
Notice of the Annual General Meeting of the Company to be held at Davy House, Dawson Street, Dublin 2, Ireland on 1 July 2021 at 11.00 a.m. The Company plans to conduct the Annual General Meeting in accordance with the Irish Government's COVID-19 related public health measures and public health advice. Shareholders should expect the meeting to take place under constrained circumstances and are strongly recommended to vote by proxy. The Company will ensure that all legal requirements of the meeting, in accordance with its Articles of Association, are satisfied with the minimum necessary quorum of two shareholders (facilitated by the Company) and physical distancing measures will be in place.

The Company will continue to closely monitor the developing situation around COVID-19 as well as any further advice from the Irish Government. If it becomes necessary to amend the arrangements for the AGM, as much notice as possible will be given to shareholders via RNS announcement.



Annual General Meeting 1 July 2021

THIS DOCUMENT AND ACCOMPANYING FORM OF PROXY ARE IMPORTANT AND REQUIRE YOUR IMMEDIATE ATTENTION. If you are in any doubt about the course of action you should take, please immediately consult your independent financial adviser (being, in the case of shareholders in Ireland, an adviser authorised or exempt under the European Union (Markets in Financial Instruments) Regulations 2017 of Ireland (as amended) or the Investment Intermediaries Act 1995 of Ireland (as amended) and, in the case of shareholders in the United Kingdom, an adviser authorised pursuant to the UK Financial Services and Markets Act 2000).

If you have sold or otherwise transferred all your shares in C&C Group plc, please pass this document and the accompanying Form of Proxy to the purchaser or the transferee, or to the stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

26 May 2021

Dear Shareholder

The Annual General Meeting of C&C Group plc (the “Company”) will be held at Davy House, Dawson Street, Dublin 2, Ireland on 1 July 2021 at 11.00 a.m. The notice of the meeting is attached.

In addition to the Ordinary Business to be transacted at the meeting, which is referred to in Resolutions 1 to 3 in the notice, the Directors propose that Special Business, as set out in Resolutions 4 to 11 in the notice, be transacted at the meeting for the purposes explained below. This letter contains guidance in relation to the meeting and explanatory notes in relation to some of the resolutions being proposed at the Annual General Meeting.

COVID-19

The Company plans to conduct the AGM in accordance with the Irish Government’s COVID-19 related public health measures and public health advice. Shareholders should expect the AGM to take place under constrained circumstances.

We strongly encourage shareholders on this occasion to vote by proxy. The AGM will be as brief as possible, observing physical distancing measures, and the venue will be vacated promptly after the AGM. The Company will ensure that all legal requirements of the meeting, in accordance with its Articles of Association, are satisfied with the minimum necessary quorum of two shareholders (which will be facilitated by the Company) and physical distancing measures are in place. The Company reserves the right to refuse entry to the meeting where reasonably necessary to comply with COVID-19 related public health measures and advice.

We will continue to closely monitor the developing situation around COVID-19, including the latest Government guidance, and how this may affect the arrangements for the AGM. Consequently, the AGM is subject to change, possibly at short notice. If it becomes necessary or appropriate to revise the current arrangements for the AGM, further information will be made available as quickly as possible by RNS and on our website at: www.candcgroupplc.com/AGM2021.

While personal attendance by shareholders is restricted, the Company recognises the importance of continuing engagement in the lead up to and during the meeting. Shareholders can submit questions for the Board in advance of the meeting by emailing the Company Secretary at company.secretary@candcgroup.ie, stating your name and Investor Code (as printed on your share certificate or obtained through the Company’s registrar, Link Registrars Limited). Any questions should be submitted by 11.00 a.m. on 29 June 2021. Where appropriate, answers to frequently asked questions will be published on the company website in due course. To facilitate shareholder communication, the AGM will also be broadcast by video webcast and conference call. Authenticated shareholders accessing the AGM by video webcast or conference call can submit questions live during the meeting. These questions will be relayed via a moderator to the Chair of the meeting. Details of the video webcast and conference call will be posted on our website at: www.candcgroupplc.com/AGM2021.

Dividend

As first announced on 30 April 2020, the Board has suspended dividend payments as part of the Group’s liquidity actions in response to the COVID-19 pandemic. The Company recognises the importance of dividends and is determined to resume returning capital to Shareholders as soon as the operating environment and resulting financial and cash flow performance of the Group permit.

C&C Group plc, Bulmers House, Keeper Road, Crumlin, Dublin 12, D12 K702.
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Directors: S. Gilliland (Chairman, UK), D. Forde (CEO), P. McMahaon (CFO), A. Pozzi (Italy), J. Caseberry (UK), J. Clerkin, V. Crowley, E. Finnan, H. Pitcher (UK), J. Thompson (US), V. Bhalla (UK)

Action to be taken by you

Shareholders whose name appears on the register of members of the Company (i.e. those shareholders who hold their shares in certificated form and who do not hold their interests in shares through the Euroclear Bank system or as CREST Depositary Interests (CDIs) through the CREST system) will find enclosed a Form of Proxy which, to be effective, should be completed in accordance with the instructions given and returned so as to reach the Company's registrar or returned electronically via the Company's registrar's website at www.signalshares.com as soon as possible but in any event no later than 48 hours before the time of the meeting.

Persons who hold interests in shares through the Euroclear Bank system or as CDIs through the CREST system should consult with their stockbroker or other intermediary at the earliest opportunity for further information on the processes and timelines for submitting proxy votes or voting instructions for the AGM through the respective systems. Further details on how to submit proxy votes or voting instructions through the Euroclear Bank system or through the CREST system are set out in the notes to the Notice of AGM.

Recommendation

The Directors consider the Resolutions to be proposed at the Annual General Meeting to be in the best interests of the Company and its shareholders as a whole and, accordingly, they unanimously recommend shareholders to vote in favour of each of the Resolutions, as they intend to do in respect of their own beneficial holdings.

Yours faithfully

Stewart Gilliland
Chair

EXPLANATORY NOTES TO THE RESOLUTIONS

Resolution 2 – Election and Re-election of Directors

Since our last AGM, Patrick McMahon, our new CFO, was appointed to the Board on 23 July 2020 and David Forde, our new CEO, was appointed to the Board on 2 November 2020. Vineet Bhalla was appointed to the Board as a Non-Executive director on 26 April 2021. In accordance with our articles of association, each of these Directors will retire at the Annual General Meeting and stand for election by the shareholders. Resolutions 2(a) to 2(c) propose the election of each of these Directors.

In line with the recommendations of the UK Corporate Governance Code, the Board has resolved that all other Directors will also retire at the Annual General Meeting and that those wishing to serve again shall submit themselves for re-election by the shareholders. Resolutions 2(d) to 2(k) propose the re-election of each of these Directors.

Biographical details of Directors standing for election and re-election are found on pages 74 to 75 of the Annual Report 2021 which accompanies this notice of meeting or can be found on the Company's website. The resolutions will be proposed separately in respect of each Director.

The Chair, on behalf of the Nomination Committee, has formally reviewed the performance of all of the Non-Executive Directors, and the Nomination Committee has concluded that their performance continues to be effective and that they continue to demonstrate commitment to their roles.

Special Business at the AGM

There are eight items of Special Business.

Resolution 4 - Advisory resolutions on Directors' remuneration

Resolution 4(a) is to receive and consider the Directors' Remuneration Report (other than the Directors' Remuneration Policy Report) as set out on pages 102 to 132 (excluding pages 109 to 123) of the Annual Report 2021 and Resolution 4(b) is to receive and consider the Directors' Remuneration Policy Report as set out on pages 109 to 123 of the Annual Report 2021. Each of these resolutions is being proposed on an advisory basis as an ordinary resolution.

C&C Group plc is an Irish incorporated company and is therefore not subject to the UK company law requirement to submit its directors' remuneration policy report to a binding vote by shareholders.

We last submitted the Directors' Remuneration Policy to shareholders for approval at the annual general meeting of the Company held in 2018. In accordance with the commitment given to shareholders at that time, and as we are proposing some changes to the Directors' Remuneration Policy as was then approved by the shareholders, we are seeking at the forthcoming Annual General Meeting a further advisory vote from shareholders in relation to the revised policy. In line with the Company's commitment to good corporate governance, the Board will take due notice of shareholder feedback on the revised policy and it is the Board's intention to operate in line with the approved policy.

Resolutions 5 to 9

The next five items of special business relate to the share capital of the Company and concern matters which are now standard for most public companies.

Resolutions 5, 6 and 7 - General authority to allot shares and disapplication of pre-emption rights

At the annual general meeting of the Company held in 2020, shareholders gave the Directors a general authority to allot shares. That authority will expire at the conclusion of the forthcoming Annual General Meeting.

The powers given to the Directors at last year's annual general meeting to allot shares for cash otherwise than in accordance with statutory pre-emption rights also expires at the conclusion of the forthcoming Annual General Meeting.

By Resolution 5, the Directors will, at the forthcoming Annual General Meeting, seek authority to allot shares up to a nominal value of €1,038,671 which is equal to approximately one-third of the issued ordinary share capital of the Company (excluding treasury shares) as at the date of this notice.

In addition, the Directors will, pursuant to Resolution 6, seek power to allot shares for cash otherwise than in accordance with statutory pre-emption rights up to an aggregate nominal value of €155,800 (which is equal to approximately 5% of the nominal value of the issued share capital of the Company, excluding treasury shares, as at the date of this notice) and in the event of a rights issue.

Resolution 7, if passed, would authorise the Directors to allot further shares up to an aggregate nominal value of €155,800 (which is equal to approximately 5% of the nominal value of the issued share capital of the Company, excluding treasury shares, as at the date of this notice) otherwise than in accordance with statutory pre-emption rights for the purposes of what the Directors determine to be an acquisition or other specified capital investment.

The pre-emption disapplication authorities being sought in Resolutions 6 and 7 are in line with institutional shareholder guidance, in particular the UK Pre-emption Group's Statement of Principles. The expressions "acquisition" and "specified capital investment" are defined by the Statement of Principles as one or more specific capital investment related uses for the proceeds of an issuance of equity securities, in respect of which sufficient information regarding the effect of the transaction on the company, the assets the subject of the transaction and (where appropriate) the profits attributable to them is made available to shareholders to enable them to reach an assessment of the potential return. Items that are regarded as operating expenditure rather than capital expenditure will not typically be regarded as falling within the term "specified capital investment". The Directors will have due regard to the Statement of Principles in relation to any exercise of these powers and will exercise these powers only if they consider this to be in the best interests of shareholders generally at that time.

These authorities will expire at the conclusion of next year's annual general meeting or 15 months after the forthcoming Annual General Meeting, whichever is the earlier. The Directors have currently no intention to allot shares pursuant to these authorities.

Resolution 8 - Authority to make market purchases of the Company's own shares

Pursuant to Resolution 8, shareholders are being asked to grant to the Company an authority to make market purchases of up to 10% of its own shares, continuing the authority granted by the shareholders at last year's annual general meeting. The authority would only be exercised if market conditions make it advantageous to do so and if the Directors were to consider that such purchases would be in the best interests of shareholders. The authority being sought under this resolution would permit any shares so purchased either to be cancelled or held as treasury shares. The authority, if given, will not oblige any shareholder to sell his or her shares in the Company.

Resolution 8 sets out the minimum and maximum prices which may be paid.

There were outstanding at 18 May 2021, options to subscribe for 3,865,137 ordinary shares, representing approximately 1.24% of the Company's total voting rights (excluding treasury shares). If the repurchase authority were to be exercised in full, the shares subject to these options would represent approximately 1.38% of the Company's total voting rights.

Resolution 9 - Authority to reissue ordinary shares

Pursuant to Resolution 9, shareholders are being asked to sanction the price range at which any treasury share (that is, a share of the Company purchased and held by the Company rather than being cancelled) may be reissued other than on the London Stock Exchange. The maximum and minimum prices at which such a share may be reissued are 120% and 95%, respectively, of the average market price of a share calculated over the five business days immediately preceding the date of such reissue. As at the date of this notice, 9,025,000 of the Company's ordinary shares were held as treasury shares.

Resolution 10 - Proposed extension of the C&C Profit Sharing Scheme

The next item of special business concerns the Group's all-employee approved Profit Sharing Scheme (the "PSS"). The PSS was originally approved by Shareholders in June 2004, and re-approved in June 2012. For

the reasons set out below, Shareholders are now being asked to reapprove the PSS so that it can continue to operate for a further ten years until 1 July 2031.

The PSS is an all-employee share scheme. Invitations to participate in the PSS, and awards of shares made under it, must be made on the same terms to all eligible employees in accordance with the relevant part of the scheme and the applicable legislation.

The PSS has three constituent parts: Part A, which has been approved by the Irish Revenue Commissioners (the “**Irish APSS**”) and Part B, which has been approved by HM Revenue & Customs (“**HMRC**”) in the UK (the “**UK SIP**”). In any tax year employees may only participate in the Irish APSS or the UK SIP but not both. The PSS also includes a Part C which permits awards to be made to employees’ resident in Italy and to participants in Ireland and the UK in excess of the limits set out in the Irish APSS and the UK SIP; however, the Board currently has no intention of using Part C of the PSS.

Under the PSS, the Company gives all eligible employees in Ireland and the UK the opportunity to purchase and/or receive free and/or matching shares in the Company on potentially tax favourable terms and on a ‘similar terms basis’. The PSS is a popular incentive offered to Group employees in Ireland and the UK.

Shareholder approval of the operation of the PSS is due to expire on 27 June 2022. However, as the AGM in 2022 is scheduled to take place after the date of expiration of the PSS, the Board considers that it is an opportune time to reapprove the terms of the PSS so that awards may be made under it for a further ten years until 1 July 2031.

The Board believes that the PSS offers a fair, flexible and effective way of promoting all employee share ownership within the Group and is, therefore, asking that Shareholders approve the extension of the PSS for a further ten years. A description of the principal terms of the PSS is set out in Part I of the Schedule to this letter.

Resolution 11 - The C&C 2015 Long-Term Incentive Plan

The final item of special business concerns the C&C 2015 Long Term Incentive Plan (the “**LTIP**”). In November 2020, and in line with both the Company’s existing and proposed Directors’ Remuneration Policies, the Company granted David Forde two awards (the “**Buy-Out Awards**”) to replace remuneration forfeited upon his departure from his former employer. In line with typical UK/Irish practice, because the Buy-Out Awards were not separately approved by shareholders, they were granted on the basis that they may be satisfied only with shares bought on the market and not with newly issued shares or shares transferred from treasury. However, and as communicated with shareholders in late 2020, in order to give flexibility as to the basis on which the Buy-Out Awards may be settled, the Company is seeking approval for an amendment to the LTIP such that the Buy-Out Awards are incorporated into the LTIP in order that they may be satisfied with newly issued shares or treasury shares. To the extent either Buy-Out award is satisfied with newly issued shares or treasury shares, those shares will count towards the overall limits on the use of newly issued shares and treasury shares under the LTIP and any other employee share plan operated by the Company.

The Buy-Out Awards are further described in the Directors’ Remuneration Report set out on pages 105 to 106 of the Annual Report 2021. Each Buy-out Award is over 421,318 shares. Buy-Out Award 1 will vest on 3 November 2022 and Buy-Out Award 2 will vest on 3 November 2023, in each case ordinarily subject to Mr Forde’s continued employment to the relevant vesting date. No changes are proposed to the Buy-Out Awards other than that they may be satisfied with new issue shares or treasury shares. The rules of the LTIP incorporating the terms relating to the Buy-Out Awards will be available for inspection as set out below.

The incorporation of the Buy-Out Awards into the LTIP is a technical matter to enable their satisfaction with newly issued shares or treasury shares. The Buy-Out Awards remain valid and can be satisfied with other shares regardless of the passing of resolution 11.

Documents on display

A copy of the rules and trust deeds of the C&C Profit Sharing Scheme and of the rules of the C&C 2015 Long Term Incentive Plan, marked-up to show the proposed incorporation of the Buy-Out Awards as referred to above, will be available for inspection at the registered office of the Company during business hours on any business day up to and including the date of the Annual General Meeting as well as being available at the place of the Annual General Meeting for at least 15 minutes before the Meeting and during the Meeting.

SCHEDULE

Summary of the principal terms of the C&C Profit Sharing Scheme

The principal terms of the C&C Profit Sharing Scheme (the “**PSS**”) are as set out below.

Constituent parts

The PSS was adopted by the Company in 2004 and comprises the following:

- Part A, which has been approved by the Irish Revenue Commissioners as an approved profit sharing scheme and is capable of delivering ordinary shares in the capital of the Company (“**Shares**”) to Irish resident employees in a potentially tax beneficial manner;
- Part B, which has been approved by HM Revenue & Customs (“**HMRC**”) in the United Kingdom and is capable of delivering Shares to UK resident employees in a potentially tax beneficial manner; and
- Part C, which deals with the grant of awards of Shares to Italian resident employees and awards of Shares exceeding the limits under Parts A and B of the PSS. The Board does not currently intend to operate Part C of the PSS.

The PSS is an all-employee scheme; accordingly, invitations to participate in the PSS, and awards of shares made under it, must be made on the same terms to all eligible employees in accordance with the relevant part of the scheme and the applicable legislation.

In accordance with the legislation applicable to Parts A and B of the PSS, the Company was required to set up an Irish resident employee trust (the “**Irish Trust**”) and a UK resident employee trust (the “**UK Trust**”) before operating the PSS and making awards to employees in the Republic of Ireland and the UK. The current trustees of the Irish Trust are Link CTI Limited and the trustees of the UK Trust are Link Market Services Trustees Limited.

Under the terms of the offer most recently made PSS, eligible employees in Part A have the opportunity to purchase up to €1,728 worth of shares per year and eligible employees in Part B have the opportunity to purchase up to £1,500 worth of shares per year using monies deducted from salary in consideration for which the Company will award one free matching share for each share so purchased (i.e. a 1:1 match).

Part A of the PSS and the Irish Trust are together known as the C&C Profit Sharing Scheme (the “**Irish APSS**”). Part B of the PSS and the UK Trust are together known as the UK Share Incentive Plan (the “**UK SIP**”).

A summary of the principal terms of Part A and Part B of the PSS and features that are common to both Parts A and B of the PSS are summarised further below.

(a) Summary of the principal terms of the Irish APSS

(i) Operation

The Remuneration Committee has the discretion to decide whether or not to operate the Irish APSS in a given year following the announcement of the Company’s financial results.

The Irish APSS comprises of three elements and the Board may decide which element to offer to eligible employees. The Irish APSS is currently operated with Contributory Shares and Free Shares.

“**Contributory Shares**” are Shares that an employee may purchase using contributions deducted from his or her net (i.e. after tax) basic salary. Employee contributions are deducted from net salary by payroll on a monthly basis and are used by the trustees of the Irish Trust to buy Contributory Shares on behalf of eligible employees. Under the relevant tax legislation contributions must not exceed 7.5% of the employee’s annual basic salary. Under the rules of the Irish APSS the amount of employee contributions used to purchase Contributory Shares must not exceed €529.15 per month or €6,349.92 in aggregate per annum or such lesser amounts as the Company may specify at the time of invitation. Employee contributions are currently limited to a maximum amount of €144 per month. The Irish APSS provides that employee contributions may also be deducted from net salary by payroll on a bi-weekly

basis to purchase Contributory Shares which enables employees who are paid bi-weekly to purchase Shares out of their bi-weekly net salary.

“Free Shares” are matching Shares awarded by the Company to eligible employees who purchase Contributory Shares. Under Irish Revenue rules, participants must receive at least one Free Share for every Contributory Share. Free Shares must be awarded on the same day as the Contributory Shares to which they relate are acquired on behalf of the eligible employees. The market value of Free Shares awarded to any employee in any tax year may not exceed €12,700 or such other limit as may be permitted by the relevant tax legislation.

“Entitlement Shares” are Shares appropriated to eligible employees and funded using a financial entitlement determined by the Company at its sole discretion. The entitlement may be determined by reference to the eligible employee’s annual basic salary or discretionary bonus (if any), his length of service or determined on such other basis as may from time to time be agreed in writing with the Irish Revenue Commissioners. The Company may permit eligible employees to elect to forgo part of their basic salary for an appropriation of Shares up to the amount of their entitlement taken in Shares, subject to certain restrictions set out in the relevant tax legislation.

Awards of Contributory Shares and/or Free Shares and Entitlement Shares may be made under the Irish APSS until the earliest of the date that the Company decides to terminate the Irish APSS, Irish Revenue approval is withdrawn or, subject to the approval of the Company’s shareholders at the Annual General Meeting, 1 July 2031 being ten years from the date of that approval.

(ii) Timing of Invitations

The Company may invite eligible employees to join the Irish APSS at any time after they have completed one month’s service.

(iii) Eligibility

To be eligible to participate in the Irish APSS an employee must satisfy the following requirements:

- pay Irish income tax on their earnings under Schedule E;
- be an employee or full-time director of the Company or a participating company (Irish employing subsidiaries under the control of the Company and nominated by the Board); and
- have completed one month’s continuous service with the Company or a participating company and remains in continuous service on the date that Shares are appropriated to participants.

All eligible employees must be invited to participate on the same terms but may decline to participate.

(iv) Retention of Shares

Shares must normally be held by the trustees of the Irish Trust for a minimum period of two years before being released to participants, although the Irish tax legislation encourages participants to keep the Shares in trust for three years. Shares can only be released early in circumstances such as injury, disability, redundancy, reaching pensionable age or death. If a participant ceases employment for any other reason they must continue to hold their Shares in the trust until the expiry of the two year retention period but may elect to keep the Shares in trust for three years.

(v) Corporate events

In the event of a general offer being made to shareholders, participants will be able to direct the trustees of the Irish Trust how to act in relation to their Shares. In the event of a corporate reorganisation any Shares held by participants may be replaced by equivalent shares in a new holding company.

(vi) *Dividends on shares held by the trustees of the Irish Trust*

Any dividends paid on Shares held by the trustees of the Irish APSS on behalf of participants are distributed to participants in cash unless they elect to reinvest their dividend under the Irish APSS to acquire additional Shares.

(b) Summary of the principal terms of the UK SIP

(i) *Operation*

The UK SIP comprises the following three elements and the Board may decide which element to offer to eligible employees:

“Partnership Shares” are Shares that an employee may purchase using contributions deducted from his or her pre-tax earnings. The market value of Partnership Shares which an employee can agree to purchase in any tax year may not exceed £1,800 (or 10% of the employee’s salary, if lower), or such other limit as may be permitted by the relevant legislation. Salary deductions may be accumulated over a period of up to 12 months and then used to buy Shares at the lower of the market value of the Shares at the start and at the end of the accumulation period. Invitations to purchase Partnership Shares may be made at any time. Any qualifying eligible employee may currently apply to purchase Partnership Shares each month, subject to a maximum contribution of £1,500 per tax year.

“Matching Shares” are free Shares that may be allocated to an employee who purchases Partnership Shares. The Board may allocate Matching Shares to an employee who purchases Partnership Shares up to a maximum of two Matching Shares for every one Partnership Share purchased (or such other maximum ratio as may be permitted by the relevant legislation). The Company currently offers Matching Shares subject to a matching ratio equal to one Matching Share for each Partnership Share purchased.

“Free Shares” are free Shares that may be allocated to an employee by the Company or the trustees of the UK Trust. Free Shares may be offered to eligible employees at any time. The market value of Free Shares allocated to any employee in any tax year may not exceed £3,600 or such other limit as may be permitted by the relevant legislation. Free Shares may be allocated to employees equally, on the basis of salary, length of service or hours worked, or on the basis of performance, as permitted by legislation.

Awards of Shares are made under the UK SIP in compliance with the applicable legislation. The Company may offer both Free Shares and Matching Shares in the same tax year. The Company can award up to £3,600 worth of Free Shares and £3,600 worth of Matching Shares (subject to a maximum 2:1 match) to an eligible employee in the same tax year (or up to such other maximum limit permitted by the relevant legislation).

Awards of Free Shares and/or Partnership Shares and Matching Shares may be made under the UK SIP until the earliest of the date that the Company decides to terminate the UK SIP, HMRC approval is withdrawn or, subject to the approval of the Company’s shareholders at the Annual General Meeting, 1 July 2031 (i.e. the tenth anniversary of the 2021 Annual General Meeting).

(ii) *Eligibility*

Employees of the Company and any designated participating subsidiary who are UK resident taxpayers are eligible to participate in the UK SIP. The Board may allow non-UK tax resident taxpayers to participate in the UK SIP. The Board may require employees to have completed a qualifying period of employment of up to 18 months in order to be eligible to participate (the current qualifying period for awards of Partnership Shares and Matching Shares is 1 month). All eligible employees must be invited to participate on the same terms.

(iii) *Retention of Shares*

The trustees of the UK Trust may award Free Shares and Matching Shares to employees and hold those Shares on behalf of the participants. Free Shares and Matching Shares must usually be retained by the trustees of the UK Trust for a period of between three and five years after the award is made (the current holding period applicable to Matching Shares awarded under the UK SIP is three years). The trustees will acquire Partnership Shares on behalf of participants and hold those Shares on behalf

of the participants in the UK Trust. Employees can withdraw Partnership Shares from the UK Trust at any time. If an employee ceases to be employed by the Company's group at any time after acquiring Partnership Shares, he or she will be required to withdraw the shares from the UK Trust.

(iv) Forfeiture of Free Shares and/or Matching Shares

The Board may decide that awards of Free Shares and/or Matching Shares will be forfeited if participants cease to be employed by a company in the Company's group within a period of up to three years from the date that those awards are made unless they leave by reason of death, injury, disability, redundancy, retirement on or after reaching 65, or if the business or company for which they work ceases to be part of the Company's group. In any of those cases, Free Shares and/or Matching Shares will not be forfeited, but the participants will be required to withdraw their Shares from the UK SIP upon cessation of employment. The UK SIP will not treat Free or Matching Shares as forfeited if they are removed from the UK SIP on a takeover or similar corporate transaction or, in the case of Matching Shares only, the Partnership Shares are removed as a result of such a transaction.

(v) Corporate events

In the event of a general offer being made to shareholders, participants will be able to direct the trustees of the UK Trust how to act in relation to their Shares. In the event of a corporate reorganisation any Shares held by participants may be replaced by equivalent shares in a new holding company.

(vi) Dividends on shares held by the trustees of the UK Trust

Any dividends paid on Shares held by the trustees of the UK SIP on behalf of participants may be either used to acquire additional Shares for employees ("**Dividend Shares**") up to a maximum reinvestment of £1,500 in each tax year or distributed to participants. Participants in the UK SIP are currently given the choice to elect whether they wish to receive dividends on their UK SIP shares in cash or to reinvest under the UK SIP towards Dividend Shares, if available.

(c) Features common to both Parts A and B of the PSS

(i) Operation

The board of Directors of the Company (the "**Board**") supervises the operation of the PSS.

(ii) Rights attaching to shares

An employee will be treated as the beneficial owner of Shares held on his behalf by the trustees of the Irish Trust and UK Trust (as is applicable). Any Shares allotted under the PSS will rank equally with Shares then in issue except for rights attaching to such Shares by reference to a record date prior to their allotment.

(iii) Overall PSS limits – authority to use new issue and treasury shares

The PSS can currently operate over new issue Shares, treasury Shares or Shares purchased in the market (except Partnership Shares under the UK SIP, which must be satisfied using Shares purchased in the market). In any ten year period, the Company may not issue (or grant rights to issue) more than 10 per cent of the issued ordinary share capital of the Company under the PSS and any other employee share plan adopted by the Company. The current authority to satisfy awards of Shares under the PSS using new issue Shares is due to expire on 27 June 2022.

(iv) Variation of capital

In the case of a variation of share capital of the Company, Shares held in the PSS will be treated in the same way as other shares. In the event of a rights issue, participants will be able to direct the trustees of the PSS how to act on their behalf.

(v) *Alterations to the PSS*

The Board may, at any time, amend the PSS in any respect, provided that (i) the prior written approval of the Irish Revenue Commissioners and/or HMRC (as the case may be) is obtained and (ii) the prior approval of shareholders is obtained for any amendments that are to the advantage of participants in respect of the rules governing eligibility, limits on participation, the overall limits on the issue of Shares or the transfer of treasury Shares, the basis for determining a participant's entitlement to, and the terms of, Shares to be acquired and the adjustment of awards.

The requirement to obtain prior shareholder approval will not, however, apply to any minor alteration to benefit the administration of the PSS, to take account of a change in legislation or to obtain or maintain favourable tax, exchange control, or regulatory treatment for any participant or any company in the Company's group.

(vi) *General*

Awards made under the PSS are not transferable other than to the participant's personal representatives in the event of his death. No benefits received under the PSS will be pensionable.

C&C GROUP PLC

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of C&C Group plc (the “**Company**”) will be held at Davy House, Dawson Street, Dublin 2, Ireland on 1 July 2021 at 11.00 a.m. for the following purposes:

Ordinary Business

1. Financial statements

Following a review of the Company’s affairs, to consider the financial statements for the year ended 28 February 2021 and the reports of the Directors and the auditors thereon.

2. Election and Re-election of Directors

- (a) To elect David Forde.
- (b) To elect Patrick McMahon.
- (c) To elect Vineet Bhalla.
- (d) To re-elect Jill Caseberry.
- (e) To re-elect Jim Clerkin.
- (f) To re-elect Vincent Crowley.
- (g) To re-elect Emer Finnan.
- (h) To re-elect Stewart Gilliland.
- (i) To re-elect Helen Pitcher.
- (j) To re-elect Andrea Pozzi.
- (k) To re-elect Jim Thompson.

(each of which shall be proposed as a separate resolution).

3. Auditors’ remuneration

To authorise the Directors to fix the remuneration of the auditors.

Special Business

4. Report of the Remuneration Committee

- (a) To consider and if thought fit to pass the following resolution as an Ordinary Resolution:

To receive and consider the Report of the Remuneration Committee on Directors’ Remuneration for the year ended 28 February 2021 (other than the Directors’ Remuneration Policy Report) as set out on pages 102 to 132 (excluding pages 109 to 123) of the Annual Report 2021.

- (b) To consider and if thought fit to pass the following resolution as an Ordinary Resolution:

To receive and consider the Directors’ Remuneration Policy Report as set out on pages 109 to 123 of the Annual Report 2021.

5. Allotment of shares

To consider and if thought fit to pass the following resolution as an Ordinary Resolution:

That the Directors be and they are hereby generally and unconditionally authorised pursuant to section 1021 of the Companies Act 2014, in substitution for all existing such authorities, to exercise all powers of the Company to allot relevant securities (within the meaning of section 1021 of the Companies Act 2014) up to an aggregate nominal amount of €1,038,671 during the period commencing on the date of the passing of this Resolution and expiring on the earlier of the conclusion of the annual general meeting of the Company in 2022 and 30 September 2022 provided that the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities in pursuance of such offer or agreement as if the authority hereby conferred had not expired.

6. Disapplication of pre-emption rights

To consider and if thought fit to pass the following resolution as a Special Resolution:

That the Directors be and they are hereby empowered pursuant to section 1023 of the Companies Act 2014 to allot equity securities (within the meaning of section 1023 of the said Act) for cash pursuant to the authority conferred by Resolution No. 5 above as if sub-section (1) of section 1022 of the said Act did not apply to any such allotment, provided that this power shall be limited:

- (a) to the allotment of equity securities in connection with a rights issue, open offer or other invitation to or in favour of the holders of ordinary shares of €0.01 each where the equity securities respectively attributable to the interests of such holders are proportional (as nearly as may be) to the respective numbers of ordinary shares held by them (but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with fractional entitlements that would otherwise arise or with legal or practical problems under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory, or otherwise howsoever); and
- (b) to the allotment (otherwise than pursuant to sub-paragraph (a) above) of equity securities up to an aggregate nominal amount of €155,800

and shall expire at the conclusion of the annual general meeting of the Company in 2022 or on 30 September 2022 (whichever shall be earlier), provided that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such offer or agreement as if the power hereby conferred had not expired.

7. Dis-application of pre-emption rights in respect of an additional 5% of the Company's issued share capital

To consider and if thought fit to pass the following resolution as a Special Resolution:

That, subject to the passing of Resolution 5, the Directors be and are hereby empowered, in addition to any such power granted under Resolution 6, pursuant to Section 1023 of the Companies Act 2014 to allot equity securities (within the meaning of Section 1023 of that Act) for cash pursuant to the authority conferred by Resolution 5 above as if subsection (1) of the said Section 1022 did not apply to any such allotment provided that this power shall be:

- (a) limited to the allotment of equity securities up to an aggregate nominal amount of €155,800; and
- (b) used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Board of the Company determines to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the UK Pre-Emption Group prior to the date of this notice,

and shall expire at the conclusion of the annual general meeting of the Company in 2022 or on 30

September 2022 (whichever shall be earlier), provided that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such offer or agreement as if the power hereby conferred had not expired.

8. Purchase of own shares

To consider and if thought fit to pass the following resolution as a Special Resolution:

That the Company and/or any of its subsidiaries (as defined by Section 7 of the Companies Act 2014) be and they are hereby generally authorised to make market purchases or overseas market purchases (in each case as defined in section 1072 of the Companies Act 2014) of ordinary shares of €0.01 each in the capital of the Company ("**Shares**") on such terms and conditions and in such manner as the Directors may from time to time determine but subject, however, to the provisions of the Companies Act 2014 and to the following restrictions and provisions:

- (a) the maximum number of Shares authorised to be purchased pursuant to the terms of this Resolution shall be such number of Shares whose aggregate nominal value shall equal 10 per cent. of the aggregate nominal value of the issued share capital of the Company as at the close of business on the date of the passing of this Resolution;
- (b) the minimum price that may be paid for any Share is €0.01;
- (c) the maximum price that may be paid for any Share (a "**Relevant Share**") shall not be more than the higher of:
 - (i) 5% above the average of the closing prices of a Relevant Share taken from the Official List of the London Stock Exchange for the five business days prior to the day the purchase is made ("**Market Purchase Appropriate Price**") or if on any such business day there shall be no dealing of ordinary shares or a closing price is not otherwise available the Market Purchase Appropriate Price shall be determined by such other method as the Directors shall determine, in their sole discretion, to be fair and reasonable; and
 - (ii) that stipulated by Article 3(2) of the Commission Delegated Regulation (EU) 2016/1052 or by any corresponding provision of legislation replacing that regulation (being the value of a Relevant Share calculated on the basis of the higher of the price quoted for:
 - (A) the last independent trade of; and
 - (B) the highest current independent bid or offer for;any number of Relevant Shares on the trading venue where the purchase pursuant to the authority conferred by this resolution will be carried out);

If the means of providing the foregoing information as to dealings and prices by reference to which the maximum price is to be determined is altered or is replaced by some other means, then the maximum price shall be determined on the basis of the equivalent information published by the relevant authority in relation to dealings on the London Stock Exchange or its equivalent; and

- (d) the authority hereby conferred shall expire at the close of business on the date of the next annual general meeting of the Company or the date 18 months after the passing of this Resolution (whichever shall be the earlier) but the Company or any subsidiary may before such expiry enter into a contract for the purchase of Shares which would or might be wholly or partly executed after such expiry and may complete any such contract as if the authority conferred hereby had not expired.

9. Reissue of treasury shares

To consider and if thought fit to pass the following resolution as a Special Resolution:

That:

- (a) subject to the passing of Resolution 8 above, for the purposes of sections 109 and 1078 of the Companies Act, 2014, the re-allotment price range at which any treasury shares (as defined by the said Companies Act 2014) for the time being held by the Company may be re-allotted off-market as ordinary shares shall be as follows:
 - (i) the maximum price at which a treasury share may be re-allotted off-market shall be an amount equal to 120 per cent. of the Appropriate Price; and
 - (ii) the minimum price at which a treasury share may be re-allotted off-market shall be the nominal value of the share where such share is re-allotted under an employees' share scheme (as defined by Section 64 of the Companies Act 2014) operated by the Company and, in all other cases, shall be an amount equal to 95 per cent. of the Appropriate Price;
- (b) for the purposes of this resolution the expression "**Appropriate Price**" shall mean the average of the five amounts resulting from determining whichever of the following ((i), (ii) or (iii) specified below) in respect of ordinary shares of €0.01 each of the Company shall be appropriate for each of the five business days immediately preceding the day on which such treasury share is re-allotted, as determined from information published in the London Stock Exchange Daily Official List reporting the business done on each of those five business days:
 - (i) if there shall be more than one dealing reported for the day, the average of the prices at which such dealings took place; or
 - (ii) if there shall be only one dealing reported for the day, the price at which such dealing took place; or
 - (iii) if there shall not be any dealing reported for the day, the average of the closing bid and offer prices for the day:

and if there shall be only a bid (but not an offer) price or an offer (but not a bid) price reported, or if there shall not be any bid or offer price reported, for any particular day, then that day shall not be treated as a business day for the purposes of this paragraph (b); provided that if for any reason it shall be impossible or impracticable to determine an appropriate amount for any of those five days on the above basis, the Directors may, if they think fit and having taken into account the prices at which recent dealings in such shares have taken place, determine an amount for such day and the amount so determined shall be deemed to be appropriate for that day for the purposes of calculating the Appropriate Price; and if the means of providing the foregoing information as to dealings and prices by reference to which the Appropriate Price is to be determined is altered or is replaced by some other means, then the Appropriate Price shall be determined on the basis of the equivalent information published by the relevant authority in relation to dealings on the London Stock Exchange or its equivalent; and

- (c) the authority hereby conferred shall expire at the close of business on the date of the next annual general meeting of the Company or on the date 18 months after the passing of this Resolution (whichever shall be earlier).

10. Extension of the PSS

To consider and if thought fit to pass the following resolution as an Ordinary Resolution:

That the Rules of the C&C Profit Sharing Scheme (the "**PSS**") as summarised in the Schedule to the circular to shareholders dated 26 May 2021 of which this notice forms part, a copy of which is produced to the meeting and for the purpose of identification initialled by the Chair, be and is hereby approved and that the Directors of the Company be and are hereby authorised to do all such acts and things which they may consider necessary or desirable to continue to operate the PSS, including the making of awards of shares under Parts A and B of the PSS, for a further ten years until 1 July 2031.

11. The C&C 2015 Long-Term Incentive Plan

To consider and if thought fit to pass the following resolution as an Ordinary Resolution.

That the rules of the C&C 2015 Long Term Incentive Plan be amended by the incorporation into them of the "Award Terms" pursuant to which "Buy-Out Awards" were granted to David Forde on 3 November 2020, as shown in the marked-up version of the rules of the LTIP presented to the Meeting and initialled by the Chair of the Meeting for the purposes of identification.

By Order of the Board

Mark Chilton
Secretary
26 May 2021

Notes:

Entitlement to attend and vote

1. **Only those Shareholders registered on the Company's register of members at:**
 - 7.00 p.m. on the day immediately preceding the date that falls 72 hours before the time appointed for the Annual General Meeting; or
 - if the Annual General Meeting is adjourned, 7.00 p.m. on the day immediately preceding the date that falls 72 hours before the time appointed for the adjourned Annual General Meeting; shall be entitled to attend and vote at the Annual General Meeting (the "AGM").

Website giving information regarding the meeting

2. Information regarding the AGM, including the information required by Section 1103 of the Companies Act 2014, is available from www.candcgroupplc.com.

Attending in person

3. The AGM will be held at Davy House, Dawson Street, Dublin 2, Ireland. The Company plans to conduct the AGM in accordance with the Irish Government's COVID-19 related public health measures and public health advice. Shareholders should expect the AGM to take place under constrained circumstances. The Company will ensure that all legal requirements of the meeting, in accordance with its Articles of Association, are satisfied with the minimum necessary quorum of two shareholders and physical distancing measures will be in place. The Company reserves the right to refuse entry to the meeting where reasonably necessary to comply with the COVID-19 related public health measures and advice. As Irish Government measures restrict the attendance of Shareholders at the AGM, we strongly encourage all Shareholders on this occasion to vote by proxy on the resolutions set out in this notice, to appoint the Chair as their proxy and to submit their Forms of Proxy as early as possible to ensure their vote counts at the AGM.

The Company will continue to closely monitor the developing situation around COVID-19, including the latest Government guidance, and how this may affect the arrangements for the AGM. Consequently, the AGM is subject to change, possibly at short notice. If it becomes necessary or appropriate to revise the current arrangements for the AGM, further information will be made available as quickly as possible by RNS and on our website at www.candcgroupplc.com.

Appointment of proxies

4. Following the Migration of the holding and settlement of uncertificated shares in the Company from the CREST system ("CREST") to the system operated by Euroclear Bank SA/NV ("Euroclear Bank"), ("EB System") on 15 March 2021, the process of appointing a proxy will depend on the manner in which you hold your ordinary shares in the Company. A shareholder (being a registered member of the Company) who is entitled to attend and vote at the AGM is entitled to appoint a proxy (or more than one proxy as alternates) to attend, speak and vote instead of the shareholder in the manner set out in notes (5) to (9) below. As Irish Government measures restrict the attendance of Shareholders at the AGM, in order to retain flexibility, we recommend appointing the "Chair of the Meeting" as your proxy. Persons who hold their interests in ordinary shares through the Euroclear Bank system or as CREST Depository Interests should see notes (10) to (14) below for the appointment of proxies by them and consult with their stockbroker or other intermediary at the earliest opportunity for further information on the processes and timelines for submitting proxy appointments and voting instructions for the AGM through the respective systems.
5. A member may appoint more than one proxy to attend and vote at the AGM in respect of shares held in different securities accounts. A member acting as an intermediary on behalf of one or more clients may grant a proxy to each of its clients or their nominees provided each proxy is appointed to exercise rights attached to different shares held by that member. A proxy need not be a member of the Company. If you wish to appoint more than one proxy then please contact the Company's Registrar, Link Registrars Limited on +353 1553 0050. As Irish Government measures restrict the attendance of Shareholders at the AGM, in order to retain flexibility, we recommend appointing the "Chair of the Meeting" as your proxy.
6. A Form of Proxy for use by members is enclosed with this Notice of Annual General Meeting (or is otherwise being delivered to Shareholders). Completion of a Form of Proxy (or submission of proxy instructions electronically) will not prevent a shareholder from attending the AGM and voting in person should he or she wish to do so. However, without a significant relaxation of the Irish Government's COVID-19 restrictions, it will not be possible for shareholders to attend the AGM in person and shareholders will not be permitted entry unless the situation and guidance around COVID-19 has changed by the date of the meeting.
7. To be valid, the Form of 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 lodged with the Company's Registrar, Link Registrars Limited at PO Box 1110, Maynooth, Co. Kildare, Ireland (if by normal post) or by hand or registered post to Link Registrars Limited, Block C, Maynooth Business Campus, Maynooth, Co. Kildare, W23 F854, Ireland as soon as possible and, in any event, so as to be received not less than forty-eight hours before the time for the holding of the meeting, or any adjournment thereof.

8. To appoint a proxy electronically log onto the website of the Company Registrar, Link Registrars Limited at www.signalshares.com entering the company name C&C Group plc. You will need to register for signal share by clicking on 'registration section' (if you have not registered previously) and then follow the instructions thereon. Shareholders will require their Shareholder Investor Code (IVC) as printed on the face of the accompanying Form of Proxy. Full details of the procedures, including voting instructions are given on the website.
9. In the case of a corporation, the instrument shall be executed either under its common seal or under the hand of an officer or attorney duly authorised on its behalf. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other registered holder(s) and for this purpose, seniority will be determined by the order in which the names stand in the Register of Members in respect of a joint holding. If a proxy is executed under a power of attorney or other authority, such power or authority (or a duly certified copy of any such power or authority) must be deposited with the Company with the Instrument of Proxy.

Further information for participants in the Euroclear Bank system

10. Holders of interests in the Company's shares held through the Euroclear Bank system (other than as CDIs) are advised to consult with their custodian, stockbroker or other intermediary at the earliest opportunity for further information on the processes and timelines for submitting proxy appointments or voting instructions for the AGM.

Further information for CREST members with holdings of CDIs

11. Euroclear UK & Ireland Limited ("**EUI**"), the operator of the CREST system has arranged for holders of CDIs to issue voting instructions relating to the Company's ordinary shares via a third party service provider, Broadridge Financial Solutions Limited ("**Broadridge**"). CREST members can complete and submit electronic voting instructions or proxy appointment instructions electronically through Broadridge.
12. If you hold CDIs and wish to submit electronic voting instructions or proxy appointment instructions you must use the Broadridge Global Proxy Voting service. To avail of the voting service, you will need to complete the Meetings and Voting Client Set-up Form (CRT408) prescribed by Broadridge and return it with a completed application form to EUI (signed by an authorised signatory with another relevant authorised signatory copied for verification purposes) to the following email address: eui.srd2@euroclear.com. Fully completed application forms will be shared by EUI with Broadridge and Broadridge will contact you and provide information on its service and enable access to the Broadridge platform.
13. Broadridge will set a voting deadline by which time electronic voting instructions or proxy appointment instructions must be received by it for use at the AGM. Broadridge's voting deadline will be earlier than Euroclear Bank's voting instruction deadline.
14. CREST members with holdings of CDIs are strongly encouraged to familiarise themselves with the new arrangements with Broadridge, including the new voting deadlines and procedures and to take, as soon as possible, any further actions required by Broadridge in order that they may avail of this voting service.

Deadlines for receipt by the Company of proxy voting instructions

15. All proxy appointments and voting instructions (whether submitted directly or through the Euroclear Bank system or (via a holding of CDIs) the CREST system) must be received by the Company's registrar not less than 48 hours before the time appointed for the AGM or any adjournment of the AGM. However, persons holding through the Euroclear Bank system or (via a holding of CDIs) the CREST system will also need to comply with any additional voting deadlines imposed by their respective custodian, stockbroker or other intermediary. All persons affected are recommended to consult with their custodian, stockbroker or other intermediary at the earliest opportunity.

Issued shares and total voting rights

16. The total number of issued ordinary shares as at 18 May 2021 (being the latest practicable date prior to publishing of this notice of AGM) is 311,601,375 (excluding treasury shares). The Company holds 9,025,000 ordinary shares in treasury.

On a vote by show of hands every shareholder who is present in person and every proxy has one vote (but no individual shall have more than one vote). On a poll every shareholder shall have one vote for every share carrying voting rights of which he or she is the holder.

17. An ordinary resolution requires a simple majority of votes cast by shareholders voting in person or by proxy at the meeting to be passed. A special resolution requires a majority of not less than 75 per cent. of votes cast by those who vote either in person or by proxy at the meeting to be passed.

