

NOTICE OF ANNUAL GENERAL MEETING

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF YOU ARE IN ANY DOUBT AS TO WHAT ACTION TO TAKE YOU ARE RECOMMENDED TO CONSULT YOUR STOCKBROKER, SOLICITOR, ACCOUNTANT OR OTHER INDEPENDENT ADVISOR AUTHORISED UNDER THE FINANCIAL SERVICES AND MARKETS ACT 2000.

If you have sold or transferred all of your ordinary shares in Treatt plc, you should pass this document to the person through whom the sale or transfer was made for transmission to the purchaser or transferee.

Notice of the Annual General Meeting ('AGM') which has been convened for 28 January 2022 at 10.30am at Treatt plc, Skyliner Way, Bury St. Edmunds, Suffolk, IP32 7FR is set out below. We will provide the facility for shareholders to follow the meeting remotely, allowing you to listen to those speaking and view presentations, as well as submit questions to the Board on the business of the meeting if required. **IT WILL NOT BE POSSIBLE TO VOTE AT THE MEETING IF JOINING REMOTELY; VOTING BY PROXY WILL BE REQUIRED.**

JOINING THE MEETING REMOTELY

To join the meeting remotely, you will need to visit www.treatt.com using your smartphone, tablet or computer where you will then be prompted to enter your unique 'Login Code' and 'Pin'.

- Your Login Code is your 11 digit Investor Code (IVC), including any leading zeros
- Your Pin is the last 4 digits of your IVC. This will authenticate you as a shareholder
- Your IVC can be found on your share certificate, or Signal Shares users will find this under 'Manage your account' when logged in to the Signal Shares portal. You can also obtain this by contacting Link Group, our registrar, by calling +44 (0) 371 277 1020*

If your shares are held within a nominee and you wish to follow the meeting remotely, you will need to contact your nominee immediately. Your nominee will need to contact Link Group, our registrar, no later than 72 hours before the start of the meeting to obtain your unique Login Code and Pin number on your behalf to enable you to access the meeting. If you are in any doubt about your shareholding, please contact our registrar.

Access to the AGM will be available from 10.00am on 28 January 2022 although you will not be able to listen to the audio until the meeting is declared open.

PROXY VOTING

Shareholders are requested to complete and submit their proxy appointment online by using the Signal Shares share portal service at www.signalshares.com as soon as possible and, in any event, by no later than 10.30am on 26 January 2022, being 48 hours before the time appointed for the holding of the AGM. To do so, you will need to log in to your Treatt plc Signal Shares account, or register if you have not previously done so. To register you will need your Investor Code, which is detailed on your share certificate or is available from our registrars, Link Group. For those who hold their shares in uncertificated form in CREST, proxy appointments may be made via the CREST system.

Proxy appointments can also be made by completing a paper proxy form and returning it to Link Group in accordance with the instructions printed on the form. If you require a paper proxy form, please contact Link Group by email at enquiries@linkgroup.co.uk or by telephone on +44 (0) 371 664 0300*.

* Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom are charged at the applicable international rate. Lines are open 9.00am – 5.30pm Monday to Friday excluding bank holidays in England and Wales.

NOTICE OF ANNUAL GENERAL MEETING CONTINUED

Notice is hereby given that the AGM of the shareholders of Treatt plc (the 'Company') will be held at Treatt plc, Skyliner Way, Bury St. Edmunds, Suffolk, IP32 7FR on 28 January 2022, at 10.30am for the purpose of considering and, if thought fit, passing the resolutions set out in this notice. Resolutions 1 to 17 (inclusive) will be proposed as ordinary resolutions. Resolutions 18 to 21 (inclusive) will be proposed as special resolutions.

ORDINARY RESOLUTIONS

Resolution 1 – Annual accounts and Directors' Report

- To receive the audited accounts and related reports of the Directors and auditors for the year ended 30 September 2021.

Explanatory note

Under the Companies Act 2006 (the 'Act') the Directors of the Company must present the accounts to the meeting.

Resolution 2 – Directors' Remuneration Report

- To approve the Directors' Remuneration Report.

Explanatory note

The Act requires two resolutions to be put to shareholders on separate sections of the Directors' Remuneration Report. The first of these is an advisory resolution on the Implementation Section of the Directors' Remuneration Report, which details the remuneration packages paid to Directors during the year ended 30 September 2021. You can find the Implementation Section of the Directors' Remuneration Report on pages 82 to 87.

Resolution 3 – Approval of remuneration policy

- THAT the remuneration policy be and is hereby approved.

Explanatory note

As referred to under resolution 2 above, two resolutions are required to be put to shareholders on separate sections of the Directors' Remuneration Report. The second of these is a binding resolution, passed by a majority, to approve the Company's remuneration policy. The Act, implemented by the Enterprise and Regulatory Reform Act 2013, provides that a quoted company may not make a remuneration payment to a Director of the Company unless the payment is consistent with the Company's remuneration policy, as approved by shareholders, or the payment is approved by a shareholders' resolution.

