

Anita Frew

27 February 2023

Dear Anita

## **Term of Office**

I refer to the appointment letter dated 4 March 2015 which confirmed your appointment as Chair of Croda International Plc until 5 March 2018 (the "Appointment Letter") and the subsequent letters dated 19 January 2018, 19 February 2021 and 17 February 2022 extending your term of office until 5 March 2023.

I am pleased to confirm that the Board of the Company has agreed that your appointment should be extended to 24 April 2024 in accordance with the terms of the Appointment Letter.

Please could you confirm your agreement to the above by signing and returning the enclosed copy of this letter which will then be annexed to the Appointment Letter.

Yours sincerely

**Steve Foots**

Group Chief Executive

Anita Frew

17 February 2022

Dear Anita

## **Term of Office**

I refer to the appointment letter dated 4 March 2015 which confirmed your appointment as Chair of Croda International Plc until 5 March 2018 (the "Appointment Letter") and the subsequent letters dated 19 January 2018 and 19 February 2021 extending your term of office until 5 March 2022.

I am pleased to confirm that the Board of the Company has agreed that your appointment should be extended for a further one year term until 5 March 2023 in accordance with the terms of the Appointment Letter.

Please could you confirm your agreement to the above by signing and returning the enclosed copy of this letter which will then be annexed to the Appointment Letter.

Yours sincerely

**Steve Foots**  
Group Chief Executive

Anita Frew

19 February 2021

Dear Anita

## **Term of Office**

I refer to the appointment letter dated 4 March 2015 which confirmed your appointment as Chair of Croda International Plc until 5 March 2018 (the "Appointment Letter") and the subsequent letter dated 19 January 2018 extending your term of office until 5 March 2021.

I am pleased to confirm that the Board of the Company has agreed that your appointment should be extended for a further one year term until 5 March 2022 in accordance with the terms of the Appointment Letter.

Please could you confirm your agreement to the above by signing and returning the enclosed copy of this letter which will then be annexed to the Appointment Letter.

Yours sincerely

**Steve Foots**

Group Chief Executive

Anita Frew

19 January 2018

Dear Anita

**Appointment Letter 4 March 2015 ("Appointment Letter")**

I refer to the Appointment Letter which confirmed your appointment as Chairman designate of Croda International Plc and subsequently taking over as Chairman in September 2015 for an initial three year term with effect from 5 March 2015. The Board of the Company has agreed that your appointment should be extended for a further three years until 5 March 2021 subject to earlier termination in accordance with the terms of the Appointment Letter. All the other terms of the Appointment Letter remain unchanged except for the following:

1. as recently confirmed, your annual fees are £245,140 with effect from 1 January 2018.

Please confirm your agreement to the above by signing and returning the enclosed copy of this letter which will then be annexed to the Appointment letter.

Yours sincerely

**Steve Foots**  
Group Chief Executive

# CRODA

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Anita Frew

4 March 2015

Dear Anita

I write to confirm your appointment as Chairman designate of Croda International Plc ("the Company"), with you being appointed a non-executive with effect from 5 March 2015 (the "Effective Date") and taking over as Chairman at the Board Meeting in September 2015. This letter confirms the main terms and conditions of your appointment to this office.

1. Your appointment will be for an initial term of three years commencing on 5 March 2015. Continuation of your appointment is contingent on satisfactory performance and election / re-election at forthcoming AGMs.
2. Your appointment will be subject to the Articles of Association of the Company and the provisions of the Companies Act 2006 ("Companies Act") relating to the retirement, re-election or removal of directors and their qualification or ability to hold office as a director.
3. You will devote so much of your time, attention, ability and skills as are reasonably required for the performance of your duties, and it is anticipated that this will require around two days per week. We currently hold Board meetings eight times a year, most of which take place at Cowick Hall with a meeting in London and two site visits, one of which one will usually be overseas. You will be expected to attend and Chair all Board meetings and shareholder general meetings.
4. There is a clear division of responsibilities between the role of Group Chief Executive of the company and Chairman. As Chairman you are responsible for leadership of the Board and ensuring its effectiveness on all aspects of its role. Day to day management of the Company rests with the Group Chief Executive, supported by the Executive Committee. Amongst other things, as Chairman you will be responsible for:
  - setting the Board's agenda and ensuring that adequate time is available for discussion of all agenda items, in particular strategic issues;
  - promoting a culture of openness and debate by facilitating the effective contribution of non-executive directors in particular, and ensuring constructive relations between executive and non-executive directors
  - ensuring through the Company Secretary, good information flows with the Board and its Committees between senior management, and ensuring that the directors receive accurate, timely and clear information

