**NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN, INTO OR FROM ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OF THAT JURISDICTION.**

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to the contents of this document or the action you should take, you are recommended to seek your own financial advice immediately from your stockbroker, bank manager, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000, if you are in the United Kingdom, or from another appropriately authorised independent financial adviser if you are taking advice in a territory outside the United Kingdom.**

This letter should be read in conjunction with the scheme circular to shareholders of Treatt PLC (**Treatt**) dated 6 October 2025 containing, inter alia, the Scheme of Arrangement (the **Scheme Document**) which is available to view and download on Treatt's website at [www.treatt.com/investor-relations/offer-for-treatt](https://treatt-my.sharepoint.com/personal/abby_burton-hopkins_treatt_com/Documents/Desktop/www.treatt.com/investor-relations/offer-for-treatt)**.** Words and expressions defined in the Scheme Document have the same meaning in this letter unless the context otherwise requires.

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| **Treatt PLC**  *(a public limited company limited by shares incorporated in England and Wales with registered number 01568937)*  Registered Office:  Unit 1 Skyliner Way, Bury St Edmunds, Suffolk, United Kingdom, IP32 7FR |

To: Participants in the Treatt PLC Share Incentive Plan (the **SIP**)

6 October 2025

Dear Participant,

**RECOMMENDED CASH ACQUISITION OF TREATT BY NATARA GLOBAL LIMITED (NATARA): EFFECT ON YOUR SIP SHARES**

1. INTRODUCTION

On 8 September 2025, the boards of Treatt and Natara announced that they had reached agreement on the terms of a recommended cash offer pursuant to which Natara will acquire the entire issued and to be issued share capital of Treatt (the **Acquisition**). On 6 October 2025, the boards of Natara and Treatt announced that they had reached agreement on an increase to the Cash Consideration (defined below) payable pursuant to the Acquisition. The Acquisition is to be effected by way of a scheme of arrangement under Part 26 of the Companies Act 2006 (the **Scheme**) which requires the approval of Treatt Shareholders and the sanction of the Court. The Acquisition and the Scheme are described in more detail in the Scheme Document.

MUFG Corporate Markets Trustees (Nominees) Limited (**MUFG**) holds Treatt Shares on your behalf under the SIP (your **SIP Shares**). You can find a summary of your SIP Shares on the Signal Shares portal at www.signalshares.com. If you have not registered for the portal, you may request your investor code (IVC) by contacting the Company Secretariat on **\_cosec@treatt.com**.

We are writing to explain the effect of the Acquisition on your SIP Shares.

1. TERMS OF THE SCHEME OF ARRANGEMENT

If the Scheme becomes effective in accordance with its terms, Treatt Shareholders will receive:

for each Treatt Share 290 pence in cash (**Cash Consideration**)

As set out in more detail in paragraph 2 of Part 1 of the Scheme Document, the Cash Consideration is final and will not be further increased.

To become effective, the Scheme must be approved by Scheme Shareholders, who will vote on the Scheme at the Court Meeting and the General Meeting scheduled to be held on 3 November 2025, and certain other regulatory conditions must be satisfied.

The Scheme also requires the sanction of the Court which will be sought at a hearing which is expected to take place in the fourth quarter of 2025. The Acquisition is expected to complete two days (excluding any non-working days) after the Court sanctions the Scheme. If the timetable changes, we will update you.

1. EFFECT OF THE SCHEME ON YOUR SIP SHARES

If the Scheme is sanctioned by the Court, Treatt Shares, including your SIP Shares, will participate in the Acquisition. The terms of the Scheme will apply to your SIP Shares. This means that your SIP Shares will participate in the Acquisition and in return you will receive the Cash Consideration for each SIP Share in accordance with the terms set out in the Scheme Document.

It is anticipated that the Cash Consideration due to you will be paid by MUFG using the bank account details registered on your Signal Shares account.

1. TAXATION

As the Acquisition is by way of a cash offer, if you are a UK resident participant in the SIP, no income tax or national insurance contributions charge should arise when you receive the Cash Consideration for your SIP Shares. You should also not be subject to any capital gains tax on your SIP Shares.

The above information on taxation is for guidance only and is based on the tax legislation in force, and published HMRC guidance, as at the date of this letter. It is not a full description of all the circumstances in which a tax liability may occur. **If you are in any doubt as to your tax position, or if you are not resident in the UK, you should consult an appropriate independent professional adviser immediately.**

1. FURTHER ASSISTANCE

If you have any questions about this letter (not involving the giving of financial, legal or tax advice), please contact the Company Secretary, Nick Hartigan, by email at **\_cosec@treatt.com**.

Yours faithfully,

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| **David Shannon**  **CEO**  **Treatt PLC** |

**Notes:**

1. If there is any conflict between this letter and the terms of your SIP Shares or any applicable legislation, the terms on which the SIP Shares are held and/or any applicable legislation will take precedence.
2. The Treatt Directors, whose names are set out in paragraph 2.1 of Part 7 of the Scheme Document, accept responsibility for the information contained in this letter, including expressions of opinion. To the best of the knowledge and belief of the Treatt Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this document for which they are responsible is in accordance with the facts and does not omit anything likely to affect the import of such information.
3. Nothing in this letter will be construed as investment advice or any investment recommendation given by Treatt.
4. Accidental omission to despatch this letter to, or any failure to receive the same by, any person to whom it is applicable, or should be made, will not invalidate its contents in any way.
5. Receipt of documents will not be acknowledged. All documents sent by or to a Participant will be sent at the individual's own risk. If a Participant has received this letter in electronic form, they may request that a copy be sent to them in hard copy form and that all future documents be sent to them in hard copy form. Requests should be submitted to Treatt's registrar, MUFG Corporate Markets, at MUFG Corporate Markets, PXS 1, Central Square, 29 Wellington Street, Leeds, LS1 4DL, or call on 0371 664 0321 or from overseas +44 (0) 371 664 0321. Calls are charged at the standard geographical rate and will vary by provider. Calls outside the United Kingdom will be charged at the applicable international rate. Lines are open between 9.00 a.m. and 5.30 p.m. (London time), Monday to Friday (excluding public holidays in England and Wales). Please note that MUFG Corporate Markets cannot provide any financial, legal or tax advice. Calls may be recorded and monitored for security and training purposes.
6. A copy of this document will be available to view on Treatt's website at [www.treatt.com/investor-relations/offer-for-treatt](http://www.treatt.com/investor-relations/offer-for-treatt).