

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 seek your own advice from a stockbroker, solicitor, accountant or other professional adviser.

If you have sold or otherwise transferred all of your shares, 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.

PURICORE PLC

(Incorporated and registered in England and Wales under the Companies Act 1985 with registered number 5789798)

Proposed New Long Term Incentive Plan and Proposed Amendment to the Existing Option Plan and Notice of General Meeting

This document should be read as a whole. This document contains a recommendation that you vote in favour of the Resolutions to be proposed at the General Meeting referred to below.

Notice of a General Meeting of the Company to be held at 9:00 a.m. on 29 October 2010, is set out on pages 8 and 9 of this document. The form of proxy for use at the General Meeting accompanies this document and, to be valid, must be completed, signed and returned in accordance with the instructions printed thereon and either (a) deposited at the Company's registrars, Equiniti, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA (b) lodged using the CREST Proxy Voting Service or (c) lodged electronically by visiting www.sharevote.co.uk, in each case so that it is received no later than **9:00 a.m.** on 27 October 2010. For further details please see the notes to the Notice of General Meeting set out at the end of this document. The appointment of a proxy will not preclude you from attending the General Meeting and voting in person if you wish to do so (and you are so entitled).

**LETTER OF RECOMMENDATION FROM THE
CHAIRMAN OF REMUNERATION COMMITTEE**

PuriCore plc

*(Incorporated and registered in England and Wales under the Companies Act 1985
with registered number 5789798)*

Registered Office:

26-28 Mount Row
London W1K 3SQ

11 October 2010

Dear Shareholder,

Proposed New Long Term Incentive Plan and Proposed Amendment to the Existing Option Plan and Notice of General Meeting

The purpose of this document is to provide you with information about a new proposed Long Term Incentive Plan, the PuriCore Value Sharing Plan (the “**LTIP**”) and an associated proposed change to the Company’s Executive Omnibus Incentive Plan (the “**Option Plan**”). The introduction of the LTIP and the amendment to the Option Plan require the approval of shareholders and, accordingly, a General Meeting of the Company is to be held at 9:00 a.m. on 29 October 2010 (the “**General Meeting**”) at the offices of CMS Cameron McKenna LLP, Mitre House, 160 Aldersgate Street, London EC1A 4DD at which resolutions will be proposed to obtain such approval. The initial participants in the LTIP will be the Executive Directors and the Senior Vice President and General Counsel (the “**Participants**”).

PuriCore Value Sharing Plan (LTIP)

The LTIP allows the creation of an award pool of 15% of the amount by which the market capitalisation of the Company exceeds £35 million on 30 September 2012. This award pool will be allocated amongst the Participants at a pre-determined rate and is intended to be satisfied through a combination of new ordinary shares and cash. To implement the LTIP, the Option Plan is proposed to be amended to exclude the issue of any share awards under the LTIP from the Option Plan dilution limit.

The Company will realise short-term cash savings from the implementation of the LTIP as some Participants are accepting reductions in cash-based compensation—for the term of the LTIP—in exchange for participation in the LTIP. These reductions include foregoing employer retirement plan contributions and waiving rights to the annual bonus scheme, for those Participants who are entitled to these benefits, and certain Participants taking an approximate 17% reduction in basic salary. Further, all Participants must waive their rights to existing share option grants, whether vested or unvested.

A summary of the LTIP is set out in Appendix 1 to this document and a summary of the proposed amendment to the Option Plan is set out in Appendix 2 to this document.

Background to the PuriCore Value Sharing Plan

The Remuneration Committee of the Board of Directors (the “**Remuneration Committee**”) believes the LTIP is an appropriate tool to motivate the Participants to achieve the Company’s sales growth and profitability goals, and to deliver significant value to shareholders in terms of market capitalisation increase. The Remuneration Committee is confident that the senior executive team charged with delivering the Company’s goals is focused and that the strategies being implemented should allow the Company to meet its goals on an accelerated basis. Aligning the senior executive remuneration strategy with the Company’s business goals and with the interests of shareholders is critical. The Remuneration Committee believes the LTIP does this in the following ways:

- incentivises the Participants to focus on strategies and tactics with a common goal of creating shareholder wealth by increasing market capitalisation;
- establishes a challenging market capitalisation hurdle of £35 million (compared with the current market capitalisation of approximately £14 million) below which Participants receive no pay-out;

- provides a short-term (24-month) period for delivering on the Company's goals; and
- offers flexibility in the type of senior executive remuneration (shares or cash), which the Remuneration Committee can utilise based on the financial and cash position of the Company at the time of the award.

