



NOTICE OF ANNUAL GENERAL MEETING 2026

At the Heart of Better Nutrition

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt about the course of action to be taken, you may wish to consult your stockbroker, bank manager, solicitor, accountant, fund manager or other independent professional adviser (being, in the case of Shareholders in Ireland, an organisation or firm authorised or exempted pursuant to the European Communities (Markets in Financial Instruments) Regulations 2017 (as amended) or the Investment Intermediaries Act 1995 (as amended) and, in the case of Shareholders in the United Kingdom, an adviser authorised pursuant to the Financial Services and Markets Act 2000 of the United Kingdom (as amended) ("**FSMA**") and, in the case of Shareholders in a territory outside Ireland and the United Kingdom, from another appropriately authorised independent financial adviser).

If you have sold or otherwise transferred your entire holding of shares in Glanbia plc ("**Shares**"), please forward this document (the "**Circular**"), together with the enclosed Form of Proxy (as defined below), to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee as soon as possible. However, such documents should not be forwarded or delivered in or into any jurisdiction in which such act would constitute a violation of the relevant laws in such jurisdiction. If you have sold or otherwise transferred part of your holding of Shares, you should retain the Circular and the Form of Proxy and consult the stockbroker, bank or other agent through or by whom the transfer or sale was effected.

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Letter from the Group Chair

Your attention is drawn to the letter from the Group Chair of Glanbia plc (the “Company”) which is set out on page 7 of this Circular.

Notice of Annual General Meeting

Notice of the 2026 AGM to be held at the Killashee Hotel, Killashee, Naas, Co. Kildare, W91 DC98, Ireland on Wednesday, 29 April 2026 at 11.00 a.m. (Irish time) is set out on pages 8 to 10.

A form of proxy for use at the AGM is enclosed (“Form of Proxy”). If you wish to validly appoint a proxy, the Form of Proxy should be completed and signed in accordance with the instructions printed thereon, and returned: (i) in the case of Shareholders who are registered members (i.e. those Shareholders who currently hold in book-entry form following dematerialisation, and formerly held in certificated form), to the Company’s Registrar, Computershare Investor Services (Ireland) Limited, P.O. Box 13030, Dublin 24, Ireland (if delivered by post) or at 3100 Lake Drive, Citywest Business Campus, Dublin 24, D24 AK82, Ireland (if delivered by hand) by no later than 11.00 a.m. (Irish time) on 27 April 2026; (ii) in the case of voting instructions to be given to Broadridge Financial Solutions Limited (“Broadridge”) by CREST Depository Instrument (“CDI”) holders, by 1:59 p.m. EST on Broadridge’s voting deadline (expected to be Thursday, 23 April 2026); and (iii) in the case of voting instructions to be given to Euroclear Bank SA/NV (“Euroclear Bank”) by participants in Euroclear Bank (“EB Participants”), by 10.00 a.m. (Irish time) on 27 April 2026. The completion and return of a Form of Proxy will not preclude you from attending and voting in person at the AGM, or any adjournment thereof, should you wish to do so. Electronic proxy appointment is also available for the AGM. This facility enables a Shareholder to appoint a proxy by electronic means by logging on to www.eproxyappointment.com. To appoint a proxy on this website Shareholders need to enter a Control Number, a Shareholder Reference Number (“SRN”), a PIN and agree to certain terms and conditions specified by the Registrar. The Control Number, the SRN and PIN can be found on the top of the Form of Proxy. In each case, the proxy appointment must be received electronically by no later than 11.00 a.m. (Irish time) on 27 April 2026. The completion of an electronic proxy appointment will not prevent you from attending and voting in person at the AGM, or any adjournment thereof, should you wish to do so. Further instructions on how to appoint a proxy are available on the Company’s website www.glanbia.com/AGM in the document titled ‘Proxy Voting – Important Information’. Holders of an American Depositary Share (“ADS”) may instruct the ADS Depository as to the way in which the Shares represented by their ADS should be voted by completing and returning the voting card provided to such holders by the ADS Depository in accordance with the accompanying instructions (including any applicable deadlines).

