THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. YOU SHOULD READ IT BEFORE YOU COMPLETE YOUR ELECTION AND MANDATE FORM

If you are in any doubt as to the action to be taken, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

If you have sold or transferred all or part of your registered holding of Ordinary Shares in C&C Group plc, please consult your stockbroker or other agent through whom the sale or transfer was effected, without delay.

c&c group plc

SCRIP DIVIDEND SCHEME
the right of Shareholders to elect to receive New Shares instead of a cash dividend

November 2019

This document should be retained by Shareholders as the Rules of the Scrip Dividend Scheme contained in it (as amended from time to time) will apply to all subsequent Scrip Dividend Offers by the Company but may not be circulated with each such offer.

CONTENTS

Page

RULES OF THE SCRIP DIVIDEND SCHEME

SECTION 1: SCRIP DIVIDEND OFFERS

1. **Terms of Offer**

To be eligible to participate in a Scrip Dividend Offer, a Shareholder must, at the close of business on the relevant Record Date, be registered on the Register and hold the Specified Minimum Number of Ordinary Shares. Shareholders who hold fewer than the Specified Minimum Number of Ordinary Shares may not make an election under that Scrip Dividend Offer and, therefore, should take no action regarding the Election and Mandate Form sent to them in relation thereto. Such Shareholders will receive their dividend in cash. As explained in further detail in paragraph 7 below, certain Non-eligible Shareholders may be prevented from electing to take New Shares instead of a cash dividend.

The Scrip Dividend Scheme is subject to the Articles of Association of the Company and to these Rules.

New Shares will be allotted pursuant to a Scrip Dividend Offer in respect of a particular dividend only if the following conditions are fulfilled:

(i) in the case of a final dividend, the dividend is declared at the annual general meeting at which it is proposed by the Directors;

(ii) the Directors have been authorised by Shareholders to make a Scrip Dividend Offer in respect of the dividend; and

(iii) the New Shares are admitted, subject to allotment, to the Official List of the U.K. Listing Authority and to trading on the London Stock Exchange's market for listed securities,

before the scheduled despatch date for the dividend warrants and share certificates for New Shares.

If, in respect of any Scrip Dividend Offer, these conditions are not met by that date, Election and Mandate Forms for that Scrip Dividend Offer will be disregarded, Mandates will not be effective in respect of that particular Scrip Dividend Offer and all Shareholders will receive the relevant dividend in cash in respect of their Ordinary Shares.

The right of election, which is exercised by completing and returning an Election and Mandate Form, may be exercised in respect of the whole or part of a shareholding. Where no election has been made, dividends will be paid in cash. If a Shareholder wishes to avail of the Mandate Scheme (see Section 2 for further details in relation to the Mandate Procedure), an election must be made in respect of all, and not part only, of that Shareholder's holding of Ordinary Shares.

2. **If you have sold or transferred all or any of your Ordinary Shares**

If, prior to the relevant ex-dividend date, you have sold or transferred all or part of your holding of Ordinary Shares and those shares are nevertheless included in the number shown in Box 1 on the Election and Mandate Form or Notice of Entitlement, you should without delay consult the stockbroker or other agent through whom the sale or transfer was effected for advice as to how to proceed.

3. **Basis of Calculation**

Your net cash dividend entitlement, shown in Box 2 on the Election and Mandate Form or Notice of Entitlement, is calculated by multiplying the number of Ordinary Shares held by you on the Record Date by the relevant dividend per Ordinary Share and deducting Dividend Withholding Tax, where applicable, at the standard rate of Irish income tax (currently 20%).

The price of a New Share is equal to the average of the dealing prices for Ordinary Shares, as derived from the London Stock Exchange's Daily Official List, for each of the five business days commencing on the date on which the Ordinary Shares were first quoted "ex" the relevant dividend (converted, if required, into the currency of the dividend at the prevailing market exchange rate, as determined by the Company, on the next trading day).

Your entitlement to New Shares is calculated by dividing your net cash dividend entitlement by the price of a New Share.

The cash dividend per share, the price of a New Share, the number of Ordinary Shares which would entitle a Shareholder to receive one New Share and the Record Date are shown in the letter accompanying the Election and Mandate Form or Notice of Entitlement.

4. **Fractions**

Fractions of a New Share will not be allotted. Where a Shareholder who elects to receive the maximum number of New Shares in lieu of a cash dividend would, following calculation of his entitlement to new shares, otherwise be entitled to a fraction of a New Share, the number of New Shares will be rounded down to the nearest whole New Share. The Directors believe that the administrative cost of distributing to each such Shareholder a sum equal to the difference between the value of the net cash dividend that would have been payable on that Shareholder's shareholding and the value of the New Shares to be allotted to him under the Scheme would be disproportionate to the value of such distribution to the Shareholder, and accordingly that difference will not be paid to the Shareholder but will be donated to charity.

