

Rules of the C&C 2015 Long Term Incentive Plan

Approved by the shareholders of C&C Group plc on: [] 2015

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THE C&C 2015 LONG TERM INCENTIVE PLAN

1 DEFINITIONS AND INTERPRETATION

1.1 In this Plan, unless otherwise stated, the words and expressions below have the following meanings:

“Award”	a Conditional Award or a Nil-Cost Option or a Cash Conditional Award or a Cash Option granted under the Schedule to the Plan;
“Board”	subject to rule 12.9, the board of the Company or any committee appointed by the board;
“Company”	C&C Group plc registered in Ireland under number 383466;
“Conditional Award”	a right to acquire Shares subject to and in accordance with the rules of the Plan with no Exercise Period;
“Control”	the meaning given by section 432 of Part 13, Chapter 1 of TCA;
“Dealing Day”	any day on which the London Stock Exchange is open for business;
“Dealing Restrictions”	restrictions imposed by the Company’s share dealing code, the Listing Rules, the Irish Listing Rules or any applicable laws or regulations which impose restrictions on share dealing;
“Eligible Employee”	an employee (including an executive director) of the Company or any of its Subsidiaries;
“ESOS Option”	an Option granted under the C&C Executive Share Option Scheme 2015 as amended from time to time;
“Exercise Period”	the period during which a Nil-Cost Option may be exercised, such period not to exceed ten years from the Grant Date;
“Exercise Price”	the price per Share, if any, payable to exercise a Nil-Cost Option;
“Grant Date”	the date on which an Award is granted;
“Grant Period”	the period of 42 days commencing on: (i) the Dealing Day after the day on which the Company makes an announcement of its results for any period; or (ii) any day on which the Board resolves that exceptional circumstances exist which justify the grant of Awards; unless the Company is restricted from granting Awards during the periods specified above as a result of any Dealing Restrictions, in which case the relevant Grant Period will be 42 days commencing on the Dealing Day after such Dealing Restrictions are lifted;

“Group Member”	the Company, any Subsidiary of the Company, any company which is (within the meaning of section 7 of the Irish Companies Act 2014) the Company’s holding company or a Subsidiary of the Company’s holding company or, if the Board so determines, any body corporate in relation to which the Company is able to exercise at least 20% of the equity voting rights and “Group” will be construed accordingly;
“Internal Reorganisation”	where immediately after a change of Control of the Company, all or substantially all of the issued share capital of the acquiring company is owned directly or indirectly by the persons who were shareholders in the Company immediately before the change of Control;
“Irish Listing Rules”	the Irish Stock Exchange’s Main Securities Market listing rules, as amended from time to time;
“Irish Stock Exchange”	the Irish Stock Exchange plc;
“JSOP”	the C&C Joint Share Ownership Plan approved by shareholders on 18 December 2008, as amended from time to time;
“Listing Rules”	the UKLA’s listing rules, as amended from time to time;
“Nil-Cost Option”	a right to acquire Shares subject to and in accordance with the terms of the Plan during an Exercise Period either for nil cost or for a nominal Exercise Price determined by the Board;
“Normal Vesting Date”	the date on which an Award will normally Vest, which will be the date on which the Board determines that any Performance Condition has been satisfied in accordance with rule 9.1 (or such later date determined by the Board);
“Participant”	any person who holds an Award or, following his death, his personal representatives;
“Performance Condition”	a condition or conditions imposed under rule 3.1 which relates to performance;
“Performance Period”	the period over which a Performance Condition will be measured which will be at least three years;
“Plan”	the C&C 2015 Long Term Incentive Plan in its present form or as amended from time to time;
“Share”	a fully paid ordinary share in the capital of the Company;
“Subsidiary”	the meaning given by section 7 of the Irish Companies Act 2014;
“Tax Liability”	any tax or social security contributions or levies liability in connection with an Award for which the Participant is liable and for which any Group Member or former Group Member is obliged to account to any

relevant authority;

“TCA”

the Irish Taxes Consolidation Act 1997;

“Trustee”

the trustee or trustees for the time being of any employee benefit trust, the beneficiaries of which include Eligible Employees;

“UKLA”

the United Kingdom Listing Authority (or other relevant authority);

“Vest”

- (i) in relation to a Conditional Award, the point at which a Participant becomes entitled to receive the Shares; and
- (ii) in relation to a Nil-Cost Option, the point at which it becomes capable of exercise,

and **“Vesting”** and **“Vested”** will be construed accordingly.

1.2 References in the Plan to:

- 1.2.1 any statutory provisions are to those provisions as amended or re-enacted from time to time;
- 1.2.2 the singular include the plural and vice versa; and
- 1.2.3 the masculine include the feminine and vice versa.

1.3 Headings do not form part of the Plan.

2 GRANT OF AWARDS

- 2.1 Subject to rule 2.2, during a Grant Period, the Board may grant an Award to an Eligible Employee in its discretion subject to the rules of the Plan.
- 2.2 The grant of an Award will be subject to obtaining any approval or consent required by the Irish Stock Exchange or the UKLA, any Dealing Restrictions and any other applicable laws or regulations (whether in Ireland, the UK or overseas any other country).
- 2.3 Awards must be granted by deed (or in such other written form as the Board determines) and, as soon as practicable after the Grant Date, Participants must be notified of the terms of their Award including any Performance Condition and Exercise Price and such additional terms as the Board may consider appropriate.
- 2.4 No Award may be granted under the Plan after the tenth anniversary of the date on which the Plan was approved by the shareholders of the Company.

3 PERFORMANCE CONDITION

- 3.1 The Vesting of Awards will be subject to the satisfaction of a Performance Condition. Subject to rules 11 and 12, the Performance Condition will be measured over the Performance Period.

- 3.2 The Board may amend or substitute a Performance Condition if one or more events occur which cause the Board to consider that a substituted or amended Performance Condition would be more appropriate and would not be materially less difficult to satisfy.

4 RESTRICTIONS ON TRANSFER AND BANKRUPTCY

- 4.1 An Award must not be transferred, assigned, charged or otherwise disposed of in any way (except in the event of the Participant's death, to his personal representatives) and will lapse immediately on any attempt to do so.
- 4.2 An Award will lapse immediately if the Participant is declared bankrupt or, if the Participant is outside Ireland or the UK, any analogous event occurs.

5 DIVIDEND EQUIVALENTS

- 5.1 The Board may decide at any time prior to the issue or transfer of the Shares in respect of which a Conditional Award or a Nil-Cost Option Vests, that Participants will receive an amount (in cash and/or additional Shares) equal in value to any dividends that would have been paid on those Shares from the Grant Date until the date on which the Award Vests on such terms as the Board may determine. This amount may assume the reinvestment of dividends (on such basis as the Board may determine) and may exclude or include special dividends.
- 5.2 Any such amount will be payable as soon as practicable after the Vesting or, in the case of a Nil-Cost Option, exercise of the relevant Award.

6 INDIVIDUAL LIMIT

- 6.1 For the purposes of this rule 6, "**Market Value**" means such amount as is determined by the Board.
- 6.2 Subject to rule 6.4 if an Eligible Employee is granted an Award or Awards in respect of a particular financial year of the Company and is also granted an ESOS Option or ESOS Options in respect of that financial year:
- 6.2.1 the **Market Value** of the Shares over which he is granted an Award or Awards when aggregated with the **Market Value** of the Shares over which he is granted an Option or Options shall not exceed 250% of his salary; and
- 6.2.2 the **Market Value** of the Shares over which he is granted an Award or Awards shall not exceed 150% of his salary.
- 6.3 Subject to rule 6.4, if an Eligible Employee is granted an Award or Awards in respect of a particular financial year of the Company and is not granted an ESOS Option in respect of that financial year, the **Market Value** of the Shares subject to that Award or those Awards shall not exceed 150% of his salary.
- 6.4 In exceptional circumstances, an Eligible Employee may be granted Awards and/or ESOS Options in respect of a particular financial year of the Company over Shares with a Market Value of up to 500% of salary.

7 PLAN LIMITS

- 7.1 The Board must not grant an Award which would cause the number of Shares allocated under the Plan and under any other employee share plan adopted by the Company other than the JSOP to exceed such number as represents ten per cent. of the ordinary share capital of the Company in issue at that time.
- 7.2 The Board must not grant an Award which would cause the number of Shares allocated under the Plan and under any other discretionary employee share plan adopted by the Company other than the JSOP to exceed such number as represents five per cent. of the ordinary share capital of the Company in issue at that time.
- 7.3 Subject to rules 7.4 and 7.5, in determining the limits set out in rules 7.1 and 7.2 Shares are treated as allocated if they have been newly issued by the Company or transferred from treasury to satisfy an option, award or other right granted during the ten years prior to the proposed Grant Date (an “**award**”), or in the case of such an award in respect of which Shares are yet to be delivered, if the Board intends that new Shares will be issued or that Shares from treasury will be transferred and for these purposes the number of Shares allocated includes:
- 7.3.1 Shares which have been issued or may be issued to any Trustee; and
- 7.3.2 Shares which have been or may be transferred from treasury to any Trustee
- in either case for the Trustee to then transfer to satisfy an award (unless these Shares have already been counted under this rule).
- 7.4 The Board may determine that Shares transferred from treasury will cease to count as allocated for the purposes of rule 7.3 if guidelines published by institutional investor representative bodies no longer require such Shares to be counted.
- 7.5 The number of Shares allocated does not include:
- 7.5.1 Shares in respect of which the right to acquire such Shares lapses or is released; and
- 7.5.2 existing Shares other than treasury Shares which are transferred or to which an award relates;
- 7.5.3 Shares allocated in respect of awards which are then satisfied in cash; and
- 7.5.4 Shares issued or transferred from treasury under the JSOP.
- 7.6 If the Board purports to grant one or more Awards which are inconsistent with the limits in this rule 7:
- 7.6.1 if only one Award is purported to be so granted, that Award will be limited and will take effect from the Grant Date over the maximum number of Shares permitted by those limits; and
- 7.6.2 if more than one Award is purported to be so granted, each such Award will be reduced as determined by the Board and will take effect from the Grant Date over the maximum number of Shares permitted by those limits.
- 7.7 The Board may make such adjustments to the method of assessing the limits set out in rules 7.1 and 7.2 as it considers appropriate in the event of any variation of the Company’s share capital.

8 REDUCTION OF AWARDS AND CLAWBACK

- 8.1 This rule 8 shall apply to any Award granted on or after 1 March 2016 to:
- 8.1.1 any person who at the relevant Grant Date was a director of the Company; and
 - 8.1.2 any other person to whom the Board determined at or before the relevant Grant Date that this rule 8 shall apply.
- 8.2 Notwithstanding any other rule of the Plan, the Board may, in its discretion, determine that the provisions of either or both rules 8.4 and 8.5 should be applied in respect of any Award if any of the circumstances referred to in rule 8.3 arise:
- 8.3 The circumstances referred to in rule 8.2 are
- 8.3.1 a material misstatement of the Company's published accounts; or
 - 8.3.2 gross misconduct on the part of the Participant.
- 8.4 The Board may, in its discretion, determine at any time prior to the Vesting of an Award to:
- 8.4.1 reduce the number of Shares to which the Award relates;
 - 8.4.2 cancel the Award; or
 - 8.4.3 impose further conditions on the Award.
- 8.5 The Board may, in its discretion, determine that at any time after the Vesting of an Award and prior to the second anniversary of the end of the Performance Period to:
- 8.5.1 take the action referred to in rule 8.4.1 to 8.4.3 if Shares or cash have not yet been delivered to the Participant following the Vesting of the Award; and/or
 - 8.5.2 require a Participant or former Participant to make a cash payment to the Company in respect of some or all of the Shares or cash delivered to him under the Award; and/or
 - 8.5.3 require a Participant or former Participant to transfer for nil consideration some or all of the Shares delivered to him under the Award

and the Board will have discretion to determine the basis on which the amount of cash or Shares is calculated including whether and if so to what extent to take account of any tax or social security liability applicable to the Award.

- 8.6 If the Board exercises its discretion in accordance with this rule 8, it will confirm this in writing to each relevant Participant or former Participant and, if necessary, the Trustee.

9 VESTING AND EXERCISE

- 9.1 As soon as reasonably practicable after the end of the Performance Period relating to an Award, the Board will determine if and to what extent the Performance Condition has been satisfied and the

extent to which the Award may Vest. To the extent that the Performance Condition has not been satisfied in full, the remainder of the Award will lapse immediately.

9.2 Subject to rules 10, 11 and 12, an Award will Vest

9.2.1 on the Normal Vesting Date; or

9.2.2 if on the Normal Vesting Date (or on any other date on which an Award is due to Vest under rule 11 or 12) a Dealing Restriction applies to the Award, on the date on which such Dealing Restriction lifts.

9.3 A Nil-Cost Option may be exercised in such manner as the Board determines and on payment of any Exercise Price in respect of the Shares over which it is being exercised (or the entry by the Participant into arrangements acceptable to the Board to pay that Exercise Price) from the date on which it Vests until:

9.3.1 in the case of a Participant who is not subject to taxation in Ireland in respect of the Nil-Cost Option, the tenth anniversary of the Grant Date (or such earlier date as the Board may determine on or prior to the Grant Date); and

9.3.2 in the case of a Participant who is subject to taxation in Ireland in respect of the Nil-Cost Option, the seventh anniversary of the Grant Date (or such earlier date as the Board may determine on or prior to the Grant Date),

after which time it will lapse.

9.4 Subject to rule 10, where a Conditional Award has Vested or a Nil-Cost Option has been exercised, the number of Shares in respect of which the Award has Vested or been exercised together with any additional Shares or cash to which a Participant becomes entitled under rule 5 will be issued, transferred or paid (as applicable) to the Participant within 30 days. Where the Board has determined that a Vested Conditional Award or the exercise of a Nil-Cost Option is to be satisfied by the issue of, or transfer from treasury of, new Shares, the Company will ensure that at the time of such issue or transfer arrangements are in place to pay up the nominal value of the Shares.

10 TAXATION AND REGULATORY ISSUES

10.1 A Participant will be responsible for and indemnifies each relevant Group Member and the Trustee against any Tax Liability relating to his Award. Any Group Member and/or the Trustee may withhold an amount equal to such Tax Liability from any amounts due to the Participant (to the extent such withholding is lawful) and/or make any other arrangements as it considers appropriate to ensure recovery of such Tax Liability including, without limitation, the sale of sufficient Shares acquired subject to the Award to realise an amount equal to the Tax Liability.

10.2 The Vesting of a Conditional Award, the exercise of a Nil-Cost Option and the issue or transfer of Shares under the Plan will be subject to obtaining any approval or consent required by the UKLA or the Irish Stock Exchange any Dealing Restrictions or any other applicable laws or regulations (whether in Ireland, the UK or overseas).

11 CESSATION OF EMPLOYMENT

- 11.1 If a participant ceases to hold office or employment with a Group Member other than in accordance with rules 11.2 or 11.5, his Award (whether or not Vested) will lapse at that time.

Death

- 11.2 If a Participant dies, unless the Board determines otherwise, an Award which has not Vested at the date of his death will Vest as soon as practicable thereafter in accordance with rule 11.3.

- 11.3 The number of Shares in respect of which an Award Vests pursuant to rule 11.2 will be determined by the Board in its discretion, taking into account:

11.3.1 the extent to which any Performance Condition has been satisfied; and

11.3.2 unless the Board determines otherwise, the period of time that has elapsed from the Grant Date to the date of death

and to the extent that an Award does not Vest in full, the remainder will lapse immediately.

- 11.4 A Nil-Cost Option which Vests in accordance with rule 11.2 or which was already Vested at the date of death may then be exercised, subject to rule 12, during the period of 12 months from the later of the date of death and the date of Vesting (or such shorter period as the Board may determine), after which time it will lapse.

“Good leavers” – Awards which have not Vested

- 11.5 If a Participant ceases to hold office or employment with a Group Member as a result of:

11.5.1 ill-health, injury or disability as established to the satisfaction of the Board;

11.5.2 redundancy within the meaning of the UK Employment Rights Act 1996 or within the meaning of the legislation of any relevant country in which the Participant performs his duties;

11.5.3 retirement with the consent of the Company;

11.5.4 the Participant’s employing company ceasing to be a Group Member or the transfer of an undertaking or part of an undertaking (to which the Participant is assigned) to a person who is not a Group Member; or

11.5.5 any other reason at the Board’s discretion, except where a Participant is summarily dismissed

unless the Board determines that an Award will Vest in accordance with rule 11.6, an Award which has not Vested as at the date of cessation will continue and Vest, subject to rule 12, in accordance with rule 11.7 on the Normal Vesting Date.

- 11.6 If the Board determines that an Award which has not vested at the date of cessation will Vest in accordance with this rule 11.6, it will Vest in accordance with rule 11.7 as soon as practicable following the date of cessation (or on such other date as determined by the Board).

11.7 The number of Shares in respect of which the Award Vests pursuant to rule 11.5 or 11.6 will be determined by the Board in its discretion, taking into account:

11.7.1 the extent to which any Performance Condition has been satisfied at the end of the Performance Period (if rule 11.5 applies) or at the date of cessation of office or employment (if rule 11.6 applies); and

11.7.2 unless the Board determines otherwise, the period of time that has elapsed from the Grant Date to the date of cessation of office or employment.

and to the extent that an Award does not Vest in full, the remainder will lapse immediately. A Nil-Cost Option may be exercised for a period of six months (or such shorter period as the Board may determine) from the date of Vesting after which time it will lapse.

“Good leavers” – Awards in the form of Nil-Cost Options which have Vested but not been exercised

11.8 If a Participant ceases to hold office or employment with a Group Member as a result of a reason referred to in rules 11.5.1 to 11.5.5 (inclusive), a Nil-Cost Option which has Vested prior to the date of cessation may be exercised, subject to rule 12 for a period of six months from the date of cessation (or such shorter period as the Board may determine), after which time it will lapse.

11.9 For the purposes of the Plan, no person will be treated as ceasing to hold office or employment with a Group Member until that person no longer holds:

11.9.1 an office or employment; or

11.9.2 a right to return to work

with any Group Member.

12 CORPORATE EVENTS

12.1 Where any of the events described in rule 12.3 occur, then subject to rules 12.7 and 12.8, all Awards which have not yet Vested will Vest in accordance with rule 12.2 at the time of such event unless they Vest earlier in accordance with rule 12.4. Nil-Cost Options will be exercisable for one month from the date of the relevant event, after which time all Nil-Cost Options will lapse.

12.2 An Award will Vest pursuant to rule 12.1 taking into account the extent to which any Performance Condition has, in the Board's opinion, been satisfied and, unless the Board determines otherwise, the period of time that has elapsed since the Grant Date to the date of the relevant event. To the extent that an Award does not Vest, or is not exchanged in accordance with rules 12.7 and 12.8, it will lapse immediately.

12.3 The events referred to in rule 12.1 are:

12.3.1 General offer

If any person (either alone or together with any person acting in concert with him):

(i) obtains Control of the Company as a result of making a general offer to acquire Shares; or

- (ii) already having Control of the Company, makes an offer to acquire all of the Shares other than those which are already owned by him and such offer becomes wholly unconditional.

12.3.2 Scheme of arrangement

A compromise or arrangement in accordance with Part 9 of the Irish Companies Act 2014 for the purposes of a change of Control of the Company being sanctioned by the Court.

12.4 Loss of corporation tax deduction

If the Board determines that there would be a loss of corporation tax deduction under Part 12 of the UK Corporation Tax Act 2009 (or any similar legislation or rules in a jurisdiction outside the United Kingdom) if Awards were to Vest on or after an event described in rule 12.3, then the Board may resolve that Awards will Vest on an earlier date.

12.5 Winding-up

On the passing of a resolution for the voluntary winding-up or the making of an order for the compulsory winding up of the Company, the Board will determine:

- 12.5.1 whether and to what extent Awards which have not yet Vested will Vest, taking into account the extent to which any Performance Condition has in the Board's opinion been satisfied and, unless the Board determines otherwise, the period of time that has elapsed since the Grant Date to the date of the relevant event; and
- 12.5.2 the period of time during which any Vested Nil-Cost Option may be exercised, after which time it will lapse.

To the extent that an Award does not Vest it will lapse immediately.

12.6 Other events

If the Company is or may be affected by a demerger, delisting, special dividend or other event and, in the opinion of the Board, such event would affect the current or future value of Shares and it would not be appropriate or practicable to adjust an Award in accordance with rule 13, the Board may determine that the following provisions will apply:

- 12.6.1 an Award will Vest on such terms as the Board may determine;
- 12.6.2 if an Award Vests under this rule 12.6, it will Vest taking into account the extent to which any Performance Condition has in the Board's opinion been satisfied and, unless the Board determines otherwise, the period of time that has elapsed since the Grant Date to the date of the relevant event; and
- 12.6.3 the Board will determine the period during which any Vested Nil-Cost Option may be exercised, after which time it will lapse.

To the extent that the Award does not Vest it will lapse immediately, unless the Board determines otherwise.

12.7 Exchange

An Award will not Vest under rule 12.1 but will be exchanged on the terms set out in rule 12.8 to the extent that:

- 12.7.1 an offer to exchange the Award (the “**Existing Award**”) is made and accepted by a Participant;
- 12.7.2 there is an Internal Reorganisation; or
- 12.7.3 the Board decides (before the relevant event) that an Existing Award will be exchanged automatically.

12.8 Exchange terms

If this rule 12.8 applies, the Existing Award will not Vest but will be exchanged in consideration of the grant of a new award which, in the opinion of the Board, is equivalent to the Existing Award, but relates to shares in a different company (whether the acquiring company or a different company).

12.9 Meaning of Board

Any reference to the Board in this rule 12 means the members of the Board immediately prior to the relevant event.

13 ADJUSTMENTS

13.1 The number of Shares subject to an Award and any Exercise Price may be adjusted in such manner as the Board determines, in the event of:

- 13.1.1 any variation of the share capital of the Company; or
- 13.1.2 a demerger, delisting, special dividend, rights issue or other event which may, in the opinion of the Board, affect the current or future value of Shares.

13.2 The Board may also adjust any Performance Condition if an event referred to in rule 13.1 occurs.

14 AMENDMENTS

14.1 Except as described in this rule 14, the Board may at any time amend the rules of the Plan or the terms of any Award.

14.2 Subject to rule 14.3, no amendment to the advantage of Eligible Employees or Participants will be made under this rule 14 to the provisions relating to:

- 14.2.1 the persons to whom, or for whom, Shares or cash are provided under the Plan;
- 14.2.2 limitations on the number or amount of Shares or cash subject to the Plan;
- 14.2.3 the maximum entitlement for any one Participant;
- 14.2.4 the basis for determining a Participant’s entitlement to, and the terms of, Shares or cash to be provided under the Plan;

14.2.5 the adjustments that may be made in the event of a variation of capital; and

14.2.6 the terms of this rule 14.2

without prior approval of the members of the Company in general meeting.

14.3 Rule 14.2 will not apply to any minor amendment which is to benefit the administration of the Plan or is necessary or desirable to take account of any change in legislation or to obtain or maintain favourable taxation, exchange control or regulatory treatment for any Group Member or Participant.

14.4 No amendment to the material disadvantage of existing rights of Participants (except in respect of the Performance Condition) will be made under rule 14.1 unless:

14.4.1 every Participant who may be affected by such amendment has been invited to indicate whether or not he approves the amendment; and

14.4.2 the amendment is approved by a majority of those Participants who have so indicated.

15 LEGAL ENTITLEMENT

15.1 This rule 15 applies during a Participant's employment with any Group Member and after the termination of such employment, whether or not the termination is lawful.

15.2 Nothing in the Plan or its operation forms part of the terms of employment of a Participant and the rights and obligations arising from a Participant's employment with any Group Member are separate from, and are not affected by, his participation in the Plan. Participation in the Plan does not create any right to continued employment with a Group Member for any Participant.

15.3 The grant of any Award to a Participant does not create any right for that Participant to be granted any further Awards or to be granted Awards on any particular terms, including the number of Shares to which Awards relate.