Once approved, a remuneration policy only requires shareholder approval every three years, unless any revisions are required. Although the last remuneration policy was approved at the 2021 AGM further changes have been made to the policy and it is therefore required to be approved by shareholders in 2022. The changes to the policy are set out on page 76 of the Directors' Remuneration Report. The policy, which is set out on pages 77 to 81, will apply to all payments made to Directors from the date the policy is approved by shareholders. In the event that this resolution is not passed at the AGM, the version of the remuneration policy approved by shareholders in 2021 will continue in force.

Resolution 4 – Final dividend

- To approve a final dividend of 5.5 pence per share on the ordinary shares of the Company for the year ended 30 September 2021.

Explanatory note

A final dividend can only be paid after the shareholders at a general meeting have approved it. A final dividend of 5.5 pence per ordinary share is recommended by the Directors for payment to shareholders who are on the register of members at the close of business on 4 February 2022. If approved, the date of payment of the final dividend will be 17 March 2022. An interim dividend of 2.0 pence per ordinary share was paid on 12 August 2021. This represents an increase of 1.5 pence per share, or 25%, on the total 2020 dividend.

Resolutions 5 to 12 – Re-election of Directors

- To re-elect Tim Jones as a Director of the Company.
- To re-elect Daemmon Reeve as a Director of the Company.
- To re-elect Richard Hope as a Director of the Company.
- To re-elect David Johnston as a Director of the Company.
- To re-elect Jeff Iliffe as a Director of the Company.
- To re-elect Yetunde Hofmann as a Director of the Company.
- To re-elect Lynne Weedall as a Director of the Company.
- To re-elect Vijay Thakrar as a Director of the Company.

Explanatory note

In accordance with the 2018 Corporate Governance Code all Directors will retire and stand for re-election annually. Short biographies of the Directors are given on pages 60 and 61. Having considered the performance of, and contribution made, by each of the Directors, the Board remains satisfied that the performance of each of the Directors continues to be effective and to demonstrate commitment to the role and, as such, recommends their re-election. Richard Illek is stepping down from the Board of Treatt on 31 December 2021.

Resolution 13 – Re-appointment of auditors

- To re-appoint BDO LLP as auditors of the Company, to hold office from the conclusion of this meeting until the conclusion of the next AGM.

Explanatory note

At each general meeting at which the Company's Annual Report and Accounts are presented to its ordinary shareholders, the shareholders are required to appoint an auditor to serve until the next such meeting. Following a recommendation by the Audit Committee, the Board is proposing the re-appointment of BDO LLP as auditors of the Company.

NOTICE OF ANNUAL GENERAL MEETING CONTINUED

Resolution 14 – Auditor’s remuneration

14. To authorise the Directors to determine the remuneration of the auditors of the Company.

Explanatory note

The remuneration of the Company’s auditors must be fixed by the Company in general meeting or in such manner as the shareholders may determine in general meeting. This resolution gives authority to the Directors to determine the remuneration of the auditors of the Company.

Resolution 15 – Increase in aggregate fees of Non-executive Directors

15. THAT the maximum aggregate fees permitted to be paid to the Non-executive Directors of the Company, pursuant to article 18.3 of the Company’s articles of association, be and is hereby increased from £300,000 to £500,000.

Explanatory note

Article 18.3 of the Company’s Articles of Association provides that the ordinary remuneration of the Non-executive Directors, excluding the Chairman, shall not exceed £150,000 per annum in aggregate, unless a higher sum is determined by ordinary resolution of the Company. This limit was increased to £300,000 at the Annual General Meeting in 2020. The ordinary fees of the Non-executive Directors total £272,000. The proposed increase in the maximum aggregate fees to £500,000, will provide the Board with sufficient flexibility to ensure that the skills, expertise and diversity of the Board remain appropriate for the future and that the Board is sufficiently balanced to enable it to fulfil its obligations to shareholders.

Shareholders should note that increasing the maximum aggregate fees for Non-executive Directors does not mean that shareholders are approving an increase in the fees payable to each current Non-executive Director. Increases in individual Non-executive Directors fees will be subject to the Company’s remuneration policy.

Resolution 16 – Approval of Treatt plc Deferred Share Bonus Plan

16. THAT the Directors be and are hereby authorised:

- (a) to adopt and establish the Treatt plc Deferred Share Bonus Plan, the principal terms of which are summarised in Appendix 1 to this Notice, and the rules of which are produced to this meeting and, for the purpose of identification only, initialled by the Chairman, and to do all such acts and things which they may consider necessary or desirable to establish and carry it into effect; and
- (b) to establish further plans based on the Treatt plc Deferred Share Bonus Plan but modified to take account of local tax, exchange control or securities laws in overseas territories, provided that any shares made available under such further plans are treated as counting against any limits on individual or overall participation contained within the Treatt plc Deferred Share Bonus Plan.

