



ESENTRA

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 proposals referred to in this document or as to the action you should take, you should immediately seek your own advice from 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 the Company, please pass this document together with the accompanying form of proxy 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 of the Company to be held at the Holiday Inn Hotel, 500 Saxon Gate West, Milton Keynes, Buckinghamshire, MK9 2HQ on Thursday 23 April 2015 at 12 noon is set out in this document.

Whether or not you propose to attend the Annual General Meeting, please complete and submit a proxy form in accordance with the instructions printed on the enclosed form. The proxy form must be completed, signed and received by 12 noon on Tuesday 21 April 2015.

Completion and return of a form of proxy will not preclude shareholders from attending and voting at the Annual General Meeting should they choose to do so. Further instructions relating to the form of proxy are set out in this document.

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 2015 Annual General Meeting of Essentra plc (the 'Company') will be held at the Holiday Inn Hotel, 500 Saxon Gate West, Milton Keynes, Buckinghamshire, MK9 2HQ on Thursday 23 April 2015 at 12 noon.

A form of proxy for use in connection with this meeting is enclosed with this document. Whether or not you propose to attend the Annual General Meeting ('AGM'), please fill in the proxy form and return it to the registrars as soon as possible. They must receive it by 12 noon on Tuesday 21 April 2015. You will be asked to consider and pass the resolutions below.

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. Your Board will be voting in favour of them in respect of their own shareholdings and unanimously recommends that you do so as well.

All resolutions will be put to vote on a poll. This will result in a more accurate reflection of the views of shareholders by ensuring that every vote is recognised, including the votes of all shareholders who are unable to attend the AGM but who appoint a proxy for the AGM. On a poll, each shareholder has one vote for every share held.

RESOLUTIONS 1 TO 14 (INCLUSIVE) WILL BE PROPOSED AS ORDINARY RESOLUTIONS.

RESOLUTIONS 15 TO 18 (INCLUSIVE) WILL BE PROPOSED AS SPECIAL RESOLUTIONS.

1. To receive and adopt the accounts for the financial year ended 31 December 2014 and the Reports of the Directors and Auditor and the Strategic Report.
2. To approve the Remuneration Committee Chairman's Letter and the Annual Report on Remuneration for the financial year ended 31 December 2014, as set out on pages 63 to 65 and 75 to 86 respectively of the Company's 2014 Annual Report.
3. To approve the Directors' Remuneration Policy Report as set out on pages 66 to 74 of the Company's 2014 Annual Report.
4. To declare a final dividend for the financial year ended 31 December 2014 of 12.6 pence per ordinary share.
5. To re-elect Jeff Harris as a Director of the Company.
6. To re-elect Colin Day as a Director of the Company.
7. To re-elect Matthew Gregory as a Director of the Company
8. To re-elect Terry Twigger as a Director of the Company.
9. To re-elect Peter Hill as a Director of the Company.
10. To re-elect Lorraine Trainer as a Director of the Company.
11. To re-appoint KPMG LLP as Auditor until the conclusion of the next general meeting at which audited accounts are laid before the Company.
12. To authorise the Directors to fix the Auditor's remuneration.

13. New Rules of the Essentra Long-Term Incentive Plan (ordinary resolution)

That the rules of the Essentra Long Term Incentive Plan 2015 (the 'LTIP') referred to in the Appendix and explanatory notes to the Notice of AGM dated 5 March 2015 and produced in draft to this meeting and, for the purposes of identification, initialled

by the Chairman, be approved and the Directors be authorised to:

- (a) make such modifications to the LTIP as they may consider appropriate to take account of the requirements of best practice and for the implementation of the LTIP and to adopt the LTIP as so modified and to do all such other acts and things as they may consider appropriate to implement the LTIP; and
- (b) 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 shares made available under such further plans are treated as counting against the limits on individual or overall participation in the LTIP.

14. General power to allot (ordinary resolution)

The Board be generally and unconditionally authorised to allot shares in the Company and to grant rights to subscribe for or convert any security into shares in the Company:

- (a) up to a nominal amount of £21,773,455 (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 Companies Act 2006) up to a nominal amount of £43,546,910 (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:
 - (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, such authorities to apply until the end of next year's AGM (or, if earlier, until the close of business on 22 June 2016) but, in each case, during this period 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 ends 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 ended.

