

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

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

Date of Report (Date of earliest event reported): June 12, 2024

TRINITY CAPITAL INC.

(Exact name of Registrant as Specified in Its Charter)

Maryland  
(State or Other Jurisdiction  
of Incorporation)

001-39958  
(Commission File Number)

35-2670395  
(IRS Employer  
Identification No.)

1 N. 1st Street  
Suite 302  
Phoenix, Arizona  
(Address of Principal Executive Offices)

85004  
(Zip Code)

Registrant's Telephone Number, Including Area Code: (480) 374-5350

Not Applicable

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.001 per share	TRIN	Nasdaq Global Select Market
7.00% Notes Due 2025	TRINL	Nasdaq Global Select Market
7.875% Note Due 2029	TRINZ	Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

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

**Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

*(e) Amendment to the 2019 Trinity Capital Inc. Long-Term Incentive Plan*

On June 12, 2024, Trinity Capital Inc. (the “Company”) held its 2024 Annual Meeting of Stockholders (the “Annual Meeting”). At the Annual Meeting, the stockholders of the Company, upon recommendation of the Board of Directors of the Company (the “Board of Directors”), approved an amendment to the 2019 Trinity Capital Inc. Long-Term Incentive Plan (as amended, the “Amended 2019 Long-Term Incentive Plan”) to (i) increase the total number of shares available for issuance thereunder by 5,800,000 shares (from 3,600,000 shares to 9,400,000 shares), (ii) clarify that shares withheld by the Company used in payment of the exercise price of an option or to satisfy tax withholding and shares reacquired by the Company on the open market or otherwise using cash proceeds from the exercise of options, in each case, will not be added (or added back, as applicable) to the aggregate number of shares available for issuance under the Amended 2019 Long-Term Incentive Plan and (iii) add a one-year minimum vesting period for awards granted under the Amended 2019 Long-Term Incentive Plan, except (x) for awards granted for up to an aggregate of 5% of the maximum number of shares authorized for issuance thereunder, (y) in the event of a “covered transaction” (as defined in the Amended 2019 Long-Term Incentive Plan) and (z) in the case of certain qualifying terminations of employment, as may be agreed to between the Company and any employee participant in an employment or similar agreement.

*Amendment to the Trinity Capital Inc. 2019 Non-Employee Director Restricted Stock Plan*

At the Annual Meeting, the stockholders of the Company, upon recommendation of the Board of Directors, also approved an amendment to the Trinity Capital Inc. 2019 Non-Employee Director Restricted Stock Plan (as amended, the “Amended 2019 Restricted Stock Plan”) to increase the total number of shares available for issuance thereunder by 60,000 shares (from 60,000 shares to 120,000 shares).

The foregoing summaries do not purport to be complete and are qualified in their entirety by reference to the text of the Amendment to the 2019 Trinity Capital Inc. Long-Term Incentive Plan and the Amendment to the Trinity Capital Inc. 2019 Non-Employee Director Restricted Stock Plan, which are filed as Exhibit 10.1 and Exhibit 10.2, respectively, to this Current Report on Form 8-K and incorporated herein by reference. A more detailed summary of each of amendment can be found in “Proposal 2: Approval of the Amendment to the 2019 Trinity Capital Inc. Long-Term Incentive Plan” and “Proposal 3: Approval of the Amendment to the Trinity Capital Inc. 2019 Non-Employee Director Restricted Stock Plan” in the Company’s definitive proxy statement filed with the Securities and Exchange Commission on April 26, 2024 (the “Proxy Statement”), which descriptions are incorporated by reference herein.

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**Item 5.07. Submission of Matters to a Vote of Security Holders.**

At the Annual Meeting, held on June 12, 2024, the Company submitted four matters to the vote of its stockholders, each of which is described in detail in the Company's Proxy Statement. As of the close of business on April 15, 2024, the record date for the Annual Meeting, there were 49,153,339 shares of the Company's common stock outstanding and entitled to vote at the Annual Meeting. A summary of the matters voted upon by the Company's stockholders at the Annual Meeting is set forth below.

**Proposal 1: Election of Directors**

The Company's stockholders re-elected two directors to the Board of Directors to serve until the 2027 Annual Meeting of Stockholders and until their respective successors are duly elected and qualified. The following votes were taken in connection with this proposal:

<b>Name</b>	<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Broker Non-Votes</b>
Kyle Brown	15,263,590	3,649,563	190,096	16,933,308
Richard P. Hamada	14,930,383	3,949,234	223,632	16,933,308

**Proposal 2: Approve an amendment to the 2019 Long-Term Incentive Plan**

The Company's stockholders approved a proposal to amend the 2019 Trinity Capital Inc. Long-Term Incentive Plan. The following vote was taken in connection with this proposal:

<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Broker Non-Votes</b>
17,257,041	1,383,754	462,454	16,933,308

**Proposal 3: Approve an amendment to the 2019 Non-Employee Director Restricted Stock Plan**

The Company's stockholders approved a proposal to amend the Trinity Capital Inc. 2019 Non-Employee Director Restricted Stock Plan. The following vote was taken in connection with this proposal:

<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Broker Non-Votes</b>
17,616,022	966,391	520,836	16,933,308

**Proposal 4: Ratify the selection of Ernst & Young LLP**

The Company's stockholders approved the ratification of the selection of Ernst & Young LLP to serve as the Company's independent registered public accounting firm for the fiscal year ending December 31, 2024. The following vote was taken in connection with this proposal:

<b>For</b>	<b>Against</b>	<b>Abstain</b>
35,549,941	263,166	223,450

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**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits:

<b>Exhibit Number</b>	<b>Description</b>
10.1*	<a href="#">Amendment No.1 to the 2019 Trinity Capital Inc. Long-Term Incentive Plan.</a>
10.2*	<a href="#">Amendment No. 1 to the Trinity Capital Inc. 2019 Non-Employee Director Restricted Stock Plan.</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

\* Management contract or compensatory plan or arrangement.

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**SIGNATURES**

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

Trinity Capital Inc.

Date: June 14, 2024

By: /s/ Kyle Brown  
Kyle Brown  
Chief Executive Officer

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Amendment No. 1

**2019 TRINITY CAPITAL INC.**

**LONG TERM INCENTIVE PLAN**

Pursuant to the power reserved to it in Section 14 of the 2019 Trinity Capital Inc. Long Term Incentive Plan (the “Plan”), the Board of Directors of Trinity Capital Inc. hereby amends the Plan, effective June 12, 2024, as follows:

1. Section 5(A) is hereby amended and restated in its entirety to read as follows:

“ (A) Share Reserve. Subject to Section 12(A), the maximum aggregate number of shares of Stock that may be issued under the Plan pursuant to grants of Restricted Stock or Other Stock-Based Awards or the exercise of Options is nine million four hundred thousand (9,400,000) shares.”

2. Section 5(B) is hereby amended and restated in its entirety to read as follows:

“ (B) Reversion of Shares to the Share Reserve. If any Award shall for any reason expire or otherwise terminate, in whole or in part, or is unearned, in whole or in part, or is canceled for any reason without having been exercised in full, the shares of Stock under such Award shall revert to and again become available for issuance under the Plan to the extent of such expiration, termination, cancellation or forfeiture. Notwithstanding anything to the contrary contained in this Plan, (i) shares of Stock withheld by the Company, tendered or otherwise used in payment of the exercise price of an Option, (ii) shares of Stock withheld by the Company, tendered or otherwise used to satisfy tax withholding and (iii) shares of Stock reacquired by the Company on the open market or otherwise using cash proceeds from the exercise of Options will not be added (or added back, as applicable) to the aggregate number of shares of Stock available under Section 5(A) of the Plan.”

3. A new Section 11(G) shall be inserted immediately following Section 11(F), as follows:

“ (G) Minimum Vesting Period. Notwithstanding anything to the contrary in the Plan, the minimum vesting schedule applicable to Awards shall provide for vesting over a service period of not less than one (1) year, with vesting only permitted on or following the one (1) year anniversary of the grant date; provided that such limitation shall not apply (i) to Awards granted for up to an aggregate of five percent (5%) of the maximum number of shares of Stock that may be issued under this Plan, (ii) in the event of a Covered Transaction or (iii) in the case of certain qualifying terminations of employment, as may be agreed to between the Company and any Participant in an employment or similar agreement.”

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To record the adoption of this Amendment No. 1 to the Plan, Trinity Capital Inc. has authorized its officers to affix its corporate name effective as of the date indicated above.

TRINITY CAPITAL INC.

By: /s/ Kyle Brown  
Name: Kyle Brown  
Title: Chief Executive Officer

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Amendment No. 1

**TRINITY CAPITAL INC.**

**2019 NON-EMPLOYEE DIRECTOR RESTRICTED STOCK PLAN**

Pursuant to the power reserved to it in Section 9(A) of the Trinity Capital Inc. 2019 Non-Employee Director Restricted Stock Plan (the "Plan"), the Board of Directors of Trinity Capital Inc. hereby amends the Plan, effective June 12, 2024, as follows:

1. Section 3 is hereby amended and restated in its entirety to read as follows:

**“3. SHARES SUBJECT TO THE PLAN**

The shares subject to this Plan shall be shares of the Company’s common stock, par value \$0.001 per share (“Shares”). Subject to the provisions hereof concerning adjustment, the total number of Shares that may be awarded as restricted stock under this Plan shall not exceed one hundred and twenty thousand (120,000) Shares. Any Shares that were granted pursuant to an award of restricted stock under this Plan but that are forfeited pursuant to the terms of the Plan or an award agreement shall again be available under this Plan. Shares used for tax withholding shall not again be available under this Plan. Shares may be made available from authorized, un-issued or reacquired stock or partly from each.”

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To record the adoption of this Amendment No. 1 to the Plan, Trinity Capital Inc. has authorized its officers to affix its corporate name effective as of the date indicated above.

TRINITY CAPITAL INC.

By: /s/ Kyle Brown  
Name: Kyle Brown  
Title: Chief Executive Officer

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