General Meeting

The Directors are seeking approval for the introduction of the LTIP and the amendment to the Option Plan by shareholders at the General Meeting. The resolutions seeking such approval will be proposed as ordinary resolutions and will be passed if a majority of those voting (in person or by proxy) vote in favour.

The General Meeting is to be held at 9:00 a.m. at the offices of CMS Cameron McKenna LLP, Mitre House, 160 Aldersgate Street, London EC1A 4DD on 29 October 2010.

Action to be Taken

You will find enclosed with this document a form of proxy for use at the General Meeting. Whether or not you intend to be present at the meeting, you are requested to complete and return the form of proxy. To be valid, the form of proxy must be completed, signed, and returned in accordance with the instructions printed thereon and either (a) deposited at the Company's registrars, Equiniti, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA, (b) lodged using the CREST Proxy Voting Service, or (c) lodged electronically by visiting www.sharevote.co.uk, in each case so that it is received no later than 9:00 a.m. on 27 October 2010. For further details please see the notes to the Notice of General Meeting set out at the end of this document. The appointment of a proxy will not preclude you from attending the General Meeting and voting in person if you wish to do so.

Recommendation

The Directors believe that the establishment of the LTIP is in the best interests of shareholders as a whole. Therefore, the Directors unanimously recommend that you vote in favour of both resolutions being proposed at the General Meeting that will approve the establishment of the LTIP and an amendment to the Option Plan to facilitate the implementation of the LTIP. Accordingly, all the Directors intend to vote in favour of both of the resolutions in respect of their own beneficial holdings of ordinary shares, which amount in total to 337,310 ordinary shares, representing approximately 1.71% of the issued ordinary share capital.

Yours faithfully,

Michael Dimitrios Sapountzoglou
Chairman of the Remuneration Committee

Appendix 1

Summary of the LTIP

1. General

The LTIP enables Executive Directors and senior managers of the Company and its subsidiaries (the “**Group**”) to be granted awards (“**Awards**”) to share in the amount, if any, by which the Company’s **Market Capitalisation** (as explained below) exceeds £35 million on 30 September 2012 (the “**Measurement Date**”). Participants can receive ordinary shares in the Company (“**Shares**”) and/or cash to satisfy the Awards.

The operation of the LTIP will be overseen by the Remuneration Committee of the Board of Directors (“**Remuneration Committee**”), which consists entirely of Non-Executive Directors, none of whom are Participants.

2. Participants

Although any Executive Director or senior manager of the Group may participate, the LTIP has been designed for four Participants:

Christopher P.J. Wightman	Executive Chairman
Gregory T. Bosch	Chief Executive Officer
Darren D. Weiss	Chief Financial Officer
Andrea Holtzman Drucker	Senior Vice President and General Counsel and Company Secretary

If one of the four designated Participants referred to above is not entitled to his or her full Award (see paragraph 4 below), other Executive Directors (if any) or senior managers may be granted Awards, provided the overall LTIP limit (see paragraph 3 below) is observed.

3. LTIP Award Pool

Awards give a Participant the right to receive a percentage of the Company’s Market Capitalisation in excess of £35 million, if any, on the Measurement Date.

Market Capitalisation will be calculated by multiplying the average closing mid-market price of a Share for the 10 trading days before and after the Measurement Date by the average number of Shares in issue during that period.

There is an LTIP limit in that no more than 15% of the Market Capitalisation in excess of £35 million may be received by Participants, but that amount is not in itself limited in value.

4. Awards

It is proposed that Awards will be made as soon as practicable following approval of the LTIP by Shareholders. Awards are contractual rights to receive a percentage of the Company’s value at a particular date; Participants are not granted up-front rights to receive a specific or maximum amount of cash or number or value of Shares.