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

That if resolution 14 is passed, the Board be given power to allot equity securities (as defined in the Companies Act 2006) 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 Companies Act 2006 did not apply to any such allotment or sale, such power 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 14, by way of a rights issue only):
 - (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) in the case of the authority granted under paragraph (a) of resolution 14 and / or in the case of any sale of treasury shares for cash, to the allotment (otherwise than under paragraph (a) above) of equity securities or sale of treasury shares up to a nominal amount of £3,301,615,

such power to apply until the end of next year's AGM (or, if earlier, until the close of business on 22 June 2016) but, in each case, during this period 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 power ends and the Board may allot equity securities (and sell treasury shares) under any such offer or agreement as if the power had not ended.

16. Purchase of own shares (special resolution)

That the Company be authorised for the purposes of section 701 of the Companies Act 2006 to make one or more market purchases (as defined in section 693(4) of the Companies Act 2006) of its ordinary shares of 25 pence each ('**Ordinary Shares**'), such power to be limited:

- (a) to a maximum number of 26,128,145 Ordinary Shares;
- (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 per cent. 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 power to apply until the end of next year's AGM (or, if earlier, 22 June 2016) but in each case so that the Company may enter into a contract to purchase Ordinary Shares which will or may be completed or executed wholly or partly after the power ends and the Company may purchase Ordinary Shares pursuant to any such contract as if the power had not ended.

17. Alteration of the Company's articles of association (special resolution)

- (a) Article 119 of the Company's articles of association be amended to allow the Directors to determine whether it is appropriate for future dividends to be paid either:
 - (i) by bank or other funds transfer or payment system or, in respect of uncertificated shares, by means of the facilities and requirements of a relevant system; or
 - (ii) by cheque, warrant or similar financial instrument;

or by any combination of the means set out in (i) and (ii) above; and
- (b) the articles of association produced to the meeting and initialled by the Chairman of the meeting for the purposes of identification be adopted as the articles of association of the Company in substitution for, and to the exclusion of, the existing articles of association.

18. Notice of general meetings (special resolution)

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

By order of the Board

Jon Green
Company Secretary
5 March 2015

Registered Office:
Avebury House
201-249 Avebury Boulevard
Milton Keynes
Buckinghamshire MK9 1AU

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 Avebury House, 201 – 249 Avebury Boulevard, Milton Keynes, Buckinghamshire MK9 1AU between 8.30 am and 5.00 pm on any weekday (Saturdays, Sundays and public holidays excluded) from the date of this Notice until the date of the AGM and at the Holiday Inn Hotel, 500 Saxon Gate West, Milton Keynes, Buckinghamshire, MK9 2HQ 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 Articles of Association of the Company
- > A copy of the draft rules of the Essentra Long Term Incentive Plan 2015 will also be available for inspection at the offices of New Bridge Street (an AonHewitt company) at 10 Devonshire Square, London EC2M 4YP during normal business hours on any weekday (Saturdays and English public holidays excepted) until the close of the AGM and at the place of the AGM for at least 15 minutes prior to and during the Annual General Meeting.

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 Computershare Investor Services Plc on 0870 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 or (during normal business hours only) by hand at Computershare Investor Services Plc, The Pavilions, Bridgwater Road, Bristol BS99 6ZY or if you prefer, electronically via the internet at www.computershare.com or, if you are a CREST member, via CREST, in each case no later than Tuesday 21 April 2015 or not less than 48 hours before any adjourned meeting.

3. The return of a completed proxy form, other such instrument or any CREST Proxy Instruction (as described in paragraph 9 below) will not prevent a shareholder attending the AGM and voting in person if he / she wishes to do so.

- 4.** To vote using the internet go to www.eproxyappointment.com. You will be asked to enter the Shareholder Reference Number, control number and PIN number 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.** Any person to whom this notice is sent who is a person nominated under section 146 of the Companies Act 2006 to enjoy information rights (a "Nominated Person") may, under an agreement between him / her and the shareholder by whom he / she was 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, he / she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.
- 6.** 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.
- 7.** 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 21 April 2015 (or, in the event of any adjournment, on the date which is two days before the time of the adjourned meeting). 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.
- 8.** As at 4 March 2015 (being the last business day prior to the publication of this Notice) the Company holds 2,847,711 shares as treasury shares within the meaning of section 724 of the Companies Act 2006, representing approximately 1.08% of the total ordinary share capital of the Company in issue. The Company's issued share capital consists of 264,129,170 ordinary shares, carrying one vote each. Therefore, the total voting rights in the Company as at 4 March 2015 are 261,281,459.
- 9.** 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.
- 10.** 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 www.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 12 noon Tuesday 21 April 2015 or 48 hours prior to any adjourned meeting. 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.
- 11.** 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 his 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 this connection, 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.
- 12.** 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.
- 13.** 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.
- 14.** Under section 527 of the Companies Act 2006 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 Companies Act 2006.