Explanatory note

Resolution 16 relates to the proposed introduction of a new employee share plan by the Company, the Treatt plc Deferred Share Bonus Plan (DSBP). The DSBP is being introduced to enable the deferral of a portion of annual bonus amounts in accordance with the Company’s proposed Directors’ remuneration policy for which shareholder approval is being sought at this meeting (see resolution 3). The principal terms of the DSBP are summarised in Appendix 1 to this Notice on page 144.

Resolution 17 – Authority to allot securities

17. THAT in accordance with section 551 of the Companies Act 2006 (the ‘Act’) the Directors be and are hereby generally and unconditionally authorised to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for, or to convert any security into, shares in the Company:

- (a) up to an aggregate nominal amount of £402,746 (such amount to be reduced by the nominal amount allotted or granted under paragraph (b) below in excess of such sum); and
- (b) comprising equity securities (as defined in Sections 560 of the Act) up to an aggregate nominal amount of £805,492 (such amount to be reduced by any allotments or grants made under paragraph (a) above) in connection with an offer by way of a rights issue in favour of ordinary shareholders in proportion (as nearly as may be practicable) to the respective number of ordinary shares held by them on the record date for such allotment (and holders of any other class of equity securities entitled to participate therein or if the Directors consider it necessary, as permitted by the rights of those securities), but subject to such exclusions or other arrangements as the Directors may consider necessary or appropriate to deal with fractional entitlements, treasury shares, record dates or legal, regulatory or practical difficulties which may arise under the laws of, or the requirements of any regulatory body or stock exchange in, any territory or any other matter whatsoever,

provided that this authority shall expire at the conclusion of the AGM of the Company to be held in 2023, or at close of business on 28 April 2023 (whichever occurs first) save that the Company may before such expiry make an offer or enter into an agreement which would or might require shares to be allotted, or rights to subscribe for or to convert securities into shares to be granted, after such expiry and the Directors may allot shares or grant such rights in pursuance of such an offer or agreement as if the authority conferred hereby had not expired.

Explanatory note

The Company may only allot ordinary shares or grant rights over ordinary shares if authorised to do so by shareholders. This resolution seeks to grant authority to the Directors to allot unissued share capital of the Company and grant rights to subscribe for, or convert other securities into, shares and will expire at the conclusion of the next AGM of the Company in 2023 or, if earlier, on 28 April 2023 (the date which is 15 months after the date of passing of the resolution). Whilst the Board has no present intention of exercising these authorities, the Board believes it is in the best interests of the Company to have these authorities so that, if the need arises, the Board can allot securities at short notice and without the need to hold a general meeting of the Company.

NOTICE OF ANNUAL GENERAL MEETING CONTINUED

Resolution 17 – Authority to allot securities continued

Explanatory note continued

The authority in paragraph (a) of the resolution will allow the Directors to allot new shares and grant rights to subscribe for, or convert other securities into, shares up to an aggregate nominal value of £402,746 (representing approximately one-third (33.33%) of the total issued ordinary share capital of the Company as at 23 November 2021, the latest practicable date prior to publication of this Notice).

The authority in paragraph (b) of the resolution will allow the Directors to allot new shares and grant rights to subscribe for, or convert other securities into, shares only in connection with a rights issue up to an aggregate nominal value of £805,492 (representing approximately two-thirds (66.66%) of the total issued ordinary share capital of the Company as at 23 November 2021, the latest practicable date prior to publication of this Notice) such amount to be reduced by the amount of any relevant securities issued under the authority conferred by paragraph (a) of resolution 17.

SPECIAL RESOLUTIONS

Resolution 18 – Authority to disapply pre-emption rights

18. THAT subject to the passing of resolution 17 above and in accordance with Sections 570 and 573 of the Act, the Directors be and are hereby given power to allot equity securities (within the meaning of Section 560 of the Act) for cash pursuant to the authority conferred by resolution 17 above and to sell ordinary shares (as defined in Section 560(1) of the Act) held by the Company as treasury shares for cash, as if Section 561 of the Act did not apply to any such allotment of equity securities for cash or sale of treasury shares, such power to be limited to:

