



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: Holders of options under the Treatt US Employee Stock Purchase Plan (the **ESPP**).

12 May 2026

Dear Participant,

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

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 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.

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

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sanctions the Scheme. After receiving such notice, you may not make any further contributions to your Participant's Account and will no longer have the right to purchase additional Treatt Shares under the ESPP.

Given that the exercise price of your Options is 212 pence (£2.12), which is less than the Cash Consideration payable for each Treatt Share, your Options will be automatically exercised on Court sanction of the Scheme (unless you validly opt out of exercise as explained in section 4 below) and the balance of your Participant's Account will be applied to fund the exercise and acquire the corresponding Treatt Shares following Court sanction of the Scheme (but before the Scheme Record Time).

If the Court has not sanctioned the Scheme by the end of the option period under the ESPP on 13 July 2026, your Options will be exercised automatically on that date in accordance with the terms of the ESPP provided that the exercise price of your Options is lower than the market price of Treatt Shares at that time. Any Treatt Shares acquired by you on such exercise will participate in the Acquisition on the same terms as all other Treatt Shares when the Scheme subsequently becomes effective and you will receive the Cash Consideration in respect of those shares at that time. If the exercise price of your Options is equal to or higher than the market price of Treatt Shares at the end of the option period, your Options will not be exercised and will lapse and your savings will be returned to you in full in accordance with the terms of the ESPP.

The Treatt Shares you receive on the exercise of your Options will participate in the Acquisition on the same terms as all other Treatt Shares 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 will be paid by the Company as soon as practicable after the Acquisition completes, subject to the withholding to meet tax and other liabilities as set out in section 5 below.

The Cash Consideration due to you will be paid through the next practicable payroll date following completion of the Acquisition.

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 ESPP and the terms governing your Options.

Please note that if your employment with the Treatt Group ends 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.

4. IF YOU DO NOT WISH TO EXERCISE YOUR OPTIONS

If you do not wish your Options to be exercised automatically on Court sanction of the Scheme, you must notify the Company Secretary, Nick Hartigan, by email at _cosec@treatt.com as soon as possible and, in any event, NO LATER THAN 5 pm UK time on 2 June 2026, confirming that you do not wish to exercise your Options.

If you do not exercise your Options, your savings in your Participant's Account will be returned to you.

5. **WITHHOLDING**

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

Accordingly, Treatt will make arrangements to retain a sufficient portion of your Cash Consideration to meet any tax withholding liabilities due on exercise of your Options (which will be remitted to the relevant tax authorities).

6. **TAX TREATMENT**

Your US employer will withhold the statutorily required amount of taxes from the Cash Consideration otherwise payable to you at the most practicable payroll after the Acquisition completes. That said, your employer generally will not withhold federal income taxes that you may owe or any Social Security or Medicare taxes. Your employer will, however, withhold state and local income taxes where required.

Your US employer will report the Cash Consideration (less the amount you paid per share) as ordinary income and report the amount of any taxes withheld on your 2026 IRS Form W-2 Wage and Tax Statement that will be distributed to you in early 2027. When you file your 2026 US Individual Income Tax Return (IRS Form 1040), you will likely owe income taxes on the Cash Consideration (less the amount you paid per share and any taxes withheld), but this will vary due to your income level and personal situation.

If you are in any doubt as to your tax position, you are strongly advised to seek independent professional advice.

7. **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 of the Options 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.