Proposed Awards are as follows (with the relevant percentage of the Market Capitalisation in excess of £35 million that a Participant is entitled to receive after his/her name):

Christopher P.J. Wightman	10%
Gregory T. Bosch	3.5%
Darren D. Weiss	0.75%
Andrea Holtzman Drucker	0.75%

No amount is payable by a Participant to receive an Award, but to receive an Award he or she must waive all outstanding rights to share options (whether vested or unvested) granted to him or her under the Option Plan (see Appendix 2) or other option plans or individual grant agreements and also agree that he or she will not be eligible to receive any further awards under the Option Plan or other share awards until after 30 September 2012.

In addition, all Participants must waive all employer pension contributions and must waive their rights to participate in the Company's annual bonus scheme for the period from 1 October 2010 to 30 September 2012. Certain Participants must also agree to reduce their salaries by approximately 17% between 1 October 2010 and 30 September 2012, and all Participants must agree not to receive salary increases in that period except at the discretion of the Remuneration Committee.

If a Participant's employment ceases or a Participant is otherwise not due a portion of his or her Award, any difference between the value he or she receives and the value he or she would have been entitled to receive based on the percentages outlined above may be reallocated to another (existing or new) Participant at the Remuneration Committee's discretion.

Awards are not pensionable.

5. Satisfying Awards

Subject as follows, Awards may be satisfied by the Company issuing Shares and/or in cash, as determined by the Remuneration Committee shortly after the Measurement Date.

At least 20% of the Award will be satisfied in cash (or such greater amount as is needed to satisfy immediate tax liabilities if Shares cannot be sold), but, if requested, the Remuneration Committee will attempt, taking account of a Participant's wishes, to satisfy as much of an Award in cash as the prevailing cash and financial position of the Company permits. Any cash due will be paid to a Participant at the next practicable salary payment date following the Measurement Date but not later than 30 days after the Measurement Date.

Where Shares are received, they will be issued as soon as practicable after the Measurement Date but not later than 30 days after the Measurement Date. Participants will be permitted to sell as many Shares as necessary to satisfy the tax and other liabilities due on their Shares. 50% of any Shares (less any required to be sold to meet tax and other liabilities) must not be sold for three months after issue and the balance must not be sold for six months after issue. These restrictions will not apply on a change of control of the Company.

Where Shares are to be received, an employee trust may be established to which the Company will issue Shares to be transferred to Participants so that Participants can receive Shares at no cost to themselves.

6. Leaving Employment

If a Participant ceases employment with the Group before the Measurement Date, the distribution of his or her Award depends upon the reason for leaving.

- If a Participant ceases employment because he or she is dismissed for Cause (as defined in his or her relevant employment agreement) or resigns without Good Reason (as defined in his or her relevant employment agreement), the Award lapses without compensation.
- If a Participant leaves for any other reason, he or she will retain his or her Award, but any amount that he or she would otherwise be entitled to receive at the Measurement Date is reduced pro-rata on the basis of the number of complete months worked for the Group between 1 October 2010 and 30 September 2012 as a portion of that period. For the avoidance of doubt, only actual time worked will be taken into account. If a Participant is paid in lieu of working during a notice period or is entitled to receive severance pay for a term, neither of these periods (which are not worked) are considered to be months worked for the purpose of this calculation.

7. Change of Control

In the event of a change of control of the Company (not being an internal reorganisation), the LTIP will be accelerated and the Measurement Date will be the date on which the change of control occurs. Accordingly, although Participants will be able to receive the benefit of Awards earlier, they will still only be able to receive an amount referable to the Market Capitalisation in excess of £35 million, although Market Capitalisation will be measured using the takeover offer price rather than the average closing mid-market price.

On a winding up of the Company, the Remuneration Committee will determine the amount payable as if it were a change of control.

8. Adjustment of Awards

If there is a rights issue or open offer, or the Company otherwise issues additional share capital or pays a special dividend, or a business is de-merged and that event would otherwise materially affect the value of an Award, the Remuneration Committee may adjust the £35 million Market Capitalisation threshold amount appropriately so that the target is no more difficult nor easy to satisfy in the circumstances.