EXPECTED TIMETABLE OF EVENTS

LATEST EXPECTED TIME FOR RETURN OF VOTING INSTRUCTIONS BY CREST DEPOSITORY INTEREST HOLDERS:

Expected to be 1:59 p.m. EST on Thursday, 23 April 2026

RECORD DATE FOR ANNUAL GENERAL MEETING (THE "RECORD DATE" AS DESCRIBED ON PAGE 14):

6.00 p.m. (Irish time) on Saturday, 25 April 2026

LATEST EXPECTED TIME FOR RETURN OF VOTING INSTRUCTIONS BY EUROCLEAR BANK PARTICIPANTS:

10.00 a.m. (Irish time) on Monday, 27 April 2026

LATEST TIME FOR RETURN OF VOTING INSTRUCTIONS BY REGISTERED SHAREHOLDERS BY POST OR VIA WWW.EPROXYAPPOINTMENT.COM:

11.00 a.m. (Irish time) on Monday, 27 April 2026

ANNUAL GENERAL MEETING:

11.00 a.m. (Irish time) on Wednesday, 29 April 2026

AGENDA

ORDINARY BUSINESS

1. To review the Company's affairs and receive and consider the Financial Statements for the year ended 3 January 2026
2. Declaration of final dividend
3. Election or re-election of Directors
4. Consider the appointment of EY as Statutory Auditor of the Company
5. Authorisation to fix the remuneration of the Statutory Auditor
6. To receive and consider the Directors' Remuneration Report for the year ended 3 January 2026
7. Approval to call EGMs on 14 days' notice

SPECIAL BUSINESS

8. Authorisation to allot relevant securities
9. Routine dis-application of pre-emption rights
10. Dis-application of pre-emption rights for an additional 10% for specific transactions
11. Authorisation of market purchases of the Company's own shares
12. Determination of the price range for the re-issue of treasury shares off-market
13. Authority to make off-market purchase of shares from Tirlán Co-operative Society Limited

GLANBIA PLC

Registered in Ireland No. 129933

DIRECTORS

Paul Duffy (Non-Executive Director, Group Chair)

Hugh McGuire (Executive Director, Chief Executive Officer)

Mark Garvey (Executive Director, Chief Financial Officer)

Róisín Brennan (Non-Executive Director, Senior Independent Director)

William Carroll (Non- Executive Director)

Ilona Haaijer (Non-Executive Director)

Jane Lodge (Non-Executive Director)

John G Murphy (Non-Executive Director)

Senan Murphy (Non-Executive Director)

Gabriella Parris (Non-Executive Director, Workforce Engagement Director)

Thomas Phelan (Non-Executive Director)

Kimberly Underhill (Non-Executive Director)

GROUP SECRETARY AND HEAD OF INVESTOR RELATIONS

Liam Hennigan

REGISTERED OFFICE

Leggetsrath Business Park, Carlow Road, Kilkenny,
R95 YTD5

LETTER FROM THE GROUP CHAIR

Dear Shareholder,

I am pleased to inform you that the Glanbia plc 2025 Annual Report and Financial Statements have been published and I have pleasure in inviting you to the 2026 AGM of the Company which will be held at the Killashee Hotel, Killashee, Naas, Co. Kildare, W91 DC98, Ireland at 11.00 a.m. (Irish time) on Wednesday, 29 April 2026. The AGM is an important event in our calendar and provides us with an opportunity to discuss the performance of the Glanbia plc group (the “**Group**”) and other important matters with Shareholders and to listen and respond to your questions.