15.4 By participating in the Plan, a Participant waives all rights to compensation for any loss in relation to the Plan, including:

15.4.1 any loss or reduction of any rights or expectations under the Plan in any circumstances or for any reason (including lawful or unlawful termination of the Participant's employment);

15.4.2 any exercise of a discretion or a decision taken in relation to an Award or to the Plan, or any failure to exercise a discretion or take a decision; or

15.4.3 the operation, suspension, termination or amendment of the Plan.

16 GENERAL

16.1 The Plan will terminate upon the date stated in rule 2.4, or at any earlier time by the passing of a resolution by the Board or an ordinary resolution of the Company in general meeting. Termination of the Plan will be without prejudice to the existing rights of Participants.

- 16.2 Shares issued or transferred from treasury under the Plan will rank equally in all respects with the Shares then in issue, except that they will not rank for any voting, dividend or other rights attaching to Shares by reference to a record date preceding the date of issue or transfer from treasury.
- 16.3 By participating in the Plan, a Participant consents to the collection, holding, processing and transfer of his personal data by any Group Member or any third party for all purposes relating to the operation of the Plan, including but not limited to, the administration and maintenance of Participant records, providing information to future purchasers of the Company or any business in which the Participant works and to the transfer of information about the Participant to a country or territory outside the European Economic Area or elsewhere.
- 16.4 The Plan will be administered by the Board. The Board will have full authority, consistent with the Plan, to administer the Plan, including authority to interpret and construe any provision of the Plan and to adopt regulations for administering the Plan. Decisions of the Board will be final and binding on all parties.
- 16.5 Any notice or other communication in connection with the Plan may be delivered personally or sent by electronic means or post, in the case of a company to its registered office (for the attention of the company secretary), and in the case of an individual to his last known address, or, where he is a director or employee of a Group Member, either to his last known address or to the address of the place of business at which he performs the whole or substantially the whole of the duties of his office or employment. Where a notice or other communication is given by post, it will be deemed to have been received 72 hours after it was put into the post properly addressed and stamped, and if by electronic means, when the sender receives electronic confirmation of delivery or if not available, 24 hours after sending the notice.
- 16.6 The rules of the Plan are governed by Irish law. The Irish courts will have jurisdiction to settle any dispute in relation to the Plan. The jurisdiction agreement contained in this rule is made for the benefit of the Company only, which accordingly retains the right (i) to bring proceedings in any other court of competent jurisdiction; or (ii) to require any dispute to be settled in accordance with rule 16.7. By accepting the grant of an Award, a Participant is deemed to have agreed to submit to such jurisdiction.
- 16.7 All disputes in relation to the Plan may be referred by the Company to arbitration pursuant to the provisions of the Irish Arbitration Act 2010 and any Participant so affected will submit to such arbitration.

SCHEDULE 1

1 CASH AWARDS

The rules of the C&C 2015 Long Term Incentive Plan will apply to a right to receive a cash sum granted under this Schedule 1 as if it was either a Conditional Award (a “**Cash Conditional Award**”) or a Nil-Cost Option (a “**Cash Option**”), except as set out in this Schedule 1. Where there is any conflict between the rules of the Plan and this Schedule 1, the terms of this Schedule 1 will prevail.

- 1.1 Each Cash Conditional Award or Cash Option will relate to a certain number of notional Shares.
- 1.2 On the Vesting of a Cash Conditional Award or the exercise of a Cash Option the Participant will be entitled to receive a cash sum, calculated by reference to the value of the number of notional Shares to which the Cash Conditional Award or the Cash Option relates, on the following basis:
 - 1.2.1 in the case of a Cash Conditional Award the cash sum will be equal to the market value (as determined by the Board) of the notional Shares to which the Cash Conditional Award relates on the date of Vesting; and
 - 1.2.2 in the case of a Cash Option the cash sum will be equal to the market value (as determined by the Board) of the notional Shares to which the Cash Option relates on the date of exercise.
- 1.3 The cash sum payable under paragraph 1.2 above will be paid to the Participant as soon as practicable after the Vesting of the Cash Conditional Award or the exercise of the Cash Option, net of any deductions (including, but not limited to, any Tax Liability or similar liabilities) as may be required by law.
- 1.4 A Cash Conditional Award or Cash Option will not confer any right on the holder to receive Shares or any interest in Shares.