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 Companies Act 2006. Where the Company is required to place a statement on a website under section 527 of the Companies Act 2006, 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 Companies Act 2006 to publish on a website.

15. 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.

16. You may not use any electronic address provided either in this notice of AGM or any related documents (including the Chairman's letter and proxy form) to communicate with the Company for any purposes other than those expressly stated.

17. A copy of this notice, and other information required by s311A of the Companies Act 2006, can be found at www.essentra.com.

EXPLANATORY NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING

The notes on the following pages give an explanation of the proposed resolutions. Resolutions 1 to 14 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 15 to 18 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.

1. Dividend (ordinary resolution 4)

A final dividend for the financial year ended 31 December 2014 of 12.6 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 1 May 2015 to shareholders on the Register of Members of the Company at the close of business on 27 March 2015 making a total dividend in respect of the financial year ended 31 December 2014 of 18.3 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.

2. Approval of (i) Remuneration Committee Chairman's Letter and Annual Report on Remuneration and (ii) the Directors' Remuneration Policy Report (ordinary resolutions 2 and 3)

Resolution 2 seeks shareholder approval for the Remuneration Committee Chairman's letter and the Annual Report on Remuneration as set out on pages on pages 63 to 65 and 75 to 86 respectively of the 2014 Annual Report.

Resolution 3 seeks shareholder approval for the Directors' Remuneration Policy Report, which is set out in the Report of the Remuneration Committee, on pages 66 to 74 of the 2014 Annual Report.

Subject to such approval, the proposed effective date of the Remuneration Committee's Policy Report is 23 April 2015, being the date of this AGM.

3. Directors (ordinary resolutions 5, 6, 7, 8 9, and 10)

Biographical details of the Directors to be elected or re-elected can be found on pages 46 and 47 of the 2014 Annual Report and on the Company website www.essentra.com. The Board, considers, following external performance evaluation (as referred to on page 54 to 55 of the 2014 Annual Report), that each Director offers themselves for re-election continues to contribute effectively and to demonstrate commitment to his role (including commitment for Board and Committee meetings and other duties).

In accordance with provision B.7.1 of the UK Corporate Governance Code:

- (a) Jeff Harris retires and being eligible offers himself up for re-election. Jeff is the Non-Executive Chairman.
- (b) Colin Day retires and being eligible, offers himself up for re-election. Colin is the Chief Executive Director.
- (c) Terry Twigger retires and being eligible offers himself up for re-election. Terry is the Senior Independent Non-Executive Director and Chairman of the Audit Committee.
- (d) Matthew Gregory retires and being eligible, offers himself up for re-election. Matthew is the Group Finance Director.
- (e) Peter Hill retires and being eligible offers himself up for re-election. Peter is a Non-Executive Director.
- (f) Lorraine Trainer and being eligible offers himself up for re-election. Lorraine is a Non-Executive Director and the Chairman of the Remuneration Committee.

4. Appointment of KPMG LLP as Auditor (ordinary resolution 11)

The Board has decided to put KPMG LLP forward to be re-appointed as the Auditor.

5. Essentra Long Term Incentive Plan (ordinary resolution 13)

Resolution 13 will be proposed as an ordinary resolution to request that shareholders approve a new long term incentive arrangement, the Essentra Long Term Incentive Plan 2015 (the 'LTIP'). The LTIP has been based on and designed to replace the Essentra Long Term Incentive Plan (the 'Current LTIP') that is timetabled to close to further awards in May of this year upon the expiry of its 10 year life.

As per the Current LTIP, Part A of the LTIP will provide flexibility for the grant of market value share option awards and Part B of the LTIP flexibility for the grant of performance share awards.