- ensuring that directors continually update their skills and their knowledge and familiarity with the Company to fulfil their role on the Board or its Committees and regularly reviewing and agreeing with each director their training and development needs
  - ensuring, with the assistance of the Company secretary, that new directors receive a full, formal and tailored induction on joining the Board
  - leading a formal and rigorous annual evaluation of the Board's and its Committees' performance and that of individual directors
  - acting on the results of the annual performance evaluation by recognising the strengths and weaknesses of the Board and, where appropriate, proposing new members be approved to the Board or seeking the resignation of directors
  - effective communication with shareholders, including discussing governance and strategy with major shareholders, and ensuring that the views of shareholders are communicated to the Board as a whole
  - ensuring the Remuneration Committee chairman maintains contact as required with Company's principal shareholders about remuneration
  - arranging for the chairman of the Audit and Remuneration Committees to be available to answer questions at the annual general meeting and for all directors to attend the annual general meeting.
5. The Company has established formal Nomination, Remuneration and Audit Committees. On appointment you will be a member of the Nomination Committee and the Remuneration Committee. In September 2015, you will become Chairman of the Nomination Committee. It has been customary for the Chairman to be invited to attend the Audit Committee, but you will not be a member. The Audit Committee and Remuneration Committee currently meet four times per year and the Nomination Committee meets regularly at least two times per year and on an ad-hoc basis as needed. You will be expected to attend all meetings of committees of which you are Chairman or a member. Details of the terms of reference of the various committees have been made available to you.
6. By accepting this appointment, you confirm that you are able to allocate sufficient time to meet the expectations of your role with the Company. The agreement of the Company must be obtained before you accept any additional commitment that might affect the time that you are able to devote to your role as Chairman of the Company.
- The performance of each individual director, including the Chairman, is evaluated annually to assess, inter alia, each director's commitment and the effectiveness of his/her contribution.
7. Further training may be provided from time to time. You should bring to the attention of the Company Secretary any matters upon which you feel further training would be beneficial.

8. Subject to review by the Board, on appointment the fee for your services as a non-executive director will be £52,000 per annum which will accrue on a daily basis and be payable in equal monthly instalments in arrears. Following your appointment as Chairman in September 2015, your fee will increase to £225,000 per annum. All fees will be paid to you after deductions of PAYE and National Insurance contributions and you will be responsible for the payment of any tax (whether income tax or otherwise) on the said fee.
9. You will not be entitled to participate in any bonus, long term incentive arrangements or in any share option scheme or receive any pension from the Company.
10. The Company will reimburse to you all travelling, hotel, subsistence and out of pocket expenses reasonably incurred by you in the proper performance of your duties and authorised in accordance with any applicable expenses policy operated by the Company from time to time provided that you produce to the Company vouchers, receipts or other evidence of actual payment of such expenses. You will be provided the use of an office at Cowick Hall for the purposes of carrying out your duties.
11. If circumstances should arise in which it is necessary for you to seek professional advice in the furtherance of your duties you should consult with the Company's advisers, having previously informed the Company Secretary. In such a case the Company will be responsible for your legal (or other professional) fees. In certain circumstances you may feel it necessary to take independent professional advice from advisors other than those of the Company. You will, however, appreciate that taking separate advice will require sensitive handling and you will be expected to follow agreed Company procedures. The Company will reimburse the full cost of expenditure incurred in accordance with the Company's then current policy and procedures.
12. During the term of your appointment you will not (except with the Board's prior permission) be directly or indirectly engaged, concerned or interested in any other business which is wholly or partly in competition with the business carried on by the Company or any of its subsidiaries (and "subsidiary" has the meaning set out in section 1159 of the Companies Act) (together "Group"). Furthermore, you will not (except with the Board's permission) accept any appointment as a non-executive director of any other company carrying on a business competing or tending to compete with the business of the Company or any other member of the Group, provided that this paragraph 12 does not apply to prevent you from holding shares or other securities in any company which is quoted, listed or otherwise dealt in on a recognised stock exchange or other securities market and which confer not more than 1 per cent of the votes which could be cast at a general meeting of such company.
13. Subject to paragraph 25 of this letter, you will share the same legal responsibilities and be subject to the same legal constraints as the executive directors of the Company which includes observing the directors' statutory duties under the Companies Act, a summary of which is attached. The Board as a whole is collectively responsible for promoting the success of the Company by directing and supervising its affairs. The Board:

