



Notice of Annual General Meeting

This document is important and requires your immediate attention.

If you are in any doubt as to any aspect of the contents of this document or the action you should take, you are recommended to consult an independent financial adviser authorised under the Financial Services and Markets Act 2000.

If you have sold or otherwise transferred all of your shares in Essentra plc (the "Company"), please pass this document together with the accompanying documents, except for the personalised forms, to the purchaser or transferee, or to the person who arranged the sale or transfer so they can pass these documents to the person who now holds the shares.

Notice of the Annual General Meeting ("AGM") of the Company to be held at Langford Locks, Kidlington, Oxford, OX5 1HX on Thursday 23 May 2024 at 13.00 is set out in this document.

Shareholders can attend in person or will be able to listen to the AGM proceedings remotely via a listen-only dial-in facility and submit questions in advance. To help ensure your safety and manage the numbers attending the AGM, we are asking that only shareholders or their duly nominated persons attend the AGM. Persons who are not shareholders or their duly nominated persons should not attend the meeting unless arrangements have been made in advance with the Company Secretary.

Shareholders are urged to complete and submit a proxy form or vote using the internet, in accordance with instructions on the enclosed form. The proxy form must be completed, signed and received by 13.00 on Tuesday 21 May 2024. In the case of shareholders holding their shares through CREST, instructions for the appointment of a proxy can be delivered by using the CREST electronic proxy appointment service in accordance with the procedures set out in this document. Completion of a form of proxy will not preclude a member attending and voting in person at the meeting. Further instructions relating to the form of proxy are set out in this document.

Important Note

Please check the Company's website, www.essentraplc.com in advance of the AGM in case there are any changes made to the arrangements for the AGM. In the event that there are any changes made at short notice, there will also be an announcement to the London Stock Exchange via the regulatory information service.

To ensure that shareholders are able to follow the proceedings of the AGM without attending in person, the Company will provide access online via the Investor Meet Company platform. However, please note that shareholders will not be able to vote online at the AGM via the platform and are therefore requested to submit their votes via proxy, as early as possible. Shareholders are invited to submit questions for the Board to consider. Questions can be submitted ahead of the AGM via the Investor Meet Company Platform up until 09.00 the day before the AGM or submitted at any time during the AGM itself. In accordance with the Articles of Association of the Company, shareholders or their proxies listening remotely will not be counted as being present at the AGM.

Shareholders who wish to attend the AGM remotely should register for the event in advance by using the following link:

<https://www.investormeetcompany.com/essentra-plc/register>

Notice of Annual General Meeting

Notice is hereby given that the 2024 AGM of the Company will be held at Langford Locks, Kidlington, Oxford OX5 1HX on Thursday 23 May 2024 at 13.00 ("Notice"). A form of proxy for use in connection with this meeting is enclosed with this document. Whether or not you propose to attend the AGM you are strongly encouraged to complete the proxy form in accordance with the instructions on the enclosed form and return it to Computershare Investor Services PLC (the "Registrar") or vote using the internet, as soon as possible, in order to ensure that your vote is counted. Proxy forms and voting instructions must be received by 13.00 on Tuesday 21 May 2024. You will be asked to consider and pass the resolutions below.

Completion and return of a form of proxy will not preclude shareholders from attending in person and voting at the AGM should they choose to do so.

The Board considers that all the resolutions to be put to the AGM are in the best interests of the Company and its shareholders as a whole. The Board will be voting in favour of them in respect of their own shareholdings and unanimously recommends that you do so as well.

Each of the resolutions to be put to the meeting will be voted on by way of a poll and not by a show of hands. A poll reflects the number of voting rights exercisable by each member and so the Board considers it a more democratic method of voting.

Resolutions

Resolutions 1 to 19 (inclusive) will be proposed as ordinary resolutions.

Resolutions 20 to 23 (inclusive) will be proposed as special resolutions.

1. To receive and adopt the Company's accounts, the Reports of the Directors and Auditor and the Strategic Report for the financial year ended 31 December 2023, as set out in the Company's 2023 Annual Report.
2. To approve the Remuneration Committee Chair's Letter and the Annual Report on Remuneration for the financial year ended 31 December 2023, as set out in the Company's 2023 Annual Report.
3. To approve the Directors' Remuneration Policy as set out in the Company's 2023 Annual Report.
4. To declare a final dividend for the financial year ended 31 December 2023 of 2.4 pence per ordinary share.
5. To consider and if thought fit, approve the Climate Transition Action Plan in the form produced to the AGM.
6. To re-elect Dupsy Abiola as a Director of the Company.
7. To re-elect Jack Clarke as a Director of the Company.
8. To re-elect Kath Durrant as a Director of the Company.
9. To re-elect Scott Fawcett as a Director of the Company.
10. To re-elect Adrian Peace as a Director of the Company.
11. To re-elect Paul Lester as a Director of the Company.
12. To re-elect Mary Reilly as a Director of the Company.
13. To re-elect Ralf K. Wunderlich as a Director of the Company.
14. To reappoint PricewaterhouseCoopers LLP as Auditor of the Company until the conclusion of the next general meeting at which audited accounts are laid before the Company.
15. To authorise the Directors (or a committee thereof) to determine the remuneration of the Auditor.

16. Resolution for the adoption of the Essentra plc 2024 Sharesave Plan

That:

- (a) the rules of the Essentra plc 2024 Sharesave Plan (the "Sharesave Plan") in the form produced to the meeting and initialled by the Chair for the purposes of identification, the principal terms of which are summarised in the Explanatory Notes to this Notice, be approved and the Directors authorised to adopt them; and

- (b) the Directors be authorised to do what they consider necessary or expedient to implement the Sharesave Plan and to establish further plans based on the Sharesave Plan to take account of local tax, exchange control or securities laws in overseas territories provided that any shares made available under any other such plans count against any limits on individual or overall participation under the Sharesave Plan.

17. Resolution for the adoption of the Essentra plc 2024 Long Term Incentive Plan

That:

- (a) the rules of the Essentra plc 2024 Long Term Incentive Plan (the "LTIP") in the form produced to the Meeting and initialled by the Chair for the purposes of identification, the principal terms of which are summarised in the Explanatory Notes to this Notice, be approved and the Directors authorised to adopt them; and
- (a) the Directors be authorised to do what they consider necessary or expedient to implement the LTIP and to establish further plans based on the LTIP but modified to take account of local tax, exchange control or securities laws in overseas territories, provided that any cash or shares made available under such further plans are treated as counting against any limits on individual or overall participation under the LTIP.

18. Resolution for the adoption of the Essentra plc 2024 Deferred Bonus Plan

That:

- (a) the rules of the Essentra plc 2024 Deferred Bonus Plan (the "DBP") in the form produced to the Meeting and initialled by the Chair for the purposes of identification, the principal terms of which are summarised in the Explanatory Notes to this Notice, be approved and the Directors authorised to adopt them; and
- (b) the Directors be authorised to do what they consider necessary or expedient to implement the DBP and to establish further plans based on the DBP but modified to take account of local tax, exchange control or securities laws in overseas territories, provided that any cash or shares made available under such further plans are treated as counting against any limits on individual or overall participation under the DBP.

