareholders while rewarding executive for key individual contributions. Quantitative metric based on EBITDA targets.
Equity Compensation	Variable	Performance Expectations and Shareholder Alignment Focus on long-term performance	Long term equity based incentives awarded periodically in the form of performance based options. Create a compensation opportunity aligned with the interests of shareholders. Provides incentive to achieve sustained performance and growth over a longer term. Rewards executives for delivering shareholder return.

Base Salaries

Each of our NEOs receives a base salary which has been established by our Compensation Committee, taking into account each individual's role, responsibilities, skills, and experience. Base salaries for our NEOs are reviewed annually by our Compensation Committee or Board, as applicable, and adjusted from time to time to realign salaries with market levels after taking into account individual responsibilities, performance and experience.

For the year ended December 31, 2022, the annual base salaries for each of Messrs. Goldberg, Kropp, Kremling, Horn and Lederman and Ms. Yokozuka were \$582,500, \$275,348, \$292,500, \$254,295, \$149,674 and \$303,750, respectively. This represents an increase of approximately 1.5% for all NEOs except Mr. Kropp, whose salary increase was approximately 36% in connection with his promotion to CFO in 2022.

Annual Cash Incentive Compensation

Consistent with our pay-for-performance philosophy, and to promote alignment with shareholders' interests, we expect that each NEO's compensation will be based, at the discretion of the Compensation Committee, on both Company and individual performance. For 2022, payouts under our annual cash incentive plan were based on the combination of our EBITDA performance and each executive's individual performance.

Target Opportunity. For 2022, all of our NEOs were eligible for an annual cash incentive opportunity calculated as a percent of their base salaries, as outlined below, based on the achievement of performance criteria tied to (i) our annual adjusted EBITDA performance and (ii) the NEOs individual achievement targets that were tied to Company level financial, operational value driver and business strategies.

Named Executive Officer	Target Annual Incentive as a Percentage of Salary	Adjusted EBITDA Component	Individual Performance Component
Edward Goldberg	100%	60%	40%
Charles Kropp	50%	60%	40%
Barry Lederman	50%	60%	40%
Ernest Kremling II	40%	60%	40%
Noriko Yokozuka	40%	60%	40%
Shannon Horn	40%	60%	40%

EBITDA Performance

2022 Performance and Payout. For 2022, when considering Adjusted EBITDA targets, the Compensation Committee considered many factors, including (i) the implementation of our key operational value drivers of (A) profitable new business, (B) productivity, and (C) pricing our products to the value they provide, (ii) fluctuations in the severity of the North American fire season, and (iii) any other materially impactful external factors, for example uncertainty caused by the COVID-19 pandemic or the conflict in Ukraine.

The 2022 Adjusted EBITDA goals and corresponding performance levels are noted below.

	Threshold	Target	Maximum	Fiscal Year 2022 Results
Adjusted EBITDA	\$359,280	\$718,560	\$1,437,120	\$574,848

For 2022, actual Adjusted EBITDA was 71% of the 2022 target. In light of the management team executing on the Company's key operational value drivers and the Company's business strategy, including protecting EBITDA, realigning the business into seven business units, and moving forward with key product innovations, the Compensation Committee determined that a downward adjustment of the threshold performance goal was warranted. In making this adjustment, the Compensation Committee considered a variety of actions that were undertaken by the management, including (i) execution on the three operational value drivers across both our Specialty Products and Fire Safety segments, (ii) strong full-year performance of the Specialty Products business, and (iii) management team's ability to implement commercial and operational changes that minimized the impact of the mild North America fire season on our Fire Safety business.

The 2022 cash incentive opportunity threshold, target and maximum, actual performance as a percentage of the Adjusted EBITDA target, and the actual payouts as a percentage of target for such performance were as follows:

Named Executive Officer	Threshold	Target	Maximum	Actual	Payout
Edward Goldberg	30%	60%	120%	43%	48%
Charles Kropp	15%	30%	60%	21%	24%
Barry Lederman	15%	30%	60%	21%	24%
Ernest Kremling II	12%	24%	48%	17%	19%
Noriko Yokozuka	12%	24%	48%	17%	19%
Shannon Horn	12%	24%	48%	17%	19%

Individual Performance

A portion of each NEO's annual incentive payment is comprised of such NEO's individual performance. Such individual performance is based on the NEO's performance against a set of annual targets that are determined at the beginning of each year. Each NEO's annual targets are set against each NEO's contribution to and execution on, corporate value drivers and our overall business strategy.

The 2022 individual performance targets and actual performance for 2022, and the payouts as a percentage of target for such performance were as follows:

Named Executive Officer	Threshold	Target	Maximum	Payout
Edward Goldberg	20%	40%	80%	40%
Charles Kropp	10%	20%	40%	20%
Barry Lederman	10%	20%	40%	20%
Ernest Kremling II	8%	16%	32%	13%
Noriko Yokozuka	8%	16%	32%	16%
Shannon Horn	8%	16%	32%	20%

Combined EBITDA and Individual Performance

The following table shows the 2022 annual cash incentive awards, including the threshold, target and maximum potential payouts under those awards, and the actual payout amount based on the payouts described above for Adjusted EBITDA and individual performance, for each of our named executive officers.

Named Executive Officer	2022 Annual Cash Incentive Awards			
	Threshold	Target	Maximum	Payout
Edward Goldberg	\$292,500	\$585,000	\$1,170,000	\$514,800
Charles Kropp	\$75,000	\$150,000	\$300,000	\$132,000
Barry Lederman	\$96,250	\$192,500	\$385,000	\$192,500
Ernest Kremling II	\$59,000	\$118,000	\$236,000	\$94,400
Noriko Yokozuka	\$61,000	\$122,000	\$244,000	\$107,400
Shannon Horn	\$51,300	\$102,600	\$205,200	\$100,548

2021 Equity Compensation

On November 8, 2021, we granted performance-based nonqualified stock options to our NEOs, among other executive officers and other members of senior management under the 2021 Equity Plan. Each grant is subject to the terms and conditions set forth in the 2021 Equity Plan and a stock option agreement entered into between the Company and the applicable recipient. Of the aggregate number of options granted, to our NEOs, 191,043 vested based on the achievement of certain performance criteria for the year ended December 31, 2021 (the "Bridge Option"), and the remaining 5,050,000 will be eligible to vest based on the achievement of certain performance goals for the years ending December 31, 2022, through December 31, 2026 (the "5-Year Option").

For the year ended December 31, 2022, no portion of the 5-Year Options have vested to date as the achievement of annual operating performance, based on EBITDA compounded annual growth rate ("AOP") criteria, was not achieved for 2022, but can still be earned based on performance in future periods.

Performance-Based Non-Qualified Stock Option Program

Overview

The equity component of our management's compensation emphasizes long-term shareholder value creation through performance-based options. This is a substantial, at-risk component of our management's compensation that is tied to performance. We believe that performance-based non-qualified stock option grants motivate and incentivize management to focus on long-term performance and align the interests of our management

with the interests of shareholders by reinforcing the long-term goal of increasing shareholder value and yielding returns comparable to or higher than well-performing private equity funds and promoting the stability and retention of our high-performing executive team over the long-term. Our stock option program covers management at the corporate level and our operating units, for a total of approximately 24 individuals.

Performance-Based Option Vesting at Specific Targets

Option vesting is subject to specific performance criteria. The 5-Year Options are eligible to vest over a five-year period in equal annual tranches based on the AOP targets. The AOP targets are based on a compounded annual growth rate, and the actual AOP achieved for any given year is calculated in accordance with a formula set forth in the award agreements. For each yearly tranche, the 5-Year Option originally required 15% compounded annual growth for minimum vesting (resulting in 25% of that tranche vesting) and 25% compounded annual growth for maximum vesting (resulting in 100% of that tranche vesting). However, the Compensation Committee adjusted these compounded annual growth targets to 13.5% and 23.5%, respectively, in March 2022 to ensure that the performance targets for the 5-Year Option are appropriately set considering our cost structure as a public company and that such targets remain competitive and consistent with our philosophy of linking compensation directly to value creation.

For any given performance year, the AOP for such year will be an amount equal to: (1) the difference of (a) the product of (i) EBITDA and (ii) a weighted EBITDA multiple of future acquisitions as determined by the Compensation Committee, less (b) net debt; divided by (2) the number of fully diluted shares, excluding ordinary shares issuable pursuant to the Founder Advisory Agreement (as determined in accordance with GAAP) as of the last day of the applicable fiscal year. The targets and definitions tied to the AOP calculation may be adjusted, in the sole discretion of the Compensation Committee, for, among other things, any acquisition or disposition of any business by the Company or any dividend or other distribution, merger or share repurchase.

2022 AOP did not meet the 13.5% minimum growth rate, so no options were earned based on 2022 performance, but may still be earned based on performance in future years.

AOP takes into consideration:

- growth in EBITDA,
- management of capital structure;
- cash generation;
- acquisition performance, including the acquisition price paid; and
- the impact of option dilution on common shares outstanding.

We use AOP as the performance-based metric because it focuses management on the fundamentals of shareholder value creation.

Two-Year Look Back and Look Forward

Because we view our performance on a long-term basis and the targets are set to achieve long-term compound annual and cumulative growth, if the actual AOP achieved for any given year exceeds the maximum target, such excess may be treated as having been achieved in the following two fiscal years and/or the prior two fiscal years (without duplication) if less than the full amount of options would otherwise have vested for such years.

2022 Grants

Other than the options awarded to Mr. Kropp in connection with his new role as Chief Financial Officer, no options were granted to an NEO in 2022.

Other Performance Vesting Criteria

Pursuant to the Goldberg Amendment, Mr. Goldberg's option agreement was amended to adjust the performance terms and conditions of the outstanding 5-Year Options granted thereunder so that 50% of such outstanding options eligible to vest in each of fiscal years 2023 through 2026 will remain subject to the existing performance terms and conditions, and the remaining 50% of such outstanding options eligible to vest in such fiscal years based on the achievement of certain performance goals to be established annually by the Compensation

Committee of the Board related to the Mr. Goldberg's position and duties as Vice Chairman. See "Employment Agreements—Edward Goldberg" for additional details.

Employee Benefit Plans

Our NEOs are eligible to participate in employee benefit plans, including medical, life and disability benefits on the same basis as other eligible employees. These benefits include:

- health, dental and vision insurance;
- vacation, paid holidays and sick days;
- group term life insurance, voluntary life insurance and supplemental accident and critical illness insurance; and
- short-term and long-term disability insurance.

401(k) Plan

Our NEOs are eligible to participate in an employee 401K plan, which consists of the following factors, a match and an employer discretionary contribution. The plan allows both pre-tax and ROTH contribution options.

- The company match formula under the 401(k) safe harbor plan is 100% of the first 3% and 50% of the next 2%, which is vested when contributed.
- The employer discretionary amount for non-safe harbor employer contribution is 3% of eligible compensation, which has an initial 3-year cliff vesting schedule.

Other Compensation-Related Practices and Policies

Prohibition on Hedging, Pledging and Short Sales. No director, officer or employee is permitted to pledge our shares or engage in short sales or other transactions that hedge or offset, or are designed to hedge or offset, any decrease in the market value of our shares. We allow for certain portfolio diversification transactions, such as investments in exchange funds. All of the directors and executive officers are in compliance with this policy.

Share Retention Guidelines. The majority of our executive officers, including our Chief Executive Officer, Vice Chairman, Business Director, North America Retardant & Services, President, Specialty Products and General Counsel and Chief Administrative Officer are required to hold a minimum level of personal investment of \$2.2 million (for Chief Executive Officer and Vice Chairman), \$1.5 million, \$400,000 and \$450,000, respectively, in our shares pursuant to share retention guidelines attached to their respective award agreement. The aggregate value may include the fair market value of shares associated with underlying options over the exercise price, but half of the value must be attributable to our shares held by each officer. Each officer will have five years from December 31, 2021, to comply with these requirements.

Clawback Policy. We have not adopted formal guidelines for recovery of erroneously awarded compensation but intend to do so in compliance with the NYSE rules. We are currently evaluating the final clawback rules adopted by the SEC to implement Section 954 of the Dodd-Frank Act and the related NYSE listing standards and will ensure we have a compliant clawback policy before such policy is required to be adopted.

COMPENSATION COMMITTEE REPORT

The Compensation Committee has reviewed and discussed the disclosure set forth above under the heading “Compensation Discussion and Analysis” with management and, based on such review and discussions, it has recommended to the Board that the “Compensation Discussion and Analysis” be included in this Proxy Statement.

THE COMPENSATION COMMITTEE

Bernt Iversen II
Vivek Raj
Sean Hennessy
Robert S. Henderson

EXECUTIVE COMPENSATION

Summary Compensation Table

The following table summarizes the compensation awarded to, earned by or paid to our NEOs for the years ended December 31, 2022, 2021 and 2020.