- (a) in connection with or pursuant to an offer of, or invitation to acquire, equity securities (but in the case of the authority granted under paragraph (b) of resolution 17, by way of a rights issue only) in favour of holders of ordinary shares in proportion (as nearly as practicable) to the respective number of ordinary shares held by them on the record date for such allotment or sale (and holders of any other class of equity securities entitled to participate therein or if the Directors consider it necessary, as permitted by the rights of those securities) but subject to such exclusions or other arrangements as the Directors may consider necessary or appropriate to deal with fractional entitlements, treasury shares, record dates or legal, regulatory or practical difficulties which may arise under the laws of, or the requirements of any regulatory body or stock exchange in any territory or any other matter; and
- (b) in the case of the authority granted under paragraph (a) of resolution 17 and/or in the case of any sale of treasury shares, (and otherwise than under paragraph (a) of this resolution) up to an aggregate nominal amount of £60,411

provided that this power shall expire at the conclusion of the AGM of the Company to be held in 2023 or at close of business on 28 April 2023 (whichever occurs first), save that the Company may before such expiry make an offer or enter into an agreement which would or might require equity securities to be allotted, or treasury shares to be sold, after such expiry and the Directors may allot equity securities or sell treasury shares in pursuance of such an offer or agreement as if the power conferred hereby had not expired.

Explanatory note

Under Section 561 of the Act, if the Directors wish to allot any of the unissued shares or grant rights over shares or sell treasury shares for cash (other than pursuant to an employee share scheme) they must in the first instance offer them to existing shareholders in proportion to their holdings. There may be occasions, however, when the Directors will need the flexibility to finance business opportunities by the issue of ordinary shares without a pre-emptive offer to existing shareholders. This cannot be done under the Act unless the shareholders have first waived their pre-emption rights.

Resolution 18 asks the shareholders to do this and, apart from rights issues or any other pre-emptive offer concerning equity securities, the authority will be limited to the issue of shares for cash up to a maximum aggregate nominal value of £60,411 (which includes the sale on a non pre-emptive basis of any shares held in treasury), which is equivalent to approximately 5% of the Company's issued ordinary share capital as at 23 November 2021, the latest practicable date prior to publication of this Notice. Shareholders will note that this resolution also relates to treasury shares and will be proposed as a special resolution.

This resolution seeks a disapplication of the pre-emption rights on a rights issue so as to allow the Directors to make exclusions or such other arrangements as may be appropriate to resolve legal or practical problems which, for example, might arise with overseas shareholders. If given, the authority will expire at the conclusion of the next AGM of the Company in 2023 or, if earlier, 28 April 2023 (the date which is 15 months after the date of passing of the resolution).

The Directors intend to adhere to the provisions in the Pre-Emption Group's Statement of Principles (the 'Statement of Principles') and to not allot shares for cash on a non pre-emptive basis pursuant to the authority in resolution 18 (i) in excess of an amount equal to 5% of the total issued ordinary share capital of the Company; or (ii) in excess of an amount equal to 7.5% of the total issued ordinary share capital of the Company within a rolling three-year period, without prior consultation with shareholders.

NOTICE OF ANNUAL GENERAL MEETING CONTINUED

Resolution 19 – Authority to disapply pre-emption rights for the purposes of acquisitions or capital investments

19. THAT subject to the passing of resolutions 17 and 18 above and in addition to the power granted under resolution 18, the Directors be and are hereby given power pursuant to Sections 570 and 573 of the Act to allot equity securities (within the meaning of Section 560 of the Act) for cash pursuant to the authority conferred by resolution 17 above and to sell ordinary shares (as defined in Section 560(1) of the Act) held by the Company as treasury shares for cash, as if Section 561 of the Act did not apply to any such allotment of equity securities for cash and sale of treasury shares, such power to be:

- (a) limited to the allotment of equity securities for cash and sale of treasury shares up to an aggregate nominal amount of £60,411; and
- (b) used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Directors have determined to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this Notice, or for any other purposes as the Company in general meeting may at any time by special resolution determine,

provided that this power shall expire at the conclusion of the AGM of the Company to be held in 2023 or at close of business on 28 April 2023 (whichever occurs first), save that the Company may before such expiry make an offer or enter into an agreement which would or might require equity securities to be allotted, or treasury shares to be sold, after such expiry and the Directors may allot equity securities or sell treasury shares in pursuance of such an offer or agreement as if the power conferred hereby had not expired.

Explanatory note

The purpose of resolution 19 is to seek a further power from shareholders to allot equity securities or sell treasury shares for cash otherwise than to existing shareholders pro rata to their holdings to reflect the Statement of Principles for the disapplication of pre-emption rights.

Accordingly, resolution 19 will be proposed as a special resolution to grant such a power. The power will be limited to the allotment of equity securities and sales of treasury shares for cash up to an aggregate nominal value of £60,411, being approximately 5% of the Company's issued ordinary share capital as at 23 November 2021, the latest practicable date prior to publication of this Notice. This is in addition to the 5% referred to in resolution 18. If given, the authority will expire at the conclusion of the next AGM of the Company in 2023 or, if earlier, 28 April 2023 (the date which is 15 months after the date of passing of the resolution). The Directors will have due regard to the Statement of Principles in relation to any exercise of this power and in particular they confirm that they intend to use this power only in connection with an acquisition or other capital investment (of a kind contemplated by the Statement of Principles from time to time) which is announced contemporaneously with the announcement of the issue, or which has taken place in the preceding six-month period and is disclosed in the announcement of the issue.

