



Skyliner Way, Bury St Edmunds, Suffolk, IP32 7FR, United Kingdom

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This letter should be read in conjunction with the scheme circular to shareholders of Treatt PLC (**Treatt**) dated 12 May 2026 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. Words and expressions defined in the Scheme Document have the same meaning in this letter unless the context otherwise requires.

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 holding awards in the form of nil cost options over Treatt Shares granted under the Deferred Share Bonus Scheme (the **DSBP**).

12 May 2026

Dear Participant,

RECOMMENDED CASH ACQUISITION OF TREATT BY DÖHLER FINANCE MANAGEMENT B.V. (DÖHLER): EFFECT ON YOUR OPTIONS UNDER THE DSBP

1. INTRODUCTION

On 29 April 2026, the boards of Treatt and Döhler announced that they had reached agreement on the terms of a recommended cash offer pursuant to which Döhler will acquire the entire issued and to be issued share

Registered Office: Skyliner Way, Bury St Edmunds, Suffolk, IP32 7FR, United Kingdom

+44 (0)1284 702500 enquiries@treatt.com www.treatt.com

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capital of Treatt not already owned by Döhler (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 Scheme Shareholders and the sanction of the Court. The Acquisition and the Scheme are described in more detail in the Scheme Document.

You currently hold awards in the form of nil cost options over Treatt Shares under the DSBP (your **Options**). You will find details of your Options in the letter(s) of award and award certificate(s) provided to you at the time your Options were granted.

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

This letter does not apply to any other options or awards over Treatt Shares which have been granted to you under any other Treatt Share Plan. You will receive a separate letter in relation to such other options or awards, if applicable to you. This letter also does not apply to any Treatt Shares you already own (either as a result of the exercise of prior awards under the Treatt Share Plans or otherwise). For the terms and conditions in relation to those shares, please refer to the Scheme Document.

2. TERMS OF THE SCHEME OF ARRANGEMENT

If the Scheme becomes Effective in accordance with its terms, Treatt shareholders whose shares are subject to the Scheme will receive:

for each Treatt Share 305 pence in cash (**Cash Consideration**)

In addition, the Acquisition allows for the distribution of the previously announced final dividend for the 52 weeks ended 30 September 2025 of 3.00 pence per Treatt Share to be paid on 13 May 2026 to Treatt Shareholders on the register as at the close of business on 7 April 2026 (the "**Final Dividend**"). Treatt Shares acquired in respect of Options will not be entitled to the Final Dividend as such shares will be acquired after the relevant record date of 7 April 2026.

To become Effective, the Scheme must be approved by the Scheme Shareholders (as set out in the Scheme Document), who will vote on the Scheme at the Court Meeting and the General Meeting scheduled to be held on 9 June 2026, 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 third quarter of 2026. The Acquisition is expected to complete two days (excluding non-working days) after the Court sanctions the Scheme. If the timetable changes, we will update you.

3. EFFECT OF THE SCHEME ON YOUR OPTIONS

If the Court sanctions the Scheme, your Options will be eligible to vest early (unless they vest or lapse earlier in accordance with the rules of the DSBP) and shall be deemed to have been exercised immediately after the Court sanctions the Scheme. This means your Options will be automatically exercised without you needing to take any action.

The Treatt Shares you receive on the exercise of your Options will automatically participate in the Acquisition on the same terms as all other Treatt Shares without you needing to take any action and, in return, you will

receive the Cash Consideration for each Treatt Share in accordance with the terms set out in the Scheme Document. The Treatt Shares you acquire on exercise of your Options will be held by a nominee, and the Cash Consideration due to you will be paid by the Company through payroll on the next practicable payroll date following completion of the Acquisition, subject to the withholding to meet tax and other liabilities as set out in section 4 below.

If the Court does not sanction the Scheme, your Options will neither vest nor become exercisable but will remain in force subject to the rules of the DSBP and the terms governing your Options.

Please note that if your employment with the Treatt Group ends (or has ended) before your Options vest, the Options may, depending on the circumstances of your departure, lapse and become worthless, in which case this letter would no longer apply to you.

You do not need to take any action with respect to your Options.

4. WITHHOLDING

Under the rules of the DSBP, you are obliged to settle any tax, social security and other liabilities that arise on exercise of your Options for which a member of the Treatt Group is liable to make payment to the relevant authorities.

Accordingly, Treatt will make arrangements to withhold a sufficient portion of your Cash Consideration to meet the withholding liabilities due on exercise of your Options (which will be remitted to HM Revenue & Customs).

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, you are strongly advised to seek independent professional advice.**

5. 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,

Manprit Randhawa

CFO and Interim Group MD

Treatt PLC

Notes:

1. If there is any conflict between this letter and the terms of the Options or any applicable legislation, the terms on which the Options have been granted 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, 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, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, on Treatt's website at www.treatt.com/investor-relations/offer-for-treatt.