

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 ADVISER 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, together with the accompanying form of proxy, to the person through whom the sale or transfer was made for transmission to the purchaser or transferee.

Notice of the Annual General Meeting which has been convened for 24 February 2014 at 10.30 am at Treatt plc, Northern Way, Bury St Edmunds, Suffolk, IP32 6NL is set out below.

To be valid, forms of proxy must be completed and returned in accordance with the instructions printed thereon so as to be received by the Company's registrars, Capita Asset Services, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU as soon as possible and in any event not later than 48 hours (excluding weekends and public holidays) before the time appointed for holding the meeting.

Notice is hereby given that the Annual General Meeting of the Shareholders of Treatt plc (the "Company") will be held at Treatt plc, Northern Way, Bury St Edmunds, Suffolk, IP32 6NL on 24 February 2014, at 10.30 am for the transaction of the following business:

Ordinary Business

1. To receive the accounts and the reports of the Directors and the Auditors for the year ended 30 September 2013.
2. To approve the Directors' Remuneration Report.
3. To approve a final dividend of 13.0p per share on the ordinary shares of the Company for the year ended 30 September 2013.
4. To re-elect Jeff Illiffe as a Director of the Company.
5. To re-elect Anita Haines as a Director of the Company.
6. To re-elect David Johnston as a Director of the Company.
7. To re-appoint Baker Tilly UK Audit LLP as Auditors of the Company, to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting.
8. To authorise the Directors to determine the remuneration of the Auditors of the Company.

Special Business

To consider and, if thought fit, to pass the following resolutions, of which Resolutions 9 to 13 will be proposed as Ordinary Resolutions and Resolutions 14 and 15, will be proposed as Special Resolutions.

9. Approval of Remuneration Policy
THAT:
The Remuneration Policy be and is hereby approved.
10. Authority to allot securities
THAT:
 - (a) 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 (Rights) within the terms of the restrictions and provisions following; namely:
 - (i) this authority shall (unless previously revoked, varied or renewed) expire on the earlier of the date of the next Annual General Meeting of the Company following the passing of this Resolution and 23 May 2015; and
 - (ii) this authority shall be limited to the allotment of shares and the granting of Rights up to an aggregate nominal amount of £345,850 (representing approximately 33 per cent of the existing issued share capital of the Company).
 - (b) For the purpose of sub-paragraph (a) above:
 - (i) the said power shall allow and enable the Directors to make an offer or agreement which would or might require shares to be allotted or Rights to be granted after such expiry and the Directors may allot shares and grant Rights in pursuance of such an offer or agreement as if the power conferred hereby had not expired; and
 - (ii) words and expressions defined in or for the purpose of Part 17 of the Act shall bear the same meaning herein.
11. Increase in aggregate fees to Non-executive Directors
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 £150,000 to £225,000.

12. Approval of Long Term Incentive Plan

THAT:

The Treatt plc Long Term Incentive Plan, the main terms of which are summarised in the explanatory notes accompanying this notice of meeting, to be constituted by the rules produced to the meeting and signed by the Chairman for the purposes of identification, be and is hereby approved and adopted for five years from the date of approval by shareholders.

13. Approval of Share Incentive Plan

THAT:

The Treatt plc Share Incentive Plan, the main terms of which are summarised in the explanatory notes accompanying this notice of meeting, to be constituted by the trust deed and rules produced to the meeting and signed by the Chairman for the purposes of identification, be and is hereby approved and adopted for ten years from the date of approval by shareholders and the Directors are hereby authorised:

- (a) to do all acts and things necessary to carry the same into effect, including the making of any changes to the trust deed and rules as may be necessary to obtain the approval of HM Revenue & Customs and/or such other approvals as the Directors may consider necessary or desirable to obtain; and
- (b) at their discretion, to adopt similar all-employee plans as they deem appropriate for the benefit of employees and Directors of the Company and its subsidiaries, on identical terms, which are located outside the United Kingdom.

