

Organisational Announcement Message from Dennis van Schie

Mark Barratt will be leaving Colart

Mark Barratt has decided to move on and seek new opportunities outside Colart. Mark will take on non-executive board work and go back to develop his own consultancy firm. He will be leaving the company on 31st December 2019.

Organisational changes:

Before the summer we communicated our decision to adjust our cost base and adapt to becoming a smaller business with the aim of delivering a **5% EBIT level in 2021**. Aligned with this decision, is our ongoing simplification strategy seeking opportunities for synergy and decentralisation by giving more authority and ownership to local/individual business units – our actions with Brand last year was part of this strategy.

Given this strategy and the fact that Mark Barratt is leaving Colart, the following organizational changes will take place from 1st January 2020 onwards:

1. Delaying of Operations, with the removal of the Chief Operations Officer (COO) role
2. As a result, Bruno Lebourdais, Dominique Murzeau and Richard Llewellyn will report to me directly and join the Group Leadership Team (GLT).
3. Tianjin Factory (CTAM) (Nandor Krisko) will report into Dominique Murzeau
4. Minehead (Adrian Ryan) and Lowestoft (Mark Brindle) will report to Richard Llewellyn
5. Group Operations functions in the Studio Building will report to Richard Llewellyn – this includes:
 - NPD
 - Regulatory and HSE (Jenny O'Brien)
 - Packaging (Lawrence Hutchison)
 - Lab (Cris Cosgrave)
 - Quality and Sustainability (Ajita Chamberlin)
6. North American DC4 Warehouse (Sanjay Marwaha) and Customer Service (Amanda Herman) in Piscataway to report into the North American Commercial Business Unit (Steve Chamberlain)
7. SIOP in Piscataway (Rich Johnson) to report to Finance North America (Mark Triano)
8. UK DC2 Warehouse in Kidderminster (Paul Woodward) to report into the UK Commercial Business Unit (Anthony Taylor)

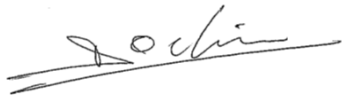
9. Operations finance (Mark Brown) to report into the CFO (Jonathan Spight)

In addition to the above changes, there is a proposal to make redundant the Global Procurement role currently held by Anna Palmgren-Houel in London. Discussions are therefore ongoing between Mark Barratt, Anna Palmgren-Houel, Dominique Murzeau and Bruno Lebourdais on how procurement could be structured going forward.

While causing a significant impact on people and process, I am convinced these changes are not only right but are the consequence of the transformational and governance developments we have put in place over the last 3 years.

Mark Barratt and his team have been instrumental in delivering this maturity of process and control to develop a sustainable Colart and I sincerely want to thank him for this.

Best Regards,

A handwritten signature in black ink, appearing to read 'D. van Schie', with a horizontal line underneath it.

Dennis van Schie
CEO