



ESSENTRA

08 June 2018

Essentra plc – Termination Arrangements Group Finance Director

Further to the announcement dated 30 May 2018, Essentra PLC (the "Company") confirms that Stefan Schellinger will step down as Group Finance Director and a member of the Board with effect from 15th November 2018, and leave the Company on 30th November 2018.

The following information is provided in accordance with section 430(2B) of the Companies Act 2006 and relates to remuneration payments to be made to Stefan Schellinger prior to and following his cessation of employment.

The payments have been determined by the Remuneration Committee taking into account Stefan Schellinger's contractual entitlements, rules of the Company's incentive plans and the provisions of the Company's Directors' Remuneration Policy (the "Policy") as approved by shareholders at the 2018 AGM.

Contractual payments

Stefan's contractual notice period began on 1st June 2018 and he will continue to receive his normal base salary £369,700 p.a. and his normal contractual benefits up to 30th November 2018.

Following this date, the Company will exercise its discretion to make a payment in lieu of notice ('PILON') of £228,245 in respect of the remainder of Stefan's notice period. The PILON payment is based on salary and the value of benefits and will be made as a single payment.

Annual bonus

Stefan will be eligible for an annual bonus in respect of the 2018 financial year calculated on a time pro-rated basis reflecting the proportion of the year that he is employed by the Company. Any bonus due to Stefan in respect of the 2018 financial year will be paid in cash. Payment will be at the normal payment date following the end of the year.

Outstanding share awards

Stefan's outstanding share incentives will be treated in accordance with the rules of the applicable plans and will remain subject to the terms contained therein.

Deferred Annual Share Bonus (DASB): Stefan holds outstanding DASB awards granted in 2016 and 2018 which relate to annual bonuses earned in respect of performance in 2015 and 2017 respectively. The Remuneration Committee has determined that these awards (including dividend equivalents) should vest upon Stefan's cessation of employment. This is consistent with the good leaver treatment for DASB awards in the Policy.

LTIP: Stefan holds outstanding LTIP awards granted in 2016, 2017 and 2018. The Remuneration Committee has determined that these awards (including dividend equivalents) should vest on their normal vesting date (three years from the date of grant) on a time pro-rated basis (including the notice period) and subject to EPS and relative Total Shareholder Return performance conditions assessed over the full three-year performance period for each award. This is consistent with the good leaver treatment for LTIP awards in the Policy.

Save As You Earn (SAYE): Stefan's outstanding options held under the SAYE scheme will be exercisable upon leaving in accordance with the rules of the plan.

Other payments

Following cessation of employment, Stefan will be provided with 12 months outplacement assistance.