However, the issue of Shares under the Company's outstanding convertible debt instruments or other existing rights including warrants, the Option Plan or any other option plan or individual grant agreement would not be reasons to adjust the £35 million hurdle.

9. Rights attaching to Shares

Shares issued pursuant to the LTIP will rank alongside Shares then in issue. The Company will apply to the UK Listing Authority for the listing of any Shares to be issued pursuant to the LTIP.

10. Amendments

The Remuneration Committee may amend the LTIP. However, the provisions governing eligible participants, the basis for determining Participants' rights to acquire Shares or receive cash, and the adjustments that may be made following a rights issue or other event set out under "Adjustment of Awards" above cannot be altered to the advantage of the Participants without the prior approval of the Company's shareholders in a General Meeting. There is an exception for minor amendments to benefit the administration of the LTIP, to take account of a change in legislation or developments in the law affecting the LTIP, or to obtain or to maintain favourable tax, exchange control or regulatory treatment for Participants in the LTIP or for any member of the Group.

No amendment may be made to a Participant's disadvantage without his or her consent.

This summary does not form part of the rules of the LTIP and should not be taken as affecting the interpretation of their detailed terms and conditions. The Directors reserve the right up to the time of the General Meeting to make such amendments and additions to the rules of the LTIP provided that such amendments do not in any material respect improve Participants' rights as set out in this summary.

Terms used in the letter from the Chairman of the Remuneration Committee have the same meaning in this Appendix.

Appendix 2

Summary of the Proposed Amendment to the Option Plan

To control dilution, the Option Plan contains a limit on the awards that may be made under the Option Plan that may be satisfied by the issue of new Shares by the Company. That limit is currently 10% of the Company's share capital from time to time, also taking account of awards under the other employee share plans operated by the Company and awards to consultants and non-executive Directors, but excluding awards made prior to the Company's flotation and the issue of Shares in lieu of bonuses.

Because the Option Plan's limit takes account of certain other share awards (including the LTIP), if the proposed LTIP awards were made, the Option Plan might not have sufficient capacity to make further option awards to incentivise other employees because the proposed LTIP awards might cause the Option Plan limit to be exceeded.

The effect of the proposed amendment is that Shares issuable or issued under the LTIP will not count towards the dilution limit contained in the Option Plan so that further option awards can be made.

As stated in the summary of the proposed LTIP in Appendix 1, the Remuneration Committee has resolved that no recipient of an award under the LTIP will be able to receive an award under the Option Plan until after 30 September 2012.

Terms used in the letter from the Chairman of the Remuneration Committee have the same meaning in this Appendix.

NOTICE OF GENERAL MEETING

PuriCore plc

(Incorporated and registered in England and Wales under the Companies Act 1985 with registered number 5789798)

NOTICE IS HEREBY GIVEN that a General Meeting (the “**General Meeting**”) of PuriCore plc (the “**Company**”) will be held at **9:00** a.m. on 29 October 2010 at the offices of CMS Cameron McKenna LLP, Mitre House, 160 Aldersgate Street, London EC1A 4DD, for the purpose of considering and, if thought fit, passing the following resolutions as ordinary resolutions:

1. **THAT** the Directors be and hereby are authorised to establish a new Long Term Incentive Plan, the PuriCore Value Sharing Plan (the “**LTIP**”), a copy of the draft rules of which has been produced to the General Meeting and initialled by the Chairman (for the purposes of identification only) and a summary of the main provisions of which is set out in Appendix 1 of the Company’s circular to shareholders dated 11 October 2010 (the “**Circular**”).
2. **THAT** the Directors be and hereby are authorised to adopt amended rules of the PuriCore plc Executive Omnibus Incentive Plan (the “**Option Plan**”), a copy of the draft rules of which has been produced to the General Meeting and initialled by the Chairman (for the purpose of identification only) and a summary of the amendment to which is set out in Appendix 2 of the Circular.