Name and Principal Position	Year	Salary (\$)	Bonus ⁽¹⁾ (\$)	Option Awards ⁽²⁾ (\$)	Non-Equity Incentive Plan Compensation ⁽³⁾ (\$)	Nonqualified Deferred Compensation Earnings (\$)	All Other Compensation ⁽⁴⁾ (\$)	Total (\$)
Edward Goldberg, Former Chief	2022	582,500	651,034	—	514,800	—	47,764	1,796,098
Executive Officer	2021	383,750	—	18,990,125	285,000	—	48,483	19,707,358
	2020	342,692	—	—	313,500	—	48,263	704,455
Charles Kropp, ⁽⁵⁾ Chief Financial Officer	2022	275,348	—	1,920,000	132,000	—	47,652	2,375,000
Ernest Kremling II ⁽⁶⁾ , Former Chief	2022	292,500	614,032	—	94,400	—	47,662	1,048,594
Operating Officer	2021	274,039	50,000	7,972,504 ⁽⁷⁾	160,000	—	56,662	8,513,205
Noriko Yokozuka, General Counsel and Chief Administrative Officer	2022	303,750	137,698	—	107,400	—	24,291	573,139
Shannon Horn, Business Director, North America Retardant and Services	2022	254,295	1,060,754	—	100,548	—	47,756	1,463,353
Barry Lederman, Former Chief	2022	149,674	992,686	—	192,500	—	257,789	1,592,649
Financial Officer	2021	317,760	—	6,330,044	250,000	—	46,543	6,944,347
	2020	311,538	100,000	467,933	285,000	—	44,700	1,209,171

- (1) For the year ended December 31, 2022, amounts represent bonuses paid in connection with the consummation of the Business Combination. For the years ended December 31, 2020 and December 31, 2021, amounts represent a cash signing bonus paid in connection with the commencement of employment.
- (2) Represents the fair value of the stock option awards calculated using the Black-Scholes option-pricing model on the date such option awards were granted.
- (3) Represents the annual bonus earned by each of our Named Executive Officers pursuant to their respective employment agreements based on the achievement of the applicable performance conditions. See “Compensation Discussion and Analysis” and the “Narrative Disclosure to Summary Compensation Table and Grants of Plan-Based Awards Table” below for additional information.
- (4) For the year ended December 31, 2022, amounts reported were the following: (i) for Mr. Goldberg, \$21,350 in 401(k) plan contributions; \$24,584 in Company-paid medical, dental, life and disability insurance premiums; and \$1,830 in group term life insurance benefits; (ii) for Mr. Kropp \$21,350 in 401(k) plan contributions; \$24,584 in Company-paid medical, dental, life and disability insurance premiums; and \$1,718 in group term life insurance benefits (iii) for Mr. Kremling \$21,350 in 401(k) plan contributions; \$24,584 in Company-paid medical, dental, life and disability insurance premiums; and \$1,728 in group term life insurance benefits; (iv) for Ms. Yokozuka \$21,350 in 401(k) plan contributions; \$1,195 in Company-paid medical, dental, life and disability insurance premiums; and \$1,746 in group term life insurance benefits; (v) for Mr. Horn \$21,350 in 401(k) plan contributions; \$24,584 in Company-paid medical, dental, life and disability insurance premiums; and \$1,823 in group term life insurance benefits; and (vi) for Mr. Lederman, \$226,558 in severance payments pursuant to the Lederman Separation Agreement, \$21,350 in 401(k) plan contributions; \$9,334 in Company-paid medical, dental, life and disability insurance premiums; and \$547 in group term life insurance benefits.
- (5) Mr. Kropp was appointed CFO on May 6, 2022.
- (6) Mr. Kremling joined SK Invictus as Chief Operating Officer in January 2021.
- (7) Represents the aggregate grant date fair value, of (i) 1,000,000 5-Year Options, (ii) 29,167 Bridge Options and (iii) 15,660 Incentive Units granted to Mr. Kremling. The grant date fair value of the Incentive Units was based on a Black-Scholes valuation methodology using the following assumptions: estimated volatility ranging from 100.0% to 150.7% (depending on the performance-vesting criteria applicable to the Incentive Units), risk-free interest rate of 0.1%, 0% expected dividend yield and a 0.8 year term.

Grants of Plan-Based Awards

The following table provides information about cash (non-equity) and equity incentive compensation awarded to our NEOs in 2022 including: (1) the range of possible cash payouts under our annual incentive compensation program; (2) the date the equity awards were granted; (3) the number of performance-based option awards granted; and (4) the fair value of the performance-based option awards on the date such options were granted. The performance-based stock option awards were granted under our 2021 Equity Plan, which is discussed in greater detail in this Proxy Statement under the caption “Compensation Discussion and Analysis.”

Name	Grant Date	Estimated Future Payouts Under Non-Equity Incentive Plan Awards ⁽¹⁾			Estimated Future Payouts Under Equity Incentive Plan Awards			All Other Option Awards: Number of Securities Underlying Options (#)	Exercise or Base Price of Option Awards (\$)	Fair Value of Option Awards on the Date Granted (\$)
		Threshold (\$)	Target (\$) ⁽²⁾	Maximum (\$)	Threshold (#)	Target (#)	Maximum (#)			
Edward Goldberg	3/7/2022	292,500	585,000	1,170,000	—	—	—	—	—	—
Charles Kropp	3/7/2022	75,000	150,000	300,000	—	—	—	—	—	—
	5/6/2022	—	—	—	—	—	—	500,000	8.36	1,920,000
Ernest Kremling II	3/7/2022	96,250	192,500	385,000	—	—	—	—	—	—
Noriko Yokozuka	3/7/2022	61,000	122,000	244,000	—	—	—	—	—	—
Shannon Horn	3/7/2022	51,300	102,600	205,200	—	—	—	—	—	—
Barry Lederman	3/7/2022	96,250	192,500	385,000	—	—	—	—	—	—

(1) The amounts in these columns reflect potential payments of annual cash incentive compensation based on 2022 performance. The grant date for 2022 plan based awards was March 7, 2022 except in the case of Mr. Kropp’s equity award which was granted on May 6, 2022, in connection with his appointment as CFO. The actual amounts paid under our annual cash incentive compensation program are the amounts reflected in the Non-Equity Incentive Plan Compensation column of the Summary Compensation Table.

(2) As described in the Compensation Discussion and Analysis section on page #, each performance metric in the annual incentive compensation program has a threshold, target and maximum level, entitling the officer to 50%, 100%, 200% of the amount of annual incentive compensation allocated to such metric. An executive would be entitled to receive 100% of his or her annual cash incentive bonus target if Perimeter and the individual met each of the performance metrics at the maximum level.

Outstanding Equity Awards at 2022 Fiscal Year End

The following tables provide information concerning unexercised options for each named executive officer outstanding as of the end of the fiscal year ended December 31, 2022.

Option Awards

Name	Grant Date ⁽¹⁾	Number of Securities Underlying Unexercised Options (#) Exercisable	Number of Securities Underlying Unexercised Options (#) Unexercisable ⁽²⁾	Equity Incentive Plan Awards: Number of Securities Underlying Unexercised Unearned Options (#)	Option Exercise Price (\$)	Option Expiration Date
Edward Goldberg	—	—	—	—	—	—
	11/8/2021	87,500	3,000,000	3,000,000	\$10.00	11/8/2031
Charles Kropp	5/6/2022	—	500,000	500,000	\$8.36	5/6/2032
	11/8/2021	2,917	100,000	100,000	\$10.00	11/8/2031
Ernest Kremling II	11/8/2021	29,167	1,000,000	1,000,000	\$10.00	11/8/2031
Noriko Yokozuka	—	—	—	—	—	—
	11/8/2021	17,500	600,000	600,000	\$10.00	11/8/2031
Shannon Horn	—	—	—	—	—	—
	11/8/2021	24,792	850,000	850,000	\$10.00	11/8/2031
Barry Lederman	11/8/2021	29,167	200,000	200,000	\$10.00	5/6/2025

(1) In 2022, none of our NEOs were granted stock options other than Mr. Kropp (in connection with his new role as CFO).

(2) The stock options awarded pursuant to each stock option granted vests and become exercisable in five equal annual installments upon the achievement of certain performance criteria for the applicable fiscal year ended and remaining in continuous service through each applicable vesting date.

Employment Agreements

We have entered into employment agreements with each of our NEOs summarized below.

Edward Goldberg

On October 1, 2021, we entered into an employment agreement with Edward Goldberg. Pursuant to his employment agreement, Mr. Goldberg was serving as Chief Executive Officer for an indefinite term employment that continues until terminated. Mr. Goldberg was initially entitled to receive an initial base salary of \$575,000 per year, subject to annual reviews and potential increases in the discretion of the Compensation Committee. Mr. Goldberg is also entitled to a target annual bonus opportunity equal to 100% of his annual base salary. For the fiscal year 2022, Mr. Goldberg received a base salary of \$585,000 and his annual bonus was \$514,800.

Pursuant to his employment agreement, Mr. Goldberg is also entitled to reimbursement of business expenses, participate in the 2021 Equity Plan, and any other employee benefits plans that are generally available to other senior officers.

Under his employment agreement, Mr. Goldberg is entitled to severance payments upon a termination without “Cause”, resignation for “Good Reason”, or termination due to “Disability” (as such terms are defined in his employment agreement). In each case, Mr. Goldberg will be entitled to a severance amount equal to: (i) 1.25 times his annual salary; (ii) 1.0 times his target bonus for the fiscal year in which the termination occurs; and (iii) 15.0 times the difference of: (a) the Monthly COBRA Continuation Coverage Rate (as defined in his employment agreement) as of the date of termination; less (b) the monthly cost that is being charged to Mr. Goldberg for such coverage as of the date of termination. The severance amount will be payable in substantially equal installments over the 15-month period following the date of termination, subject to Mr. Goldberg executing a release of claims.

Pursuant to his employment agreement, Mr. Goldberg is subject to a customary confidentiality covenant which applies during and after the term of his employment. Mr. Goldberg is also subject to non-competition and non-solicitation covenants which apply during his employment and for at least 15 months thereafter.

On March 8, 2023, we entered into the Goldberg Amendment which amended Mr. Goldberg’s existing employment agreement to reflect Mr. Goldberg’s updated title and responsibilities, which include advising the Company on strategic matters relating to the Fire Safety business, and fostering relationships with key customers,

governmental agencies, industry associations and trade groups and other constituencies important to the Company. Mr. Goldberg's compensation will not change except with respect to his options as described below. Additionally, Mr. Goldberg and the Company entered into an amendment to Mr. Goldberg's option agreement with respect to the options granted to Mr. Goldberg effective November 8, 2021 to amend the performance terms and conditions of the outstanding 5-Year Options granted thereunder so that 50% of such outstanding options eligible to vest in each of fiscal years 2023 through 2026 will remain subject to the existing performance terms and conditions, and the remaining 50% of such outstanding options eligible to vest in such fiscal years based on the achievement of certain performance goals to be established annually by the Compensation Committee of the Board related to the Mr. Goldberg's position and duties as Vice Chairman.

Charles Kropp

On April 29, 2022, we entered into an employment agreement with Charles Kropp. Pursuant to his employment agreement, Mr. Kropp will serve as Chief Financial Officer for an indefinite term employment that continues until terminated. Mr. Kropp was initially entitled to receive an initial base salary of \$300,000 per year, subject to annual reviews and potential increases in the discretion of the Compensation Committee. Mr. Kropp is also entitled to a target annual bonus opportunity equal to 50% of his annual base salary. For the fiscal year 2022, Mr. Kropp received a base salary of \$300,000 (beginning on May 6, 2022) and his annual bonus was \$132,000.

Pursuant to his employment agreement, Mr. Kropp is also entitled to reimbursement of business expenses, participate in the 2021 Equity Plan, and any other employee benefits plans that are generally available to other senior officers.

Under his employment agreement, Mr. Kropp is entitled to severance payments upon a termination without "Cause", resignation for "Good Reason", or termination due to "Disability" (as such terms are defined in his employment agreement). In each case, Mr. Kropp will be entitled to a severance amount equal to: (i) 1.25 times his annual salary; (ii) 1.0 times his target bonus for the fiscal year in which the termination occurs; and (iii) 15.0 times the difference of: (a) the Monthly COBRA Continuation Coverage Rate (as defined in his employment agreement) as of the date of termination; less (b) the monthly cost that is being charged to Mr. Kropp for such coverage as of the date of termination. The severance amount will be payable in substantially equal installments over the 15-month period following the date of termination, subject to Mr. Kropp executing a release of claims.

Pursuant to his employment agreement, Mr. Kropp is subject to a customary confidentiality covenant which applies during and after the term of his employment. Mr. Kropp is also subject to non-competition and non-solicitation covenants which apply during his employment and for at least 15 months thereafter.