The Directors have no present intention of exercising these powers but believe that this resolution will assist them in taking advantage of business opportunities as they arise.

Resolution 20 – Authority to purchase own shares

20. THAT the Company be generally and unconditionally authorised to make market purchases (within the meaning of Section 693 of the Act) of up to a maximum of 6,041,193 ordinary shares in the capital of the Company, subject to the following conditions:

- (a) the minimum price (excluding expenses) which may be paid for an ordinary share is the nominal amount of that share; and
- (b) the maximum price which may be paid for an ordinary share so purchased is an amount equal to 5% above the average of the middle market quotations shown for an ordinary share in The London Stock Exchange Daily Official List on the five business days immediately preceding the day on which that ordinary share is purchased.

The authority hereby conferred shall expire at the conclusion of the AGM of the Company to be held in 2023, or at close of business on 28 April 2023 (whichever occurs first), save that in relation to the purchase of ordinary shares the contract for which is concluded before such date and which would or might be executed wholly or partly on or after such date, the Company may purchase ordinary shares pursuant to any such contract under this authority.

Explanatory note

In certain circumstances, it may be advantageous for the Company to purchase its own shares and resolution 20 seeks the authority from shareholders to continue to do so. The Directors will continue to exercise this power only when, in the light of market conditions prevailing at the time, they believe that the effect of such purchases will be to increase earnings per share and is in the best interests of shareholders generally. Other investment opportunities, appropriate gearing levels and the overall position of the Company will be taken into account when exercising this authority.

Any shares purchased in this way will be cancelled and the number of shares in issue will be reduced accordingly, save that the Company may hold in treasury any of its own shares that it purchases pursuant to the Act and the authority conferred by this resolution. This gives the Company the ability to re-issue treasury shares quickly and cost-effectively and provides the Company with greater flexibility in the management of its capital base.

It also gives the Company the opportunity to satisfy employee share scheme awards with treasury shares. Once held in treasury, the Company is not entitled to exercise any rights, including the right to attend and vote at meetings in respect of the shares. Further, no dividend or other distribution of the Company's assets may be made to the Company in respect of the treasury shares.

The resolution specifies the maximum number of ordinary shares that may be acquired (approximately 10% of the Company's issued ordinary share capital as at 23 November 2021, the latest practicable date prior to publication of this Notice) and the maximum and minimum prices at which they may be bought.

NOTICE OF ANNUAL GENERAL MEETING CONTINUED

Resolution 20 – Authority to purchase own shares continued

The total number of options to subscribe for ordinary shares that were outstanding at 23 November 2021, the latest practicable date prior to publication of this Notice, was 1,070,970. The proportion of issued share capital that they represented at that time was 1.67% and the proportion of issued share capital that they will represent if the full authority to purchase shares (existing and being sought) is used is 1.86%.

If given, the authority will expire at the conclusion of the next AGM of the Company in 2023 or, if earlier, 28 April 2023 (the date which is 15 months after the date of passing of the resolution).

Resolution 21 – Notice of general meetings

21. THAT a general meeting (other than an Annual General Meeting) of the Company may be called on not less than 14 clear days' notice.

Explanatory note

Under the Companies Act 2006, the notice period required for all general meetings of listed companies is 21 days; however, it is possible to reduce this period to 14 days (other than for AGMs), provided that the following two conditions are met: (i) that a company offers facilities for shareholders to submit proxy appointments by electronic means; and (ii) that there is an annual resolution of shareholders approving the reduction in the minimum notice period from 21 days to 14 days. This resolution would, if passed, allow the Company flexibility to call general meetings, other than AGM, on not less than 14 clear days' notice. This additional flexibility would not be used as a matter of routine for such meetings but would be used where the Board considers it appropriate in the circumstances. The approval will be effective until the Company's next AGM, at which meeting it is intended to propose a similar resolution for approval.

By order of the Board

Anita Guernari

Group Legal Counsel and Company Secretary

Registered Office:
Skyliner Way
Bury St. Edmunds
Suffolk
IP32 7FR

14 December 2021

The note on voting procedures and general rights of shareholders, together with explanatory notes on the resolutions to be put to the meeting form part of this Notice.