14. Disapplication of pre-emption rights for up to 5% of existing share capital

THAT:

- (a) Conditionally upon the passing of Resolution 10 above and in accordance with Section 570 of the Act, the Directors be and are hereby given power to allot equity securities pursuant to the authority conferred by Resolution 10 above as if Section 561 of the said Act did not apply to any such allotment provided that:
 - (i) the power hereby granted shall be limited:
 - (aa) to the allotment of equity securities in connection with or pursuant to an offer by way of rights to the holders of shares in the Company and other persons entitled to participate therein, in the proportion (as nearly as may be) to such holders' holdings of such shares (or, as appropriate, to the number of shares which such other persons are for these purposes deemed to hold) subject only to such exclusions or other arrangements as the Directors may feel necessary or expedient to deal with fractional entitlements or legal or practical problems under the laws of or the requirements of any recognised regulatory body in any territory; and
 - (bb) to the allotment (otherwise than pursuant to sub-paragraph (i)(aa) of this proviso) of equity securities up to an aggregate nominal amount of £52,400 (representing approximately 5 per cent of the existing issued share capital of the Company);
 - (ii) the power hereby granted shall expire on the earlier of the date of the next Annual General Meeting of the Company following the passing of this Resolution and 23 May 2015;
- (b) (i) the said power shall allow and enable the Directors to make an offer or agreement before the expiry of the said power which would or might require securities to be allotted pursuant to the agreement as if the power conferred herein had not expired; and
- (ii) words and expressions defined in or for the purpose of Part 17 of the Act shall bear the same meaning herein.

15. Authority to purchase own shares

THAT:

The Company is hereby generally and unconditionally authorised to make market purchases (within the meaning of Section 693 of the Act) of ordinary shares of 10p each in the capital of the Company ("ordinary shares") provided that:

- (a) the maximum number of ordinary shares authorised to be purchased is 1,048,000 (representing approximately 10 per cent of the present issued share capital of the Company);
- (b) the minimum price (excluding stamp duty, dealing or other costs) which may be paid for an ordinary share so purchased is 10p;
- (c) the maximum price which may be paid for an ordinary share so purchased is an amount equal to 5 per cent 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;
- (d) the authority hereby conferred shall expire at the conclusion of the Annual General Meeting of the Company to be held in 2015, unless such authority is renewed, varied or revoked prior to such time; and
- (e) the Company may prior to the expiry of such authority make a contract to purchase ordinary shares under the authority hereby conferred which will or may be executed wholly or partly after the expiry of such authority, and may make a purchase of ordinary shares in pursuance of any such contract.

By order of the Board

Anita Steer
Secretary

19 December 2013

Registered Office:

Northern Way
Bury St Edmunds
Suffolk
IP32 6NL

The note on voting procedures and general rights of shareholders, together with explanatory notes on the resolutions to be put to the meeting, which follow on pages 76 to 80 form part of this notice.

Notice of Annual General Meeting

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NOTE ON VOTING PROCEDURES AND GENERAL RIGHTS OF SHAREHOLDERS:

Only those persons entered in the Register of Members of the Company (the Register) as at 6.00pm on 20 February 2014 (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 not 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 6.00pm two days 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.

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. A form of proxy is provided with this notice and instructions for use are shown on the form. Additional forms of proxy can be obtained from the Company's registrars on tel no 0871 664 0300 (calls cost 10p per minute plus network extras, lines are open 8.30 a.m. to 5.30 p.m. Monday to Friday). Instruments appointing proxies must be lodged with the Company's registrars not less than 48 hours before the time fixed for the meeting to be effective. 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 Annual General Meeting to be held on 24 February 2014 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:

- 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 Annual General Meeting. 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.

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 not later than 6 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 not later than 6 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 19 December 2013 the Company's issued share capital consists of 10,481,034 ordinary shares, The total number of voting rights in the Company as at 19 December 2013 (the latest practicable reporting date prior to publication of this document) is 10,264,523.

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 date of the Annual General Meeting (Saturdays, Sundays and public holidays excluded) and will be available at the place of the meeting for fifteen minutes prior to and during the meeting.

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 1284 702500;
Emailing the Company Secretary on cossec@treatt.com; or
Writing to: The Company Secretary, Treatt plc, Northern Way, Bury St Edmunds, Suffolk, IP32 6NL.

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EXPLANATORY NOTES

Report and Accounts (Resolution 1)

The Directors of the Company must present the accounts to the meeting.

Directors' Remuneration Report (Resolution 2)

Changes to The Companies Act 2006, implemented by the Enterprise and Regulatory Reform Act 2013, provide 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. The legislation 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 2013. You can find the Implementation Section of the Directors' Remuneration Report on page 31.

Declaration of a dividend (Resolution 3)

A final dividend can only be paid after the Shareholders at a general meeting have approved it. A final dividend of 13.0p 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 28 February 2014. If approved, the date of payment of the final dividend will be 4 April 2014. An interim dividend of 5.5 pence per ordinary share was paid on 18 October 2013. This represents an increase of 3.0 pence per share, or 19.4 per cent, on the total 2012 dividend.

Re-election of Directors (Resolutions 4, 5 and 6)

In accordance with the Articles of Association, all Directors retire at least every three years and all newly appointed Directors retire at the first Annual General Meeting following their appointment. Furthermore, any Non-executive Director having been in post for nine years or more is subject to annual re-election.

At this meeting, Jeff Iliffe, Anita Haines and David Johnston will retire and stand for re-election as Directors. Short biographies of these Directors are given on page 15. Anita Haines will retire as an Executive Director at the conclusion of the Annual General Meeting and is standing for re-election as a Non-executive Director. Having considered the performance of and contribution made by each of the Directors standing for re-election the Board remains satisfied that the performance of each of the relevant Directors continues to be effective and to demonstrate commitment to the role and, as such, recommends their re-election.

Reappointment and remuneration of auditors (Resolutions 7 and 8)

Resolutions 8 and 9 propose the reappointment of Baker Tilly UK Audit LLP as Auditors of the Company and authorise the Directors to set their remuneration.

Remuneration Policy Report (Resolution 9)

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 policy, which is set out on pages 23 to 30, will apply to all payments made to Directors from the date the policy is approved by shareholders. Since the resolution is binding, it will be necessary for the Company to convene an Extraordinary General Meeting to put the resolution to Shareholders again, in the event that it is not passed at the Annual General Meeting.

Directors' authority to allot securities (Resolution 10)

Your Directors 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 and will expire at the conclusion of the next Annual General Meeting of the Company in 2015 or, if earlier, on 23 May 2015 (the date which is 15 months after the date of passing of the resolution). There is no present intention of exercising this authority, which would give Directors authority to allot relevant securities up to an aggregate nominal value of £345,850 approximately 33 per cent of the Company's issued ordinary share capital as at 19 December 2013.

Increase in aggregate fees payable to the Non-executive Directors' (Resolution 11)

Article 18.3 provides that the ordinary remuneration of the Non-executive Directors shall not exceed £150,000 per annum in aggregate unless a higher sum is determined by ordinary resolution of the Company. The limit was last increased at the Annual General Meeting in 2009.

Although Anita Haines' resignation as an Executive Director will not affect the overall number of Directors on the Board, her appointment as a Non-executive Director will have an effect on the aggregate fees of Non-executive Directors, taking them above the current maximum. The proposed increase in the maximum aggregate fees to £225,000, 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 fulfill 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 Remuneration Policy detailed under Resolution 9 above.

Approval of Long Term Incentive Plan (Resolution 12)

This resolution proposes the introduction of a Long Term Incentive Plan ('LTIP') for employees and Directors. A summary of the proposed rules of the LTIP is provided in Appendix A below. A full copy of the rules is available on the Treatt website at www.Treatt.com and will be available for inspection at the Annual General Meeting.

