

Lily Liu – Summary of remuneration arrangements relating to cessation of employment

As set out in the announcement dated 26 November 2021, Lily Liu's employment as Chief Financial Officer of Essentra plc terminated on 30 June 2022. The following information is provided in accordance with section 430(2B) of the Companies Act 2006 and relates to remuneration payments associated with her departure.

The payments have been determined by the Remuneration Committee taking into account Lily Liu's contractual entitlements, the rules of the Company's incentive plans and the provisions of the Company's Remuneration Policy (the "Policy") as approved by shareholders at the Company's Annual General Meeting held in May 2021.

Termination payments

Basic salary and contractual benefits including pension will continue to be paid as normal to Lily Liu until 30 June 2022. No subsequent termination payments will be made in relation to the outstanding portion of her 12 month notice period.

Future incentives

The Remuneration Committee determined that Lily Liu is not eligible for participation in the 2022 annual bonus plan and that she will not be granted a 2022 LTIP award.

Outstanding incentives

Following careful consideration, the Remuneration Committee determined that:

- Lily Liu's outstanding LTIP award granted in March 2021 (181,962 shares) will lapse upon cessation of employment.
- Lily Liu's outstanding deferred bonus share award (22,642 shares), awarded in March 2020 in respect of performance in 2019, will vest as soon as practicable following cessation of employment. The post-tax vested shares will be required to be retained for a minimum period of two years post-employment in accordance with the post-employment shareholding guideline.
- As disclosed in the 2021 Remuneration Report, Lily Liu was awarded a bonus of £288,000 in respect of performance in 2021. 50% of that bonus was delivered in cash in March 2022, and the remaining 50% deferred will be released to Lily in cash, given the current trading restrictions.