- 13.1 provides entrepreneurial leadership within a framework of prudent and effective controls for risk assessment and management;
  - 13.2 sets the strategic aims of the Company, ensures that resources are in place for the Company to meet its objectives, and reviews management performance; and
  - 13.3 sets the values and standards of the Company, and ensures that its obligations to shareholders and others are understood and met.
14. You will take the lead in ensuring that the Board exercises effective leadership of and control over the Company and members of the Group and monitors its executive management. In particular you will be expected to bring to the Board knowledge and experience of other business organisations and independence and objectivity of judgment on matters relating to:
- 14.1 strategy – constructively challenging and contributing to the development of the strategy of the Company;
  - 14.2 performance – scrutinising the performance of management in meeting agreed goals and objectives, and monitoring the reporting of performance;
  - 14.3 risk – being satisfied that financial information is accurate and that financial controls and systems of risk management are robust and defensible;
  - 14.4 people – determining appropriate levels of remuneration of executive directors and taking a prime role in the appointment and removal (where necessary) of senior management, and in succession planning.
15. It is the Company's policy to comply with the UK Corporate Governance Code as amended from time to time. You will be expected to assist in such compliance.
16. You will comply where relevant with every rule of law, every regulation of the FCA and/or the London Stock Exchange and every regulation or code of the Company adopted in relation to dealings by directors and/or employees of the Company and the Group in shares, debentures or other securities of the Company and the use to which unpublished price sensitive information affecting the shares, debentures or other securities of the Company and any other company may be put.
17. You will comply with all rules, policies and procedures of the Company in relation to directors and/or employees of the Group.
18. The Company maintains directors' and officers' liability insurance cover and intends to maintain such cover for the full term of your appointment. A copy of the policy documentation may be obtained from the Company Secretary.



19. You acknowledge that in the course of your appointment you will have access to and be entrusted with information about the Company's and any member of the Group's business, financing, dealings, transactions, affairs, plans and proposals which is or may be secret, confidential or commercially sensitive. Such information includes, without limitation, confidential or secret information relating to the Company's or any other member of the Group's business ideas, business methods, finances, prices, marketing initiatives, ongoing and previous proposals for acquisitions, disposals or other strategic corporate developments (including the identity of any company with which the Company or the Group has discussed such proposals), development or manpower plans, customer lists or details, computer systems and software, know-how or other matters connected with the products or services manufactured, marketed, provided or obtained by the Company or any other member of the Group and confidential or secret information concerning its and their relationships with actual or potential clients or customers and the needs and requirements of such persons (together "Confidential Information").
20. You will not, at any time (including for the avoidance of doubt following the termination of your appointment) and in any manner, use or divulge to any person, company or other organisation (except to officials of the Group who are entitled to know) any Confidential Information acquired or discovered by you during the term of your appointment. This restriction does not apply to any Confidential Information which is or becomes available in the public domain otherwise than through unauthorised disclosure by you and Confidential Information which is required by law or the regulations of the FCA or the London Stock Exchange or the City Code to be disclosed. If you cease to be a director, for whatever reason, you will immediately return all Confidential Information in your possession or control to the Company.
21. Your appointment as a director and Chairman of the Company will automatically terminate without payment of any compensation:
- 21.1 if you cease to be a director of the Company for whatever cause;
  - 21.2 if you become prohibited by law or by virtue of any provision of the Articles of Association of the Company from being a director;
  - 21.3 if you become bankrupt or make any arrangement or composition with your creditors generally;
  - 21.4 if you commit any breach of your obligations during the term of your appointment or you are guilty of any gross default or misconduct affecting the business of the Company or the Group or you are guilty of conduct tending to bring yourself or the Company or any member of the Group into disrepute;
  - 21.5 if you fail to be elected or re-elected as a director at a general meeting of the Company at which your election or re-election is a valid item of business; or