In each case, awards under the LTIP ordinarily vest three years from grant or from an earlier date if the grant is delayed on account of share-dealing restrictions, subject to the grantee's continued service and the extent to which performance conditions are met over the relevant three-year measurement period.

The Company's Executive Directors shall be ineligible for participation in Part A of the LTIP.

A summary of the principal terms of the proposed LTIP are set out in the Appendix to this Notice.

Full details of the existing and proposed remuneration packages in place for the Executive Directors can be found in the Annual Report on Remuneration set out in the Company's 2014 Annual Report.

Subject to shareholder approval for the LTIP no further awards will be made under the Current LTIP.

6. Renewal of Directors' power to allot shares (ordinary resolution 14)

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 £21,773,455 (representing 87,093,819 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 4 March 2015, the latest practicable date prior to publication of this Notice.

In line with guidance issued by the Investment Association, 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 rights issue in favour of ordinary shareholders up to an aggregate nominal amount equal to £43,546,910 (representing 174,187,639 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 4 March 2015, the latest practicable date prior to publication of this Notice.

The authorities sought under paragraphs (a) and (b) of this resolution will expire at the earlier of 22 June 2016 and the conclusion of the AGM of the Company held in 2015.

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 (including as regards the Directors standing for re-election in certain cases).

As at 4 March 2015, 2,847,711 ordinary shares were held by the Company in Treasury representing 1.08% of the issued ordinary share capital (excluding treasury shares).

7. General power to disapply pre-emption rights (special resolution 15)

This resolution will be proposed as a special resolution, which requires a 75% majority of the votes to be cast in favour. It 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.

This authority would be, similar to previous years, limited to allotments or sales in connection with pre-emptive offers and offers to holders of other equity securities if required by the rights of those shares or as the Board otherwise considers necessary, or otherwise up to an aggregate nominal amount of £3,301,615 (representing 13,206,458 ordinary shares). This aggregate nominal amount represents approximately 5% of the issued ordinary share capital of the Company as at 4 March 2015 latest practicable date prior to publication of this Notice. In respect of this aggregate nominal amount, the Directors confirm their intention to follow the provisions of the Pre-Emption Group's Statement of Principles regarding cumulative usage of authorities within a rolling three-year period where the Principles provide that usage in excess of 7.5% should not take place without prior consultation with shareholders.

The authority will expire at the earlier of 22 June 2016 and the conclusion of the AGM of the Company held in 2016.

8. Purchase of own shares (special resolution 16)

Authority is sought for the Company to purchase up to 10% of its issued ordinary shares (excluding any treasury shares), renewing the authority granted by the shareholders at previous annual general meetings. The Company purchased no ordinary shares in the period from the last annual general meeting to 5 March 2015 under the existing authority.

The Directors have no present intention of exercising the authority to make market purchases, however the authority provides the flexibility to allow them to do so in the future. The Directors will exercise this authority only when to do so would be in the best interests of the Company and of its shareholders generally, and could be expected to result in an increase in the earnings per shares of the Company.

Ordinary shares purchased by the Company pursuant to this authority may be held in treasury or may be cancelled. The Directors will consider holding any ordinary shares the Company may purchase as treasury shares. The Company had 2,847,711 ordinary shares in treasury as at 4 March 2015. 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 105% of 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.

The Company has options outstanding over 6,472,057 ordinary shares, representing 2.48% of the Company's ordinary issued share capital (excluding treasury shares) as at 4 March 2015. If the authority given by resolution 16 were to be fully used, these would represent 2.75% of the Company's ordinary issued share capital (excluding treasury shares) at that date.

The authority will expire at the earlier of 22 June 2016 and the conclusion of the AGM of the Company held in 2016.

9. Alteration of the Company's articles of association (special resolution 17)

Resolution 17 is a special resolution amending the Company's articles of association. The articles of association currently allow the Company to pay a dividend by cheque or electronic transfer (including, in respect of uncertificated shares, through CREST). The proposed amendments will not change the means of payment available to the Company, but will allow the Directors to elect that one or more of these means is used in respect of a particular payment.

The amendments follow the recommendations of the Institute of Chartered Secretaries and Administrators (ICSA) Registrars Group, which in March 2014 published guidance proposing that companies make a one-off change to their articles to allow Directors greater flexibility to determine the appropriate channel or channels of payment. In accordance with the ICSA guidance, this will allow the Company to use different payment methods as and when they are adopted by the market.