NOTES ON VOTING PROCEDURES AND GENERAL RIGHTS OF SHAREHOLDERS

Only those persons entered in the Register of Members of the Company (the Register) as at close of business on 26 January 2022 (the Record Date) shall be entitled to attend or vote at the AGM in respect of the number of ordinary shares in the capital of the Company registered in their names at that time. Changes to entries on the Register for certificated or uncertificated shares of the Company after the Record Date shall be disregarded in determining the rights of any person to attend or vote at the AGM. Should the AGM be adjourned to a time no more than 48 hours after the Record Date, that time will also apply for the purpose of determining the entitlement of members to attend and vote (and for the purpose of determining the number of votes they may cast) at the adjourned AGM. Should the AGM be adjourned for a longer period, to be so entitled, members must have been entered on the Register by close of business 48 hours prior to the adjourned AGM (excluding weekends and public holidays) or, if the Company gives notice of the adjourned AGM, at the time specified in such notice.

Voting at the meeting will be conducted by poll rather than on a show of hands, which the Board believes provides a more accurate reflection of shareholder views and takes into account the number of shares held by each member. Those shareholders who are unable to attend the meeting should submit a form of proxy as detailed below. Shareholders attending the meeting may also wish to vote in advance of the meeting by submitting a form of proxy. Members who have done so will not need to vote at the meeting unless they wish to change their vote or the way in which the proxy is instructed to vote. It will not be possible to vote at the meeting if joining remotely.

A member entitled to attend and vote at this meeting may appoint a proxy or proxies to attend and vote instead of him or her. The proxy need not be a member of the Company. Shareholders are requested to complete and submit their proxy appointment online by using the Signal Shares share portal service at www.signalshares.com as soon as possible and, in any event, by no later than 10.30am on 26 January 2022, being 48 hours before the time appointed for the holding of the AGM (or in the case of an adjournment, no later than 48 hours (excluding non-business days) before the time fixed for the holding of the adjourned meeting). To do so, you will need to log in to your Treatt plc Signal Shares account, or register if you have not previously done so. To register you will need your Investor Code, which is detailed on your share certificate or is available from our registrars, Link Group.

Proxy appointments can also be made by completing a paper proxy form and returning it to Link Group in accordance with the instructions printed on the form. If you require a paper proxy form, please contact Link Group by email at enquiries@linkgroup.co.uk or by telephone on +44 (0) 371 664 0300. Calls are charged at the standard geographic rate and will vary by provider. Calls outside the United Kingdom are charged at the applicable international rate. Lines are open 9.00am – 5.30pm Monday to Friday excluding bank holidays in England and Wales. Completion and return of a form of proxy will not preclude a member from attending and voting in person at the meeting or any adjournment of the meeting.

An abstention option is provided on the form of proxy to enable you to instruct your proxy to abstain on any particular resolution, however, it should be noted that an abstention in this way is not a 'vote' in law and will not be counted in the calculation of the proportion of the votes 'For' and 'Against' a resolution.

CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the AGM to be held on 28 January 2022 and any adjournment(s) of the meeting by using the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf. Please note the following:

NOTICE OF ANNUAL GENERAL MEETING CONTINUED

- (a) In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a 'CREST Proxy Instruction') must be properly authenticated in accordance with Euroclear UK & Ireland Limited's ('EUI') specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID RA10) by the latest time(s) for receipt of proxy appointments specified in this notice of the AGM. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST applications host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
- (b) CREST members and, where applicable, their CREST sponsors or voting service providers should note that EUI does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred in particular to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
- (c) The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in regulation 35(5)(a) of the Uncertificated Securities Regulations 2001. Members may change proxy instructions by submitting a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments also apply in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.

The right to appoint a proxy does not apply to persons whose shares are held on their behalf by another person and who have been nominated to receive communications from the Company in accordance with section 146 of the Companies Act 2006 ('nominated persons'). Nominated persons may have a right under an agreement with the registered shareholder who holds the shares on their behalf to be appointed (or to have someone else appointed) as a proxy. Alternatively, if nominated persons do not have such a right, or do not wish to exercise it, they may have a right under such an agreement to give instructions to the person holding the shares as to the exercise of voting rights.

A member of the Company which is a corporation may authorise a person or persons to act as its representative(s) at the AGM. In accordance with the provisions of the Companies Act 2006 (as amended by the Companies (Shareholders' Rights) Regulations 2009), each such representative may exercise (on behalf of the corporation) the same powers as the corporation could exercise if it were an individual member of the Company, provided that they do not do so in relation to the same shares. It is therefore no longer necessary to nominate a designated corporate representative.

Pursuant to Section 319A of the Companies Act 2006, the Company must cause to be answered at the AGM any question relating to the business being dealt with at the AGM which is put by a member attending the meeting, except in certain circumstances, including if it is undesirable in the interests of the Company or the good order of the meeting that the question be answered or if to do so would involve the disclosure of confidential information.

