

Attendance at Meeting

Attached to the Form of Proxy is an Attendance Card which should be brought with you to the meeting to ensure ease of admission. Failure to bring this card may result in you being asked to provide identification (Passport or Driving Licence) in order to gain entry to the meeting and access may be delayed or refused as a result.

Kerry Group plc

Notice of Annual General Meeting 2019

**The Brandon Hotel, Tralee, Co Kerry, Ireland
Thursday 2 May 2019 at 2pm**

This document is important and requires your immediate attention.

If you are in any doubt as to the action you should take, you should immediately consult your stockbroker, bank manager, solicitor, accountant or other independent professional adviser who, if you are taking advice in Ireland, is authorised or exempted under the Investment Intermediaries Act, 1995 (as amended) or the European Communities (Markets in Financial Instruments) Regulations 2017 or, if you are taking advice in the United Kingdom, is authorised under the Financial Services and Markets Act, 2000 (as amended) of the United Kingdom.

If you have sold some or all of your shares in Kerry Group plc please forward this document and the accompanying Form of Proxy to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale was effected for transmission to the purchaser or transferee.



Dear Shareholder

Please find enclosed a Form of Proxy, Attendance Card and the Notice convening the Annual General Meeting of the Company to be held at the Brandon Hotel on Thursday 2 May 2019 at 2pm. The purpose of this letter is to explain the various resolutions to be considered by shareholders at the meeting.

Ordinary Business

Resolution 1. To receive and consider the Financial Statements and the Directors and Auditors Reports thereon.

This is a resolution to receive and consider the audited Financial Statements of the Company for the year ended 31 December 2018, together with the Reports of the Directors and Auditors thereon following a review of the affairs of the Company.

Resolution 2. To declare a final dividend as recommended by the Directors.

This is a resolution to declare a final dividend on the A Ordinary Shares in issue in the capital of the Company in respect of the year ended 31 December 2018. The Directors have recommended a final dividend of 49.2 cent per share which is in addition to the interim dividend of 21 cent per share paid in November 2018. Subject to approval by shareholders at the Annual General Meeting the final dividend will be paid on 10 May 2019 to shareholders registered on the record date 12 April 2019.

Resolution 3. To elect Directors.

This resolution relates to the election of Ms Marguerite Larkin and Mr Christopher Rogers, both of whom were appointed to the Board since the 2018 AGM. Under the provisions of the Articles of Association of the Company these Directors are required to retire at the AGM and offer themselves for election by shareholders (by separate resolutions).

The Board recommends that Ms Larkin and Mr Rogers be elected.

Resolution 4. To re-elect Directors.

This resolution relates to the re-election of Directors. As recommended by the UK Corporate Governance Code all of the Directors (apart from Ms Larkin and Mr Rogers who are proposed for election under Resolution 3) will retire from the Board and seek re-election (by separate resolutions) at the AGM.

In respect of resolution 3 and 4 the performance of all Directors has been formally evaluated and the Board considers that the performance of each continues to be effective and they individually demonstrate commitment to their roles as Directors.

Further to the recent appointment of Mr Christopher Rogers as Interim Executive Chairman at Walker Greenbank plc, the Board are satisfied that this appointment is temporary and it has not impacted on Mr Rogers' time commitment to Kerry where he continues to make a valuable contribution to the Board.

The biographical details of the Directors are set out in the Annual Report.

The Board recommends that shareholders vote in favour of the resolutions to elect/re-elect Directors.

Resolution 5. To authorise the Directors to determine the Auditors remuneration.

This resolution relates to the authority of the Directors to determine the remuneration of the Auditors in line with the agreed terms of engagement as approved by the Audit Committee.

Special Business

Resolution 6. To receive and consider the Directors' Remuneration Report. (Ordinary Resolution)

This resolution deals with receiving and considering the Directors' Remuneration Report (excluding the Remuneration Policy in Section C) as set out in the Annual Report. The resolution is an advisory resolution only and is not binding on the Company. It is being put to shareholders in accordance with the Company's commitment to best corporate governance practice.

Resolution 7. To authorise the Directors to allot shares. (Ordinary Resolution)

This resolution proposes to grant authority to the Board of Directors to allot shares in the Company up to a maximum of 20,000,000 A Ordinary Shares. This represents approximately 11.3% of the A Ordinary Shares in issue as of 1 March 2019 (the latest practicable date prior to the publication of this letter). The Company has no treasury shares in issue. This authority will expire on the earlier of the conclusion of the 2020 AGM and close of business on 1 August 2020 unless and to the extent that it is renewed, revoked or extended prior to such date. The Directors have no current intention to exercise the authority to be conferred by this resolution

Resolution 8. Routine dis-application of Pre-emption Rights. (Special Resolution)

This resolution proposes to renew the authority given to the Board of Directors to allot shares in the Company for cash without first being required to offer such shares to existing shareholders on a pro-rata basis. The maximum number of shares that can be allotted under this power is 8,815,127 A Ordinary Shares (representing 5% of the A Ordinary Shares in issue as of 1 March 2019 (the latest practicable date prior to the publication of this letter)). This authority will expire on the earlier of the conclusion of the 2020 AGM and close of business on 1 August 2020 unless and to the extent that it is renewed, revoked or extended prior to such date. The Directors have no current intention to exercise the power to be conferred by this resolution.

Resolution 9. Dis-application of Pre-emption Rights for an additional 5% for specific transactions. (Special Resolution)

This resolution proposes to renew the authority given to Directors to allot up to an additional 8,815,127 A Ordinary Shares (representing 5% of the A Ordinary Shares in issue at 1 March 2019 (the latest practicable date prior to the publication of this letter) without first being required to offer such shares to existing shareholders on a pro-rata basis but only in connection with an acquisition or specified capital investment which is announced contemporaneously with the allotment or which has taken place in the preceding six-month period and is disclosed in the announcement of the allotment. This authority will expire on the earlier of the conclusion of the 2020 AGM and close of business on 1 August 2020 unless and to the extent that it is renewed, revoked or extended prior to such date. The Directors have no current intention to exercise the power to be conferred by this resolution.

In recommending Resolutions 8 and 9, the Board intends to follow the Statement of Principles issued by the Pre-Emption Group (an advisory body representing listed companies, investors and intermediaries).

Resolution 10. To authorise the Company to make market purchases of its own shares. (Special Resolution)

This resolution proposes to grant authority to the Company to make market purchases of its own shares in accordance with the provisions and at the price ranges contained in the Company's Articles of Association. This authority will expire on the earlier of the conclusion of the 2020 AGM and close of business on 1 August 2020 unless and to the extent that it is renewed, revoked or extended prior to such date. The maximum amount of shares that may be purchased by the Company under this authority is 5% of the A Ordinary Shares in issue at the date of the passing of the resolution. The Directors have no current intention to utilise the power to be conferred by this resolution and undertake to exercise this power only when they believe that such exercise is in the best interest of shareholders.

The Directors believe that the resolutions summarised in this letter are in the best interests of both the Company and its shareholders and recommend you to vote in favour of the resolutions as they are set out in the Notice of the AGM, as the Directors intend to do so themselves in respect of their own ordinary shares.

Should you have any queries in relation to the contents of the correspondence enclosed please contact:

Kerry Group plc
Share Registration Department
Prince's Street, Tralee, Co Kerry, Ireland
Tel: + 353 66 718 2000
Email: registrar@kerry.ie

Yours faithfully



Philip Toomey
Chairman

Kerry Group plc

NOTICE OF ANNUAL GENERAL MEETING

To each member

Notice is hereby given that the Annual General Meeting ("AGM") of Kerry Group plc (the "Company") will be held at the Brandon Hotel, Tralee, Co Kerry on Thursday 2 May 2019 at 2pm for the following purposes:

As Ordinary Business

1. To receive and consider the Financial Statements for the year ended 31 December 2018 and the Directors and Auditors Reports thereon.

2. To declare a final dividend as recommended by the Directors.

3. To elect the following Directors:

- a) Ms Marguerite Larkin
- b) Mr Christopher Rogers

4. To re-elect the following Directors:

- a) Mr Gerry Behan
- b) Dr Hugh Brady
- c) Mr Gerard Culligan
- d) Dr Karin Dorrepaal
- e) Ms Joan Garahy
- f) Mr James C Kenny
- g) Mr Tom Moran
- h) Mr Con Murphy
- i) Mr Edmond Scanlon
- j) Mr Philip Toomey

5. To authorise the Directors to determine the remuneration of the Auditors.

As Special Business

6. To consider and, if thought fit, pass the following ordinary resolution:

To receive and consider the Directors' Remuneration Report (other than the Remuneration Policy in Section C) as set out on pages 110 to 131 of the Annual Report for the year ended 31 December 2018.

7. To consider and, if thought fit pass the following ordinary resolution:

That the Directors be and are hereby generally and unconditionally authorised to exercise all the powers of the Company to allot relevant securities (within the meaning of Section 1021 of the Companies Act, 2014), to include the reissue of treasury shares, if any, provided that:

- the maximum amount of relevant securities which may be allotted under this authority shall be 20,000,000 unissued A Ordinary Shares in the capital of the Company; and
- the authority conferred by this resolution will expire on the earlier of the conclusion of the 2020 AGM and close of business on 1 August 2020 unless and to the extent that it is renewed, revoked or extended prior to such date save 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 such authority had not expired.

8. To consider and, if thought fit, pass the following special resolution:

Subject to Resolution 7 herein being passed, that the Directors be and are hereby empowered pursuant to Article 5 of the Articles of Association of the Company and Sections 1022 and 1023 of the Companies Act, 2014 to allot equity securities (within the meaning of the said Section 1023) for cash, to include the reissue of treasury shares, if any, as if Section 1022(1) of the said Act did not apply to any such allotment, provided that:

- this power shall be limited to allotments of up to 8,815,127 A Ordinary Shares and allotments in connection with or pursuant to any rights issue, open offer or other invitation to or in favour of holders of shares in the Company in proportion as nearly as may be to such holders' holdings of such shares, subject to such limits, exclusions, adjustments or other arrangements as the Directors consider expedient in relation to treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems under the laws of or the requirements of any relevant regulatory body, securities market or stock exchange, in any territory, or any matter whatsoever; and
- the authority conferred by this resolution will expire on the earlier of the conclusion of the 2020 AGM and close of business on 1 August 2020 unless and to the extent that it is renewed, revoked or extended prior to such date, save 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 an offer or agreement as if such power had not expired.

9. To consider and, if thought fit, pass the following special resolution:

That subject to Resolutions 7 and 8 herein being passed the Directors be and are hereby empowered pursuant to Sections 1022 and 1023 of the Companies Act, 2014 to allot equity securities (within the meaning of the said Section 1023) for cash, to include the reissue of treasury shares, if any, as if Section 1022(1) of the said Act did not apply to any such allotment, provided that:

- this power shall be limited to allotments of up to an additional 8,815,127 A Ordinary Shares in connection with an acquisition or specified capital investment which is announced contemporaneously with the allotment, or which will have taken place in the preceding six-month period and is disclosed in the announcement of the allotment; and
- the authority conferred by this resolution shall expire on the earlier of the conclusion of the 2020 AGM and close of business on 1 August 2020 unless and to the extent that it is renewed, revoked or extended prior to such date, save 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 an offer or agreement as if such power had not expired.

10. To consider and, if thought fit, pass the following special resolution:

That the Company (and any subsidiary of the Company) be and is hereby authorised to make market purchases and overseas market purchases (as defined in Section 1072 of the Companies Act, 2014 and to include making a contract of purchase which is or may be executed wholly or partly after the expiry of this authority) of A Ordinary Shares in the capital of the Company in the manner provided for and within the price ranges set out in the Articles of Association of the Company provided that:

- the maximum number of A Ordinary Shares which may be acquired under this authority shall not exceed 5% of the A Ordinary Shares in issue at the date of the passing of this resolution; and
- the authority conferred by this resolution shall expire on the earlier of the conclusion of the 2020 AGM and close of business on 1 August 2020 unless and to the extent that it is renewed, revoked or extended prior to such date, save that the Company (or any subsidiary) may make such a purchase after such expiry pursuant to a contract of purchase concluded before such expiry.

By order of the Board

Ronan Deasy
Group Secretary

Kerry Group plc
Registered Office

Prince's Street
Tralee
Co. Kerry
Ireland.

28 March 2019

Shareholder Information

Conditions for participating in the meeting

Every shareholder, irrespective of how many Kerry Group plc shares he/she holds, has the right to attend, speak, ask questions and vote at the Annual General Meeting. Completion of a Form of Proxy will not affect his/her right to attend, speak, ask questions and/or vote at the meeting in person.

Record Date for AGM

The Company, pursuant to Section 1105 of the Companies Act, 2014 and pursuant to Regulation 14 of the Companies Act, 1990 (Uncertificated Securities) Regulations, 1996 (as amended) has specified that only those shareholders registered in the register of members of the Company as at 6pm on 30 April 2019 (or in the case of an adjournment as at 48 hours before the time appointed for the holding of the adjourned meeting) shall be entitled to participate and vote at the Annual General Meeting. Changes in the register after that time will be disregarded in determining the right of any person to attend, speak, ask questions and/or vote at the meeting.