19. General power to allot shares (ordinary resolution)

The Board be generally and unconditionally authorised pursuant to and in accordance with Section 551 of the Companies Act 2006 (the "Act") to exercise all the powers of the Company to allot ordinary shares of 25 pence each in the Company and to grant rights to subscribe for or convert any security into shares in the Company:

- (a) up to an aggregate nominal amount of £23,920,086 (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 Section 560(1) of the Act) up to an aggregate nominal amount of £47,840,172 (such amount to be reduced by any allotments or grants made under paragraph (a) above) in connection with a pre-emptive offer (including an offer by way of a rights issue or open offer): (i) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and (ii) to holders of other equity securities as required by the rights of those securities or as the Board otherwise considers necessary, and so that the Board may impose any limits or restrictions and make any arrangements which it considers necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter.

This authority shall apply in substitution for all previous authorities pursuant to Section 551 of the Act and shall expire at the end of next year's AGM (or, if earlier, at the close of business on 23 August 2025) but, in each case, prior to its expiry the Company may make offers and enter into agreements which would, or might, require shares to be allotted or rights to subscribe for or convert securities into shares to be granted after the authority expires and the Board may allot shares or grant rights to subscribe for or convert securities into shares under any such offer or agreement as if the authority had not expired.

20. General power to disapply pre-emption rights (special resolution)

That if resolution 19 is passed, the Board be authorised to allot equity securities (as defined in the Act) for cash under the authority given by that resolution and/or to sell ordinary shares held by the Company as treasury shares for cash as if Section 561 of the Act did not apply to any such allotment or sale, such authority to be limited:

- (a) to the allotment of equity securities and sale of treasury shares for cash in connection with an offer of, or invitation to apply for, equity securities (but in the case of the authority granted under paragraph (b) of resolution 19, by way of a pre-emptive offer (including a rights issue or open

offer)): (i) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and (ii) to holders of other equity securities, as required by the rights of those securities, or, as the Board otherwise considers necessary, and so that the Board may impose any limits or restrictions and make any arrangements which it considers necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter; and

- (b) to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) above) up to a nominal amount of £7,176,025, such authority to expire at the end of next year's AGM (or, if earlier, at the close of business on 23 August 2025) but, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

21. Specific power to disapply pre-emption rights in connection with an acquisition or specified capital investment (special resolution)

That if resolution 19 is passed, the Board be authorised, in addition to any power granted under resolution 20, to allot equity securities (as defined in the Act) for cash under the authority given by resolution 19 and/or to sell ordinary shares held by the Company as treasury shares for cash as if Section 561 of the Act did not apply to any such allotment or sale, such authority to be:

- (a) limited to the allotment of equity securities or sale of treasury shares up to a nominal amount of £7,176,025; and
- (b) used only for the purposes of financing (or refinancing, if the authority is to be used within 12 months after the original transaction) a transaction which the Board determines to be either an acquisition or a specified 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,

such authority to expire at the end of next year's AGM (or, if earlier, at the close of business on 23 August 2025) but, in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

22. Purchase of own shares (special resolution)

That the Company be authorised for the purposes of Section 701 of the Act to make one or more market purchases (as defined in Section 693(4) of the Act) of its ordinary shares of 25p each ("ordinary shares"), such power to be limited:

- (a) to a maximum number of 28,704,103 ordinary shares; and
- (b) by the condition that the minimum price which may be paid for an ordinary share is the nominal amount of that share and the maximum price which may be paid for an ordinary share is the highest of: (i) an amount equal to 5% above the average market value of an ordinary share for the five business days immediately preceding the day on which that ordinary share is contracted to be purchased; and (ii) the higher of the price of the last independent trade and the highest current independent bid on the trading venues where the purchase is carried out, in each case, exclusive of expenses,

such authority to expire at the end of next year's AGM (or, if earlier, at the close of business on 23 August 2025) but in each case, prior to its expiry, the Company may enter into a contract to purchase ordinary shares which will or may be completed or executed wholly or partly after the authority expires and the Company may purchase ordinary shares pursuant to any such contract as if the authority had not expired.

23. Notice of general meetings (special resolution)

That a general meeting other than an AGM may be called on not less than 14 clear days' notice.

**By order of the Board
Emma Reid
Company Secretary
28 March 2024**

Registered Office:
Langford Locks
Kidlington
Oxford
OX5 1HX

Registered in England and Wales

No. 05444653

Inspection of documents

The following documents will be available for inspection at the Company's registered office at Langford Locks, Kidlington, Oxford, OX5 1HX between 08.30 and 17.00 on any weekday (Saturdays, Sundays and public holidays excluded) from the date of this Notice until the date of the AGM and at the AGM from 15 minutes before the AGM until it ends:

- Copies of the Executive Directors' service contracts
- Copies of letters of appointment of the Non-Executive Directors
- A copy of the Climate Transition Action Plan

Notes

1. Members are entitled to appoint a proxy to exercise all or any of their rights to attend and to speak and vote on their behalf at the meeting. A shareholder may appoint more than one proxy in relation to the AGM provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. A proxy need not be a shareholder of the Company. A proxy form which may be used to make such appointment and give proxy instructions accompanies this Notice. If you do not have a proxy form and believe that you should have one, or if you require additional forms, please contact the Registrar on 0370 703 6394. In the case of joint holders, where more than one of the joint holders' purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's Register of Members in respect of the joint holding (the first named being the most senior).
2. To be valid, any proxy form or other instrument appointing a proxy must be received by post (during normal business hours only), by hand at Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS13 8AE or, if you prefer, electronically via the internet at computershare.com or, if you are a CREST member, via CREST, in each case no later than 13.00 on Tuesday 21 May 2024 or not less than 48 hours before any adjourned meeting (excluding any part of a day that is not a working day).
3. The return of a completed proxy form, other such instrument or any CREST Proxy Instruction (as described in paragraph 12 below) will not prevent a shareholder attending the AGM and voting in person if they wish to do so. Details of how to arrange for an appointed proxy to attend the AGM are in the 'Essentra Shareholder Guide' on page 10.
4. To vote using the internet, go to eproxyappointment.com. You will be asked to enter the Shareholder Reference Number ("SRN"), Control Number and PIN as printed on your form of proxy, and to agree to certain terms and conditions. For best results it is recommended that the last vendor-supported releases are used for internet browsers.
5. If you are an institutional investor, you may be able to appoint a proxy electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proxymity, please go to www.proxymity.io. Your proxy must be lodged by 13.00 on Tuesday 21 May 2024 or not less than 48 hours before any adjourned meeting (excluding any part of a day that is not a working day) in order to be considered valid. Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them, and they will govern the electronic appointment of your proxy.
6. Any person to whom this Notice is sent who is a person nominated under Section 146 of the Act to enjoy information rights (a "Nominated Person") may, under an agreement between them and the shareholder by whom they were nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the AGM. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, they may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.
7. The statement of the rights of shareholders in relation to the appointment of proxies in paragraphs 1 and 2 above does not apply to Nominated Persons. The rights described in these paragraphs can only be exercised by shareholders of the Company.
8. To be entitled to attend and vote at the AGM (and for the purpose of the determination by the Company of the votes they may cast), shareholders must be registered in the Register of Members of the Company by close of business on Tuesday 21 May 2024 (or, in the event of any adjournment, by the close of business on the date which is two days before the date of the adjourned meeting (excluding any part of a day that is not a working day)). Changes to the Register of Members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the AGM.
9. Each of the resolutions to be put to the meeting will be voted on by way of a poll and not by a show of hands. Shareholders are reminded of their right under Section 360BA of the Act to request, within thirty days of the AGM, information which enables them to determine that their vote on a poll at the general meeting was validly recorded and counted by the Company.
10. As at 18 March 2024 (being the last practicable business day prior to the publication of this Notice), the Company holds 5,039,265 shares as treasury shares within the meaning of Section 724 of the Act, representing approximately 1.76% of the total ordinary share capital of the Company in issue (excluding treasury shares). The Company's issued share capital consists of 287,041,036 ordinary shares, carrying one vote each. Therefore, the total voting rights in the Company as at 18 March 2024 are 287,041,036.
11. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual. CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