A copy of the Company's Articles of Association showing the amendments proposed by Resolution 17 will be available for inspection at the offices of Slaughter and May, One Bunhill Row, London EC1Y 8YY from 16 March 2015 until the close of the AGM and will also be available for inspection at the AGM from at least fifteen minutes prior to the start of the meeting until the close of the meeting.

10. Notice of general meetings (special resolution 18)

The Companies (Shareholders' Rights) Regulations 2009 have 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. AGMs 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 AGM on 14 clear days' notice without obtaining such shareholder approval. In order to preserve this ability, resolution 18 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 Companies Act 2006 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.

5 March 2015

Appendix

Summary of the principal terms of the Essentra Long Term Incentive Plan 2015 (the 'LTIP')

Operation

The Remuneration Committee of the Board of Directors (the '**Committee**') will supervise the operation of the LTIP.

Part A and Part B of the LTIP

The LTIP comprises two parts; Part A, under which the Company may grant market priced share option awards, and Part B, under which the Company may grant performance share awards.

Eligibility

Any employee (including an Executive Director) of the Company and its subsidiaries will be eligible to participate in the LTIP at the discretion of the Committee save that the Executive Directors shall not be eligible for participation in Part A of the LTIP.

It is currently anticipated that participation in Part B of the LTIP will be limited to the Company's Executive Directors, Group Management Committee and other members of the Company's Group Leadership Team.

Part A of the LTIP: share option awards

A share option award consists of an option to acquire shares, ordinarily exercisable from the third anniversary of the date of grant, at an option price fixed (or from an earlier date if the grant is delayed on account of share dealing restrictions) at the time of the grant of the option.

Share options will ordinarily lapse upon cessation of employment (see below) and only vest to the extent to which a performance condition set for the option is satisfied (see below).

There are two sections to this part of the LTIP.

- (i) The HMRC 'tax advantaged' section of this part of the LTIP, which has tax benefits for UK executives.
- (ii) The 'non-tax advantaged' section of this part of the LTIP, which is not designed for HMRC tax advantaged options, will be used primarily where proposed grantees have more than £30,000 worth of outstanding HMRC tax advantaged options (or such other HMRC limit that may apply from time to time) and/or are not subject to tax in the UK.

Except to the extent required to take account of the tax advantaged status of the tax advantaged section, the tax advantaged and non tax advantaged sections of Part A of the LTIP are in all material respects identical.

Grant levels

Participants may receive share option awards over shares of market value (calculated on such basis as the Remuneration Committee determines is appropriate) worth up to the higher of £250,000 and 200% of annual salary in any financial year of the Company.

As noted above, Executive Directors of the Company are ineligible to participate in Part A of the LTIP.

Performance conditions

The vesting of share option awards will be subject to the satisfaction of such performance condition or performance conditions as set by the Board or Committee as relevant.

The Board or Remuneration Committee as relevant may vary the performance condition(s) applying an award if an event occurs which causes it to consider that it would be appropriate to amend the performance condition(s), provided they shall act fairly and reasonably in making the variation.

Exercise price

The price per share payable upon the exercise of a share option award will not be less than the higher of:

- (i) market value (calculated on such basis as the Committee determines is appropriate) set for the option at the time of its grant; and
- (ii) the nominal value of an ordinary share, if the share option award relates to unissued shares.

Part B of the LTIP: performance share awards

A performance share award consists of a nil or nominal cost option save for variations in structure to take account of local laws.

Performance share awards will ordinarily be exercisable from the third anniversary of the date of grant (or from an earlier date if the grant is delayed on account of share dealing restrictions).

Performance share awards will ordinarily lapse upon cessation of employment (see below) and only vest to the extent to which performance conditions are satisfied (see below).

Grant levels

An employee may not normally receive performance share awards in any financial year over shares having a market value (calculated on such basis as the Remuneration Committee determines is appropriate) of greater than 300% of their annual base salary in that financial year.

However, in respect of grants in the 2016 and 2017 financial years only, selected employees (including Colin Day and Matthew Gregory) may receive a performance share award in each of these years over a maximum of the same number of shares as are awarded to them in the 2015 financial year.

Performance conditions

The vesting of performance share awards will be subject to the satisfaction of performance conditions set by the

Remuneration Committee.

The performance conditions applying to the performance share awards granted to the Company's Executive Directors will operate within such prevailing shareholder approved policy in place from time to time.