One of the key principles of the Remuneration Policy is to link rewards to Directors and key employees to the creation of longer term value for Shareholders. Historically, few share-based incentives have been awarded to Directors but it is recognised that this is an important aspect of remuneration and it is therefore intended that the grant of appropriate awards of share-based incentives, with stretching performance conditions, will be considered annually. The Remuneration Committee believes that the introduction of the LTIP will:

- enhance the Group's remuneration framework;
- assist in the retention and motivation of Directors and key employees who are focused on executing the business strategy;
- ensure that there is sufficient focus on driving Shareholder value by providing appropriate rewards for success;
- align the interests of participants with those of Shareholders; and
- reflect developments in corporate governance and market practice.

Approval of Share Incentive Plan (Resolution 13)

This resolution proposes the introduction of a new Share Incentive Plan ('SIP') for employees and Directors. A summary of the proposed rules of the SIP is provided in Appendix B below. A full copy of the rules and trust deed are available on the Treatt website at www.Treatt.com and will be available for inspection at the Annual General Meeting.

The Company wishes to launch the SIP, which will run alongside the existing all employee Save As You Earn Share Option Scheme, under which shares are purchased at the end of a three year savings period, in order to align the interests of all employees with those of Shareholders and further foster employee share ownership. The Directors believe that the introduction of the SIP will provide employees with an opportunity to further invest in the Company's shares.

Disapplication of pre-emption rights (Resolution 14)

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 14 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 £52,400 (which includes the sale on a non pre-emptive basis of any shares held in treasury), which is equivalent to approximately 5 per cent of the Company's issued ordinary share capital as at 19 December 2013. 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 Annual General Meeting of the Company in 2015 or, if earlier, 23 May 2015 (the date which is 15 months after the date of passing of the resolution).

Authority to purchase own shares (Resolution 15)

In certain circumstances, it may be advantageous for the Company to purchase its own shares and resolution 15 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.

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The resolution specifies the maximum number of ordinary shares that may be acquired (approximately 10 per cent of the Company's issued ordinary share capital as at 19 December 2013) and the maximum and minimum prices at which they may be bought.

The total number of options to subscribe for ordinary shares that were outstanding at 19 December 2013 (the latest practicable reporting date prior to publication of this document) was 114,521. The proportion of issued share capital that they represented at that time was 1.09 per cent 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 1.21 per cent.

Resolution 15 will be proposed as a Special Resolution to provide the Company with the necessary authority. If given, this authority will expire at the conclusion of the next Annual General Meeting of the Company in 2015 or, if earlier, 23 May 2015 (the date which is 15 months after the date of passing of the resolution).

The Directors intend to seek renewal of this power at subsequent Annual General Meetings.

APPENDIX A

SUMMARY OF PROVISIONS OF THE TREATT PLC LONG TERM INCENTIVE PLAN (“LTIP”)

The Company proposes to introduce the LTIP to incentivise Directors and employees.

The LTIP is capable of making awards of share options (which are unapproved for tax purposes in the UK) and Restricted Stock Units in the US.

It is intended that the LTIP will be used to make awards of “nil cost” share options to selected employees of the Company in the UK, and Restricted Stock Units, which may at the discretion of the Company be satisfied by the transfer of shares, or payment in cash of equivalent value, once vesting conditions have been met, to employees in the US, to allow them to share in the success of the Group and promote motivation and retention.

All Awards will be made in accordance with the Company’s Remuneration Policy as approved by shareholders from time to time.

It is proposed that all options granted under the LTIP will have an exercise price equal to the nominal value of a share in the case of a subscription option, and nil in the case of an option to acquire existing shares held in the Treatt Employee Benefit Trust. Restricted Stock Units will similarly be awarded for the nominal value in the case of newly issued shares, and nil in the case of existing shares.

Grants of Awards

Awards may be granted to eligible employees at the discretion of the Board. Awards may be granted only during the period of:-

- i) 42 days following the date of adoption of the LTIP by the Company;
- ii) 42 days following the announcement of yearly, half yearly or other period financial results of the Company;
- iii) 28 days after the person to whom it is granted first becoming an Employee;
- ii) subject to the Model Code, any other date on which the Directors consider that exceptional circumstances justify the grant of options; or
- iii) in the event that any statute, order or regulation prevents the Company from making Awards the Award will be made within the relevant period indicated above after that restriction is removed.