5. **How to make an election**

If you hold the Specified Minimum Number of Ordinary Shares or more and you wish to receive New Shares instead of cash for dividends in respect of all or part of your holding, you should complete the Election and Mandate Form received by you and send it by post to Link Registrars Limited, P.O. Box 1110, Maynooth, Co. Kildare, Ireland, or by hand to Link Registrars Limited, 2 Grand Canal Square, Dublin 2, D02 A342, Ireland, so as to be received no later than the time and date specified for its receipt on the Election and Mandate Form. If the Election and Mandate Form is not received by Link Registrars Limited by that time on that date, the cash dividend payment will be made to you in the usual way in respect of your entire holding of Ordinary Shares.

You may not revoke or cancel a valid election made in respect of a particular dividend once it has been made. You may, however, revoke a Mandate election in respect of future dividend payments (see paragraph 14).

The Election and Mandate Form can be used for both certificated and uncertificated holdings.

If on the Election and Mandate Form you do not specify in Box 4 the number of New Shares you wish to receive or if you make an election in respect of a greater number of New Shares than the number shown in Box 3 on the Form, your election will be deemed to be in respect of your maximum entitlement to New Shares shown in Box 3.

If you elect to receive a lesser number of New Shares than your maximum entitlement shown in Box 3, you will receive the relevant dividend in cash in respect of the balance of your holding of Ordinary Shares.

If you wish to receive the dividend in cash or if you hold less than the Specified Minimum Number of Ordinary Shares, you should not complete or return the Form. Your dividend will then be paid in cash on your total shareholding.

6. If you receive more than one Election and Mandate Form

If you receive more than one Election and Mandate Form or Notice of Entitlement, this means that your holding of Ordinary Shares is held in more than one account on the Register. In that case, you must consider your choice in relation to each separate Form. You will continue to receive more than one Election and Mandate Form or Notice of Entitlement on future occasions unless you write to Link Registrars Limited requesting an amalgamation of the separate holdings.

7. Overseas Shareholders and Eligibility

All Shareholders may elect to receive New Shares instead of cash in respect of dividends unless they are subject to the restrictions referred to below on persons outside Ireland and the United Kingdom.

The right to elect to receive New Shares instead of cash in respect of dividends will not be available to any person in any jurisdiction, outside Ireland and the United Kingdom, under the laws of which the offer and/or acceptance of New Shares under a Scrip Dividend Offer would be unlawful unless the Company complied with registration or other legal or regulatory requirements. No person receiving a copy of this document or an Election and Mandate Form in any such jurisdiction may treat such documents as offering a right to elect unless such an offer could under the laws of that jurisdiction lawfully be made and accepted without any such compliance. Every Shareholder outside Ireland and the United Kingdom wishing to receive New Shares is responsible for ensuring, without any further obligation on the Company, that an election can be validly made by him and for observing all formalities.

8. Delivery and Listing of New Shares

Application will be made for admission of the New Shares to the Official List of the U.K. Listing Authority and to trading on the London Stock Exchange's market for listed securities. Dealings in the New Shares would be expected to commence on the day specified in the Time-Table of Events on the Election and Mandate Form. The

New Shares will, on issue, rank pari passu in all respects with the Ordinary Shares then in issue except for participation in the relevant dividend.

Subject to satisfaction of the conditions attaching to each Scrip Dividend Offer, as set out in paragraph 1, definitive share certificates for the New Shares will be posted, at the risk of the persons entitled thereto, at the same time as warrants are posted in respect of cash dividends. Shareholders who hold their shares in uncertificated form will have their CREST accounts credited with the New Shares on the relevant dividend payment date.

If for any reason the New Shares are not admitted to the Official List of the U.K. Listing Authority and to trading on the London Stock Exchange's market for listed securities, Election and Mandate Forms will be disregarded and all Shareholders will receive the dividend in cash.

9. **Extent of Scrip Dividend Offer**

Each Scrip Dividend Offer and the Election and Mandate Form or Notice of Entitlement in respect of it relate only to a particular dividend. Shareholders will be notified in writing of each Scrip Dividend Offer and will receive Election and Mandate Forms or Notices of Entitlement and details of the action required. The Directors reserve the right not to make a Scrip Dividend Offer in respect of any future dividends.