It is proposed that the performance conditions for the first performance share awards under the LTIP will be based as to one half on the Company's eps growth over three financial years, starting with the financial year in which the awards are granted, and as to the other half on the Company's total shareholder return ('TSR') performance over a three year performance period.

In relation to the eps element, the following performance targets will apply to such first performance share awards:

Compound annual growth rate in eps over the period 1 January 2015 to 31 December 2017	% of eps element of the performance share awards that becomes exercisable/vests
Less than 8%	0%
8%	25%
15% or better	100%
Between 8% and 15%	Pro-rata between 25% and 100%

Eps will be calculated for such purposes on such adjusted basis as the Committee determines appropriate.

In relation to the TSR element, the performance targets for the first awards will compare the Company's TSR over the relevant performance period against the TSR performance of a comparator group of companies comprising the constituents of the FTSE 250 Index (excluding investment trusts).

The following performance schedule for the TSR element will apply to such first performance share awards:

Rank of the Company's TSR performance over the TSR performance period relative to the TSR performance of the Comparator Group	% of TSR element of the performance share awards that becomes exercisable/vests
Less than median	0%
Median	25%
Upper quartile or better	100%
Between median and upper quartile	Pro-rata between 25% and 100%

Three month averaging periods prior to the start and end of the TSR performance period will apply for the purposes of such TSR calculations.

The Committee may vary the performance conditions applying to an award if an event occurs which causes the Committee to consider that it would be appropriate to amend the performance conditions, provided the Committee shall act fairly and reasonably in making the variation.

Dividend equivalents

The Remuneration Committee may decide that participants will receive a payment (in cash and / or shares) on or shortly following the vesting of their performance share awards, of an amount equivalent to the dividends that would have been payable on vested shares if they had been owned between the date of grant and the vesting of a performance shares award (or if the vesting of the award falls in a prohibited period, to the date of the first open dealing day thereafter). This amount may assume the reinvestment of dividends.

Clawback

In relation to performance share awards, the Remuneration Committee or Board as relevant may decide at any time between the grant of an award and the third anniversary of the date of its vesting that the award will be subject to clawback where there has been a material misstatement in the Company's financial results, miscalculation, serious reputational damage to the Company or in the event it is discovered the participant committed serious misconduct that could have warranted summary dismissal.

The clawback may be satisfied by way of a reduction in the amount of any future bonus and/or subsisting award held under an incentive arrangement (vested or otherwise) and/or by way of a requirement to make a cash payment.

Terms common to both Part A and Part B of the LTIP

Grant of awards and life of the LTIP

The Committee may grant share option awards and / or performance share awards and / or within six weeks following the Company's announcement of its results for any period. The Committee may also grant awards within six weeks of shareholder approval of the LTIP or at any other time when the Committee considers there are sufficiently exceptional circumstances which justify the granting of awards or the date on which a restriction on the grant of share option awards / performance share is lifted.

The Committee may grant awards as share option awards or performance share awards. The Committee may also decide to satisfy awards in cash, although it does not currently intend to do so unless regulatory or legislative restrictions prevent the grant or exercise of share based awards.

Once vested, awards will ordinarily be capable of exercise until the tenth anniversary of the date of grant in the case of share option awards and until the sixth anniversary of the date of grant in the case of performance share awards.

An award may not be granted more than 10 years after shareholder approval of the LTIP.

No payment is required for the grant of an award.

Awards are not transferable, except on death. Awards are not pensionable.

It is currently expected that the first awards under the LTIP would be made

shortly following shareholder approval of the LTIP.

Dilution limits

The LTIP may operate over new issue shares, treasury shares or shares purchased in the market.

No awards may be granted under the LTIP which would cause the number of shares issued or issuable pursuant to awards granted in the previous 10 years under the LTIP or under any other executive share incentive plan, to exceed 5% of the Company's issued ordinary share capital from time to time.

The same restrictions will apply to awards granted under all of the Company's employee share plans, but with an overall limit of 10% of the Company's issued ordinary share capital from time to time.

Treasury shares will count as new issue shares for the purposes of these limits unless institutional investors decide that they need not so count.

Executives who leave employment

Awards normally lapse following cessation of employment.