- 12.** In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications, and must contain the information required for such instruction, as described in the CREST Manual (available via euroclear.com/CREST). The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID 3RA50) by 13.00 on Tuesday 21 May 2024 or 48 hours prior to any adjourned meeting (excluding any part of a day that is not a working day). For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
- 13.** CREST members and, where applicable, their CREST sponsors, or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST Personal Member, or sponsored member, or has appointed a voting service provider, to procure that the CREST sponsor or voting service provider(s) take(s) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In connection with this, CREST members and, where applicable, their CREST sponsors or voting system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
- 14.** The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
- 15.** Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares. Details of how to arrange for an appointed corporate representative to attend the AGM are in the 'Essentra Shareholder Guide' on page 10.
- 16.** Under Section 527 of the Act, members meeting the threshold requirements set out in that section have the right to require the Company to publish on a website a statement setting out any matter relating to: (i) the audit of the Company's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the AGM; or (ii) any circumstance connected with an auditor of the Company ceasing to hold office since the previous meeting at which annual accounts and reports were laid in accordance with Section 437 of the Act. The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with Sections 527 or 528 of the Act. Where the Company is required to place a statement on a website under Section 527 of the Act, it must forward the statement to the Company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the AGM includes any statement that the Company has been required under Section 527 of the Act to publish on a website.
- 17.** Any member attending the meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if (a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information, (b) the answer has already been given on a website in the form of an answer to a question, or (c) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.
- 18.** You may not use any electronic address provided either in this Notice or any related documents (including the proxy form) to communicate with the Company for any purposes other than those expressly stated.
- 19.** A copy of this Notice, and other information required by Section 311A of the Act, can be found at www.essentraplc.com
- 20.** Under Section 338 and Section 338A of the Act, shareholders meeting the threshold requirements in those sections have the right to require the Company: (i) to give, to shareholders entitled to receive the Notice, notice of a resolution which may properly be moved and is intended to be moved at the AGM; and/or (ii) to include in the business to be dealt with at the AGM any matter (other than a proposed resolution) which may be properly included in the business. A resolution may properly be moved or a matter may properly be included in the business unless: (i) (in the case of a resolution only) it would, if passed, be ineffective (whether by reason of inconsistency with any enactment or the Company's constitution or otherwise); (ii) it is defamatory of any person; or (iii) it is frivolous or vexatious. Such a request may be in hard copy form or in electronic form, must identify the resolution of which notice is to be given or the matter to be included in the business, must be authenticated by the person or persons making it, must be received by the Company not later than 9 April 2024, being the date six clear weeks before the AGM, and (in the case of a matter to be included in the business only) must be accompanied by a statement setting out the grounds for the request.

The notes on the following pages provide an explanation of the proposed resolutions set out in this Notice.

Resolutions 1 to 19 (inclusive) are proposed as ordinary resolutions. This means that for each of those resolutions to be passed, more than half of the votes cast must be in favour of the resolution.

Resolutions 20 to 23 (inclusive) are proposed as special resolutions. This means that for each of those resolutions to be passed, at least three-quarters of the votes cast must be in favour of the resolution.

Explanatory Notes to the Notice of Annual General Meeting

1. Receive and adopt the Company's accounts, the Reports of the Directors and Auditor and the Strategic Report (ordinary resolution 1)

Shareholders are required to receive the Company's accounts for the financial year ended 31 December 2023. These include both the consolidated accounts and Essentra's stand-alone accounts, together with the Strategic Report and the reports of the Directors and the Auditor. These are all contained in the Company's 2023 Annual Report.

2. Approval of Remuneration Committee Chairman's Letter and Annual Report on Remuneration (ordinary resolution 2)

Resolution 2 seeks shareholder approval for the Remuneration Committee Chairman's Letter and the Annual Report on Remuneration as set out in the Company's 2023 Annual Report. The vote on resolution 2 is advisory only and the Directors' entitlement to remuneration is not conditional on it being passed.

3. Approval of the Directors' Remuneration Policy (ordinary resolution 3)

Resolution 3 seeks shareholder approval for the Directors' Remuneration Policy as set out in the Directors' Remuneration Report on pages 133 to 141 of the Company's 2023 Annual Report. The vote on the Directors' Remuneration Policy is binding and accordingly the Company may not make a remuneration payment or payment for loss of office to a person who is, or is to become, or has been a director of the Company unless that payment is consistent with the Directors' Remuneration Policy or has otherwise been approved by a resolution of shareholders. The current remuneration policy was approved by shareholders at the AGM held in 2021. If resolution 3 is passed, the Directors' Remuneration Policy will take effect immediately. The Directors' Remuneration Policy must be put to a shareholder vote and approved at least once every three years, or earlier if it is proposed that the policy is amended during that time.

4. Dividend (ordinary resolution 4)

A final dividend for the financial year ended 31 December 2023 of 2.4 pence per ordinary share is recommended by the Directors and is put to the shareholders for their approval. If approved, the dividend will be paid on 5 July 2024 to shareholders on the Register of Members of the Company at the close of business on 17 May 2024 making a total dividend in respect of the financial year ended 31 December 2023 of 3.6 pence per ordinary share. In accordance with the Articles of Association of the Company, the shareholders cannot resolve to pay an amount greater than that recommended by the Directors.

The Company operates a Dividend Reinvestment Plan ("DRIP"). Shareholders who elect for the DRIP will automatically receive shares for all future dividends. Shareholders may cancel the election at any time by contacting the Company's Registrar, Computershare Investor Services PLC, whose contact details can be found on page 10 of this Notice.

5. Climate Transition Action Plan (ordinary resolution 5)

Resolution 5 is an advisory vote to approve the Climate Transition Action Plan. Essentra has an important role to play in supporting the transition to a net-zero emissions future. The plan sets out the Company's climate strategy to reduce emissions within its operations and through its value chain. It also describes how the Company is integrating climate change considerations into its operations and the actions the Company intends to take based on the information available to it.

A copy of the Climate Transition Plan is available for inspection on the Company's website at www.essentra.com/investor

The advisory vote is intended to provide shareholders with the opportunity to discuss and provide feedback on the Climate Transition Action Plan. The Company believes it is important for shareholders to engage with the Company on its climate strategy and actions. The advisory vote is not binding but the Board will take the outcome of the vote and discussion at the meeting into account in determining how the Company progresses, evaluates and looks to improve upon the initiatives set out in the Climate Transition Action Plan. The Directors retain ultimate responsibility for the Company's strategy.

6. Directors (ordinary resolutions, 6, 7, 8, 9, 10, 11, 12 and 13)

In accordance with the UK Corporate Governance Code and the Company's Articles of Association all of the Directors will retire at the AGM and are offering themselves for re-election.

Biographies of the Directors seeking re-election, together with an explanation of their contribution and importance to the long-term sustainable success of the Company, can be found from page 7 of this Notice and at www.essentraplc.com. The Board is satisfied following a performance review that each of the Directors standing for re-election continues to perform effectively, displays relevant skills and knowledge and demonstrates commitment to his or her role.

7. Reappointment of PricewaterhouseCoopers LLP as Auditor (ordinary resolution 14)

The Board has decided to put PricewaterhouseCoopers LLP forward to be re-appointed as the Company's Auditor.

8. To authorise the Directors (or a committee thereof) to determine the remuneration of the Auditor (ordinary resolution 15)

This resolution follows best practice in corporate governance by separately seeking authority for the Directors (or a committee thereof) to determine the Auditor's remuneration.

9. New Essentra plc 2024 Sharesave Plan (ordinary resolution 16)

The Company has previously operated an HMRC approved sharesave plan under which employees in the UK enter into a monthly savings contract to buy shares in the Company in three or five years' time, at a discount of up to 20%. That plan expires for the purposes of new options in April 2024 and it is proposed that the Essentra plc 2024 Sharesave Plan (the "2024 Sharesave Plan") will therefore be adopted and that the 2024 Sharesave Plan rules are presented to shareholders for approval.

The 2024 Sharesave Plan includes a schedule to provide for the operation of a plan that complies with section 423 of the US Internal Revenue Code.

A summary of the principal terms of the 2024 Sharesave Plan is set out on page 11.

10. New Essentra plc 2024 Long Term Incentive Plan and 2024 Deferred Bonus Plan (ordinary resolution 17 and 18)

We are seeking your approval for a new long term incentive plan (the "LTIP") and deferred bonus plan (the "DBP").

A summary of the principal terms of the LTIP is set out on page 12 and the DBP on page 14.

11. Renewal of Directors' power to allot shares (ordinary resolution 19)

The purpose of resolution 19 is to renew the Directors' authority to allot shares. At the Company's last AGM held on 16 May 2023, the Directors were given authority to allot ordinary shares in the capital of the Company up to a maximum nominal amount of £50,131,802 (representing approximately 66% of the Company's then issued share capital). This authority is due to expire on the date of the AGM and the Board would like to renew the authority.

Share capital management guidelines published by the Investment Association confirm that the Association's members will regard as routine an authority to allot up to two-thirds of a Company's existing issued share capital, provided that any amount, in excess of one-third of the existing issued shares should be applied to pre-emptive offers only. The Directors have decided that in view of market practice this approach is now appropriate for the Company.

In view of these guidelines, paragraph (a) of this resolution would give the Directors the authority to allot ordinary shares or grant rights to subscribe for or convert any securities into ordinary shares up to an aggregate nominal amount equal to £23,920,086 (representing 95,680,345 ordinary shares of 25p each). This amount represents approximately one-third of the issued ordinary share capital (excluding treasury shares) of the Company as at 18 March 2024, the latest practicable date prior to publication of this Notice.

Paragraph (b) of this resolution would give the Directors authority to allot ordinary shares or grant rights to subscribe for or convert any securities into ordinary shares in connection with a pre-emptive offer (including a rights issue or open offer) in favour of ordinary shareholders up to an aggregate nominal amount equal to £47,840,172 (representing 191,360,690 ordinary shares), as reduced by the nominal amount of any shares issued under paragraph (a) of this resolution. This amount (before any reduction) represents approximately two-thirds of the issued ordinary share capital (excluding treasury shares) of the Company as at 18 March 2024, the latest practicable date prior to publication of this Notice.

The Directors have no present intention to exercise either of the authorities sought under this resolution. However, if they do exercise the authorities, the Directors intend to follow Investment Association recommendations concerning their use.

As at 18 March 2024, 5,039,265 ordinary shares were held by the Company in treasury representing approximately 1.76% of the issued ordinary share capital (excluding treasury shares).

The authority will expire at the end of next year's AGM (or, if earlier, at the close of business on 23 August 2025).

12. General power to disapply pre-emption rights and specific power to disapply pre-emption rights in connection with an acquisition or specified capital investment (special resolutions 20 and 21)

Resolutions 20 and 21 will be proposed as special resolutions. They would give the Directors the authority to allot ordinary shares (or sell any ordinary shares which the Company elects to hold in treasury) for cash without first offering them to existing shareholders in proportion to their existing shareholdings.

The power set out in resolution 20 would be, similar to previous years, limited to allotments or sales in connection with pre-emptive offers, including rights issues or open offers and offers to holders of other equity securities if required by the rights of those shares or as the Board otherwise considers necessary, and otherwise up to an aggregate nominal amount of £7,176,025 (representing 28,704,103 ordinary shares). This aggregate nominal amount represents approximately 10% of the issued ordinary share capital of the Company (excluding treasury shares) as at 18 March 2024, the latest practicable date prior to publication of this Notice.

Resolution 21 is intended to give the Company flexibility to make non-pre-emptive issues of ordinary shares in connection with acquisitions and other capital investments as contemplated by the Pre-Emption Group's Statement of Principles 2022. The power under resolution 21 is in addition to that proposed by resolution 20 and would be limited to allotments or sales of up to an aggregate nominal amount of £7,176,025 (representing 28,704,103 ordinary shares). This aggregate nominal amount represents an additional 10% of the issued ordinary share capital of the Company (excluding treasury shares) as at 18 March 2024, the latest practicable date prior to publication of this Notice.

The Directors have decided that they will continue to limit the powers in resolutions 20 and 21 to an aggregate maximum amount of 20% of the issued ordinary share capital of the Company (excluding treasury shares), rather than a maximum of 24% as permitted by the Pre-Emption Group's Statement of Principles 2022.

The Directors have no present intention to exercise the powers sought by resolutions 20 or 21. If the powers sought by resolutions 20 or 21 are used in relation to a non-pre-emptive offer, the Directors confirm their intention to follow the shareholder protections in paragraph 1 of Part 2B of the Pre-Emption Group's Statement of Principles 2022 and, where relevant, follow the expected features of a follow-on offer as set out in paragraph 3 of Part 2B of the Pre-Emption Group's Statement of Principles 2022.

The authority under resolutions 20 and 21 will expire at the end of next year's AGM (or, if earlier, at the close of business on 23 August 2025).

13. Purchase of own shares (special resolution 22)

The Company remains committed to returning a total of £60 million to investors through its ongoing share buyback programme (the "Share Buyback Programme"), which was launched on 29 March 2023. As at 18 March 2024, the latest practicable date prior to publication of this Notice, the Company had acquired 14,500,881 ordinary shares, of which 10,267,993 have been cancelled. To date, purchases made pursuant to the Share Buyback Programme total approximately £25,938,871.

The Share Buyback Programme was initially expected to conclude before 31 December 2023, however as a result of a disciplined focus on capital allocation requirements, including the acquisition of BMP TAPPI, the Share Buyback Programme is now expected to complete by 31 December 2024.

Resolution 22 seeks authority for the Company to purchase up to 10% of its issued ordinary shares (excluding any treasury shares), which will facilitate the Company continuing with the Share Buyback Programme.

Other than the Share Buyback Programme, the Directors have no immediate plans to exercise this authority but will keep under review the need to do so in light of business and investment opportunities. Purchases of the Company's own shares, where made, would only be made if considered to be in the best interests of the Company and of its shareholders generally and could generally be expected to result in an increase in earnings per share.

Explanatory Notes to the Notice of Annual General Meeting continued

Ordinary shares purchased by the Company pursuant to this authority may be held in treasury or may be cancelled. The Directors will consider holding ordinary shares the Company may purchase as treasury shares. The Company currently has 5,039,265 ordinary shares in treasury as at 18 March 2024 (being the last practicable business day prior to the publication of this Notice). The minimum price, exclusive of expenses, which may be paid for an ordinary share is its nominal value. The maximum price, exclusive of expenses, which may be paid for an ordinary share is the highest of (i) an amount equal to 5% above the average market value for an ordinary share for the five business days immediately preceding the date of the purchase and (ii) the higher of the price of the last independent trade and the highest current independent bid on the trading venues where the purchase is carried out at the relevant time.

The Company has options outstanding over 1,834,398 ordinary shares, representing approximately 0.64% of the Company's ordinary issued share capital (excluding treasury shares) as at 18 March 2024. If the existing authority given at the 2023 AGM and the authority now being sought by resolution 22 were to be fully used, these would represent approximately 20.5% of the Company's ordinary issued share capital (excluding treasury shares) at 18 March 2024, the latest practicable date prior to the publication of this Notice.

The authority will expire at the end of next year's AGM (or, if earlier, at the close of business on 23 August 2025).

14. Notice of general meetings (special resolution 23)

The Companies (Shareholders' Rights) Regulations 2009 increased the notice period required for general meetings of the Company to 21 days unless shareholders approve a shorter notice period, which cannot, however, be less than 14 clear days. AGM will continue to be held on at least 21 clear days' notice.

Before the coming into force of the Companies (Shareholders' Rights) Regulations on 3 August 2009, the Company was able to call General Meetings other than an Annual General Meeting on 14 clear days' notice without obtaining such shareholder approval. In order to preserve this ability, resolution 23 seeks such approval.

The approval will be effective until the Company's next AGM, when it is intended that a similar resolution will be proposed.

The shorter 14 clear days' notice period will not be used as a matter of routine for such meetings, but only where such flexibility is merited by the business of the meeting and thought to be in the interests of shareholders as a whole.

Note that the changes to the Act mean that, in order to be able to call a General Meeting on less than 21 clear days' notice, the Company must make a means of electronic voting available to all shareholders for that meeting.

Other Information

GDPR

Personal data provided by shareholders at or in relation to the AGM (including names, contact details, votes and shareholder reference numbers) will be processed in line with the Company's privacy policy which is available at www.essentraplc.com/privacy

Directors' Biographies

Paul Lester CBE

Chair and Non-Executive Director
Appointed: 23 December 2015
Committees: Nomination

Contributions to the Company and reasons for re-election

A highly experienced plc chair, Paul has led the Company through a series of significant changes and continues to use his experience to steer Essentra forward. Paul has deployed his ability to develop corporate strategies to benefit Essentra and its shareholders and has overseen the effectiveness of its operations as the Company continues to focus on delivering long-term sustainable value for all its stakeholders. He continues to play a pivotal role facilitating constructive challenge and oversight within the Board.

Experience

Following his appointment to the Board in December 2015, Paul was made Non-Executive Chair in 2016. Paul brings a wealth of experience to Essentra, gained in a broad range of senior operational and strategic executive roles and has also served on a number of Boards in an executive and non-executive capacity for over 30 years. He has enjoyed a distinguished and lengthy career which has included managing businesses at plc level, divisions of large multi-national companies as well as chairing public, private and private-equity backed businesses. Paul's former roles include CEO of engineering services company, VT Group plc and Group Managing Director of Balfour Beatty plc. Paul has also been Chair of McCarthy & Stone plc, Forterra plc, John Laing Infrastructure, Greenenergy, Knight Square Holdings and a Non-executive Director of Invensys plc.

Paul is currently Chair of Telent Limited, a technology and network services business and Funeral Partners Limited.

Scott Fawcett

Chief Executive and Executive Director
Appointed: 1 January 2023
Committees: Nomination, ESG

Contributions to the Company and reasons for election

Scott was appointed as Chief Executive in January 2023 having joined Essentra in 2010 as Managing Director of the Components European business and subsequently joined the Group Executive Committee in January 2014 leading the Components Global Strategy. Scott has led the transformation of the Components business from a product-led to a service-led business, and enhanced the customer proposition, delivering a decade of growth supported by the acquisition of 11 businesses to date.

Experience

Prior to joining Essentra, Scott was Head of eCommerce at RS Group plc (formerly known as Electrocomponents), where he held a variety of increasingly senior sales, marketing and eCommerce positions during his 17-year career there. Scott has extensive experience of the components industry, and for the last 13 years, has been, and continues to be, a dedicated and inspirational leader to the Components business.

Jack Clarke

Chief Financial Officer and Executive Director
Appointed: 19 May 2022
Committees: Not applicable

Contributions to the Company and reasons for re-election

Jack was appointed as Chief Financial Officer Designate on 4 April 2022 and was appointed as a Director of the Board following his election at the AGM in 2022. Since joining, Jack has contributed to the transformation of the business from a three-division business into a pure-play Components business and has ensured the successful delivery of the strategic review through the divestment of the Filters and Packaging businesses. Jack also has extensive experience of leading M&A strategies which remains an important area of growth for the business, as demonstrated through the acquisition of Wixroyd Holdings Limited, in December 2022.

Experience

Jack has extensive experience operating as a CFO with other FTSE firms and has delivered significant improvements in profit and share price in his previous roles. Before joining Essentra, Jack was the CFO of Marshalls plc, an external landscaping products business, from 2014 until 2021. Prior to this, Jack was CFO of AMEC E&I and held several other positions in AMEC's international operating divisions having joined in 2006. Jack worked for Halliburton from 1995 to 2006 and started his early career with Mobil Oil Corporation having qualified as a chartered accountant with KPMG. Jack has a wealth of experience in international operations and change management having spent time living and working in the Middle East, the USA and Africa.

Directors' Biographies continued

Dupsy Abiola

Non-Executive Director
Appointed: 18 March 2022
Committees: Nomination, ESG,
Remuneration

Contribution to the Company and reasons for re-election

Having worked on a broad portfolio of projects, Dupsy brings extensive experience in strategy, digital transformation and innovation that provides the Board with interesting insights and views that give greater depth to the Board's discussions around operational and strategic challenges the Company faces.

Experience

Dupsy is an experienced senior executive and tech leader who works across a range of sectors. She is also a former commercial lawyer and tech founder by background. Her recent roles have included Vice President, Chief of Staff at Monzo, the UK's leading digital bank, and Global Head of Innovation at International Airlines Group, one of the world's largest aviation groups. Her career has focused on leading impactful strategic projects and programmes focusing on R&D, innovation and tech investments. Outside her executive work, Dupsy undertakes independent strategic advisory roles focusing on growth, leveraging innovation and sustainability. She has previously advised on the Global Future Leaders Council at the World Economic Forum and has also been an advisory board member for F-Lane, a global social impact accelerator. She is currently working on independent projects as a strategic adviser.

Kath Durrant

Non-Executive Director
Appointed: 3 January 2023
Committees: Nomination, ESG,
Remuneration

Contribution to the Company and reasons for election

An experienced member and chair of remuneration committees, Kath was appointed to the Board in January 2023 and brings significant international and industry knowledge gained from her previous roles. Her expertise of working in businesses going through periods of transformation has proved invaluable as the Board oversees the Company's transition to a standalone components business.

Experience

Kath has more than 30 years' human resources experience, with a strong operational and strategic track record, gained at several large global manufacturing companies. As well as working at GlaxoSmithKline plc and AstraZeneca plc she has served as the Group Human Resources Director of Rolls-Royce plc, and was most recently Group HR Director of Ferguson plc and Chief HR Officer of CRH plc. Kath is currently the Senior Independent Director at SIG plc and a Non-Executive Director at Vesuvius plc. She served as a Non-Executive Director and Chair of the Remuneration Committee of Renishaw plc from 2015 to 2018 and of Calisen plc from 2020 to 2021.