Eligibility

All full-time employees and Directors of the Group shall be eligible to participate in the LTIP at the discretion of the Board.

Performance Conditions

The Board will impose Performance Conditions applying over a period of at least three years that must be satisfied before Awards vest. The Performance Conditions, which will be determined at the time of grant to ensure that they are sufficiently stretching, will be set in accordance with the Remuneration Policy.

Clawback

In the event of a material misstatement of the Company’s published financial results used to determine the quantum of Awards granted or assess the satisfaction of performance conditions, or in the event of an error made in calculation or an Award holder’s gross misconduct, Awards may be reduced, adjusted or cancelled as determined by the Remuneration Committee (the ‘Committee’). To the extent that Awards have already been exercised, the Committee may (having considered all the circumstances) require the Award holder to return any shares received, or the amounts of any proceeds of sale of such shares (net of tax).

Limit of participation

The market value of shares over which Awards may be made under the LTIP, when added to the market value of shares, or rights or opportunities to acquire them, provided under any other employee share scheme of the Company (except a tax approved savings-related share option scheme), may not exceed 150% of the participant’s salary for the financial year in which the Award is made or, if greater, 150% of the participant’s salary for the previous year.

Salary for this purpose is basic gross salary excluding bonuses, company pension contributions and any other benefits in kind. This limit may be exceeded if the Committee considers that exceptional circumstances exist.

Total number of shares available

The total number of shares that may be newly issued by the Company under Awards made under the LTIP on any day, when added to the total number of shares which remain issuable pursuant to rights or opportunities granted under any other employees’ share scheme in the 10 years before that day, will not exceed 10% of the total share capital in issue on that day.

For this purpose, newly issued shares will include shares issued out of treasury. It will not include rights or opportunities to subscribe for new shares which are in fact satisfied by the transfer of existing shares by another shareholder.

Vesting of Restricted Stock Units and exercise of options

Awards will vest once Performance Conditions have been either satisfied or waived or are treated as satisfied under the provisions described below.

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Options shall generally be exercisable after a period beginning with the date on which it is established that a Performance Condition has been satisfied and ending up to ten years from the date of grant. Restricted Stock Units may not be sold, exchanged, pledged or otherwise disposed of until they vest. To the extent that they do not vest, Awards will lapse.

In the case of a takeover, demerger or a statutory reconstruction, the Committee may at its discretion, and acting fairly and reasonably, determine the proportion or number of Awards that will vest, subject to whether and to what extent the Performance Conditions should be deemed to be satisfied.

Award holders may be able to exchange their Awards under the LTIP for Awards over the shares of the company making any takeover or 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.

Employees leaving the company

If an Award holder ceases to hold office or employment with the Group as a Good Leaver, Awards shall vest at the date of cessation but shall be pro-rated by reference to the amount of the Performance Period completed and subject to satisfaction, or deemed satisfaction, of the Performance Conditions.

A Good Leaver is any employee leaving by reason of injury or disability, redundancy, death in service, the transfer of the employment outside the Group, or the sale of a Company outside the Group. If an Award holder dies after having ceased to hold employment with the Group, the Committee may determine the extent to which any unvested Awards vest.

If an Award holder leaves for any other reason, all Awards which have not by then vested will vest only to the extent determined by the Committee, at its discretion, acting reasonably, shall determine.

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. This adjustment shall be subject to confirmation by the Auditors that such adjustment is fair and reasonable.

Alteration of the LTIP

The Directors may at any time alter or amend the provisions of the LTIP provided that no alteration may be made to the advantage of existing or new Award holders without the approval of shareholders by ordinary resolution, except for any such alteration where the amendments are minor, to benefit the administration of the LTIP, to take account of a change in legislation or to obtain or maintain favourable tax treatment.