Members satisfying the thresholds in Section 338 of the Companies Act 2006 may require the Company to give, to members of the Company entitled to receive notice of the AGM, notice of a resolution which those members intend to move (and which may properly be moved) at the AGM. A resolution may properly be moved at the AGM unless (i) it would, if passed, be ineffective (whether by reason of any inconsistency with any enactment or the Company's constitution or otherwise); (ii) it is defamatory of any person; or (iii) it is frivolous or vexatious. The business which may be dealt with at the AGM includes a resolution circulated pursuant to this right. A request made pursuant to this right may be in hard copy or electronic form, must identify the resolution of which notice is to be given, must be authenticated by the person(s) making it and must be received by the Company no later than six weeks before the date of the AGM.

Members satisfying the thresholds in Section 338A of the Companies Act 2006 may request the Company to include in the business to be dealt with at the AGM any matter (other than a proposed resolution) which may properly be included in the business at the AGM. A matter may properly be included in the business at the AGM unless (i) it is defamatory of any person or (ii) it is frivolous or vexatious. A request made pursuant to this right may be in hard copy or electronic form, must identify the matter to be included in the business, must be accompanied by a statement setting out the grounds for the request, must be authenticated by the person(s) making it and must be received by the Company no later than six weeks before the date of the AGM.

In accordance with Section 311A of the Companies Act 2006, the contents of this notice of meeting details the total number of shares in respect of which members are entitled to exercise voting rights at the AGM, the total voting rights members are entitled to exercise at the AGM and, if applicable, any members' statements, members' resolutions or members' matters of business received by the Company after the date of this notice will be available on the Company's website www.treatt.com.

As at 23 November 2021 the Company's issued share capital consists of 60,411,933 ordinary shares. The number of shares held in the Employee Benefit Trust and Tread Share Incentive Plan, under which voting rights are waived, is 643,345. The total number of voting rights in the Company as at 23 November 2021 (the latest practicable date prior to publication of this Notice) is 59,768,588.

A statement of Directors' share transactions and copies of their service contracts and the letters of appointment of the Non-executive Directors are available for inspection during usual business hours at the registered office of the Company from the date of this notice until the close of the AGM (Saturdays, Sundays and public holidays excluded). The full rules of the proposed Deferred Share Bonus Plan will be available for inspection during usual business hours at the offices of Ashurst LLP at London Fruit & Wool Exchange, 1 Duval Square, London, E1 6PW from the date of this notice until the close of the AGM (Saturdays, Sundays and public holidays excluded). They will also be available on the investor section of our website.

Except as provided above, members who wish to communicate with the Company in relation to the meeting should do so using the following means:

Calling the Company Secretary on +44 (0) 1284 702500;

Emailing the Company Secretary on Cosec@treatt.com; or

Writing to: The Company Secretary, Tread plc, Skyliner Way, Bury St. Edmunds, Suffolk, IP32 7FR.

APPENDIX 1

SUMMARY OF THE PROVISIONS OF THE TREATT PLC DEFERRED SHARE BONUS PLAN

Introduction

The Treatt plc Deferred Share Bonus Plan (the '**DSBP**') provides for part of a participant's annual bonus to be deferred and received in the form of an award over ordinary shares in the Company ('**Shares**'). The DSBP will be administered by the Remuneration Committee of the Board of Directors (the '**Committee**'), which will determine any dispute under or question in connection with the DSBP.

All awards to Directors will be made in accordance with the Company's Directors' remuneration policy, as approved by shareholders from time to time.

Structure of Awards

Awards will either be structured as nil cost options over Shares or restricted stock unit participants based in the US (both '**Awards**'). Awards may exceptionally at the discretion of the Committee be made as cash awards and/or satisfied in cash. Awards are non-transferrable.

Eligibility

Any employee or ex-employee of any Group company (including an executive Director) is eligible to receive an Award in any year, provided that person earned a bonus under the Company's discretionary bonus arrangement for the prior financial year. The Committee determines which employees will be granted Awards and what type of Awards will be granted. Holders of Awards are referred to as '**Participants**'.

Grant of Awards

Awards may usually be granted during the six week period following:

- (i) the date on which the DSBP is approved by shareholders, or
- (ii) the announcement of Company results for any period, or
- (iii) the payment of a bonus in respect of any financial year.

Awards may also be granted at other times when the Committee considers circumstances are sufficiently exceptional to justify the grant of Awards. No Awards may be granted more than ten years after shareholder approval of the DSBP.

No payment is required for the grant of an Award.

Individual participation terms

The maximum value of Shares over which an Award may be granted to any Participant during any financial year of the Company may not exceed the amount of any annual bonus for the previous year.

Under the current Directors' remuneration policy, at least 25% of a Director's annual bonus will be deferred by way of an Award (subject to a minimum £10,000 of deferral).

