

## Attendance At Meeting

Attached to the Proxy Form 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 2016

---

The Brandon Hotel, Tralee, Co Kerry, Ireland  
Wednesday 27 April 2016 at 2pm

**This document is important and requires your immediate attention.**

If you are in any doubt about the course of action to take you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser.

If you have sold all your shares in Kerry Group plc please forward this document to the agent through whom the sale was effected for transmission to the purchaser.



# Kerry Group plc

## LETTER FROM THE CHAIRMAN TO SHAREHOLDERS

29 March 2016

### Dear Shareholder

Please find enclosed a copy of the 2015 Annual Report together with Proxy Form, Attendance Card and the Notice convening the Annual General Meeting of the Company to be held at the Brandon Hotel on Wednesday 27 April 2016 at 2pm. The purpose of this letter is to explain the various resolutions to be considered by shareholders at the meeting.

### Ordinary Business

#### 1. Report and Accounts

This is a resolution to receive and consider the audited financial statements of the Company for the year ended 31 December 2015 following a review of the affairs of the Company.

#### 2. Dividend

The Board has recommended a final dividend of 35 cent per share which is in addition to the interim dividend of 15 cent per share paid in November 2015. Subject to approval by shareholders at the Annual General Meeting the final dividend will be paid on 13 May 2016 to shareholders registered on the record date 15 April 2016.

#### 3. Re-election of

- (a) Mr Michael Ahern
- (b) Mr Gerry Behan
- (c) Dr Hugh Brady
- (d) Mr Patrick Casey
- (e) Mr James Devane
- (f) Dr Karin Dorrepaal
- (g) Mr Michael Dowling
- (h) Ms Joan Garahy
- (i) Mr Flor Healy
- (j) Mr James Kenny
- (k) Mr Stan McCarthy
- (l) Mr Brian Mehigan
- (m) Mr Tom Moran
- (n) Mr John Joseph O'Connor
- (o) Mr Philip Toomey

In accordance with the provisions of the UK Corporate Governance Code the aforementioned Directors (excepting Mr Tom Moran) are required to retire by annual rotation at the Annual General Meeting and, being eligible, they are offering themselves for re-election. Mr Moran was appointed to the Board since the previous Annual General Meeting. Under the provisions of the Company's Articles of Association he is required to retire at the forthcoming Annual General Meeting at which he will be offering himself for re-election. 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.

The biographical details of the Directors are set out in the Annual Report. The Board recommends the re-election of all Directors seeking re-election.

#### 4. Appointment of Auditors

During 2015, the Audit Committee engaged in a formal tender process for the external audit of the Group's financial statements. Following the conclusion of this process, the Board, upon the recommendation of the Audit Committee, approved the appointment of PricewaterhouseCoopers as auditors to the Company. This appointment is being put to shareholders for their approval at the Annual General Meeting. Full details of the tender process are set out in the 2015 Annual Report.

#### 5. Remuneration of Auditors

This is a resolution authorising the Board to fix the remuneration of the Auditors in line with agreed terms of engagement as approved by the Audit Committee.

### Special Business

#### 6. Directors Remuneration Report (Ordinary Resolution)

This resolution is to receive and consider the Directors Remuneration Report as set out in the Annual Report. The resolution is an advisory resolution only and is being put to shareholders in accordance with the Company's commitment to best corporate governance practice.

#### 7. Authority To Issue Ordinary 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 11.4% of the A Ordinary Shares in issue as of today's date. The Company has no treasury shares in issue. This authority will expire on 27 July 2017 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.

#### 8. Disapplication of pre-emption rights (Special Resolution)

This resolution proposes to renew the power given to the Board of Directors to allot shares in the Company for cash on a non-pro-rata basis. The maximum number of shares that can be allotted under this power is 8,798,467 A Ordinary Shares (representing 5% of the A Ordinary Shares in issue as of today's date) along with a further 8,798,467 A Ordinary Shares (a further 5% of the A Ordinary Shares in issue) which the Directors intend would be allotted only in connection with an acquisition or specified capital investment announced contemporaneously with the issue or which

has taken place in the preceding six-month period and disclosed in the announcement of the issue. The resolution also allows for adjustments for fractions and certain overseas jurisdictions in connection with rights issues or open offers to shareholders generally. This power will expire on 27 July 2017 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.

#### 9. Authority to make market purchases of the Company's Ordinary 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 27 July 2017 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 total number of options to subscribe for A Ordinary Shares that are outstanding as of today's date is 275,156 (representing 0.16% of the A Ordinary Shares in issue as of today and 0.15% of the issued A Ordinary Shares if this authority is used). 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 the shareholders.

The Directors believe that the resolutions to be proposed at the meeting are in the best interests of the Company and its shareholders as a whole and recommend that you vote in favour of the resolutions. The Directors intend to vote in favour of the resolutions in respect of their own beneficial holdings of A Ordinary Shares, amounting in total, at 29 February 2016, to 371,655 A Ordinary Shares, representing approximately 0.21% of the issued A Ordinary share capital of the Company.

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



**Michael Dowling**  
Chairman

# Kerry Group plc

## NOTICE OF ANNUAL GENERAL MEETING

### To each member

Notice is hereby given that the Annual General Meeting of Kerry Group plc will be held at the Brandon Hotel, Tralee, Co Kerry on Wednesday 27 April 2016 at 2pm for the following purposes:

### As Ordinary Business

**1. To receive and consider the accounts for the year ended 31 December 2015 and the Directors' and Auditors' Reports thereon.**

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

**3. To re-elect the following Directors who offer themselves for re-election**

- (a) Mr Michael Ahern
- (b) Mr Gerry Behan
- (c) Dr Hugh Brady
- (d) Mr Patrick Casey
- (e) Mr James Devane
- (f) Dr Karin Dorrepaal
- (g) Mr Michael Dowling
- (h) Ms Joan Garahy
- (i) Mr Flor Healy
- (j) Mr James Kenny
- (k) Mr Stan McCarthy
- (l) Mr Brian Mehigan
- (m) Mr Tom Moran
- (n) Mr John Joseph O'Connor
- (o) Mr Philip Toomey

**4. To approve the appointment of PricewaterhouseCoopers as auditors to the Company**

**5. To authorise the Directors to fix 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 for the year ended 31 December 2015.

**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:

- (a) 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

(b) this authority shall expire on 27 July 2017 unless and to the extent that such authority 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:**

That 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:

(a) this power shall be limited to (i) allotments of up to 8,798,467 A Ordinary Shares (ii) allotments of up to an additional 8,798,467 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 (iii) 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;

(b) this power shall expire on 27 July 2017 unless and to the extent that such power 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 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:

(a) the maximum number of A Ordinary Shares which may be acquired under this authority shall not exceed 5% of the aggregate nominal value of the issued A Ordinary Shares at close of business on the date of the passing of this resolution; and

(b) this authority shall expire on 27 July 2017 unless and to the extent that such authority 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

**Brian Durran**  
Group Secretary

Registered office:  
Prince's Street, Tralee, Co. Kerry, Ireland.  
29 March 2016

## Shareholder Rights Directive Information

The following information is provided to shareholders in accordance with sections 1099 to 1110 of the Companies Act 2014.

### 1. 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.

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 has specified that only those shareholders registered in the register of members of the Company as at 5pm on 25 April 2016 (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.

### 2. 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 25 April 2016. If a shareholder appoints someone other than the Chairman as proxy, the shareholder must fill in the contact details of his/her representative underneath 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/shareholder](http://www.kerrygroup.com/shareholder) and submitting their proxy details. They will be asked to enter their Surname together with a Shareholder Reference Number (SRN), 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 25 April 2016. 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.

### 3. 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.

### 4. 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 or a draft resolution to be adopted 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](mailto: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 these 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).

### 5. 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](mailto:registrar@kerry.ie) at least 21 days before the Annual General Meeting. Shareholders are reminded that there are provisions in company law which impose other conditions on the right of shareholders to propose resolutions at a general meeting of a company.

### 6. 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.

### 7. How to request/inspect documentation relating to the meeting.

The annual financial statements, Auditors' Report and Report of Directors are contained in the Company's Annual Report and 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](mailto:registrar@kerry.ie) or by writing to the Group Secretary at the address set out above.

### 8. 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/aggm](http://www.kerrygroup.com/aggm).