SECTION 2: THE MANDATE PROCEDURE

10. **What is the Mandate Procedure?**

The Mandate Procedure is available for the convenience of, and to simplify future arrangements for, those Shareholders who wish to take their dividends in New Shares instead of cash as a matter of routine and to receive such New Shares automatically in respect of all future dividends for which the Directors make Scrip Dividend Offers.

The Mandate Procedure is available to Shareholders to whom the Scrip Dividend Offers are made and is completely optional. However, any Mandate received from a Shareholder by Link Registrars Limited will remain valid and in force in respect of all future dividends declared until revoked by that Shareholder (see paragraph 14 below) or, in certain circumstances, by the Company (see paragraph 16 below).

11. **How to set up a Mandate**

The Mandate election is incorporated in the Election and Mandate Form. To authorise the Company to allot New Shares in lieu of your current dividend and in lieu of all future dividends in respect of which you are given the right to elect to take New Shares, you should place an “X" in Box 5 on the Election and Mandate Form, sign and date the Election and Mandate Form as directed in it and send it to Link Registrars Limited so as to arrive no later than the time and date specified for its receipt on the Election and Mandate Form. You should not complete Box 4 on the Election and Mandate Form, as a Mandate cannot be accepted in respect of part of a shareholding (see paragraph 12 below).

If you wish to elect to take New Shares in respect of the current dividend but to reserve your decision in respect of future Scrip Dividend Offers, you should not complete Box 5 on the Election and Mandate Form. Election and Mandate

Forms in respect of all future dividends will continue to be sent to all Shareholders for whom a Mandate is not then in force.

12. **Mandates to be in respect of all, and not part, of holding of Ordinary Shares**

A Mandate may be given by a Shareholder only where his election to receive New Shares instead of a cash dividend is being made in respect of the entire number of Ordinary Shares comprised in his shareholding at the Record Date for each dividend declared to which the Mandate relates. The Mandate will operate so as to deem the Shareholder to have elected to accept the maximum whole number of New Shares available in any future Scrip Dividend Offers. Mandates will not be accepted in respect of part of a shareholding. If further New Shares are acquired or disposed of in respect of a shareholding, the Mandate will apply (until revoked in accordance with paragraph 14 below) to such increased or decreased shareholding.

It should be noted that all New Shares allotted on each occasion when a Scrip Dividend Offer is made will automatically increase the shareholding on which the next entitlement to New Shares will be calculated.

13. **Regular Notice of Entitlement**

Each Shareholder for whom a Mandate is then in force will receive, prior to each dividend payment date, a Notice of Entitlement containing details of the basis of his entitlement to New Shares. Unless a Mandate is revoked in writing by the date specified in such Notice, an election for New Shares will be deemed to have been made in respect of the relevant dividend and New Shares will automatically be allotted instead of cash for that dividend. The share certificate in respect of those shares will be despatched subsequently without further notice or, in the case of a Shareholder who holds his shares in uncertificated form, his CREST account will be credited with the New Shares.

14. **Revocation of Mandate**

A Shareholder may revoke a Mandate at any time by notice in writing to Link Registrars Limited. However, a revocation will not apply to a particular dividend if the revocation is received after the final date for receipt of Election and Mandate Forms for that dividend. A Mandate will be deemed to have been revoked in respect of any Ordinary Shares which a Shareholder sells or transfers to another person, but only with effect from registration of the relevant transfer in the Register. Such revocation will take effect only from the date of registration of the relevant transfer in the Register. A Mandate will terminate immediately on receipt by the Company of notice of death, bankruptcy or mental incapacity of the Shareholder or joint Shareholder. Once a notice of revocation has been received, it will apply to all future dividends.

A Shareholder who has given a Mandate and who subsequently becomes a resident of a jurisdiction, outside Ireland and the United Kingdom, under the laws of which the offer and/or acceptance of New Shares under a Scrip Dividend Offer would be unlawful unless the Company complied with registration or other legal or regulatory requirements, must revoke the Mandate as soon as possible thereafter.

15. **Non-eligible Shareholders**

The Mandate Scheme is not available to Non-eligible Shareholders.

SECTION 3: GENERAL

16. Operation, Suspension, Termination and Amendment of the Scheme

The operation of the Scrip Dividend Scheme in respect of any particular dividend is entirely at the discretion of the Directors. In addition, the operation of the Scheme requires the continued approval of Shareholders.

The Scheme may be suspended or terminated by the Directors at their discretion at any time without notice to Shareholders individually, and an existing Scrip Dividend Offer may be withdrawn by the Directors without such notice at any time prior to payment of the relevant dividend if the Directors consider it appropriate to do so. Cash dividends will be paid in the normal way following any such termination or suspension.

The Rules of the Scheme may be amended at any time by the Directors. In the event of any amendment being made, a Shareholder will be deemed to have accepted the Rules as amended (including in respect of an existing Mandate) unless written notice revoking an Election and Mandate Form is received by Link Registrars Limited from that Shareholder by the final date for receipt of such Form in respect of the relevant dividend.

17. Receipt of Forms

Receipt of Election and Mandate Forms will not be acknowledged.

18. Governing Law

These Rules and all Scrip Dividend Offers, elections and Mandates made or given under the Rules are governed by, and construed in accordance with, the laws of Ireland.

19. Communications

All queries regarding completion of Election and Mandate Forms should be addressed to Link Registrars Limited, 2 Grand Canal Square, Dublin 2, D02 A342, Ireland, telephone +353 1 553 0050. All communications, notices and certificates to be delivered by or sent to or from Shareholders will be delivered or sent at their own risk.

TAXATION - AN EXPLANATORY NOTE

This note is intended as a general guide only to the taxation law and practice operating in Ireland and the UK. The precise taxation consequences for a Shareholder who elects to receive New Shares in lieu of a cash dividend will depend on the Shareholder's individual circumstances. Shareholders should consult their professional adviser before taking any action.

Under the provisions of Irish legislation, an Irish resident company is obliged to deduct withholding tax at the standard rate of Income Tax (currently 20%) from dividends it pays. This Dividend Withholding Tax also applies to New Shares issued in lieu of a cash dividend. Certain classes of Irish resident and non-Irish resident Shareholders are entitled to exemption from Dividend Withholding Tax on production of appropriate declarations. Shareholders are advised to refer to the Irish Revenue's website (www.revenue.ie) for details of the grounds and conditions on which exemption from Dividend Withholding Tax can be claimed.

1. Taxation in Ireland – Irish Resident Shareholders

Your Directors have been advised that, under current Irish legislation, the tax consequences for Irish resident Shareholders electing to receive New Shares in lieu of a cash dividend will, broadly, be as follows:

(a) Individuals, Trustees and Companies

In the case of an Irish resident individual Shareholder or a trustee, the Company will, in general, be obliged to deduct Dividend Withholding Tax from a dividend paid in cash or in the form of New Shares. A Shareholder electing to take New Shares in lieu of a cash dividend will be treated as receiving income equal to the gross cash dividend for Irish tax purposes. Accordingly, the receipt of such New Shares will give rise to an Income Tax liability in the hands of an individual Shareholder. Dividend Withholding Tax deducted will be available as a credit against the individual's Income Tax liability. In certain circumstances a repayment of this withholding tax may be claimed.

New Shares received by an Irish resident corporate Shareholder will, in general, constitute franked investment income and will not be chargeable to Irish Corporation Tax (although in certain circumstances the gross value of the dividend may be subject to surcharge). An Irish resident corporate Shareholder who receives a cash dividend, or New Shares in lieu of a cash dividend, in a beneficial capacity will be entitled to exemption from Dividend Withholding Tax subject to making the appropriate declaration.

New Shares acquired by the Shareholders (both individuals and corporates) will enlarge the existing shareholdings to which the dividend relates for capital gains tax purposes. The net cash value of the dividend (i.e., after deduction of applicable withholding tax) used to acquire the New Shares under the Scheme will be treated as the base cost of the shares for any future disposal.

On a subsequent disposal of these shares, capital gains tax will be computed in the normal manner. The base cost of shares disposed of will generally be identified with shares acquired on a first in first out basis.

(b) **Gross Funds**

Gross Funds which elect to take New Shares in lieu of a cash dividend are normally exempt from tax.

(c) **General**

It should be noted that Shareholders who elect to receive New Shares in lieu of a cash dividend will be able to increase their holdings without incurring dealing costs or a stamp duty liability.

2. **Taxation in Ireland – Non-Irish Resident Shareholder**

In general, Shareholders who are not resident in Ireland for tax purposes, but who are resident in another Member State of the European Communities or in a country with which Ireland has a double taxation agreement, will not be liable to Irish Income Tax if they elect to receive New Shares in lieu of a cash dividend.

In addition, Shareholders will not generally be liable to Irish Capital Gains Tax on the disposal of such New Shares. However, if the shares are effectively connected with a branch or agency of the Shareholder in Ireland, then any capital gain made on the disposal may be subject to Irish Capital Gains Tax. In certain circumstances, relief may be available from such a liability under the provision of double taxation agreements concluded by Ireland and the jurisdiction where the Shareholder is resident, and such Shareholders are advised to seek appropriate professional advice.

Depending on personal circumstances, Shareholders resident outside Ireland may be entitled to exemption from Dividend Withholding Tax in respect of a cash dividend or New Shares received in lieu of a cash dividend. Shareholders are advised to refer to the Irish Revenue's website (www.revenue.ie) for details of the grounds and conditions on which exemption from Dividend Withholding Tax can be claimed. Shareholders are also advised to seek appropriate professional advice where necessary in order to ensure that where an exemption is available the Shareholder completes the documentation necessary to claim same.

3. **Taxation in the United Kingdom**

Your Directors have been advised that, under current United Kingdom legislation, the tax consequences for United Kingdom resident Shareholders electing to receive New Shares in lieu of a cash dividend will, broadly, be as follows:

Under current UK Inland Revenue practice shares received in lieu of a cash dividend by a UK resident Shareholder from a non-UK resident company do not give rise to taxable income for UK tax purposes. Accordingly, UK resident shareholders electing to receive new Ordinary Shares under the Scrip Dividend Scheme should not be liable to UK income tax or corporation tax, as appropriate, on the allotment of the new Ordinary Shares. As noted above, dividends received by UK resident shareholders will not be subject to Irish withholding tax provided the Shareholder has made the appropriate declaration in the prescribed format and meets the conditions necessary to qualify for exemption.

The new Ordinary Shares acquired under the Scrip Dividend Scheme will enlarge the existing shareholding to which the dividend relates for capital gains purposes. The base cost of the enlarged shareholding will not be increased as a result of the dividend.

If a Shareholder resident in the UK receives any part of the dividend in the form of cash, the cash dividend will be treated as a conventional foreign dividend for UK tax purposes.

4. **Overseas Taxation**

Shareholders resident neither in Ireland nor in the United Kingdom are advised to seek professional advice as to the taxation consequences in their country of residence of electing to receive New Shares in lieu of a cash dividend.

5. **Cash element**

If a Shareholder resident in either Ireland or the United Kingdom receives any part of the dividend in the form of cash, the cash dividend will be treated as a conventional dividend for tax purposes.

This summary of taxation treatment is not exhaustive. If you are unsure as to how you will be affected if you make an election to receive New Shares in lieu of a cash dividend, you should consult your professional adviser before taking any action.

This summary does not form part of the Rules of the Scrip Dividend Scheme.

DEFINITIONS

The following definitions, which form part of the Rules of the Scrip Dividend Scheme, apply throughout this document and to Election and Mandate Forms unless the context otherwise requires:

"Company"	C&C Group plc
"Dividend Withholding Tax"	Irish dividend withholding tax
"Directors"	the board of directors of the Company
"Election and Mandate Form"	the Election and Mandate Form sent to Shareholders in respect of any Scrip Dividend Offer
"Mandate"	a Mandate election made pursuant to the Mandate Procedure
"Mandate Procedure"	the Mandate procedure available to Shareholders who wish to receive New Shares instead of cash dividends on a regular basis, further details of which are set out in Section 2 of the Rules
"New Shares"	the new fully paid Ordinary Shares of €0.01 each in the capital of the Company to be issued in connection with a Scrip Dividend Offer
"Non-eligible Shareholders"	holders of Ordinary Shares in any jurisdiction, outside Ireland and the United Kingdom, under the laws of which the offer and/or acceptance of New Shares under a Scrip Dividend Offer would be unlawful unless the Company complied with registration or other legal or regulatory requirements
"Notice of Entitlement"	the Notice of Entitlement, in respect of a Scrip Dividend Offer, which will be sent to Shareholders who have existing Mandates in place
"Ordinary Shares"	Ordinary Shares of €0.01 each in the capital of the Company
"Register"	the Company's register of members
"Record Date"	the date on which a Shareholder must be on the Register in order to be entitled to receive a particular dividend
"Rules"	the rules of the Scrip Dividend Scheme set out in this document (as amended from time to time)
"Scrip Dividend Offer"	the offer of the right of election to Shareholders (other than Non-eligible Shareholders) under the Scrip Dividend Scheme in respect of a particular dividend

"Scrip Dividend Scheme" or "Scheme"	the scheme under which Shareholders may be offered the right to elect to receive New Shares in lieu of cash dividends in accordance with Article 126 of the Company's Articles of Association and with the Rules
"Shareholder"	a holder of Ordinary Shares
"Specified Minimum Number of Ordinary Shares"	the number of Ordinary Shares required to be held by a Shareholder to qualify him to elect to receive one New Share in a Scrip Dividend Offer, calculated on the basis described in paragraph 3 of the Rules
"UK" or **"United Kingdom"**	the United Kingdom of Great Britain and Northern Ireland
"€" and **"cent"**	euro and cent, lawful currency of Ireland