Appointment of Proxy

Any member entitled to attend and vote at the Annual General Meeting may appoint a proxy (or proxies) to attend, speak, ask questions and vote on their behalf. For this purpose the Form of Proxy has been sent to each shareholder. A proxy need not be a shareholder of the Company. A shareholder may appoint the Chairman of the Company or another individual as his/her proxy. A shareholder may appoint a proxy by completing a Form of Proxy, making sure to sign and date the form and return it in the pre-paid envelope provided to the Group Secretary, Kerry Group plc, Prince's Street, Tralee, Co Kerry to be received no later than 2pm on 30 April 2019. If a shareholder appoints someone other than the Chairman as proxy, the shareholder must fill in the details of his/her representative into the space provided following the wording "I /We hereby appoint" on the Form of Proxy.

Shareholders may also appoint a proxy electronically by visiting our website www.kerrygroup.com/proxy and submitting their proxy details. They will be asked to enter their Shareholder Reference Number (SRN), and a PIN (both of which can be found on the Form of Proxy) and agree to certain terms and conditions. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the meeting and any adjournment(s) thereof by using the procedures described in the CREST Manual. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST Proxy Instruction must be properly authenticated in accordance

with the CREST system specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by Kerry Group plc (ID 7RA87) by 2pm on 30 April 2019.

For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which Kerry Group plc is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. If a shareholder appoints the Chairman or another person as a proxy to vote on his/her behalf, the shareholder should make sure to indicate how he/she wishes his/her votes to be cast by ticking the relevant boxes on the Form of Proxy.

Completing and returning a Form of Proxy will not preclude a shareholder from attending and voting at the meeting should he/she so wish.

How to exercise voting rights

Shareholders have several ways to exercise their right to vote:

- (a) by attending the Annual General Meeting in person (in the case of a body corporate, a person duly authorised by its governing body);
- (b) by appointing the Chairman or another person as a proxy to vote on their behalf; or
- (c) by appointing a proxy via the CREST System if they hold their shares in CREST.

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.

Tabling agenda items

A shareholder, or group of shareholders acting together, who hold at least 3% of the issued share capital of the Company has the right to put an item on the agenda of the Annual General Meeting. In order to exercise this right, written details of the item to be included in the Annual General Meeting agenda together with the grounds justifying its inclusion at the Annual General Meeting and evidence of the shareholding must be received by post by the Group Secretary, Kerry Group plc, Prince's Street, Tralee, Co Kerry, or by email to registrar@kerry.ie at least 42 days

before the Annual General Meeting. An item cannot be included in the Annual General Meeting agenda unless it is accompanied by a written explanation and received at either of the above addresses sufficiently in advance of the Annual General Meeting so as to enable other members to appoint a proxy (where the agenda item involves the modification of the agenda for the Annual General Meeting).

Tabling draft resolutions

A shareholder, or group of shareholders acting together, who hold at least 3% of the issued share capital of the Company has the right to table a draft resolution for an item on the agenda of the Annual General Meeting subject to any contrary provision in company law. In order to exercise this right, the text of the draft resolution and evidence of the shareholding must be received by post by the Group Secretary, Kerry Group plc, Prince's Street, Tralee, Co Kerry, or by email to registrar@kerry.ie at least 42 days before the Annual General Meeting.

How to ask a question before or at the meeting

Shareholders have the right to ask questions related to items on the agenda of the Annual General Meeting and have such questions answered by the Company subject to any reasonable measures the Company may take to ensure the identification of shareholders. An answer is not required if:

- (a) to give an answer would interfere unduly with the preparation for the meeting or the confidentiality and business interests of the Company
- (b) the answer has already been given on the Company's website in the form of a 'Q&A'
- (c) it appears to the chairman of the meeting that it is undesirable in the interest of the good order of the meeting that the question is answered

If you wish to submit a question before the Annual General Meeting, we request that you send your questions in writing with evidence of your identity and shareholding to be received by post no later than 4 days in advance of the Annual General Meeting to the Group Secretary, Kerry Group plc, Prince's Street, Tralee, Co Kerry.

How to request/inspect documentation relating to the meeting.

The annual Financial Statements, Auditors' Report and Report of the Directors are contained in the Company's Annual Report which is also available on the Company's website. Should a shareholder not receive a Form of Proxy, or should a shareholder wish to be sent copies of these documents, they may request this by telephoning the Group Secretary's office on +353 66 718 2000, or by email to registrar@kerry.ie or by writing to the Group Secretary at the address set out above.

Further information

This Annual General Meeting notice, details of the total number of shares and voting rights at the date of giving this notice, the documents to be submitted to the meeting, copies of any draft resolutions and copies of the forms to be used to vote by proxy are available on the Company's website at www.kerrygroup.com/agm.



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