However, where the cessation is by reason of death, disability, ill health, injury, retirement, redundancy, the transfer or sale from the Company's group of the company or business in which an executive works, and in other circumstances specified by the Committee, the Committee has discretion to permit that awards shall ordinarily continue to exist for the normal vesting period. Alternatively, in such good leaver circumstances, the Committee can decide at its discretion that an award will vest on such earlier date as it considers appropriate.

In all good leaver cases and in any other cases where the Committee considers that it is appropriate to do so, the extent of vesting, if any, will be as determined by the Committee, having regard to the extent to which the performance conditions have

been satisfied and appropriate time pro-rating adjustments, in each case, on such basis as it selects. This may include the Committee determining not to time pro-rate an award (or to time pro-rate to a lesser extent) if it regards it as inappropriate to do so in the particular circumstances.

Where awards vest in such circumstances, awards will be capable of exercise for a period of six months (or up to 12 months at the discretion of the Committee) subject to earlier lapse under the rules of the LTIP.

In the case of HMRC tax advantaged options under Part A of the LTIP, participants who leave in the good leaver circumstances specified above will have the right to exercise their options for a period of 12 months from the time of cessation, or at the discretion of the Committee, if later, up to 42 months from the date the option was granted. The extent of vesting of such options, if any, will be as determined by the Committee, having regard to the extent to which the performance conditions have been satisfied and appropriate time pro-rating adjustments, in each case, on such basis as it selects. This may include the Committee determining not to time pro-rate an award (or to time pro-rate to a lesser extent) if it regards it as inappropriate to do so in the particular circumstances.

Corporate events

Awards may vest early in the event of a takeover, scheme of arrangement or winding up of the Company (other than an internal reorganisation).

The extent of vesting will be as determined by the Committee, having regard to the extent to which the performance conditions have been satisfied and appropriate time pro-rating adjustments, in each case on such basis as it selects. This may include the Committee determining not to time pro-rate an award (or to time pro-rate to a lesser extent) if it regards it as inappropriate to do so in the particular circumstances.

Rights attaching to shares

Shares allotted under the LTIP will rank *pari passu* with all other ordinary shares of the Company for the time being in issue (except for rights arising by reference to a record date prior to their allotment).

Adjustment of awards

In the event of any variation of share capital, including a capitalisation issue, a rights issue, a sub-division or consolidation of shares, a reduction in capital or, in the case of awards granted otherwise than under the HMRC tax advantaged section of Part A of the LTIP, in the event of a demerger, payment of a capital dividend or similar event involving the Company, the Committee may make such adjustments as it considers appropriate to the number of shares subject to awards and / or to the price payable on the exercise of awards and / or the individual share award limits stated above in respect of Part B of the LTIP.

Alterations to the LTIP

The Committee may, at any time, alter or add to the rules of the LTIP in any respect, provided that the prior approval of shareholders is obtained for any alterations or additions to the advantage of participants in respect of the rules governing eligibility, the limits on participation, the terms of exercise, the rights attaching to the shares acquired under the LTIP and the adjustment of awards.

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

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HOW TO GET TO MILTON KEYNES

By road

From the M1 leave the motorway at Junction 14, following signs to Milton Keynes Central. Go straight over seven roundabouts staying on the H5, Childs Way.

At the eighth roundabout (South Saxon) take the 3rd exit.

The Holiday Inn Hotel is located on the left, immediately after the traffic lights (opposite Debenhams).

From the M40, follow the A34 to Bicester-Buckingham.

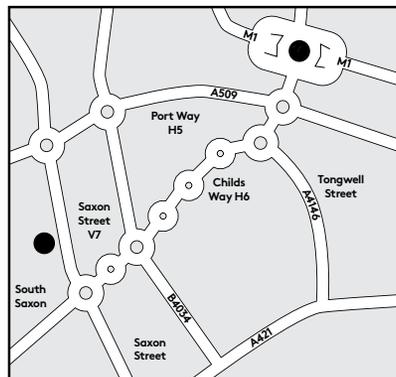
From Buckingham the A421 will take you into Milton Keynes.

To get to the Holiday Inn Hotel follow signs to Milton Keynes Central and the hotel is on V7, Saxon Gate West.

By rail

Virgin Trains and London Midland provide direct and regular train services to Milton Keynes.

For further information, please contact National Rail Enquiries on 08457 48 49 50 (24 hours) or www.nationalrail.co.uk.



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