Pensions

Benefits under the LTIP will not be pensionable.

APPENDIX B

SUMMARY OF PROVISIONS OF TREATT PLC SHARE INCENTIVE PLAN ("SIP")

It is proposed that the Company will introduce an HM Revenue & Customs approved Share Incentive Plan (the "SIP") to provide all UK employees of the Group with the opportunity to acquire shares in the Company on a tax efficient basis.

The terms of the SIP are set out in below.

The SIP provides for the acquisition of shares. The SIP will be governed by a Trust Deed and Rules which will be submitted for approval to HM Revenue & Customs. The SIP will be operated through a UK resident trust (the "Trust"). The trustees of the Trust (the "Trustees") will buy or subscribe for shares that are awarded to or acquired by employees under the SIP and will hold these shares in the Trust on their behalf under the terms of the SIP.

The main features of the SIP are as follows:

Eligibility

All employees of the Group who are resident and ordinarily resident in the United Kingdom and who are determined by the Company to be qualifying employees are eligible to participate in any offer made by the Company under the Plan. Non-UK resident employees may also be invited to participate in the SIP.

The Company may require employees to have completed a minimum qualifying period of employment before they are eligible to participate, but such period may not exceed 18 months ending on the date shares are awarded and/or purchased under the SIP.

Basis for participation

The SIP provides for the acquisition by participating employees of one or more of four categories of shares:

The Company may award "Free Shares" to participants and or allow participants to give up salary to purchase "Partnership Shares", and to the extent that they do so, the Company may award up to two "Matching Shares" for each Partnership Share purchased. Any dividends arising on shares held in the SIP may also be reinvested to acquire further "Dividend Shares" under the SIP.

The Directors will determine in any year whether participation in the SIP will be offered and, if so, the basis on which each of the above categories may be offered.

Free Shares

The Company may award Free Shares to participating employees (subject to the annual statutory Individual Limits).

The number of Free Shares awarded to participants will be determined by the Directors on the basis of objective criteria and may also be subject to performance measures. Performance measures may be based on personal, team, or divisional targets and the relevant measure selected will be notified to all qualifying employees.

Partnership Shares

The Company may invite applications from qualifying employees to enter into a contract under the SIP to buy Partnership Shares by deduction from pre-tax salary (subject to the annual statutory Individual Limits). The Company may specify a maximum number of shares to be available for purchase as Partnership Shares under any particular invitation.

As determined by the Directors, deductions may either be:

- a) transferred directly to the Trustees to be applied in the acquisition of Partnership Shares. Within 30 days of the deduction from salary, the Trustees will acquire Partnership Shares which will then be held in the Trust on the participant's behalf. The purchase price paid for the Partnership Shares will be determined as the market value of the shares on the date of acquisition; or
- b) accumulated over an accumulation period and held in an account until the end of an accumulation period not exceeding 12 months. Within 30 days of the end of the accumulation period the Trustees shall apply the accumulated funds to acquire Partnership Shares and hold such Shares in the Trust on the participant's behalf. The Directors will decide in respect of each offer whether the purchase price paid for the Partnership Shares will be determined as the market value of the shares at the start of the accumulation period or the market value on the day the shares are acquired or the lower of those two values.

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Matching Shares

Where the Company decides to offer the opportunity for the acquisition of Partnership Shares it may also offer Matching Shares to those participants who elect to buy Partnership Shares. Allocations of Matching Shares will be made on the same day as Partnership Shares are acquired on behalf of participants by the Trustees.

The Company will decide the basis on which Matching Shares are allocated (subject to the statutory individual limits). Allocations of Matching Shares will be made to all participants on the same basis. The maximum permissible number of Matching Shares according to the law is two Matching Shares for each Partnership Share purchased.

Dividend Shares

Participants will be entitled to dividends paid on their Free Shares, Matching Shares and Partnership Shares while they are held in the Trust.

At the discretion of the Directors, dividends arising on shares held in the Trust under the SIP may either be paid directly to a participant in cash or reinvested, subject to the individual limits, for the acquisition of further shares under the SIP on behalf of the participant.

