Corporate Action Notice

BNY MELLON

April 11, 2019

Reverse Stock Split

Croda International Plc
DR CUSIP: 227047206 **/ DR ISIN:** US2270472069
DR Ticker Symbol: COIHY
Ratio (DSs: Underlying Share): 2: 1

Please be advised that Croda International Plc ("Croda") has announced a share consolidation of forty-one (41) new shares for every forty-two (42) existing shares. The share consolidation is subject to shareholders approval at the annual general meeting ("AGM") to be held on April 24, 2019.

If the reverse split is approved at the AGM, BNY Mellon will effect a reverse stock split on the Croda Depositary Receipt ("DR") program. Effective April 29, 2019, DR holders of Croda will be required on a mandatory basis to surrender their DR(s) to BNY Mellon for cancellation and exchange to receive forty-one (41) "New" Depositary Shares ("DS") (CUSIP 227047305) for every forty-two (42) "Old" DS (CUSIP 227047206). Holders of DSs in the Direct Registration System or in brokerage accounts will have their DRs automatically exchanged and need not take any action. No fraction of a DS will be issued. BNY Mellon will attempt to sell any fractional DSs and distribute the cash proceeds to DR holders.

Below are the pertinent details:

Effective date:	**April 29, 2019**
Exchange Rate:	41 new DS for every 42 old DS
Old CUSIP:	227047206
New CUSIP:	227047305
Cancellation Fee:	$0.000000

The existing ratio of two (2) Depositary Shares representing one (1) ordinary share will remain the same.

BNY Mellon's books will be closed for all issuance and cancellation transactions on CUSIP 227047206 as of the close of business April 26, 2019. BNY Mellon expects to reopen the books on CUSIP 227047305 on April 29, 2019.

To learn more about DRs, please contact DRBrokerSolutions@bnymellon.com or visit our website at adrbnymellon.com.

PLEASE SEE INVESTOR DISCLOSURE ON LAST PAGE.

Investor Disclosure

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Nothing herein shall be deemed to constitute an offer to sell or a solicitation of an offer to buy securities.

BNY Mellon collects fees from DR holders pursuant to the terms and conditions of the DRs and any deposit agreement under which they are issued. From time to time, BNY Mellon may make payments to an issuer to reimburse and/or share revenue from the fees collected from DR holders, or waive fees and expenses to an issuer for services provided, generally related to costs and expenses arising out of establishment and maintenance of the DR program. BNY Mellon may pay a rebate to brokers in connection with unsponsored DR issuances; brokers may or may not disclose or pass back some or all of such rebate to the DR investor. BNY Mellon may also use brokers, dealers or other service providers that are affiliates and that may earn or share fees and commissions. BNY Mellon may execute DR foreign currency transactions itself or through its affiliates; in such cases it acts as principal counterparty and not as agent, advisor, broker or fiduciary. BNY Mellon has no obligation to obtain the most favorable exchange rate, makes no representation that the rate is a favorable rate and will not be liable for any direct or indirect losses associated with the rate. BNY Mellon earns and retains revenue on its executed foreign currency transactions based on, among other things, the difference between the rate it assigns to the transaction and the rate that it pays and receives for purchases and sales of currencies when buying or selling foreign currency for its own account. The methodology used by BNY Mellon to determine DR conversion rates is available to registered Owners upon request or at https://www.adrbnymellon.com/us/en/news-and-publications/dr-issuers/asset_upload_file49220_197380.pdf.

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