Adrian Peace

Non-Executive Director
Appointed: 28 June 2021
Committees: ESG, Nomination,
Audit and Risk

Contribution to the Company and reasons for re-election

Adrian brings extensive experience in US and Global markets having operated in a range of businesses including light and heavy manufacturing, distribution and services sectors. His wealth of experience operating in North America and Latin America markets is underpinned by his operational expertise in distribution, manufacturing, digitisation and service delivery. The breadth and variety of his experience is distinctive and provides him with deep insights which remain vital to Essentra. Adrian's inclusive approach has made him a popular Board Champion when visiting sites, and his involvement of leading on ESG platforms that address and improve sustainability is integral to the ESG Committee of which he is a member.

Experience

Adrian holds the position of President, Performance Technologies, Modine Manufacturing Company where he is responsible for overseeing Modine's Air Cooled Applications, Liquid Cooled Applications, Advanced Thermal Solutions and Coatings business. He has experience of leading full P&Ls, digitising businesses and driving operational efficiencies that have transformed the businesses he has worked in. Adrian's early career included roles with General Electrical which he joined in 1990 and went on to become President and CEO for Latin America, Consumer and Industrial business and also a director of a joint venture with MABE, subsequently being promoted to President of Chemicals & Monitoring Solutions. Following GE, Adrian worked with WW Grainger and then Republic Services as Senior Vice President, Emerging Business Operations, where he also led Republic's sustainability initiatives driving forward ESG issues.

Mary Reilly

Senior Independent Director

Appointed: 1 June 2017

Committees: Nomination, ESG, Remuneration, Audit and Risk

Contribution to the Company and reasons for re-election

Mary has extensive financial and management experience obtained in both executive and non-executive roles within global organisations. Her invaluable perspective continues to inform the Board's discussions particularly on finance, risk and compliance which remains vital as the business now operates as a standalone components business. The Board believe that her experience and understanding of these issues are well suited to her being the Senior Independent Director and Chair of the Audit and Risk Committee. As a Board Employee Champion since January 2019, Mary has been instrumental in bringing the "Voice of the Employee" to the Boardroom. Mary was appointed as the Senior Independent Director in May 2021.

Experience

Mary is currently Non-Executive Director and Chair of the Audit Committee of Mitie Group plc, a facilities management company, Non-Executive Director of Gemfields Group Limited, Mar HoldCo S.a.r.l. and Cazoo Group Limited. Mary brings a wealth of accounting, finance and international experience to Essentra, having previously been a Partner of Deloitte LLP for more than 20 years, as well as serving on a number of Boards in a non-executive capacity since 2000. She also serves as a trustee on a range of charities.

Ralf, K. Wunderlich

Non-Executive Director

Appointed: 1 June 2017

Committees: Nomination, ESG, Remuneration, Audit and Risk

Contribution to the Company and reasons for re-election

Ralf's considerable experience in financial, commercial, strategic, regional and global P&L roles continues to make him a valuable member of the Board. His breadth of operational expertise from his extensive career continues to benefit the work of the Board and he has considerable interest, passion and experience in driving forward ESG agendas and is Chair of the ESG Committee. Additionally, Ralf has served as Chair of the Remuneration Committee since the 2022 AGM and has been appointed as a Board Employee Champion. With his understanding of various working cultures, his unique and broad skillsets together with his commitment to the highest safety standards, the Board believes Ralf brings significant value to the Company.

Experience

Ralf is currently a senior adviser to private equity firms and an independent consultant, Non-Executive Director of Aptar Group Inc, Huhtamaki Oyj, Klöckner Pentaplast Group and Shepherd Building Group Limited. He is also an adviser to the Board of Nordmeccanica Group. He was previously President and Managing Director of Amcor Flexibles – Asia Pacific and a member of the Global Group Executive Team of Amcor, the world leader in packaging with operations in approximately 43 countries and sales of approximately US\$15bn. Ralf has direct experience of being responsible for businesses with injection moulding capabilities gained over many years living and working across three continents.

The new Essentra plc 2024 Sharesave Plan

Summary

The Company has previously operated the Essentra Sharesave Plan, which expires for the purposes of new options in April 2024. It is proposed that the Essentra plc 2024 Sharesave Plan (the "2024 Sharesave Plan"), will replace the existing plan for grants from the 2024 AGM onwards. The 2024 Sharesave Plan is similar to the existing plan but has been updated to reflect current practice and legislative changes.

The proposed operation of the 2024 Sharesave Plan in respect of the Company's executive directors is described in the proposed Director's Remuneration Policy as set out on page 137 of the Company's 2023 Annual Report.

Operation

The 2024 Sharesave Plan is an "all employee" share option plan which is intended to satisfy the requirements of Schedule 3 to the Income Tax (Earnings and Pensions) Act 2003 ("Schedule 3") and will give participating employees the opportunity to acquire ordinary shares in the Company ("Shares"). The 2024 Sharesave Plan will be administered by the board of directors of the Company or by any duly authorised committee of it (the "Board").

Shares may be acquired using savings of up to £500 per month or such other amount permitted under Schedule 3 over the period of the related savings contract (currently 3 or 5 years).

Eligibility

All employees of the Company (and any of its subsidiaries which participate in the 2024 Sharesave Plan) are eligible to participate in the 2024 Sharesave Plan (including Executive Directors). The Board may require employees to have completed a qualifying period of up to five years in order to participate.

Savings Contract

Under the 2024 Sharesave Plan, employees will be required to make regular savings under an approved savings contract ("Savings Contract").

Exercise Price

The proceeds of the Savings Contract can be used to exercise an option to acquire Shares at an exercise price set at the date of invitation. The exercise price may not be manifestly less than 80 per cent (or such other percentage as may be permitted by the relevant UK legislation from time to time) of the market value of a Share at the date of invitation, or the date specified in the invitation which may fall between the invitation date and the date on which an option is granted.

When calculating the market value of a Share for setting the exercise price, share prices may only be used from within the 42 day period beginning on: (i) the announcement of the Company's results for any period; (ii) the day on which changes are announced, effected or made to the legislation affecting option schemes which are subject to Schedule 3; (iii) the day on which the 2024 Sharesave Plan is approved in a general meeting of the Company (iv) the day on which a new Savings Contract prospectus is announced or comes into effect; or (v) any day on which the Board determines that exceptional circumstances exist.

Exercise of options

Ordinarily, an option may only be exercised within six months of the date the Savings Contract matures.

Cessation of employment

If an employee's employment ceases, an option may be exercised early for a period of up to six months from the date the employee ceases employment because of: (i) their injury or disability; (ii) redundancy; (iii) retirement; (iv) a relevant transfer within the meaning of the Transfer of Undertakings (Protection of Employment) Regulations 2006; (v) the employing Company ceasing to be an 'Associated Company' for the purposes of the relevant legislation due to a change of control; (vi) the transfer or sale of the business or part of a business in which the participant works is transferred to a person who is not an 'Associated Company' for the purposes of the relevant legislation; or (vii) provided the option has been held for at least three years, any other reason apart from dismissal for misconduct.

If an employee dies, the participant's personal representatives will normally have up to a year from the date of the participant's death to exercise the option.

If a participant ceases employment with the Company in any other circumstances, any option held by the participant will lapse on the date on which the participant ceases employment.

Corporate events

Options may be exercised early in the event of a change of control or winding-up of the Company. Alternatively, options may be exchanged (with the agreement of the acquiring company) for equivalent options over shares in the acquiring company. Options will be exchanged (or will lapse) in the event of an internal reorganisation.

