

RESOLUTIONS

of

TREATT PLC

At the ANNUAL GENERAL MEETING of the Company held at Northern Way, Bury St. Edmunds, Suffolk IP32 6NL on 25th January 2019, the following Resolutions were passed as Ordinary and Special Resolutions respectively.

ORDINARY RESOLUTIONS

12. *Approval of Long Term Incentive Plan*

THAT:

The Directors be and are hereby authorised:

- (a) to adopt and establish the Treatt plc 2019 Long Term Incentive Plan, the principal terms of which are summarised in Appendix 1 to this Notice of Meeting, and the rules of which are produced to this meeting and, for the purpose of identification only, initialled by the Chairman, and to do all such acts and things which they may consider necessary or desirable to establish and carry it into effect; and
- (b) to establish further plans based on the Treatt plc 2019 Long Term Incentive Plan but modified to take account of local tax, exchange control or securities laws in overseas territories, provided that any shares made available under such further plans are treated as counting against any limits on individual or overall participation contained within the Treatt plc 2019 Long Term Incentive Plan.

13. *Authority to allot securities*

THAT:

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:

- (a) up to an aggregate nominal amount of £396,431 (such amount to be reduced by the nominal amount allotted or granted under paragraph (b) below in excess of such sum); and
- (b) comprising equity securities (as defined in Sections 560 of the Act) up to an aggregate nominal amount of £792,862 (such amount to be reduced by any allotments or grants made under paragraph (a) above) in connection with an offer by way of a rights issue in favour of ordinary shareholders in proportion (as nearly as may be practicable) to the respective number of ordinary shares held by them on the record date for such allotment (and holders of any other class of equity securities entitled to participate therein or if the Directors consider it necessary, as permitted by the rights of those securities), but subject to such exclusions or other arrangements as the Directors may consider necessary or appropriate to deal with fractional entitlements, treasury shares, record dates or legal, regulatory or practical difficulties which may arise under the laws of, or the requirements of any regulatory body or stock exchange in, any territory or any other matter whatsoever,

provided that this authority shall expire at the conclusion of the Annual General Meeting of the Company to be held in 2020, or at close of business on 25 April 2020 (whichever occurs first) save that the Company may before such expiry make an offer or enter into an agreement which would or might require shares to be allotted, or rights to subscribe for or to convert securities into shares to be granted, after such expiry and the Directors may allot shares or grant such rights in pursuance of such an offer or agreement as if the authority conferred hereby had not expired

SPECIAL RESOLUTIONS

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

THAT:

Subject to the passing of resolution 13 above and in accordance with Sections 570 and 573 of the Act, the Directors be and are hereby given power to allot equity securities (within the meaning of Section 560 of the Act) for cash pursuant to the authority conferred by resolution 13 above and to sell ordinary shares (as defined in Section 560(1) of the Act) held by the Company as treasury shares for cash, as if Section 561 of the Act did not apply to any such allotment of equity securities for cash or sale of treasury shares, such power to be limited:

- (a) in connection with or pursuant to an offer of, or invitation to acquire, equity securities (but in the case of the authority granted under paragraph (b) of resolution 13, by way of a rights issue only) in favour of holders of ordinary shares in proportion (as nearly as practicable) to the respective number of ordinary shares held by them on the record date for such allotment or sale (and holders of any other class of equity securities entitled to participate therein or if the Directors consider it necessary, as permitted by the rights of those securities) but subject to such exclusions or other arrangements as the Directors may consider necessary or appropriate to deal with fractional entitlements, treasury shares, record dates or legal, regulatory or practical difficulties which may arise under the laws
- (b) in the case of the authority granted under paragraph (a) of resolution 13 and/or in the case of any sale of treasury shares, (and otherwise than under paragraph (a) of this resolution) up to an aggregate nominal amount of £59,470,

provided that this power shall expire at the conclusion of the Annual General Meeting of the Company to be held in 2020 or at close of business on 25 April 2020 (whichever occurs first), save that the Company may before such expiry make an offer or enter into an agreement which would or might require equity securities to be allotted, or treasury shares to be sold, after such expiry and the Directors may allot equity securities or sell treasury shares in pursuance of such an offer or agreement as if the power conferred hereby had not expired.

15. *Disapplication of pre-emption rights for a further 5% of existing share capital for a specified capital investment*

THAT:

Subject to the passing of resolutions 13 and 14 above and in addition to the power granted under resolution 14, the Directors be and are hereby given power pursuant to Sections 570 and 573 of the Act to allot equity securities (within the meaning of Section 560 of the Act) for cash pursuant to the authority conferred by resolution 13 above and to sell ordinary shares (as defined in Section 560(1) of the Act) held by the Company as treasury shares for cash, as if Section 561 of the Act did not apply to any such allotment of equity securities for cash and sale of treasury shares, such power to be:

- (a) limited to the allotment of equity securities for cash and sale of treasury shares up to an aggregate nominal amount of £59,470; and
- (b) used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Directors have determined to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this Notice, or for any other purposes as the Company in general meeting may at any time by special resolution determine,

provided that this power shall expire at the conclusion of the Annual General Meeting of the Company to be held in 2020 or at close of business on 25 April 2020 (whichever occurs first), save that the Company may before such expiry make an offer or enter into an agreement which would or might require equity securities to be allotted, or treasury shares to be sold, after such expiry and the Directors may allot equity securities or sell treasury shares in pursuance of such an offer or agreement as if the power conferred hereby had not expired.

16. *Authority to purchase own shares*

THAT:

The Company be generally and unconditionally authorised to make market purchases (within the meaning of Section 693 of the Act) of up to a maximum of 5,947,067 ordinary shares in the capital of the Company, subject to the following conditions:

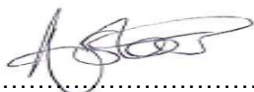
- (a) the minimum price (excluding expenses) which may be paid for an ordinary share is the nominal amount of that share; and
- (b) the maximum price which may be paid for an ordinary share so purchased is an amount equal to 5 per cent above the average of the middle market quotations shown for an ordinary 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.

The authority hereby conferred shall expire at the conclusion of the Annual General Meeting of the Company to be held in 2020, or if earlier 25 April 2020, save that in relation to the purchase of ordinary shares the contract for which is concluded before such date and which would or might be executed wholly or partly on or after such date, the Company may purchase ordinary shares pursuant to any such contract under this authority.

17. *Notice of general meetings*

THAT:

a general meeting (other than an Annual General Meeting) of the Company may be called on not less than 14 clear days' notice.



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Company Secretary