- 21.6 if you are or may be suffering from mental disorder and either you are admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1983 or an order is made by a court having jurisdiction in matters concerning mental disorder for your detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to your property or affairs.
22. Your appointment as a director and Chairman of the Company may be terminated by you immediately upon written notice if:
- 22.1 a conflict of interest arises between your position as a director of the Company and your interests in any other company in which you may be interested in which case no payment of any compensation will be payable by the Company; or
- 22.2 otherwise you feel that you wish to resign your position as a director of the Company in which case no payment of any compensation will be payable by the Company.
23. If you cease to be a director and Chairman of the Company for whatever reason, you will immediately deliver up to the Company all documents and property belonging to the Company or any Group Company in your possession or under your control. Documents include (but are not limited to) all working papers, correspondence, files, reports, minutes, plans, records and other materials (in whatever format they are stored) and any copies of such documents which have been provided to you or prepared by you.
24. If you resign as a director and Chairman of the Company, you should provide to the Group Chief Executive and Senior Independent Director of the Company a written statement, for circulation to the Board, setting out any concerns you may have about the running of the Company or any proposed action.
25. As non-executive director or non-executive Chairman, you do not have authority to commit the Company or any other member of the Group to any contract or other arrangement whether legally binding or not without the express authorisation of the Board.
26. For the avoidance of doubt, these terms and conditions of your appointment set out in this letter are in substitution for any previous agreements, whether written or oral, between yourself and the Company or any other member of the Group or any director of the Company with regard to your position as a director (such agreements being deemed to have been terminated by mutual consent).
27. Notice to the Company should be addressed to the Company and left at its registered office or sent by first class post to its registered office and notice given by the Company to the Chairman should be served personally or sent by first class post to his/her usual or last known place of residence. In the case of service by post the date of service will be 48 hours after posting.

# CRODA

**Croda International Plc**  
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28. The termination of your appointment (howsoever arising) is without prejudice to the rights, duties and liabilities of either party accrued prior to termination. The clauses in this letter which expressly or by implication have effect after termination will continue to be enforceable notwithstanding termination.
29. The parties agree that if any clause or part of any clause of this letter is held to be against the public interest or unlawful or in any way an unreasonable restraint of trade, the remaining clauses or part of the clause will continue in full force and effect and bind the parties.
30. This letter constitutes an agreement between you and the Company and may be amended or modified in whole or in part at any time by an agreement in writing executed by you and the Company or by notice in writing given to you by the Company where amendment is required in order for this agreement to comply with the Companies Act, the Listing Rules of the FSA, the Admission and Disclosure Standards of the London Stock Exchange or the City Code (all as amended from time to time).
31. You hereby appoint any director or other officer of the Company to be your attorney and to act for and on your behalf and in your name to execute all deeds and documents which may be required to be executed or done by the Company pursuant to this agreement including (without prejudice to the generality thereof) the execution and delivery of a letter of resignation if you are required to resign pursuant to paragraph 2 of this letter.

**THIS DOCUMENT** is executed as a deed and is delivered on the date stated at the beginning of this Deed.

SIGNED as a deed by  
Croda International Plc  
acting by J M Maiden and T M Brophy  
a director and its secretary

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)  
)  
)

Director

Secretary

SIGNED as a deed by  
A M Frew  
in the presence of:

)  
)  
)

Witness signature:

Name:

Address:

Occupation: