

THIS DOCUMENT IS IMPORTANT AND REQUIRES 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 Communities (Markets in Financial Instruments) Regulations 2007 (Nos. 1 to 3) or the Investment Intermediaries Act 1995 (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 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.



13 November 2019

To holders of Ordinary Shares and to participants in the Company's Employee Profit Sharing Schemes

Scrip Dividend Offer in respect of the interim dividend to be paid on 13 December 2019

Dear Shareholder

The choice of taking New Shares rather than cash is being offered to Shareholders in respect of the interim dividend of 5.5 cent per share to be paid on the Ordinary Shares on 13 December 2019.

The price of one New Share will be €4.459160. Accordingly, your entitlement will be one New Share for every 101.344545 Ordinary Shares held where Dividend Withholding Tax applies and one New Share for every 81.075636 Ordinary Shares held where Dividend Withholding Tax does not apply.

Full details of the choices available to you and of the action (if any) to be taken by you in connection with the Scrip Dividend Offer are set out in the Election and Mandate Form or Notice of Entitlement received by you. The offer is made under the Rules of the Scrip Dividend Scheme, which have been revised to reflect the recent cancellation of the listing of the Company's Ordinary Shares on Euronext Dublin's regulated market and are available on the Company's website. You are advised to consider carefully the Rules before making a decision. In particular, attention is drawn to the part of the Rules of the Scrip Dividend Scheme entitled "Taxation – An Explanatory Note" which summarises the likely tax consequences. **For an Irish resident individual Shareholder who elects to take New Shares instead of a cash dividend, the liability to income tax will be the same as if the Shareholder had taken a cash dividend.** If you require an additional copy of the Rules booklet please contact Link Registrars Limited at +353 1 553 0050 or visit www.candcgroupplc.com/investors/dividends.

The opportunity to receive New Shares instead of a cash dividend enables Shareholders to increase their shareholding in the Company without dealing costs or stamp duty.

You are under no obligation to accept the Scrip Dividend Offer, either in whole or in part. If you wish to continue to receive your dividend entirely in cash, you need take no further action and may disregard the Election and Mandate Form or Notice of Entitlement received by you.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Stewart Gilliland', written in a cursive style.

Stewart Gilliland
Chairman

PARTICULARS OF THE SCRIP DIVIDEND OFFER IN RESPECT OF THE INTERIM DIVIDEND FOR THE YEAR ENDING 29 FEBRUARY 2020

Basis of Calculation

Shareholders on the Register on 1 November 2019, the Record Date, will be entitled to participate in the Scrip Dividend Offer based on their holding of Ordinary Shares at close of business on that date.

The entitlement to New Shares has been calculated on the basis of the interim dividend of 5.5 cent per Ordinary Share and a value for each New Share of €4.459160. The value of a New Share has been calculated by reference to the average of the dealing prices of Ordinary Shares as derived from the London Stock Exchange Daily Official List for each of the five trading days commencing on 31 October 2019, being the day on which the Ordinary Shares were first quoted ex-dividend. The average price was converted to euro on the basis of an exchange rate of euro to sterling of €1.1613 : £1, taken on 7 November 2019. The entitlement is one New Share for every 101.344545 Ordinary Shares held where Dividend Withholding Tax applies and one New Share for every 81.075636 Ordinary Shares held where Dividend Withholding Tax does not apply.

Fractions of a New Share will not be allotted. An election to receive New Shares which would otherwise give rise to a fractional entitlement will be rounded down to the nearest whole New Share and the difference between the net cash dividend that would otherwise have been payable and the value of the New Shares to be allotted will be distributed to charity.

The Scrip Dividend Offer is subject to admission, for which application will be made, of the New Shares to the Official List of the UK Listing Authority and trading on the London Stock Exchange's main market for listed securities. The New Shares will, on issue, rank *pari passu* in all respects with the existing Ordinary Shares and will be entitled to rank for all subsequent dividends. Such shares may be held in certificated or uncertificated form.

If, in respect of the interim dividend, all shareholders entitled thereto elected to receive New Shares instead of cash, a total of 3,818,745 New Shares would be issued (ignoring any reductions in respect of Dividend Withholding Tax or fractions) representing an increase of 1.23% in the Company's existing issued Ordinary Share capital. If all shareholders elected to receive cash the amount payable by the Company would be €17 million.

Mandate Procedure

A Mandate may only be given in respect of all and not part of a shareholding. Once a Mandate is effected, it will apply to all subsequently acquired Ordinary Shares, including future New Shares acquired, until revoked in accordance with the Rules of the Scrip Dividend Scheme.

Completed Election and Mandate Forms must be received by Link Registrars Limited by 12 noon on 29 November 2019 (or by 12 noon on 28 November 2019 for Employee Profit Share Scheme members) in order to effect a Mandate in respect of this and future Scrip Dividend Offers.

Shareholders with a Mandate in place will be notified in writing of each Scrip Dividend Offer and will receive a Notice of Entitlement setting out details of their entitlement to New Shares.

A notice of revocation of a Mandate will take effect from the date of receipt by Link Registrars Limited save in respect of a particular Scrip Dividend Offer where it is received after the final date for receipt of Election and Mandate Forms for that dividend, in which case the revocation will apply in respect of all subsequent Scrip Dividend Offers. In the case of the interim dividend for the year ending 29 February 2020, the latest time and date is 12 noon on 29 November 2019 (or 12 noon on 28 November 2019 for Employee Profit Share Scheme members).

If you have sold or transferred Ordinary Shares

If you have sold or transferred all or part of your registered holding of Ordinary Shares prior to 1 November 2019 and those shares are nonetheless included in the number of shares stated in Box 1 on the Election and Mandate Form you should immediately consult your stockbroker, bank or other agent through or by whom the sale or transfer was effected.

TIMETABLE OF EVENTS

Ordinary Shares quoted ex-dividend	31 October 2019
Record Date for Dividend	1 November 2019
Election and Mandate Forms or Notices of Entitlement posted to Shareholders	13 November 2019
Latest date for receipt by the Trustee of completed Election and Mandate Forms from participants in the Employee Profit Sharing Schemes	12 noon on 28 November 2019
Latest date for receipt of completed Election and Mandate Forms	12 noon on 29 November 2019
Latest date for receipt of notices of revocation of mandate	12 noon on 29 November 2019
Dividend Warrants and Share Certificates for New Shares posted	13 December 2019
CREST accounts credited with New Shares	13 December 2019
Dealings expected to commence in New Shares	13 December 2019