Noriko Yokozuka

On October 1, 2021, we entered into an employment agreement with Noriko Yokozuka. Pursuant to her employment agreement, Ms. Yokozuka will serve as General Counsel for an indefinite term employment that continues until terminated. Ms. Yokozuka was initially entitled to receive an initial base salary of \$300,000 per year, subject to annual reviews and potential increases in the discretion of the Compensation Committee. Ms. Yokozuka is also entitled to a target annual bonus opportunity equal to 40% of her annual base salary. For the fiscal year 2022, Ms. Yokozuka received a base salary of \$305,000 and her annual bonus was \$107,400.

Pursuant to her employment agreement, Ms. Yokozuka is also entitled to reimbursement of business expenses, participate in the 2021 Equity Plan, and any other employee benefits plans that are generally available to other senior officers.

Under her employment agreement, Ms. Yokozuka is entitled to severance payments upon a termination without "Cause", resignation for "Good Reason", or termination due to "Disability" (as such terms are defined in her employment agreement). In each case, Ms. Yokozuka will be entitled to a severance amount equal to: (i) 1.25 times her annual salary; (ii) 1.0 times her target bonus for the fiscal year in which the termination occurs; and (iii) 15.0 times the difference of: (a) the Monthly COBRA Continuation Coverage Rate (as defined in her employment agreement) as of the date of termination; less (b) the monthly cost that is being charged to Ms. Yokozuka for such coverage as of the date of termination. The severance amount will be payable in substantially equal installments over the 15-month period following the date of termination, subject to Ms. Yokozuka executing a release of claims.

Pursuant to her employment agreement, Ms. Yokozuka is subject to a customary confidentiality covenant which applies during and after the term of her employment. Ms. Yokozuka is also subject to non-competition and non-solicitation covenants which apply during her employment and for at least 15 months thereafter.

Shannon Horn

On October 1, 2021, we entered into an employment agreement with Shannon Horn. Pursuant to his employment agreement, Mr. Horn will serve as Business Director, North America Retardant and Services for an indefinite term employment that continues until terminated. Mr. Horn was initially entitled to receive an initial base salary of \$247,680 per year, subject to annual reviews and potential increases in the discretion of the Compensation Committee. Mr. Horn is also entitled to a target annual bonus opportunity equal to 40% of his annual base salary. For the fiscal year 2022, Mr. Horn received a base salary of \$256,500 and his annual bonus was \$100,548.

Pursuant to his employment agreement, Mr. Horn is also entitled to reimbursement of business expenses, participate in the 2021 Equity Plan, and any other employee benefits plans that are generally available to other senior officers.

Under his employment agreement, Mr. Horn is entitled to severance payments upon a termination without "Cause", resignation for "Good Reason", or termination due to "Disability" (as such terms are defined in his employment agreement). In each case, Mr. Horn will be entitled to a severance amount equal to: (i) 1.25 times his annual salary; (ii) 1.0 times his target bonus for the fiscal year in which the termination occurs; and (iii) 15.0 times the difference of: (a) the Monthly COBRA Continuation Coverage Rate (as defined in his employment agreement) as of the date of termination; less (b) the monthly cost that is being charged to Mr. Horn for such coverage as of the date of termination. The severance amount will be payable in substantially equal installments over the 15-month period following the date of termination, subject to Mr. Horn executing a release of claims.

Pursuant to his employment agreement, Mr. Horn is subject to a customary confidentiality covenant which applies during and after the term of his employment. Mr. Horn is also subject to non-competition and non-solicitation covenants which apply during his employment and for at least 15 months thereafter.

Ernest Kremling II

On October 1, 2021, we entered into an employment agreement with Ernest Kremling II. Pursuant to his employment agreement, Mr. Kremling served as Chief Operating Officer for an indefinite term employment that continued until terminated. Mr. Kremling was entitled to receive an initial base salary of \$285,000 per year, subject to annual reviews and potential increases in the discretion of the Compensation Committee. For the fiscal year 2022, Mr. Kremling's base salary was increased to \$295,000. Mr. Kremling was also entitled to a target annual bonus opportunity equal to 40% of his annual base salary.

Pursuant to his employment agreement, Mr. Kremling was also entitled to reimbursement of expenses, participate in the 2021 Equity Plan, and any other employee benefits plans that are generally available to other senior officers.

On January 13, 2023, the Company and Mr. Kremling entered into the Kremling Separation Agreement, setting forth the terms of Mr. Kremling's departure from the Company. Pursuant to the terms of his separation and release agreement, in exchange for a general release of claims and certain restrictive covenants, Mr. Kremling is entitled to receive a severance amount equal to: (i) \$368,750 (representing 1.25 times his annual base salary at the time of termination); (ii) \$10,000 (representing 1.0 times his prorated target bonus for the 2022 fiscal year); and (iii) \$38,656 (representing the Company's portion of the applicable premiums for COBRA continuation coverage for 15 months). The severance amount is payable in substantially equal installments over the 15-month period following the date of termination. Pursuant to his employment agreement and his separation and release agreement, Mr. Kremling is subject to a customary confidentiality, non-competition, and non-solicitation covenants.

Upon Mr. Kremling's separation from the Company with respect to the 1,029,167 performance-based non-qualified stock options granted to Mr. Kremling under the 2021 Equity Plan, (i) 29,167 Bridge Options vested based on Company's achievement of 2021 performance criteria, (ii) 800,000 of the 5-Year Options were forfeited and (iii) 200,000 of the 5-Year Options, representing the 2022 tranche, did not vest and were cancelled as the Company did not achieve the AOP criteria for 2022.

Barry Lederman

On October 1, 2021, we entered into an employment agreement with Barry Lederman. Pursuant to his employment agreement, Mr. Lederman served as Chief Financial Officer for an indefinite term employment that continued until terminated. Mr. Lederman was entitled to receive an initial base salary of \$380,000 per year, subject to annual reviews and potential increases in the discretion of the Compensation Committee. For the fiscal year 2022,

Mr. Lederman's base salary was increased to \$385,000. Mr. Lederman was also entitled to a target annual bonus opportunity equal to 50% of his annual base salary.

Pursuant to his employment agreement, Mr. Lederman was also entitled to severance payments, reimbursement of expenses, participate in the 2021 Equity Plan, and any other employee benefits plans that are generally available to other senior officers.

On May 2, 2022, the Company and Mr. Lederman entered into the Lederman Separation Agreement, setting forth the terms of Mr. Lederman's departure from the Company, effective as of May 6, 2022. Pursuant to the terms of his separation and release agreement, in exchange for a general release of claims and certain restrictive covenants, Mr. Lederman is entitled to receive a severance amount equal to: (i) \$481,250 (representing 1.25 times his annual base salary at the time of termination); (ii) \$192,500 (representing 1.0 times his target bonus for the 2022 fiscal year); and (iii) the Company's portion of the applicable premiums for COBRA continuation coverage for 15 months. The severance amount is payable in substantially equal installments over the 15-month period following the date of termination. Mr. Lederman's separation and release agreement also provides, with respect to the 1,029,167 performance-based options granted to Mr. Lederman under the 2021 Equity Plan, (a) 29,167 of the options that were earned based on fiscal year 2021 performance vested upon the separation; (b) 200,000 of the options remained eligible for vesting based on fiscal year 2022 performance; and (c) the remaining 800,000 options were forfeited. Pursuant to his employment agreement and his separation and release agreement, Mr. Lederman is subject to a customary confidentiality, non-competition, and non-solicitation covenants.

For the year ended December 31, 2022, the performance criteria was not achieved for the 5-Year Option and therefore, Mr. Lederman's 200,000 options that remained eligible for vesting based on fiscal year 2022 performance were forfeited.

Option Exercises and Stock Vested During 2022

In 2022, none of our NEOs exercised their vested options for shares and therefore, no value was realized to report during the fiscal year ended December 31, 2022.

Potential Payments Upon Termination or Change in Control

The following table shows the estimated benefits payable to each NEO in the event of termination of employment and/or change in control of the Company. The amounts shown assume that a termination of employment or a change in control occurs on December 31, 2022. The amounts do not include payments or benefits provided under insurance or other plans that are generally available to all full-time employees.

Name	Termination without Cause or for Good Reason not in connection with a Change in Control (\$)	Death or Disability (\$)	Termination without Cause or for Good Reason in connection with a Change in Control (\$)	Change in Control (\$)
Edward Goldberg				
Cash Severance ⁽¹⁾	1,305,000	1,305,000	1,305,000	1,305,000
Insurance Benefits ⁽³⁾	37,905	37,905	37,905	37,905
Total	1,342,905	1,342,905	1,342,905	1,342,905
Charles Kropp				
Cash Severance ⁽¹⁾	519,231	519,231	519,231	519,231
Intrinsic Value of Equity ⁽²⁾	390,000	390,000	390,000	390,000
Insurance Benefits ⁽³⁾	37,905	37,905	37,905	37,905
Total	947,136	947,136	947,136	947,136
Barry Lederman				
Cash Severance ⁽¹⁾	673,750	673,750	673,750	673,750
Insurance Benefits ⁽³⁾	36,570	36,570	36,570	36,570
Total	710,320	710,320	710,320	710,320
Ernest Kremling II				
Cash Severance ⁽¹⁾	378,150	378,150	378,150	378,150
Insurance Benefits ⁽³⁾	38,656	38,656	38,656	38,656
Total	416,806	416,806	416,806	416,806
Noriko Yokozuka⁽⁴⁾				
Cash Severance ⁽¹⁾	497,385	497,385	497,385	497,385
Total	497,385	497,385	497,385	497,385
Shannon Horn				
Cash Severance ⁽¹⁾	418,292	418,292	418,292	418,292
Total	418,292	418,292	418,292	418,292

- (1) Each of our NEOs is entitled to a cash severance amount equal to: (i) 1.25 times his or her annual salary and (ii) 1.0 times his or her target bonus for the fiscal year in which the termination occurs.
- (2) Each NEO is entitled to keep any vested options and a portion of the then-remaining unvested options may continue to vest based on a percentage that is tied to the fiscal year in which the termination occurs, with the possible percentage increasing by 20% increments for each such fiscal year. The applicable percentage of the then-remaining options permitted to vest will then be spread ratably over the remaining vesting schedule and will remain subject to the performance-based vesting conditions set forth in the award agreement. Other than Mr. Kropp, none of NEOs vested options had intrinsic value on December 31, 2022.
- (3) Insurance benefits is calculated by multiplying by 15.0 the difference of: (a) the Monthly COBRA Continuation Coverage Rate (as defined in the applicable employment agreement) as of the date of termination; less (b) the monthly cost that is being charged to the NEO for such coverage as of the date of termination.
- (4) Ms. Yokozuka does not participate in the Company's insurance benefit plan.

Possible Acceleration of Vesting Upon a Change of Control

In the event of a change of control, a percentage of the unvested options that remain eligible for vesting with respect to the then-current performance year and each remaining performance year will vest in an amount equal to the greater of (i) the average vesting percentage of the prior two performance years and (ii) the amount that would have vested for each applicable remaining year if such determination had been based on the price per share paid at the closing of such change of control transaction instead of AOP.

Treatment of Options Upon Termination

Option agreements for certain officers, including all of the NEOs, provide that upon any termination of employment for any reason other than death or disability, no portion of the options that remain unvested at the time of such termination may thereafter become vested, unless otherwise determined by the Compensation Committee.

If the officer's employment terminates by reason of death or disability, then a portion of the then-remaining options may continue to vest following such termination. The applicable portion that will remain eligible to vest is based on a percentage that is tied to the fiscal year in which the termination occurs, with the possible percentage increasing by 20% increments for each such fiscal year. The applicable percentage of the then-remaining options permitted to vest will then be spread ratably over the remaining vesting schedule and will remain subject to the performance-based vesting conditions set forth in the award agreement.

Termination Date	Percent of Remaining Options That May Continue to Vest⁽¹⁾
Prior to January 1, 2022	—%
On or after January 1, 2022 but prior to January 1, 2023	20%
On or after January 1, 2023 but prior to January 1, 2024	40%
On or after January 1, 2024 but prior to January 1, 2025	60%
On or after January 1, 2025 but prior to January 1, 2026	80%
On or after January 1, 2026	100%

(1) The percentage of remaining Options permitted to vest will be spread ratably over the vesting schedule and will remain subject to the vesting conditions of the award agreement.

CEO Pay Ratio

As required by Section 953(b) of the Dodd-Frank Wall Street Reform and Consumer Protection Act, and Item 402(u) of Regulation S-K, we are providing the following information about the relationship of the median annual total compensation of our employees and the annual total compensation of our previous CEO, Edward Goldberg.

As of December 31, 2022, our employee population consisted of approximately 257 individuals working at Perimeter and its subsidiaries, of which approximately 140 are located in the United States and approximately 117 are located outside the United States.

In determining our pay ratio for 2022, we identified our median employee as of December 31, 2022, the last day of our 2022 fiscal year, by calculating the amount of annual total cash compensation paid to all of our employees (other than our CEO). We did not make any cost-of-living or other adjustments in identifying the median employee. We calculated the 2022 total annual compensation of the median employee in accordance with the requirements of the executive compensation rules for the Summary Compensation Table (Item 402(c)(2)(x) of Regulation S-K). Under this calculation, the median employee's annual total compensation was \$64,107.

Utilizing the same executive compensation rules, and consistent with the amount reported in the "Total" Column of our 2022 Summary Compensation Table in the Executive Compensation section above for our previous CEO, the annual total compensation of our previous CEO was \$1,764,607. The resulting ratio of the annual total compensation of our previous CEO to the annual total compensation of the median employee was 28 to 1. This ratio represents a reasonable estimate calculated in a manner consistent with SEC rules based on the methodology described above. Because the SEC rules for identifying the median employee and calculating the pay ratio permit companies to use various methodologies and assumptions, to apply certain exclusions and to make reasonable estimates that reflect their employee populations and compensation practices, the pay ratio reported by other companies may not be comparable with the pay ratio that we have reported.

Pay Versus Performance

We are providing the following information about the relationship between executive compensation actually paid ("CAP") and certain financial performance of the Company as required by SEC rules. Please see "Compensation Discussion and Analysis" for discussion of our compensation philosophy and how the

Compensation Committee structures our compensation program to motivate and reward the achievement of performance-based financial and other goals that align with our operational and strategic objectives. The SEC-defined CAP data set forth in the table below does not reflect amounts actually realized by our NEOs, and the Compensation Committee has not used or considered CAP previously in establishing the NEO compensation program. A significant portion of the CAP amounts shown relate to changes in values of unvested awards over the course of the reporting year. These unvested awards remain subject to significant risk from forfeiture conditions and possible future declines in value based on changes in the price of our Ordinary Shares. The ultimate values actually realized by our NEOs from unvested equity awards, if any, will not be determined until the awards fully vest.

Year	Summary compensation table total for PEO (\$) ⁽¹⁾	Compensation actually paid to PEO (\$) ⁽²⁾	Average summary compensation table total for non-PEO NEOs (\$) ⁽³⁾	Average compensation actually paid to non-PEO NEOs (\$) ⁽⁴⁾	Value of initial fixed \$100 investment based on:		Net income (loss) (\$ millions) ⁽⁷⁾	Company selected measure Adjusted EBITDA (\$ millions) ⁽⁸⁾
					TSR (\$) ⁽⁵⁾	Line of Business Index (\$) ⁽⁶⁾		
2022	1,796,098	(7,811,044)	1,410,613	(4,958,666)	76.17	91.30	91.8	125.4
2021	19,707,358	22,167,685	7,728,776	8,195,588	115.75	97.22	(661.5)	141.4

- (1) The dollar amounts reported are the amounts of total compensation reported for Mr. Goldberg for each corresponding year in the “Total” column of the Summary Compensation Table (“SCT”). Refer to “Executive Compensation — Summary Compensation Table.”
- (2) The dollar amounts reported represent the amount of CAP to Mr. Goldberg, as computed in accordance with Item 402(v) of Regulation S-K. The dollar amounts do not reflect the actual amount of compensation earned by or paid to Mr. Goldberg during the applicable year. The adjustments below were made to Mr. Goldberg’s total compensation for each year to determine the CAP for such year in accordance with the requirements of Item 402(v) of Regulation S-K. No amounts were reported in the “Change in Pension and Nonqualified Deferred Compensation” column of the Summary Compensation Table for any applicable year, so no defined benefit and actuarial pension plan adjustments were made for any applicable year.

Year	Summary compensation table total for PEO (\$)	Less	Reported Value of Equity Awards (\$) ^(a)		Plus	Equity Awards Adjustment (\$) ^(b)	Equals	CAP for PEO (\$)
2022	1,796,098	-	—	+	(9,607,142)	=	(7,811,044)	
2021	19,707,358	-	18,990,125	+	21,450,452	=	22,167,685	

- (a) The dollar amounts reported represent the grant date fair value of equity awards as reported in the “Option Awards” column of the SCT in each applicable year.
- (b) The equity award adjustments were calculated in accordance with Item 402(v) of Regulation S-K and include: (i) the year-end fair value of any equity awards granted in the applicable year that are outstanding and unvested as of the end of the year; (ii) the amount of change as of the end of the applicable year (from the end of the prior year) in fair value of any awards granted in prior years that are outstanding and unvested as of the end of the applicable year; and (iii) for awards granted in prior years that vest in the applicable year, the amount equal to the change as of the vesting date (from the end of the prior year) in fair value. No awards were granted and vested in same year for any applicable year and no dividends or other earnings were paid on awards in any applicable year. The amounts deducted or added in calculating the equity award adjustments for Mr. Goldberg are as follows:

Year	Year End Fair Value of Equity Awards Granted in the Year and Outstanding and Unvested at Year End (\$)	Year over Year Change in Fair Value of Outstanding and Unvested Equity Awards (\$)	Change in Fair Value as of the Vesting date of Equity Awards Granted in Prior Years that Vested in the Year (\$)	Fair Value at the End of the Prior Year of Equity Awards that Failed to Meet Vesting Conditions in the Year (\$)	Total Equity Award Adjustments (\$)
2022	—	(9,368,938)	(238,204)	—	(9,607,142)
2021	21,450,452	—	—	—	21,450,452

- (3) The dollar amounts reported represent the average of the amounts reported for the Company’s NEOs as a group (excluding Mr. Goldberg) in the “Total” column of the SCT in each applicable year. The names of each of the NEOs (excluding Mr. Goldberg) included for purposes of calculating the average amounts in each applicable

year are as follows: (i) for 2022, Charles Kropp, Barry Lederman, Noriko Yokozuka, Shannon Horn, and Ernest Kremling; and (ii) for 2021, Barry Lederman and Ernest Kremling.

- (4) The dollar amounts reported represent the amount of CAP for the Company's NEOs as a group (excluding Mr. Goldberg) as computed in accordance with Item 402(v) of Regulation S-K. The dollar amounts do not reflect an average of the actual amount of compensation earned by or paid the Company's NEOs as a group (excluding Mr. Goldberg) during the applicable year. The adjustments below were made to the average total compensation for the Company's NEOs as a group (excluding Mr. Goldberg) for each year to determine the CAP for such year in accordance with the requirements of Item 402(v) of Regulation S-K. No amounts were reported in the "Change in Pension and Nonqualified Deferred Compensation" column of the Summary Compensation Table for any applicable year, so no defined benefit and actuarial pension plan adjustments were made for any applicable year.

Year	Average Reported Summary compensation table total for Non-PEO NEOs (\$)	Less	Average Reported Value of Equity Awards (\$) ^(a)	Plus	Average Equity Awards Adjustment (\$) ^(b)	Equals	Average CAP for Non-PEO NEOs (\$)
2022	1,410,613	-	384,000	+	(5,985,279)	=	(4,958,666)
2021	7,728,776	-	7,151,274	+	7,618,086	=	8,195,588

- (a) The dollar amounts reported represent the grant date fair value of equity awards as reported in the "Option Awards" column of the SCT in each applicable year.
- (b) The equity award adjustments for the Company's NEOs as a group (excluding Mr. Goldberg) were calculated in accordance with Item 402(v) of Regulation S-K and include: (i) the average year-end fair value of any equity awards granted in the applicable year that are outstanding and unvested as of the end of the year; (ii) the average amount of change as of the end of the applicable year (from the end of the prior year) in fair value of any awards granted in prior years that are outstanding and unvested as of the end of the applicable year; (iii) for awards granted in prior years that vest in the applicable year, the average amount equal to the change as of the vesting date (from the end of the prior year) in fair value; and (iv) for awards granted in prior years that are determined to fail to meet the applicable vesting conditions during the applicable year, a deduction for the average amount equal to the fair value at the end of the prior year. No awards were granted and vested in same year for any applicable year and no dividends or other earnings were paid on awards in any applicable year. The amounts deducted or added in calculating the equity award adjustments for the Company's NEOs as a group (excluding Mr. Goldberg) are as follows:

Year	Average Year End Fair Value of Equity Awards Granted in the Year and Outstanding and Unvested at Year End (\$)	Year over Year Average Change in Fair Value of Outstanding and Unvested Equity Awards (\$)	Average Change in Fair Value as of the Vesting date of Equity Awards Granted in Prior Years that Vested in the Year (\$)	Average Fair Value at the End of the Prior Year of Equity Awards that Failed to Meet Vesting Conditions in the Year (\$)	Total Average Equity Award Adjustments (\$)
2022	—	(3,122,979)	(79,402)	2,782,898	(5,985,279)
2021	7,150,153	—	467,933	—	7,618,086

- (5) TSR is calculated by dividing the sum of the cumulative amount of dividends for the measurement period, assuming dividend reinvestment, and the difference between the Company's share price at the end and the beginning of the measurement period by the Company's share price at the beginning of the measurement period.
- (6) Represents the S&P SmallCap 600 Materials Index, weighted according to the respective companies' stock market capitalization at the beginning of each period for which a return is indicated.
- (7) The dollar amounts reported represent the amount of net income reflected in the Company's audited financial statements for the applicable year.
- (8) Adjusted EBITDA is defined as net income plus income tax expense, net interest and other financing expenses, and depreciation and amortization, adjusted on a consistent basis for certain non-recurring, unusual or non-operational items in a balanced manner. These items include (i) expenses related to the business combination, (ii) founder advisory fee expenses, (iii) stock compensation expense, (iv) non-cash impact of purchase accounting on the cost of inventory sold, (v) contingent future payment related to an acquired business, (vi) management fees related to the services provided by SK Capital Partners IV-A, L.P. and SK Capital Partners IV-B, L.P. (collectively, the "Sponsor") when acting in a management capacity and (vii) unrealized foreign currency loss (gain).

Company Selected Measure

We have presented Adjusted EBITDA as the Company-selected measure in the table above in accordance with Item 402(v) of Regulation S-K. While the Company uses financial and non-financial performance measures for the purpose of evaluating performance for the Company's compensation programs, the Company has determined that Adjusted EBITDA is the financial performance measure that, in the Company's assessment, represents the most important performance measure used by the Company to link CAP for the Company's NEOs to Company performance for the most recently completed year that is not otherwise required to be disclosed in the pay versus performance table above.

Financial Performance Measures

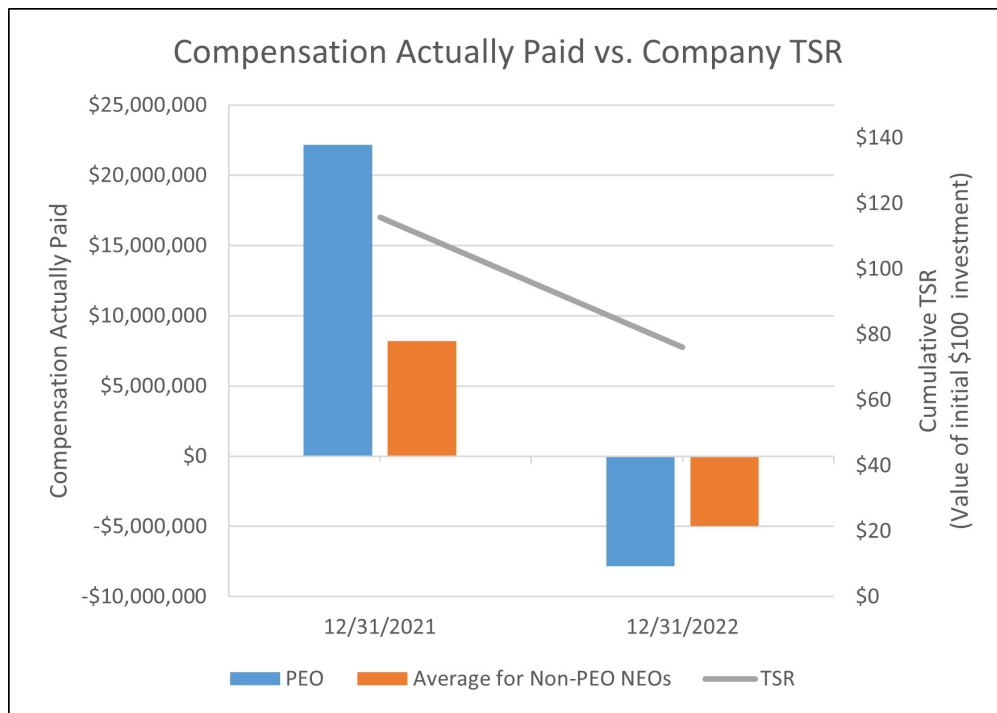
As described in "Compensation Discussion and Analysis," a significant portion of the NEO pay is performance-based and at-risk, consistent with the compensation philosophy established by the Compensation Committee. Our NEO compensation program rewards the achievement of specific short-term (annual) and long-term financial and other goals, which are aligned with our operational and strategic goals. The most important financial performance measures used by the Company to link CAP for the Company's NEOs to the Company's performance for the most recently completed year is Adjusted EBITDA.

Analysis of Information Presented in the Pay Versus Performance Table

The Company is providing the following graphs regarding the relationships between information presented in the Pay versus Performance table, including CAP, as required by Item 402(v) of Regulation S-K. The Compensation Committee utilizes several performance measures to align executive compensation with Company performance, and only some of those Company measures are presented in the pay versus performance table above and the graphs below. The Compensation Committee has not used or considered CAP previously as computed in accordance with Item 402(v) of Regulation S-K to set target compensation amounts or align our NEO compensation to Company performance. See "Compensation Discussion and Analysis" for a discussion of how the Compensation designs our compensation program and sets target compensation amounts.

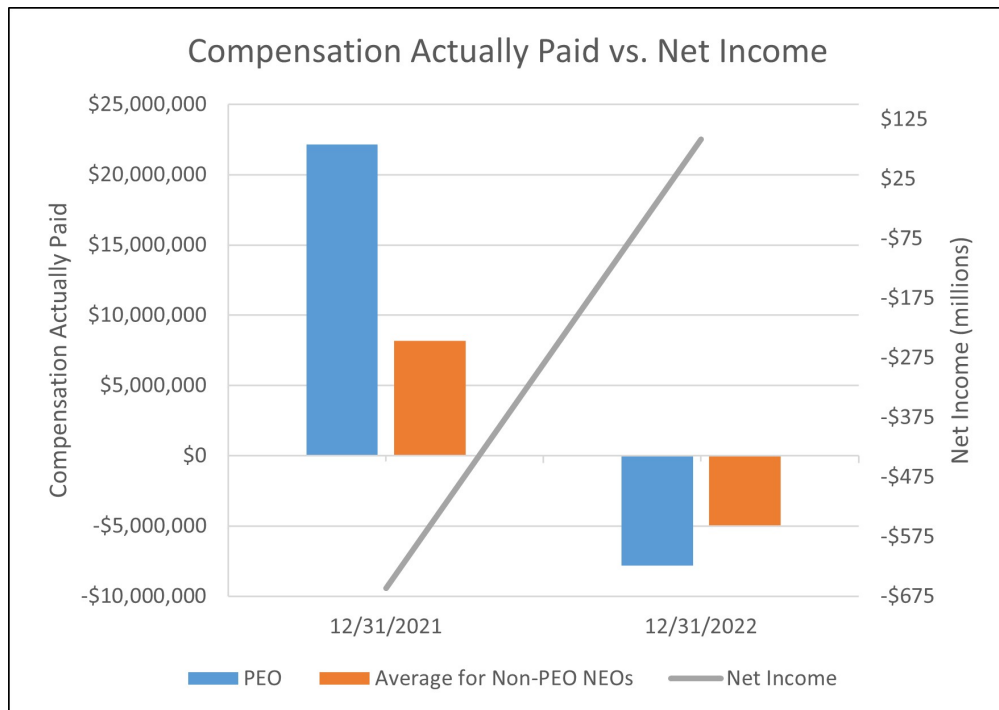
CAP and Cumulative TSR

The CAP for Mr. Goldberg and the average CAP for the Company's other NEOs as a group (excluding Mr. Goldberg) for 2021 and 2022 is presented in comparison to the Company's cumulative TSR over such periods in the table below.



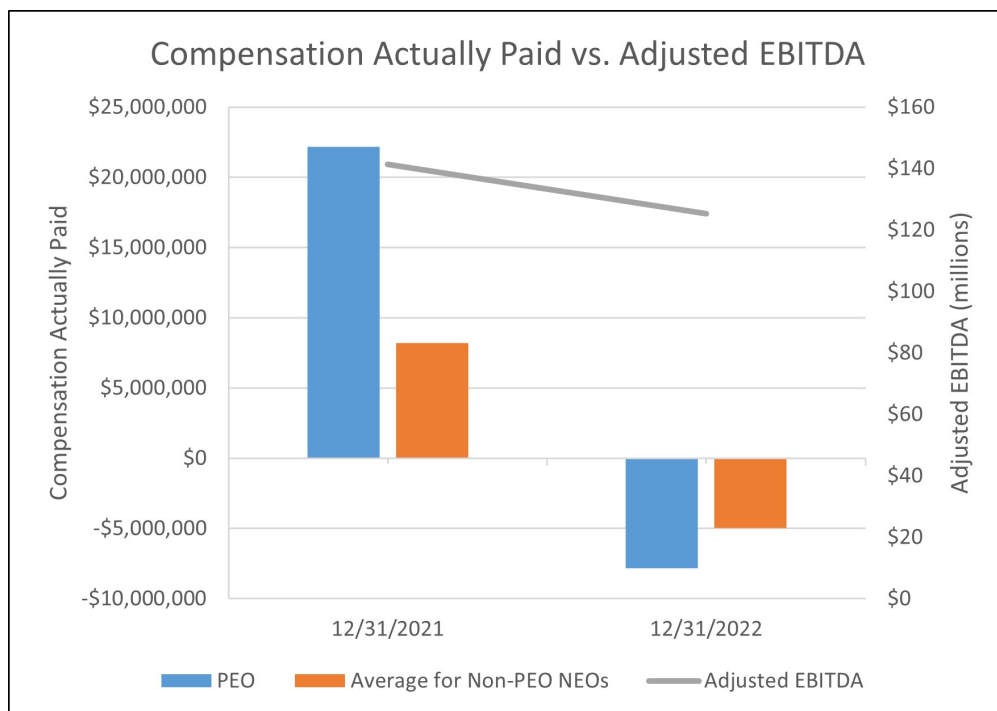
CAP and Net Income

The CAP for Mr. Goldberg and the average CAP for the Company’s other NEOs as a group (excluding Mr. Goldberg) for 2021 and 2022 is presented in comparison to the Company’s net income over such periods in the table below. All of the fixed and variable founder advisory amounts vested on November 9, 2021, the date of the business combination, because the Company believes that, as a result of the consummation of the business combination, it has incurred an obligation equal to the present value of the fixed and variable founder advisory amounts. Share-based compensation expense related to the fixed and variable founder advisory amounts of \$653.0 million recognized by the Company resulted in a net loss of \$661.5 million as of December 31, 2021.



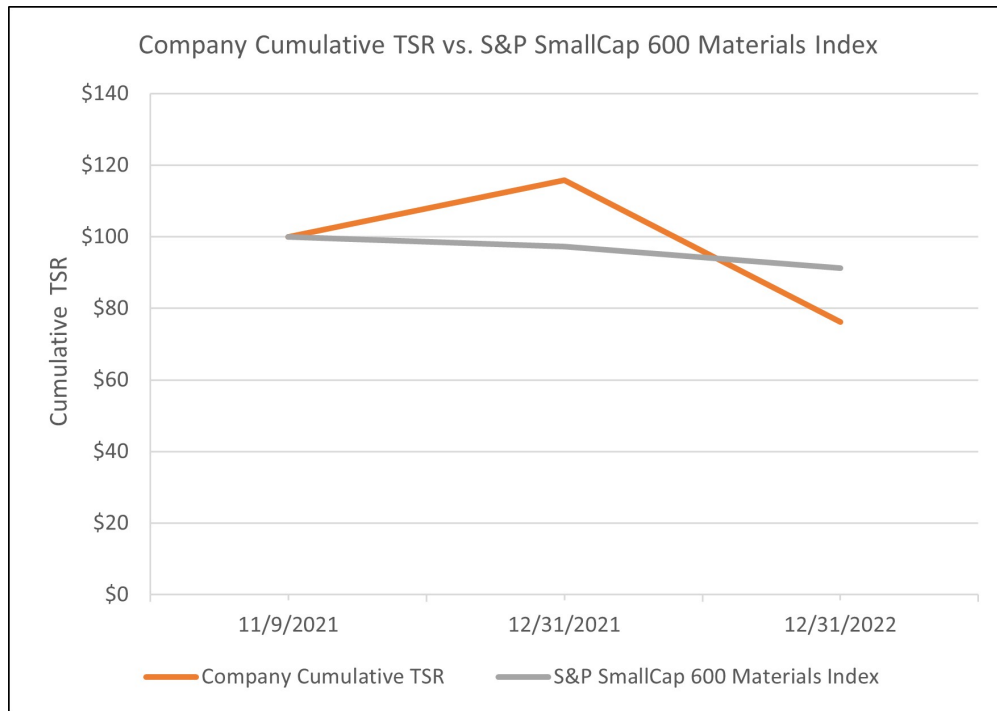
CAP and Adjusted EBITDA

The CAP for Mr. Goldberg and the average CAP for the Company's other NEOs as a group (excluding Mr. Goldberg) for 2021 and 2022 is presented in comparison to the Company's Adjusted EBITDA over such periods in the table below.



Cumulative TSR for the Company and S&P SmallCap 600 Materials Index

The Company's cumulative TSR since becoming a public company is presented in comparison to the S&P SmallCap 600 Materials Index (the peer group presented for this purpose) for the same periods in the table below.



This pay versus performance section is not "soliciting material," is not deemed filed with the SEC and is not to be incorporated by reference into any of the Company's filings under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, whether made before or after the date of this proxy statement and irrespective of any general incorporation language therein.

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table sets forth certain information regarding (i) all shareholders known by the Company to be the beneficial owners of more than 5% of the Company's issued and outstanding Ordinary Shares and (ii) each director, each named executive officer and all directors and executive officers as a group, together with the approximate percentages of issued and outstanding Ordinary Shares owned by each of them. Percentages are calculated based upon shares issued and outstanding plus shares which the holder has the right to acquire under stock options or warrants exercisable for or convertible into Ordinary Shares within 60 days. Unless otherwise indicated, amounts are as of April 24, 2023 and each of the shareholders has sole voting and investment power with respect to the Ordinary Shares beneficially owned, subject to community property laws where applicable. As of April 24, 2023, we had 165,066,195 Ordinary Shares issued and 157,630,816 Ordinary Shares outstanding.

Unless otherwise indicated, the address of each person named in the table below is c/o Perimeter Solutions, SA, 12E, rue Guillaume Kroll, L-1882 Luxembourg, Grand Duchy of Luxembourg.

Beneficial Owner	Shares Beneficially Owned	
	Number	%
More than 5% Shareholders:		
The WindAcre Partnership Master Fund LP ⁽¹⁾	21,600,000	13.7%
Matrix Capital Management Company LP ⁽²⁾	8,587,500	5.5%
Entities Affiliated with Blackrock, Inc ⁽³⁾	8,642,600	5.5%
Principal Global Investors, LLC ⁽⁴⁾	11,395,963	7.2%
Select Equity Group, L.P. ⁽⁵⁾	17,414,616	11.0%
Entities Affiliated with MWG GP LLC ⁽⁶⁾	8,000,000	5.1%
Named Executive Officers and Directors:		
W. Nicholas Howley ⁽⁷⁾	1,416,685	—
William N. Thorndike, Jr. ⁽⁸⁾	2,862,546	1.8%
Haitham Khouri ⁽⁹⁾	1,567,885	—
Edward Goldberg	310,457	—
Vivek Raj ⁽¹⁰⁾	609,406	—
Tracy Britt Cool ⁽¹¹⁾	190,582	—
Sean Hennessy	100,000	—
Robert S. Henderson	325,000	—
Shannon Horn	470,487	—
Bernt Iversen II	125,000	—
Charles Kropp	2,917	—
Noriko Yokozuka	47,157	—
All Executive Officers, Directors and Covered Persons as a group (11 persons):	7,247,178	4.6%

* Represents beneficial ownership of less than one percent (1%) of our outstanding Ordinary Shares.

- (1) Based on a Schedule 13G filed with the SEC on February 15, 2023. Consists of 21,600,000 Ordinary Shares owned by The WindAcre Partnership Master Fund LP, an exempted limited partnership established in the Cayman Islands ("Master Fund"). The WindAcre Partnership LLC, a Delaware limited liability company ("WindAcre") serves as the investment manager of the Master Fund. Snehal Rajnikant Amin ("Mr. Amin") is the principal beneficial owner and managing member of WindAcre and the only beneficial owner holding more than 5% ("Mr. Amin"). Mr. Amin and WindAcre each disclaim beneficial ownership of the securities owned by the Master Fund. The principal business address of the Master Fund is Ogier Global (Cayman) Limited, 89 Nexus Way, Camana Bay, Grand Cayman KY1-9009, Cayman Islands.
- (2) Based on a Schedule 13G filed with the SEC on February 13, 2023. Matrix Capital Management Company LP ("Matrix") and David E. Goel each have shared power to vote or direct the vote of and dispose or direct the disposition of 8,587,500 Ordinary Shares (including 1,125,000 Ordinary Shares that may be acquired pursuant

to the Company's warrants held by Matrix Capital Management Master Fund, LP (the "Matrix Fund"). Mr. Goel is the Managing General Partner of Matrix. Matrix is the investment advisor to the Matrix Fund and various other funds. The business address for Matrix, Matrix Fund and Mr. Goel is c/o Matrix, Bay Colony Corporate Center, 1000 Winter Street, Suite 4500, Waltham, MA 02451.

- (3) Based on a Schedule 13G filed with the SEC on February 03, 2023. Consists of 8,642,600 Ordinary Shares held by various entities affiliated with Blackrock, Inc which such entities have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of the Ordinary Shares but none have an interest in the Ordinary Shares of more than five percent of the total outstanding Ordinary Shares. BlackRock, Inc.'s principal business address is 55 East 52nd Street New York, NY 10055.
- (4) Based on a Schedule 13G filed with the SEC on March 31, 2023. Principal Global Investors, LLC has shared voting and shared dispositive power over 11,395,963 Ordinary Shares. The business address of Principal Global Investors, LLC is 801 Grand Avenue, Des Moines, IA 50392.
- (5) Based on a Schedule 13G filed with the SEC on February 14, 2023. Select Equity Group, L.P. ("Select LP") and George S. Loening, the majority owner of Select LP and managing member of its general partner each have shared voting and shared dispositive power over 17,414,616 Ordinary Shares. The principal business address for Select LP and George S. Loening is 380 Lafayette Street New York, New York 10003.
- (6) Based on a Schedule 13G filed with the SEC on February 13, 2023. MWG GP LLC, Meritage Group LP, and Meritage Fund LLC each has shared voting and shared dispositive power over 8,000,000 Ordinary Shares. The principal business address of MWG GP LLC, Meritage Group LP and Meritage Fund LLC is One Ferry Building, Suite 375, San Francisco, CA 94111.
- (7) Includes 125,000 Ordinary Shares that may be acquired pursuant to the Company's warrants held by Mr. Howley.
- (8) Includes 125,000 Ordinary Shares that may be acquired pursuant to the Company's warrants held by Mr. Thorndike.
- (9) Includes 92,500 Ordinary Shares that may be acquired pursuant to the Company's warrants held by Mr. Khouri.
- (10) Includes 25,000 Ordinary Shares that may be acquired pursuant to the Company's warrants held by Mr. Raj.
- (11) Includes 7,500 Ordinary Shares that may be acquired pursuant to the Company's warrants held by Ms. Britt Cool.

PROPOSAL 2 — ADVISORY VOTE ON EXECUTIVE OFFICER COMPENSATION

The Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (known as the Dodd-Frank Act) requires us to provide our shareholders with the opportunity to approve, on a nonbinding, advisory basis, the compensation of our NEOs. At the Annual Meeting, we will also ask our shareholders, in a non-binding advisory proposal, to vote on the preferred frequency of the Say on Pay proposal, which is discussed more in Proposal 3.

We provide our shareholders with the opportunity to cast an annual advisory vote on the compensation of our NEOs as disclosed in the Compensation Discussion and Analysis, the compensation tables and the narrative disclosures that accompany those tables. At the Annual Meeting, we are asking our shareholders to approve, on an advisory basis, the 2022 compensation of our NEOs as disclosed in this Proxy Statement.

We encourage shareholders to review the Compensation Discussion and Analysis, the compensation tables and the related narrative disclosure on pages 18 to 42. As discussed in the Compensation Discussion and Analysis, we believe that our compensation policies and decisions are designed to incentivize and reward the creation of shareholder value.

We believe that our executive compensation program provides a fair and market competitive executive compensation that will attract, retain and reward high-performing employees and will incentivize our executives to meet short-term and long-term financial targets of the company and achieve individual performance goals.

Shareholder Vote Requirement

This proposal will be approved by a majority of the votes cast. Abstentions and broker non-votes will not be counted as votes “FOR” or “AGAINST” this proposal and will have no effect on the vote.

Proposal

On the basis of the Compensation Discussion and Analysis, the compensation tables and the related narrative disclosure on pages 18 to 42 of this Proxy Statement, we are requesting that our shareholders vote on the following resolution:

RESOLVED, that the shareholders of the Company approve, on an advisory basis, the compensation of the Company’s named executive officers, as described in the Compensation Discussion and Analysis section, the tabular disclosure regarding such compensation, and the accompanying narrative disclosure, set forth in the Company’s 2022 Annual Meeting Proxy Statement.

Non-Binding Vote

Although this Say on Pay vote on executive compensation is non-binding, the Board and the Compensation Committee will review the results of the vote and will take into account the outcome of the vote when determining future executive compensation arrangements.

Recommendation of the Board

The Board recommends that shareholders vote “FOR” adoption of the resolution approving the compensation of our named executive officers.

PROPOSAL 3 — ADVISORY VOTE ON THE FREQUENCY OF THE ADVISORY VOTE ON COMPENSATION OF OUR NAMED EXECUTIVE OFFICERS

In accordance with Section 14A of the Exchange Act, we are asking our shareholders to indicate how frequently they would like us to hold an advisory vote on the compensation of our NEOs (Say on Pay), such as Proposal 2 in this Proxy Statement. By voting on this Proposal 3, shareholders may indicate whether they would prefer an advisory vote on Say on Pay be held every one, two or three years, or may abstain. Shareholders will have an opportunity to cast an advisory vote on the frequency of the Say on Pay vote at least every six years.

Shareholder Vote Requirement

This non-binding proposal will be approved by a plurality of votes cast on this proposal. The choice which receives the highest number of votes will be deemed the choice of the shareholders. As a result, the choice that receives the most votes will be deemed the choice of the shareholders and will be implemented by the Company. Abstentions and broker non-votes will have no impact on the outcome of this proposal.

Proposal

“RESOLVED, that the Company should include an advisory vote on the compensation of the Company’s named executive officers every:

one year
two years; or
three years.”

Non-Binding Vote

This advisory vote on the frequency of future advisory votes on executive compensation is non-binding on our Board. However, the Company has adopted a policy that it will include an advisory vote on executive compensation on intervals consistent with the plurality of votes cast on this proposal.

Recommendation of the Board

The Board makes no recommendation on this proposal. Proxies will not vote on this proposal without instructions.

PROPOSAL 4 — APPROVAL OF THE APPOINTMENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM AND STATUTORY AUDITOR FOR THE YEAR ENDING DECEMBER 31, 2023

The Audit Committee has (i) appointed BDO USA, LLP to serve as the Company’s independent registered public accounting firm for the year ending December 31, 2023 and (ii) proposed to the shareholders to appoint BDO Audit SA to serve as the Company’s statutory auditor (*réviseur d’entreprises*) for statutory accounts as required by Luxembourg law for the year ending December 31, 2023 and until the annual general meeting to be held in 2024 to approve *inter alia* the annual accounts for the year ending December 31, 2023. The Board has determined that it is in the best interest of the Company and its shareholders to request approval of the appointments by the shareholders of the Company.

Representatives of BDO USA, LLP and BDO Audit SA will be present at the Annual Meeting and will be available to respond to questions from shareholders.

Independent Registered Public Accounting Firm Fees

The following is a summary and description of fees incurred by the Company for the fiscal years ended December 31, 2022 and 2021.

Fee Category	Year ended December 31, 2022	Year ended December 31, 2021⁽¹⁾
Audit Fees ⁽²⁾	\$ 3,767,495	\$ 2,771,601
Audit-Related Fees ⁽³⁾	\$ 27,268	\$ 252,325
Tax Fees	\$ —	\$ —
All Other Fees	\$ —	\$ —
Total	\$ 3,794,763	\$ 3,023,926

- (1) Fees for the year ended December 31, 2021 have been updated from the amount disclosed in the Company’s 2021 proxy statement to reflect final amounts paid for services.
(2) Audit fees for the year ended December 31, 2022 and 2021 were for professional services rendered in connection with the audit of our consolidated financial statements and quarterly reviews and statutory audits.
(3) Audit-related fees were for professional services associated with work performed in connection with registration statements.

Pre-Approval Policies and Procedures for Audit and Permitted Non-Audit Services

The Audit Committee requires that it preapprove all auditing services and permitted non-audit services, including the fees and retention terms thereof, to be performed for the Company by BDO USA, LLP, subject to the de minimis exceptions for non-audit services described in Section 10A(i)(1)(B) of the Exchange Act, which are approved by the Audit Committee prior to the completion of the audit.

Shareholder Vote Requirement

This proposal will be approved by a majority of the votes cast. Abstentions and broker non-votes will not be counted as votes “FOR” or “AGAINST” this proposal and will have no effect on the vote.

Recommendation of the Board

The Board believes the appointment of BDO USA, LLP as the Company’s independent registered public accounting firm for the year ending December 31, 2023 and BDO Audit SA as the Company’s statutory auditor for the year ending December 31, 2023 and until the annual general meeting to be held in 2024 is in the best interest of the Company’s shareholders and recommends that shareholders vote “FOR” the approval of the appointment of BDO USA, LLP as the Company’s independent registered public accounting firm for the year ending December 31, 2023 and BDO Audit SA, as the Company’s statutory auditor for the year ending December 31, 2023 and until the annual general meeting to be held in 2024.

PROPOSAL 5 — APPROVAL OF THE ANNUAL ACCOUNTS FOR THE 2022 FINANCIAL YEAR

Pursuant to Luxembourg law, the Annual Accounts and the management reports on the Company's Annual Accounts as well as the report of the statutory auditor (*réviseur d'entreprises*) on the Company's Annual Accounts must be submitted each year to the shareholders for approval at the Company's annual meeting of shareholders.

The Board has prepared and is submitting to the shareholders of the Company the Annual Accounts for the 2022 financial year and the management reports on the Company's Annual Accounts as well as the report of the statutory auditor (*réviseur d'entreprises*).

The Annual Accounts are prepared in accordance with Luxembourg GAAP, are expressed in USD, give a true and fair view of the Company's business and consist of a balance sheet, a profit and loss account and the accompanying notes, for the unconsolidated Perimeter Solutions, SA entity. There is no statement of shareholders' equity or statement of cash flows included in the Annual Accounts under Luxembourg GAAP. Profits earned by the subsidiaries of Perimeter Solutions, SA are not included in the Annual Accounts unless such amounts are distributed to Perimeter Solutions, SA.

The Annual Accounts, together with the report of BDO Audit SA, the independent auditor on such Annual Accounts, will be available, along with this Proxy Statement and Annual Report on Form 10-K for the year ended December 31, 2022, on the Company's website at www.perimeter-solutions.com; and at the Registered Office of the Company in Luxembourg beginning 15 days before the Annual Meeting until the date of the Annual Meeting. Copies of the Annual Accounts and the relevant audit report will also be sent to any shareholder free of charge when available upon request in accordance with article 461-6 of the Luxembourg law of 10 August 1915 on commercial companies (the "Law").

Shareholder Vote Requirement

This proposal will be approved by a majority of the votes cast. Abstentions and broker non-votes will not be counted as votes "FOR" or "AGAINST" this proposal and will have no effect on the vote.

Recommendation of the Board

The Board recommends that shareholders vote "FOR" the approval of the Annual Accounts, after due consideration of the report from BDO Audit SA on such Annual Accounts.

PROPOSAL 6 — APPROVAL OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE 2022 FINANCIAL YEAR

Pursuant to Luxembourg law, the Consolidated Financial Statements and the management reports on the Consolidated Financial Statements as well as the report of the statutory auditor (*réviseur d'entreprises*) on the Consolidated Financial Statements must be submitted each year to shareholders for approval at the Company's annual meeting of shareholders.

The Consolidated Financial Statements are prepared in accordance with U.S. GAAP and consist of consolidated statements of operations and comprehensive income (loss), consolidated balance sheets, consolidated statements of changes in shareholders' equity, consolidated statements of cash flows and the accompanying notes. The Consolidated Financial Statements present the financial position and results of operations for the Company and all of its consolidated subsidiaries.

The Consolidated Financial Statements, together with the report from BDO USA, LLP included with such Consolidated Financial Statements, along with this Proxy Statement and the Annual Report on Form 10-K for the year ended December 31, 2022, are available on the Company's website at www.perimeter-solutions.com and at the Company's Registered Office in Luxembourg beginning 15 days before the Annual Meeting until the date of the Annual Meeting. Copies of the Consolidated Financial Statements and the relevant audit report will also be sent to any shareholder free of charge upon request in accordance with article 461-6 of the Law.

Shareholder Vote Requirement

This proposal will be approved by a majority of the votes cast. Abstentions and broker non-votes will not be counted as votes "FOR" or "AGAINST" this proposal and will have no effect on the vote.

Recommendation of the Board

The Board recommends that shareholders vote "FOR" the approval of the Consolidated Financial Statements, after due consideration of the report from BDO USA, LLP on such Consolidated Financial Statements.

PROPOSAL 7 — ALLOCATION OF THE RESULTS OF THE ANNUAL ACCOUNTS FOR THE 2022 FINANCIAL YEAR

Each year, the shareholders of the Company are required by Luxembourg law to approve the allocation of the results of the unconsolidated Perimeter Solutions, SA entity, as determined by the Annual Accounts.

Article 461-1 of the Law requires that at least 5% of the profits, if any, shown by the Annual Accounts be allocated to a legal reserve; provided however that an allocation ceases to be compulsory when the legal reserve reaches 10% of the share capital of the Company, but again becomes compulsory when the reserve amount falls below this threshold.

As of December 31, 2022, the Annual Accounts reflect a loss for the year then ended. As noted in Proposal No. 5, profits earned by subsidiaries of Perimeter Solutions, SA are not included in the calculation of profits for the Annual Accounts unless such profits have been distributed to the Company.

The Board proposes to allocate the loss reflected in the Annual Accounts to be carried forward.

Shareholder Vote Requirement

This proposal will be approved by a majority of the votes cast. Abstentions and broker non-votes will not be counted as votes “FOR” or “AGAINST” this proposal and will have no effect on the vote.

Recommendation of the Board

The Board recommends that shareholders vote “FOR” the allocation of the results shown in the Annual Accounts for the 2022 financial year.

PROPOSAL 8 — DISCHARGE OF LIABILITY TO CURRENT DIRECTORS OF THE COMPANY FOR THE EXERCISE OF THEIR MANDATES AS DIRECTORS OF THE COMPANY IN RELATION TO THE 2022 FINANCIAL YEAR

In accordance with Article 461-7 of the Law, upon approval of the Annual Accounts and Consolidated Financial Statements, the shareholders must vote as to whether to discharge those who were members of the Board during the 2022 financial year from any liability in connection with their mandates for such period.

If the shareholders grant the discharge for the relevant period, shareholders will not be able to initiate a liability claim against such directors in connection with the performance of their mandates for such period. However, such discharge will be valid only if the Annual Accounts and the Consolidated Financial Statements contain no omission or false information concealing the true situation of the Company, and with regard to any acts carried out which fall outside the scope of the Articles, only if they have been specifically indicated in the convening notice for the Annual Meeting. For the 2022 financial year, the Company believes no such instances that would invalidate the discharge have occurred.

Shareholder Vote Requirement

This proposal will be approved by a majority of the votes cast. Abstentions and broker non-votes will not be counted as votes “FOR” or “AGAINST” this proposal and will have no effect on the vote.

Recommendation of the Board

The Board recommends that shareholders vote “FOR” the granting of full discharge of liability to the current directors of the Company for the exercise of their mandates as directors of the Company in relation to the 2022 financial year.

PROPOSAL 9 — APPROVAL OF THE COMPENSATION OF CERTAIN OF THE NON-EMPLOYEE INDEPENDENT DIRECTORS OF THE COMPANY FOR 2022

The compensation of certain of the Company’s non-employee independent directors is approved annually at the Company’s annual meeting of shareholders. Messrs. Howley, Thorndike, Jr. and Khouri will not receive any additional compensation for their service as directors in light of their affiliation and control over the entity which provides advisory services to the Company in exchange for a fee. In addition, Mr. Goldberg, who served as our Chief Executive Officer in 2022, is not entitled to receive any additional compensation for his services as a director.

It is proposed that the compensation described elsewhere in this Proxy Statement under the heading “Director Compensation” be approved by the shareholders to be paid to certain of the Company’s non-employee independent directors for their service in 2022.

Shareholder Vote Requirement

This proposal will be approved by a majority of the votes cast. Abstentions and broker non-votes will not be counted as votes “FOR” or “AGAINST” this proposal and will have no effect on the vote.

Recommendation of the Board

The Board recommends that shareholders vote “FOR” the approval of compensation of certain of the non-employee independent directors of the Company for 2022.

QUESTIONS AND ANSWERS ABOUT THE ANNUAL MEETING AND VOTING

ABOUT THIS PROXY STATEMENT

Why am I receiving these proxy materials?

You are receiving these proxy materials because you held Ordinary Shares of the Company on the Record Date for the Annual Meeting which will be held in person on June 22, 2023, at 2:00 p.m., local time, at the Company's registered office 12E, rue Guillaume Kroll, L-1882 Luxembourg, Grand Duchy of Luxembourg or at adjournment(s) or postponement(s) thereof.

The Company began furnishing the proxy materials to shareholders on or about May 1, 2023 and will bear the cost of soliciting proxies for the Annual Meeting. The proxy materials include our Notice of the Annual Meeting, Proxy Statement and Annual Report on Form 10-K for the year ended December 31, 2022. The proxy materials also include the proxy card for the Annual Meeting, which is being solicited on behalf of the Board. The proxy materials contain detailed information about the matters to be voted on at the Annual Meeting and provide updated information about the Company to assist you in making an informed decision when voting your shares.

GENERAL VOTING INFORMATION

Who is participating in this solicitation?

The Company has retained Georgeson LLC (the "Solicitor") to aid in the solicitation of proxies and to verify certain records related to the solicitation subject to customary terms and conditions. The Company will bear the cost of soliciting proxies for the Annual Meeting. The Company will pay Solicitor a fee of \$12,500 as compensation for its services and will reimburse it for its reasonable out-of-pocket expenses. Our officers and certain of our employees may also solicit proxies by mail, telephone, e-mail or facsimile transmission. They will not be paid additional remuneration for their efforts. Upon request, we will reimburse brokers, dealers, banks and trustees, or their nominees, for reasonable expenses incurred by them in forwarding proxy materials to beneficial owners of Ordinary Shares.

What are my voting rights?

Each Ordinary Share is entitled to one vote on each matter. As of the Record Date, there were 165,066,195 Ordinary Shares outstanding and entitled to vote. There are no other outstanding voting securities of the Company entitled to vote at the Annual Meeting. A complete list of shareholders entitled to vote at the Annual Meeting will be open to the examination of any shareholder during normal business hours for ten days prior to and during the Annual Meeting at the registered office of the Company, at 12E, rue Guillaume Kroll, L-1882 Luxembourg, Grand Duchy of Luxembourg and the Company's offices at 8000 Maryland Ave. Suite 350, Clayton, Missouri 63105.

Can I vote in person at the Annual Meeting?

If your Ordinary Shares are registered directly in your name with Computershare ("Transfer Agent") as of the close of business on the Record Date, you are considered a "registered shareholder" or a "shareholder of record" and may attend and vote in person at the Annual Meeting. If your shares are held by a bank, brokerage firm or other nominee, you are considered the "beneficial owner" of shares held in "street name". If you hold Ordinary Shares in street name and wish to vote those shares at the Annual Meeting, you should contact your broker or nominee that holds your shares to obtain the necessary proxy. After obtaining a proxy, you must register as the proxyholder with the Transfer Agent in order to attend and vote at the Annual Meeting. See "Attending the Annual Meeting" below.

I am a shareholder of record; how do I vote my shares?

If you are a shareholder of record as of the Record Date, you may vote by any of the following methods:

- Voting by Mail. If you choose to vote by mail, simply complete the enclosed proxy card, date and sign it, and return it in the postage-paid envelope provided. Your shares will be voted in accordance with the instructions on your proxy card.

- Voting by Internet. You may vote through the internet by visiting the website identified on your proxy card www.proxypush.com/PRM and following the procedures described on the website. Internet voting is available 24 hours a day, and the procedures are designed to authenticate votes cast by using a personal identification number located on your proxy card. The procedures permit you to give a proxy to vote your shares and to confirm that your instructions have been properly recorded. If you vote by internet, you should not return your proxy card.
- Voting by Telephone. You may vote your shares by telephone by calling the toll-free telephone number provided on your proxy card. Telephone voting is available 24 hours a day, and the procedures are designed to authenticate votes cast by using a personal identification number located on your proxy card. The procedures permit you to give a proxy to vote your shares and to confirm that your instructions have been properly recorded. If you vote by telephone, you should not return your proxy card.
- Attending the Annual Meeting. You may vote by ballot by attending the Annual Meeting. Please see question “*Can I vote in person at the Annual Meeting*” and questions under “Attending the Annual Meeting” for further instructions.

What if I hold my shares in “street name”?

If your shares are held in street name, the Notice of Internet Availability of Proxy Materials (including a voting instruction form) are being forwarded to you by your bank, brokerage firm, or other nominee (the “bank or broker”). As the beneficial owner, you have the right to direct your bank or broker how to vote your shares by following the instructions on the Notice of Internet Availability of Proxy Materials or voting instruction form for voting on the internet or by telephone (if made available by your bank or broker with respect to any shares you hold in street name), or by completing and returning the voting instruction form, and the bank or broker is required to vote your shares in accordance with your instructions.

Can I revoke my proxy or change my vote?

Yes. You may revoke your proxy at any time prior to its exercise at the Annual Meeting. You may change your vote by either: (i) granting a new proxy bearing a later date (which automatically revokes the earlier proxy) whether made via the internet, by telephone or by mail; (ii) if you are a shareholder of record by (a) notifying the Secretary in writing at the registered office of the Company at 12E, rue Guillaume Kroll, L-1882 Luxembourg, Grand Duchy of Luxembourg or at the Company’s offices at 8000 Maryland Ave. Suite 350, Clayton, Missouri 63105, that you want to revoke your earlier proxy or (b) by attending the Annual Meeting and vote by ballot during the meeting. Your attendance at the Annual Meeting will not automatically revoke your proxy unless you vote by ballot during the Annual Meeting.

If you hold your shares in street name, you may change your vote by contacting your broker or other nominee and following their instructions.

How will my shares be voted if I submit a proxy card but do not specify how I want to vote?

If you sign your proxy card and return it without marking any voting instructions, your shares will be voted at the Annual Meeting or any adjournment(s) or postponement(s) thereof:

- “FOR” the election of all director nominees recommended by our Board (Proposal 1);
- “FOR” Proposal 2;
- Proxies will not vote for Proposal 3 without instructions;
- “FOR” Proposals 4 through 9; and
- in the discretion of the persons named as proxies on all other matters that may properly come before the Annual Meeting or any adjournment or postponement thereof.

Despite this, our Board strongly urges you to mark your proxy card in accordance with our Board’s recommendations.

What constitutes a quorum at the Annual Meeting?

One half of the outstanding shares of the Company entitled to vote at the Annual Meeting, present in person or by proxy, will constitute a quorum, which is the minimum number of shares that must be present or represented by proxy at the meeting to transact business. All the Ordinary Shares present or represented will be counted as present to determine whether a quorum has been established.

What is the voting requirement to approve each of the proposals?

Proposal	Vote Required for Approval	Abstentions and Broker Non-Votes
1: Election of the seven director nominees;	Majority of votes cast	No impact
2: Say on Pay;	Majority of votes cast	No impact
3: Say on Frequency;	Plurality of votes cast	No impact
4: Approval of BDO USA, LLP as the independent registered public accounting and BDO Audit SA as the statutory auditor for the year ended December 31, 2023;	Majority of votes cast	No impact
5: Approval of the Company's annual accounts prepared in accordance with Luxembourg GAAP for the 2022 financial year;	Majority of votes cast	No impact
6: Approval of the Company's Consolidated Financial Statements prepared in accordance with U.S. GAAP for the 2022 financial year;	Majority of votes cast	No impact
7: Approval to allocate the results shown in the Annual Accounts for the 2022 financial year;	Majority of votes cast	No impact
8: Discharge each of the directors of the Company for their performance as directors of the Company in relation to the 2022 financial year; and	Majority of votes cast	No impact
9: Approval of the compensation of certain of the non-employee independent directors of the Company for 2022.	Majority of votes cast	No impact

The affirmative vote of a majority of the votes cast is required to approve Proposals 1 through 2 and Proposals 4 through 9. You may vote "FOR" or "AGAINST" or "ABSTAIN" from voting for each of these proposals. For Proposal 3, you may vote "ONE YEAR," "TWO YEARS," "THREE YEARS" or "ABSTAIN." The choice that receives the most votes will be deemed the choice of the shareholders. Abstentions and broker non-votes will have no effect on the proposals.

What is the effect of the advisory vote on Proposal 2?

Proposal 2 is an advisory vote which means that while we ask shareholders to approve the resolution regarding Say on Pay, this is not an action that requires shareholder approval. If a majority of votes are cast "FOR" the Say on Pay proposal, we will consider the proposal to be approved. Abstentions and broker non-votes are not counted as votes "FOR" or "AGAINST" this proposal. Although the vote on Proposal 2 is non-binding, our Board and the Compensation Committee will review the result of the vote and take it into account in making determinations concerning executive compensation.

What is the effect of the advisory vote on Proposal 3?

Proposal 3 is an advisory vote and as such, the proposal is non-binding. However, the Company has adopted a policy that it will include an advisory vote on executive compensation on intervals consistent with the plurality of votes cast on this proposal. Meaning, the choice that receives the most votes will be deemed the choice of the shareholders and will be implemented by the Company. Abstentions and broker non-votes will have no impact on the outcome of this proposal.