Total number of Shares available

No Award may be granted under the DSBP on any date if, as a result, the aggregate number of Shares issued, or committed to be issued, pursuant to Awards made under the DSBP and pursuant to grants made during the previous ten years under all other employee share plans established by the Company, would exceed 10% of the issued ordinary share capital of the Company on that date. Further, no Award may be granted under the DSBP on any date if, as a result, the aggregate number of Shares issued, or committed to be issued, pursuant to awards made under the DSBP and pursuant to grants or appropriations made during the previous ten years under all other executive share plans established by the Company, would exceed 5% of the issued ordinary share capital of the Company on that date.

For this purpose, issued shares excludes the use of existing Shares but includes Shares transferred out of treasury. Shares subject to Awards which have lapsed or been surrendered are excluded when calculating the application of this limit.

Normal vesting

Awards normally vest following the second anniversary of the date of grant provided the Participant remains employed in the Group, although the committee has the discretion to determine any vesting period (subject to the Directors' remuneration policy). Following vesting, Awards which are granted as options are normally exercisable up to the tenth anniversary of the date of grant.

Corporate events

In the case of a takeover or demerger, Awards will vest in full. Alternatively, Participants may be able to exchange their Awards under the DSBP for awards over the shares of the company making any takeover. On an internal reconstruction involving the Company coming under the control of another but remaining under the control of the person or persons who had control of the Company before the reconstruction, Awards will automatically be exchanged for awards in the new company on the same terms.

APPENDIX 1 CONTINUED

SUMMARY OF THE PROVISIONS OF THE TREATT PLC DEFERRED SHARE BONUS PLAN

CONTINUED

Employees leaving the Group

If a Participant ceases to hold office or employment with the group as a Good Leaver (defined below), Awards will usually vest at the normal time of vesting over the full number of Shares under Award, although the Committee has the ability, if considered appropriate, to pro-rate Awards by reference to the time elapsed between the date of Award and the date of leaving. Alternatively, upon leaving as a Good Leaver, the Committee can determine that vesting may occur earlier at any time it considers appropriate over the same numbers of Shares. Where Awards have been granted as options, Good Leavers will normally have six months from the date of vesting (12 months in the case of death) to exercise Awards.

A 'Good Leaver' is any Participant leaving by reason of injury or disability, retirement with the agreement of the Committee, redundancy, death, the transfer of employment outside the Group, or the sale of a company outside the group or any other reason which the Committee determines. If a Participant leaves employment other than as a Good Leaver, all Awards which have not then vested will lapse.

Malus and Clawback

Pre-vested Awards may be reduced to such extent (which could be zero) as determined by the Committee as a result of the events set out at paragraphs (i) to (vi) below ('Malus'). In addition, for up to three years after an Award has already vested, the Participant shall, if the Committee so determines, be subject to clawback as a result of the same events ('Clawback').

The events for Malus and Clawback are as follows:

- (i) a material misstatement, error or misrepresentation of the Company's financial results used in determination of the annual bonus and therefore the number of Shares that were granted/vest;
- (ii) any error or incorrect statement or fact and/or information or assumption used in determining the annual bonus and therefore the number of Shares that were granted/vest;
- (iii) a participant leaves employment by reason of misconduct;
- (iv) any circumstances coming to light after a participant ceases to hold office or employment, which would have entitled the employer to dismiss the participant summarily ;
- (v) the Company being placed in liquidation (or such similar event); or
- (vi) the Committee determining a reduction is required to prevent serious reputational damage.

The Committee shall have the right to Clawback from the Participant by reducing any cash bonus payable, the extent to which any other Award vests, or the extent to which any rights to acquire shares granted to the Participant under any other employees' share scheme (other than this DSBP and any plan approved by HMRC) shall vest or become exercisable or by any other means, such as deduction from salary.

Variation of share capital

In the event of a variation of share capital the Directors may adjust the number of shares under the Award and, where appropriate, the exercise price to reflect such variation.

Alteration of the DSBP

Prior approval of the Company in general meeting will be required for any amendment to the advantage of Participants to those provisions of the DSBP relating to eligibility, the limit on the number of issued Shares, cash or other benefits subject to the DSBP, a Participant's maximum entitlement or to the basis for determining a Participant's entitlement under the DSBP and the adjustment thereof in the event of a variation in capital, except in the case of minor amendments to benefit the administration of the DSBP and amendments to take account of changes in legislation or to obtain or maintain favourable tax, exchange control or regulatory treatment for Participants or for any member of the Group or to cover the inclusion of any overseas plans. No amendment may be made which would alter to the disadvantage of participants any rights already acquired by them under the DSBP without the approval of 75% of the affected participants.

Overseas plans

The Committee may from time to time and without further formality establish further plans to operate in overseas territories, any such plan to be similar to the DSBP but modified to take account of local tax, exchange control and/or securities laws, regulation or practice. Shares made available under any such plan would count against the limits on overall and individual participation in the DSP.

Pensions

Benefits under the DSBP will not be pensionable.