11 October 2010

Registered office:

26-28 Mount Row
London W1K 3SQ

By order of the Board:

Andrea Holtzman Drucker
Company Secretary

Notes:

- (1) A shareholder in the Company (“**Shareholder**”) who is an individual is entitled to attend, speak and vote at the General Meeting or to appoint one or more other persons as his proxy to exercise all or any of his rights on his behalf. Further details of how to appoint a proxy, and the rights or proxies, are given in the paragraphs below. A Shareholder that is a company can appoint one or more corporate representatives (such as a director or employee of the company) whose attendance at the General Meeting is treated as if the company were attending in person, or it can appoint one or more persons as its proxy to exercise all or any of its rights on its behalf.
- (2) The form of proxy (“**Form of Proxy**”) which may be used to make such appointment is enclosed. The appointment of a proxy will not prevent a Shareholder from subsequently attending and voting at the General Meeting in person.
- (3) To be effective, the instrument appointing a proxy and any power of attorney or other authority under which it is executed (or a duly certified copy of any such power or authority) must be either (a) deposited at the Company’s registrars, Equiniti, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA, (b) lodged using the CREST Proxy Voting Service—see Note (8) below, or (c) lodged electronically by visiting www.sharevote.co.uk—see Note (11) below, in each case so that it is received by no later than 9:00 a.m. on 27 October 2010.
- (4) Any person to whom this Notice is sent who is a person nominated under section 146 of the Companies Act 2006 (the “**Act**”) 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 General Meeting. 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.
- (5) The statement of the rights of Shareholders in relation to the appointment of proxies does not apply to Nominated Persons. The rights described can only be exercised by Shareholders of the Company.
- (6) Holders of Ordinary Shares (“**Shares**”) are entitled to attend and vote at general meetings of the Company. The total number of issued Shares in the Company on 8 October 2010, which is the latest practicable date before the publication of this document, is 22,731,043. On a vote by show of hands every Shareholder who is present in person or by proxy shall have one vote. On a poll vote every Shareholder who is present in person or by proxy shall have one vote for every Share of which he is the holder.
- (7) Entitlement to attend and vote at the General Meeting, and the number of votes which may be cast at the General Meeting will be determined by reference to the Company’s Register of Members at 6:00 p.m. on 27 October 2010 or, if the General Meeting is adjourned, at 6.00 p.m. on the date which is two days prior to the reconvened General Meeting, (as the case may be). In each case, changes to the Register of Members after such time will be disregarded.
- (8) CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the General Meeting and any adjournment thereof by using the procedures described in the CREST Manual (available at www.euroclear.com/CREST). CREST personal members or other CREST sponsored members and those CREST members who have appointed a voting 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.

- (9) In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST message (a “**CREST Proxy Instruction**”) must be properly authenticated in accordance with the specifications of Euroclear UK & Ireland Limited (“**Euroclear**”) and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy, the revocation of a proxy appointment or 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 RA19) by the latest time(s) for receipt of proxy appointments specified in Note (3) above. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications 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 a proxy appointed through CREST should be communicated to the appointee by other means.
- (10) CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to 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(s), to procure that his CREST sponsor or voting service provider(s) takes) 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 service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings. 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.
- (11) You may, if you wish, register the appointment of a proxy electronically by visiting www.sharevote.co.uk. To use this service you will need your Voting ID, Task ID and Shareholder Reference Number printed on the accompanying Form of Proxy. Full details of the procedure are given on the website at www.sharevote.co.uk.
- (12) Any Shareholder attending the General Meeting has the right to ask questions. The Company must cause to be answered any such question relating to business being dealt with at the General Meeting but no such answer need be given if (a) to do so would interfere unduly with the preparation for the General 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 General Meeting that the question be answered.
- (13) A copy of this Notice of General Meeting (“**Notice**”) and other information required by section 311A of the Companies Act 2006 can be found at www.puricore.com.
- (14) You may not use any electronic address provided in this Notice, or any related documents, including the enclosed circular and Form of Proxy, to communicate with the Company for any purposes other than those expressly stated.
- (15) A copy of the draft rules of the LTIP and the (as proposed be amended) Option Plan will be available for inspection at the offices of CMS Cameron McKenna LLP, Mitre House, 160 Aldersgate Street, London, EC1A 4DD, during normal business hours from the date of this Notice until the conclusion of the General Meeting.