What is a broker non-vote?

A broker non-vote occurs when a broker or other nominee holding shares for a beneficial owner does not vote on a particular proposal because the broker or nominee does not have discretionary voting power for that particular item and has not received instructions from the beneficial owner.

What happens if I hold shares in street name and do not submit voting instructions?

Under applicable rules that govern brokers who are voting with respect to shares held in street name, brokers ordinarily have the discretion to vote on “routine” matters (e.g., approval of the selection of independent public accountants) but not on non-routine matters (e.g., election of directors).

ATTENDING THE MEETING

How do I obtain admission to the Annual Meeting?

The Annual Meeting is open to all record holders of Ordinary Shares as of the close of business on the Record Date and their duly appointed proxyholders, representatives of the Company and the press and financial community. Beneficial owners of shares held in street name as of the close of business on the Record Date must obtain a legal proxy that will entitle them to vote and attend the Annual Meeting. See “*Can I vote in person at the Annual Meeting?*” above for instructions on how to obtain a proxy for that purpose.

What do I need to bring to attend the Annual Meeting?

If you are record holder or beneficial owner:

- a. You will need a valid picture identification.
- b. You will need proof of ownership of Ordinary Shares. A recent brokerage statement or letter from a bank or broker is an example of proof of ownership.
- c. If you are a registered holder, your Notice or proxy card will be your admission ticket.
- d. If your shares are held in street name and you have obtained a legal proxy giving you the right to attend and vote at the Annual Meeting, you will need the proxy to be admitted to the Annual Meeting.

IF YOU DO NOT HAVE VALID PICTURE IDENTIFICATION AND PROOF THAT YOU OWN ORDINARY SHARES OR ARE A LEGAL PROXYHOLDER, YOU MAY NOT BE ADMITTED INTO THE ANNUAL MEETING.

May I ask questions at the Annual Meeting?

Yes. As part of the Annual Meeting, we will hold a live question and answer session, during which we intend to answer questions submitted during the meeting that are pertinent to the business of the meeting, as time permits. Rules of Conduct for the Annual Meeting, including the types of questions that the Company does not intend to address will be available on our website at www.perimeter-solutions.com prior to the meeting. Examples of questions that are not pertinent are questions related to general economic, political or other views that are not directly related to the business of the Annual Meeting, questions related to personal grievances and derogatory references to individuals.

If there are pertinent questions that cannot be answered during the Annual Meeting due to time constraints, we will post answers to a representative set of such questions (e.g., consolidating duplicative questions) on our website at www.perimeter-solutions.com. The questions and answers will be made available as soon as practicable after the Annual Meeting.

MORE INFORMATION

Where can I find voting results of the Annual Meeting?

We will announce the voting results for the proposals at the Annual Meeting and publish final detailed voting results in a Form 8-K filed with the SEC within four business days after the Annual Meeting.

Who should I contact if I have any questions or need assistance in voting my shares, or if I need additional copies of the proxy materials?

If you have any questions, please contact Solicitor toll-free at (888) 566-8006. Banks and brokers may call at (888) 566-8006.

OTHER MATTERS

Additional Meeting Matters

The Board knows of no additional matters that may come before the meeting other than those referred to in this Proxy Statement; however, if any additional matters should properly come before the meeting or any adjournment or postponement thereof, it is the intention of the persons named in the proxy to vote the proxy in accordance with their best judgment.

Shareholder Proposals for the 2024 Annual Meeting of Shareholders

Any proposal intended to be presented for action at the 2024 Annual Meeting of Shareholders by any shareholder of the Company must be received by the Secretary of the Company at its principal executive offices not later than January 2, 2024, in order for such proposal to be considered for inclusion in the Company's proxy statement and form of proxy relating to its 2024 Annual Meeting of Shareholders. Nothing in this paragraph shall be deemed to require the Company to include any shareholder proposal which does not meet all the requirements for such inclusion established by Rule 14a-8 of the Exchange Act.

For other shareholder proposals to be timely (but not considered for inclusion in the proxy statement for the 2024 Annual Meeting of Shareholders), a shareholder's notice must be received by the Secretary of the Company by May 22, 2024 and comply with the additional requirements of Rule 14a-19(b). In addition, the proposal and the shareholder must comply with Rule 14a-4 under the Exchange Act. In the event that a shareholder proposal intended to be presented for action at the next annual meeting is not received prior to May 22, 2024, proxies solicited by the Board in connection with the annual meeting will be permitted to use their discretionary voting authority with respect to the proposal, whether or not the proposal is discussed in the proxy statement for the annual meeting.

Any shareholder proposal must also meet all other requirements contained in our Articles.

Householding of Annual Meeting Materials

Some banks, brokers and other nominee record holders may be participating in the practice of "householding" proxy statements and annual reports. This means that only one copy of this Notice of the 2023 Annual Meeting of Shareholders, Proxy Statement and 2022 Annual Report may have been sent to multiple shareholders in your household, unless the Company has received contrary instructions from one or more shareholders. We will promptly deliver a separate copy of each document to you if you write the Company's Secretary at Perimeter Solutions, SA, 12E, rue Guillaume Kroll, L-1882 Luxembourg, Grand Duchy of Luxembourg (registered office of Perimeter Solutions, SA) or 8000 Maryland Ave. Suite 350, Clayton, Missouri 63105 (offices of Perimeter Solutions, SA), or call (314) 396-7343. If you want to receive separate copies of the notice of the annual meeting of shareholders, proxy statement and annual report in the future, or if you are receiving multiple copies and would like to receive only one copy for your household, you should contact your bank, broker or other nominee record holder, or, if the shares are not held in "street name," you may contact the Company at the above address and phone number.

Shareholder Communications

Shareholders who wish to communicate with the Board, a Board committee or any such other individual director or directors, may do so by sending written communications addressed to the Board, a Board committee or such individual director or directors, c/o Secretary, Perimeter Solutions, SA, 12E, rue Guillaume Kroll, L-1882 Luxembourg, Grand Duchy of Luxembourg (registered office of Perimeter Solutions, SA) or 8000 Maryland Ave. Suite 350, Clayton, Missouri 63105 (offices of Perimeter Solutions, SA). The Company's General Counsel will open all shareholder communication for the sole purpose of determining whether the contents represent correspondence to any member of the Board or any group or committee of directors. Any shareholder communication that is not in the nature of advertising, promotions of product or service, or patently offensive material will be forwarded promptly to the member(s) of the Board to whom the shareholder communication is addressed. In the case of any shareholder communication to the Board or any group or committee of directors, the General Counsel's office will make sufficient copies of the contents to send to each director who is a member of the group or committee to which the envelope is addressed.

Miscellaneous

It is important that proxies be returned promptly to avoid unnecessary expense. Therefore, shareholders who do not expect to attend the Annual Meeting in person are urged, regardless of the number of Ordinary Shares owned, to please vote by submitting your proxy over the internet, by telephone or by completing, signing, dating and returning the enclosed proxy in the envelope provided as promptly as possible. If you attend the Annual Meeting and desire to vote by ballot, you may do so even though you have previously sent a proxy.

A copy of the Company's Annual Report on Form 10-K for the year ended December 31, 2022, is included within the Annual Report provided with this Proxy Statement. The Annual Report does not constitute a part of the proxy solicitation material. Copies of exhibits filed with the Form 10-K are available, free of charge, upon written request. Requests should be made in writing to Noriko Yokozuka, Secretary of the Company, at registered office of Perimeter Solutions, SA, SA, 12E, rue Guillaume Kroll, L-1882 Luxembourg, Grand Duchy of Luxembourg or at offices of Perimeter Solutions, SA 8000 Maryland Ave. Suite 350, Clayton, Missouri 63105. The Company's filings with the SEC are also available, without charge, through the Investor Relations — SEC Filings link on the Company's website, www.perimeter-solutions.com, as soon as reasonably practical after filing. The Company's website and the information contained therein or connected thereto are not incorporated into this Proxy Statement.




By Order of the Board of Directors,



Noriko Yokozuka
General Counsel and Secretary

May 1, 2023

YOUR VOTE IS IMPORTANT! PLEASE VOTE BY:

	<p>INTERNET</p> <p>Go To: www.proxypush.com/PRM</p> <ul style="list-style-type: none"> • Cast your vote online • Have your Proxy Card ready • Follow the simple instructions to record your vote
	<p>PHONE Call 1-866-977-4829</p> <ul style="list-style-type: none"> • Use any touch-tone telephone • Have your Proxy Card ready • Follow the simple recorded instructions
	<p>MAIL</p> <ul style="list-style-type: none"> • Mark, sign and date your Proxy Card • Fold and return your Proxy Card in the postage-paid envelope provided

Perimeter Solutions, SA

Annual Meeting of Shareholders

For Shareholders of record as of April 24, 2023



TIME: Thursday, June 22, 2023 2:00 PM, Local Time

PLACE: 12E, rue Guillaume Kroll, L-1882 Luxembourg, Grand Duchy of Luxembourg

This proxy is being solicited on behalf of the Board of Directors

The undersigned hereby appoints Haitham Khouri and Noriko Yokozuka (the "Named Proxies"), and each or either of them, as the true and lawful attorneys of the undersigned, with full power of substitution and revocation, and authorizes them, and each of them, to vote all the ordinary shares of Perimeter Solutions, SA which the undersigned is entitled to vote at said meeting and any adjournment thereof upon the matters specified and upon such other matters as may be properly brought before the meeting or any adjournment thereof, conferring authority upon such true and lawful attorneys to vote in their discretion on such other matters as may properly come before the meeting and revoking any proxy heretofore given.

THE SHARES REPRESENTED BY THIS PROXY WILL BE VOTED AS DIRECTED OR, IF NO DIRECTION IS GIVEN, SHARES WILL BE VOTED IDENTICAL TO THE BOARD OF DIRECTORS RECOMMENDATION. This proxy, when properly executed, will be voted in the manner directed herein. In their discretion, the Named Proxies are authorized to vote upon such other matters that may properly come before the meeting or any adjournment or postponement thereof.

You are encouraged to specify your choice by marking the appropriate box (SEE REVERSE SIDE) but you need not mark any box if you wish to vote in accordance with the Board of Directors' recommendation. The Named Proxies cannot vote your shares unless you sign (on the reverse side) and return this card.


PLEASE BE SURE TO SIGN AND DATE THIS PROXY CARD AND MARK ON THE REVERSE SIDE

Perimeter Solutions, SA

Annual Meeting of Shareholders

Please make your marks like this:

THE BOARD OF DIRECTORS RECOMMENDS A VOTE:
FOR ON PROPOSALS 1, 2, 4, 5, 6, 7, 8 AND 9

PROPOSAL	YOUR VOTE				BOARD OF DIRECTORS RECOMMENDS
	FOR	AGAINST	ABSTAIN		
1. To elect as directors the seven nominees as set forth in the accompanying proxy statement with terms expiring at the 2024 Annual Meeting of Shareholders, or until their respective successors are elected and qualified;	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		 FOR FOR FOR FOR FOR FOR FOR
1.01 W. Nicholas Howley	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
1.02 William N. Thomdike, Jr.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
1.03 Edward Goldberg	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
1.04 Tracy Britt Cool	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
1.05 Sean Hennessy	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
1.06 Robert S. Henderson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
1.07 Bernt Iversen II	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
2. To approve, on an advisory basis, the compensation of our named executive officers ("Say on Pay");	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		FOR
3. To approve, on an advisory basis, the frequency of the advisory vote on the compensation of our named executive officers ("Say on Frequency");	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	N/A
4. To approve the appointment of BDO USA, LLP as the independent registered public accounting firm of the Company for the year ending December 31, 2023, and BDO Audit SA as the statutory auditor of the Company for the year ending December 31, 2023;	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		FOR
5. To approve the Company's annual accounts (the "Annual Accounts") prepared in accordance with accounting principles generally accepted in Luxembourg for the 2022 financial year;	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		FOR
6. To approve the Company's audited consolidated financial statements prepared in accordance with U.S. generally accepted accounting principles for the 2022 financial year;	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		FOR
7. To allocate the results shown in the Annual Accounts for the 2022 financial year;	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		FOR
8. To discharge each of the directors of the Company for the performance of their mandates as directors of the Company in relation to the 2022 financial year; and	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		FOR
9. To approve the compensation of certain of the non-employee independent directors of the Company for 2022.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		FOR

Check here if you would like to attend the meeting in person.

Authorized Signatures - Must be completed for your instructions to be executed.
Please sign exactly as your name(s) appears on your account. If held in joint tenancy, all persons should sign. Trustees, administrators, etc., should include title and authority. Corporations should provide full name of corporation and title of authorized officer signing the Proxy/Vote Form.

Signature (and Title if applicable) Date Signature (if held jointly) Date