Overall limits

In any ten-year period, not more than 10% of the issued ordinary share capital of the Company may be issued or be issuable under the 2024 Sharesave Plan and under all other employees' share plans operated by the Company. This limit does not include options which have lapsed. Treasury Shares will be counted as new Shares for the purposes of this limit so long as this is required by institutional investor representative bodies.

This limit may be adjusted in the event of a variation of the Company's share capital or similar events (see Adjustment below).

Adjustment

In the event of any variation of the Company's share capital the Board may make such adjustments as it considers appropriate to the number of Shares subject to an option, the exercise price applicable to an option or the limits on the maximum number of Shares that may be used in connection with the 2024 Sharesave Plan.

Amendment, termination and further terms of the plan

The Board may amend the 2024 Sharesave Plan, provided that prior approval of the Company's shareholders is obtained for amendments to the advantage of participants relating to eligibility, limits, the basis for determining a participant's entitlement to, and the terms of, the Shares subject to an option and the impact of any variation of capital.

The requirement to obtain the prior approval of shareholders will not, however, apply to minor alterations made to benefit the administration of the 2024 Sharesave Plan, to take account of a change in legislation or to obtain or maintain favourable tax treatment, exchange control or regulatory treatment for Plan participants or any company in the Company's group.

The 2024 Sharesave Plan will terminate on the tenth anniversary of its approval by shareholders but the rights of existing participants will not be affected by termination.

Options granted under the 2024 Sharesave Plan are not transferable other than to the participant's personal representatives in the event of death. Options will not form part of pensionable earnings.

US Schedule

The 2024 Sharesave Plan includes a schedule which modifies the terms of the 2024 Sharesave Plan to comply with section 423 of the US Internal Revenue Code.

The new Essentra plc 2024 Long Term Incentive Plan

Summary

The Company has previously operated the Essentra plc Long Term Incentive Plan 2015, which expires in 2025. It is proposed that the Essentra plc 2024 Long Term Incentive Plan ("2024 LTIP") will replace the existing plan for grants from the 2024 AGM onwards. The LTIP is similar to the existing plan but has been updated to reflect current practice and legislative changes.

The permitted operation of the 2024 LTIP in respect of the Company's executive directors is described in the proposed Directors' Remuneration Policy as set out on pages 134 to 140 of the Company's 2023 Annual Report.

Operation

The 2024 LTIP will be administered by the board of directors of the Company or by any duly authorised committee of it (the "Board"). Decisions in relation to any participation in the 2024 LTIP by the Company's executive directors will always be taken by the Company's Remuneration Committee. Any employee of the Company's group ("Group") is eligible to participate at the Board's discretion.

Grant of awards

Awards may be granted by the Board as conditional awards of, or nil-cost options over, ordinary shares in the Company ("Shares") or cash-based awards relating to a number of "notional" Shares. It is intended that awards will be granted in relation to Shares wherever practicable.

Awards can only be granted in the 42 days beginning on the day in which the 2024 LTIP is approved by shareholders, the announcement by the Company of its results for any period, the first dealing day after a restriction on the grant of awards is lifted, the day on which the Directors' Remuneration Policy is approved by shareholders, or any day on which the Board determines that exceptional circumstances exist which justify the grant of awards. Awards are not transferable except on death and will not form part of pensionable earnings.

Performance conditions

Awards made under the 2024 LTIP will usually be subject to a performance condition and the period over which any performance condition will be assessed will not usually be less than three years. Awards (other than recruitment awards) granted to executive directors under the 2024 LTIP must be subject to performance conditions.

Any performance condition may be amended or substituted if the Board considers that, in respect of a relevant event, an amended or substituted performance condition would be reasonable, more appropriate and would not be materially less difficult to satisfy.

Individual limit

Awards will not be granted to a participant under the 2024 LTIP in respect of any financial year of the Company over Shares with a market value (as determined by the Board) in excess of the maximum award value (as a percentage of base salary) for executive directors permitted under the Directors Remuneration Policy most recently approved by shareholders. Recruitment awards will not be subject to this limit.

Overall limits

In any ten-year period, the number of Shares which may be issued under the 2024 LTIP and any other employee share plan adopted by the Company may not exceed 10% of the issued ordinary share capital of the Company from time to time. In addition, in any ten-year period, the number of Shares which may be issued under the 2024 LTIP and any other discretionary employee share plan adopted by the Company may not exceed 5% of the issued ordinary share capital of the Company from time to time.

These limits do not include awards which have lapsed.

These limits may be adjusted in the event of a variation of the Company's share capital or similar events (see Adjustment of awards below).

Treasury Shares will be treated as newly issued for the purpose of these limits until such time as guidelines published by institutional investor representative bodies determine otherwise.

Vesting, exercise and release of awards

Awards subject to performance conditions will normally vest as soon as reasonably practicable after the end of the performance period (or on such later date as the Board determines) to the extent that the performance conditions have been satisfied and the Board has determined the extent of vesting. Awards not subject to performance conditions will normally vest on the third anniversary of grant (or such other date as the Board determines). The Board may also adjust (including by reducing to nil) the extent to which an award would vest, if it considers that either the vesting level does not reflect the underlying financial or non-financial performance of the participant or the Group over the vesting period, or the vesting level is not appropriate in the context of circumstances that were unexpected or unforeseen when the award was granted, or there exists any other reason why an adjustment is appropriate.

In addition, the Board may determine that a vested award is also subject to an additional "holding period" (a "Holding Period") during which Shares subject to an award will not normally be delivered to participants and at the end of which awards will be "released" (i.e. participants will be entitled to receive their Shares under their awards). The Board will determine the length of the Holding Period (which will start on the date an award vests), provided that the Holding Period will, for awards granted to the Company's executive directors, normally end no earlier than the second anniversary of the vesting date.

Nil-cost options will then normally be exercisable from the point of vesting (or, where relevant, release) until the tenth anniversary of the grant date. At any time before the point at which an award has vested/been released, or a nil-cost option has been exercised, the Board may decide to pay a participant a cash amount equal to the value of the Shares they would have otherwise received.

Dividend equivalent payments

The Board may decide to award dividend equivalent payments in respect of the Shares that vest under awards in respect of dividends paid in the period between grant and vesting (or, where relevant, release). Dividend equivalents may be paid in Shares or cash and may assume the reinvestment of the dividends in Shares.

Notice of Annual General Meeting

Leavers

Awards will usually lapse on the individual's cessation of office or employment with the Group except where cessation is as a result of the individual's death, ill health, injury or disability, redundancy as established to the satisfaction of the Board, where the participant's employer is no longer a member of the Group, or for any other reason that the Board determines, except where a participant leaves by reason of gross misconduct ("Good Leavers").

If a participant dies, an unvested award will, unless the Board determines otherwise, vest and be released at the time of the participant's death to the extent that the Board determines. The Board will take into account the satisfaction of any performance condition and, unless it determines otherwise, the proportion of the period of time between grant and either i) the third anniversary of grant (for awards without a performance condition); or ii) the end of the performance period (for awards with a performance condition), that has elapsed. A participant's personal representatives will normally have 12 months from the participant's death to exercise any vested and released nil-cost options.

Unvested awards held by other Good Leavers will usually continue until the vesting date (or where an award is subject to a Holding Period, the end of the Holding Period), unless the Board determines that the award will vest (and be released) earlier. Nil-cost options will normally be exercisable for six months after vesting (or, where relevant, release). The performance condition will apply and awards will be reduced by reference to the proportion of the period of time between grant and either i) the third anniversary of grant (for awards without a performance condition); or ii) the end of the performance period (for awards with a performance condition), that has elapsed.