Individual Limits

The value of Free Shares which may be awarded to a participant under the SIP in any year shall not exceed the statutory maximum which, with effect from April 2014, will be £3,600 per annum.

The maximum amount which can be deducted from a participant's salary for the purpose of buying Partnership Shares shall not exceed the statutory maximum which, with effect from April 2014, will be the lower of 10% of salary or £1,800 per annum.

The number of Matching Shares which may be awarded to a participant purchasing Partnership Shares under the SIP shall not exceed the statutory maximum which is currently two Matching Shares for every one Partnership Share purchased.

There is no limit on the number or value of shares that may be acquired in the Plan as Dividend Shares.

Holding Periods

Free Shares and Matching Shares must be held in the Trust by the Trustees for a holding period of between three and five years, or, if earlier, until the employee leaves the Group. The Directors shall determine the applicable holding period at the time the offer is made.

Dividend Shares must be held in the Trust by the Trustees for a holding period of three years or, if earlier, until the employee leaves the Group.

Participants may withdraw their Partnership Shares from the SIP at any time.

Termination of employment and forfeiture provisions

On termination of employment with the Company or any company within the Group, a participant is required to withdraw all shares from the SIP (other than those which are forfeited under the terms of any offer under the SIP).

The SIP may provide for Free Shares and/or Matching Shares to be forfeited if an employee terminates employment with the Group within a specified period (the "Forfeiture Period") unless the termination of employment is by reason of death, injury, disability or sale of the business for which the participant works out of the Group or the participant's employment is transferred out of the Group. The Forfeiture Period may not exceed three years from the date the allocation of Free Shares/Matching Shares is made.

In addition the Directors may provide that Matching Shares may be subject to forfeiture if the corresponding Partnership Shares are withdrawn within three years of purchase.

Voting Rights

The Directors will determine whether participants shall have the right to exercise any voting rights attaching to Shares held under the SIP.

Limits on the issue of shares

The SIP will be subject to a limit on the number of new shares in the Company that may be issued. In any rolling ten-year period not more than 10% of the issued ordinary share capital of the Company may be issued or issuable pursuant to the rights acquired in total under the SIP, the Treatt plc Long Term Incentive Plan and any other employees' share schemes adopted by the Company.

Adjustment of awards

On a variation of the capital of the Company, the number of Shares held under the SIP will be adjusted in such manner as the Directors determine, subject to written confirmation from the Company's auditors that the adjustment is, in their opinion, fair and reasonable.

Reconstructions and takeovers

In the event of any reconstruction or change in control of the Company, shares must be either withdrawn from the SIP, or, if certain circumstances are met, exchanged for shares in the new holding which will continue to be held in the Trust under the SIP under the same terms and subject to the same rights and restrictions as the original shares.

Alterations

The SIP may at any time be altered by the Directors in any respect, provided that the prior approval of the shareholders in general meeting will be obtained for alterations or additions to the advantage of participants, except for minor amendments to benefit the administration of the SIP, to take account of existing or proposed legislation or to obtain or maintain favourable tax, exchange control or regulatory treatment for participants in the SIP or for the Company and or any member of the Group.

To the extent required by the law, H M Revenue & Customs approval will be sought in respect of any proposed amendment to a “key feature” of the SIP (ie, being a feature which is necessary to meet the requirements of the relevant legislation governing the SIP).

Rights attaching to shares

Ordinary shares allotted under the SIP will rank equally with all other shares of the Company for the time being in issue and the Company will apply for admission of any new shares issued under the SIP to any relevant exchange.

Funding the SIP

Each participating company within the Group may fund the Trustees of the Trust to subscribe for or buy shares in the market or privately. The Company may only fund the Trust at such time that it has sufficient distributable reserves to do so. The acquisition price for private purchases must not be materially more than the market price of a share at that time and the subscription of shares must be at market value or, if higher, at nominal value.

General

Benefits under the SIP are not pensionable.