

**J O Hambro Capital Management Limited**

Level 3  
1 St James's Market  
London, SW1Y 4AH

**Letter of Intent**

To: Döhler FINANCE MANAGEMENT BV ("Döhler")  
and  
Treatt PLC (Treatt)

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28 April 2026

Dear Sirs / Madam

**Proposed Acquisition by Döhler of Treatt (the Acquisition)**

We note that Döhler proposes to acquire the entire issued and to be issued share capital of Treatt not already owned by Döhler and that the Acquisition is proposed to be implemented by way of a court sanctioned scheme of arrangement under Part 26 of the Companies Act 2006 (the Scheme).

We have discretionary management control over, and have all relevant authority to accept the Offer or take all actions necessary to approve the Scheme in respect of 850,000 ordinary shares of two pence each in the capital of Treatt and confirm that it is our current intention, subject to applicable law and regulation in respect of those 850,000 Treatt ordinary shares (the Treatt Shares) vote in favour of the Scheme (or in the event that the Acquisition is implemented by way of a takeover offer, to accept the takeover offer).

We hereby confirm that at the date of this letter, other than the Treatt Shares, there are no other shares, or interests or rights to subscribe for shares, in the capital of Treatt in which we are interested and we do not have any short positions, agreements to sell, delivery obligations or rights to require other persons to purchase or take delivery of any such shares in the capital of Treatt.

This letter is not legally binding, does not constitute an irrevocable undertaking and does not prevent us from transferring control in the Treatt Shares, selling the Treatt Shares in the market or otherwise disposing of our interest or voting rights in the Treatt Shares, prior to us signing and returning the formal legal acceptance of the Offer or the forms of proxy in connection with the Scheme respectively.

We will inform you promptly of all information required to be disclosed by Döhler pursuant to Rule 2.10(a) (and Rule 17, where relevant) of the Takeover Code (the Code) and we consent to (i) public disclosure of such information and the terms of this letter; and (ii) this letter being published on a website as required by Rule 26.2 of the Code.

Should our current intention alter in respect of all or any of the 850,000 Treatt Shares referred to above, we will inform Döhler and the Takeover Panel of the up-to-date position promptly so that Döhler can make an announcement as required by Rule 2.10 of the Code. We will inform you promptly should our control over, interest in or voting rights over any of the Treatt Shares, which are the subject of this statement of intent, be sold or otherwise transferred.

Yours faithfully,



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Signed by Steve Alexander and James Hooper

for and on behalf of **J O Hambro Capital Management Limited**