If a participant ceases to be an officer or employee of the Group during a Holding Period, his award will normally be released at the end of the Holding Period, unless the Board determines that it should be released as soon as reasonably practicable following his cessation of office or employment. However, if a participant is summarily dismissed during a Holding Period, his award will lapse immediately. Nil-cost options will normally be exercisable for six months after release.

If a participant ceases to be an officer or employee of the Group whilst holding a vested nil-cost option which is not (or is no longer) subject to a Holding Period, he will normally have six months from his cessation of office or employment to exercise that nil-cost option, unless he is summarily dismissed, in which case his nil-cost option will lapse immediately.

Malus and clawback

If:

- there is a material misstatement of the Company's accounts;
- there is serious misconduct or material error on the part of the participant;
- there is an error in assessing a performance condition applicable to an award or in the information or assumptions on which the award was granted, vests or is released;
- there is a material failure of risk management in any Group Member or a relevant business unit;
- serious reputational damage or a material corporate failure in any Group Member or a relevant business unit occurs; or
- there are any other circumstances that the Board considers to be similar in their nature to effect to the above, during the period commencing on the grant date (or, where the award is subject to a performance condition, the start of the performance period) and ending on the third anniversary of the vesting date (or such other period determined by the Board on or before the grant date), the Board may:
 - reduce awards (to zero if appropriate) or impose additional conditions on the awards at any time prior to the earlier of the delivery of cash and/or Shares in satisfaction of an award and the third anniversary of the vesting date; and/or
 - require that the participant has to either return some or all of the Shares acquired under his award or make a cash payment to the Company in respect of the Shares delivered) up to the third anniversary of the vesting date.

Corporate events

In the event of a change of control of the Company, unvested awards will vest to the extent determined by the Board, taking into account the extent to which any performance condition has been satisfied, any appropriate adjustments and, unless the Board determines otherwise, the proportion of the period of time between grant and either i) the third anniversary of grant (for awards without a performance condition); or ii) the end of the performance period (for awards with a performance condition), that has elapsed at the date of the relevant event. Awards to the extent vested will then be released.

Alternatively, the Board may permit awards to be exchanged for shares in the acquiring company. If the change of control is an internal reorganisation of the Group or if the Board so decides, participants will be required to exchange their awards (rather than awards vesting/being released as part of the transaction).

If other corporate events occur such as a winding-up of the Company, demerger, delisting, special dividend or other event which, in the opinion of the Board, may affect the current or future value of Shares, the Board may determine that awards will vest taking into account the satisfaction of any performance condition, any appropriate adjustments and, unless the Board determines otherwise, the proportion of the period of time between grant and either i) the third anniversary of grant (for awards without a performance condition); or ii) the end of the performance period (for awards with a performance condition), that has elapsed at the date of the relevant event.

Adjustment of awards

The Board may adjust the number of Shares under an award or any performance condition applicable to an award in the event of a variation of the Company's share capital or any demerger, delisting, special dividend or other event which, in the opinion of the Board, may affect the current or future value of Shares.

Amendments

The Board may amend the Plan at any time, provided that prior approval of the Company's shareholders will be required for amendments to the advantage of eligible employees or participants relating to eligibility, limits, the basis for determining a participant's entitlement to, and the terms of, the Shares comprised in an award and the impact of any variation of capital.

However, any minor amendment to benefit the administration of the Plan, to take account of legislative changes, or to obtain or maintain favourable tax, exchange control or regulatory treatment may be made by the Board without shareholder approval.

Satisfying awards and termination of Plan

Awards may be satisfied using newly issued Shares, Shares held in treasury or Shares purchased in the market. Awards may not be granted under the Plan after the tenth anniversary of its approval by shareholders.

The new Essentra plc 2024 Deferred Bonus Plan

Summary

The Company has previously operated the Essentra plc Deferred Annual Share Bonus Plan 2015, which expires in 2025. It is proposed that the Essentra plc 2024 Deferred Bonus Plan ("DBP") will replace the existing plan for grants from the 2024 AGM onwards. The DBP is similar to the existing plan but has been updated to reflect current practice and legislative changes.

The DBP will be operated on the same terms as the LTIP, save that awards will:

- not be subject to a holding period;
- not be subject to performance conditions or discretionary adjustment (as set out in the paragraph titled Vesting, exercise and release of awards in the DBP Rules) by the Board on vesting;

- not be subject to time-based reduction where a participant is a Good Leaver (as defined in the DBP Rules);
- not be subject to time-based reduction on a corporate event; and
- be subject to the malus and clawback provisions described in the DBP Rules during such period the Board determines on or before the grant date (and notifies to the participants).

The permitted operation of the DBP in respect of the Company's executive directors (including the performance conditions) is described in the proposed Director's Remuneration Policy as set out on page 134 to 140 of the Company's 2023 Annual Report.

Documents for Inspection

Copies of the following documents will be available for inspection at the place of the AGM from 15 minutes before and throughout the AGM and on the National Storage Mechanism from the date of this Notice:

- the Rules of the Essentra plc 2024 Long Term Incentive Plan;
- the Rules of the Essentra plc Deferred Bonus Plan; and
- the Rules of the Essentra plc 2024 Sharesave Plan.

Essentra Shareholder Guide



Meeting Access

When arriving on site, please use the guest parking and walk to the reception area where you will be directed to the meeting by a member of staff. Please bring with you the Attendance Card, which is attached to the Form of Proxy. If you don't have an Attendance Card, your right to attend the AGM will be verified by the Company's Registrar, Computershare Investor Services PLC..

Representatives of corporate shareholders will have to produce evidence of their appointment when attending the AGM. Please contact Computershare if you need any further guidance using the contact details provided below.

If you are joining to listen to the AGM proceedings remotely via the listen-only dial-in facility and submit questions, details of how to access this are provided on page 1 of this Notice.

Appointment of Proxies and Third Parties

A member is entitled to appoint another person as their proxy to exercise all or any of their rights to attend and to speak and vote on their behalf at the AGM. A proxy need not be a shareholder of the Company. A shareholder may appoint more than one proxy in relation to the AGM provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. Appointing a proxy in advance of the meeting will not prevent shareholders from subsequently attending in person and voting at the meeting.

Corporate Representatives

A corporation which is a shareholder can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a member provided that no more than one corporate representative exercises powers over the same share(s).

Questions

During the meeting, there will be an opportunity for shareholders, proxies and corporate representatives to ask questions on the business of the meeting. At the appropriate time the Chair of the meeting will ask if there are any questions, please raise your hand and the Chair will ask you to say your name and then your question.

Shareholders who are unable to attend the meeting are invited to submit questions ahead of the AGM via the Investor Meet Company Platform (see page 1 for details) up until 09.00 the day before the AGM or submitted at any time during the AGM itself. Answers will be given direct to you and/or made available on the Company's website as soon as practicable following receipt or if of general interest will be addressed at the AGM.

Following the AGM, shareholders who wish to follow up on any answers given at the AGM should email companysecretary@essentra.com

Contact Details

If you require any help or further information, please contact Computershare using the contact details below:

By telephone: 0370 703 6394

Lines are open Monday to Friday, 08.30 to 17.30 UK time, excluding public holidays. Please call +44 (0)370 703 6394 if calling from outside the UK.

Online:

www.computershare.co.uk/contactus

In writing:

Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS13 8AE.



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