From a governance perspective the most significant changes during the year were:

- I succeeded Donard Gaynor as Group Chair effective 1 January 2026 following his retirement on 31 December 2025. I was appointed Chair of the Nomination and Governance Committee on 31 December 2025;
- Tirlán Co-Operative Society Limited (“**Tirlán**”) and the Company agreed, with effect from 29 April 2026, to reduce the representation of Tirlán on the board of the Company from three to two and accordingly Thomas Phelan will retire as a director from the conclusion of the AGM;
- William Carroll was appointed to the Board on 12 June 2025 as Non-Executive Director nominated by Tirlán (“**Tirlán Nominee Director**”), replacing Gerard O’Brien who retired on 11 June 2025;
- Dan O’Connor retired from the Board on 30 April 2025. Senan Murphy was appointed as an Independent Non-Executive Director on 30 April 2025, also being appointed as Chair of Sustainability Committee and member of the Audit Committee in place of Ilona Haaijer. He was subsequently appointed Chair of the Audit Committee on 31 December 2025; and
- In 2020, the Group set a target that at least 50% of the Independent (of Tirlán) Non-Executive Directors (“**INED**”) would be female as new appointments are made. As of 3 January 2026, 41.6% of the Board members, and 62.5% of the INEDs, are female.

You will find the notice of the AGM (the “**Notice**”) on pages 8 to 10 of this Circular, which sets out the business to be considered at the AGM, together with explanatory notes to the resolutions on pages 11 to 13 of this Circular.

The Board is proposing two new resolutions. Resolution 4 proposes the appointment of EY as statutory auditor of the Company following a tender process as described on pages 110 and 111 of the 2024 Annual Report and Financial Statements. Deloitte Ireland LLP were appointed in 2016 and steps down as auditor of the Company after 10 years. We thank Deloitte Ireland LLP for their diligence and look forward to working with EY. Resolution 13 proposes that Shareholders approve an authority to give the Company greater flexibility, should it be appropriate at the time and with Tirlán’s agreement, to buy back a number of its own shares from Tirlán. If approved, the Company and Tirlán would enter into a directed buyback contract to enable this flexibility.

The Company has previously purchased shares from Tirlán in 2022 and 2025 as part of Tirlán share placings, and any shares acquired under this authority will be cancelled.

The proposed arrangement would allow the Company, at the discretion of the Directors, to purchase up to 4.99% of the Company’s issued ordinary share capital, either through one or more standalone transactions or alongside an institutional placing by Tirlán. This authority does not require the Company or Tirlán to proceed with any transaction, but provides an additional option that may be used if considered in the best interests of shareholders. Further information in relation to (including the background to, and reasons for) the proposed arrangement is set out in Appendix I.

Recommendations

The Board considers that Resolutions 1 to 13 (described on pages 8 to 10) to be put to the AGM are in the best interests of the Company and Shareholders as a whole.

The Board unanimously recommends that you vote in favour of all resolutions as they intend to do in respect of their own beneficial holdings, which, as at 16 March 2026 (the “**Disclosure Date**”) (being the latest practicable date prior to the publication of this Circular) amount to an aggregate 825,664 ordinary shares, representing approximately 0.34% of the issued ordinary shares in the capital of the Company as at the Disclosure Date.

Guidance notes for Shareholders wishing to attend the AGM are set out on pages 11 to 13.

Further action

Should you be unable to attend the AGM, you may appoint a proxy or proxies to exercise all or any of your rights to attend, speak and ask questions at the AGM. A Form of Proxy has been provided to each Shareholder. Appointment of a proxy will not preclude a Shareholder from attending, speaking, asking questions and voting at the AGM should the Shareholder subsequently wish to do so. To be valid, the Form of Proxy (if delivered by post) should be completed and returned to our Registrar, Computershare Investor Services (Ireland) Limited, P.O. Box 13030, Dublin 24, Ireland (the “**Registrar**”), in the pre-paid envelope provided.

Alternatively, you can lodge your proxy appointment electronically by visiting the website www.eproxyappointment.com provided by the Registrar. Further details on how to appoint a proxy and submit your voting instructions are set out in notes 6 and 7 on pages 14 and 15 of this Circular.

The process to be followed will depend on the manner in which a Shareholder holds their Ordinary Shares. In particular, persons who hold their interests in Shares as Belgian law rights through Euroclear Bank or as CDIs through CREST should consult with their stockbroker or other intermediary at the earliest opportunity for further information on the processes and timelines for submitting proxy votes for the AGM through the respective systems. Please note that all proxy appointments and instructions, whether postal or electronic must be received by 11.00 a.m. (Irish time) on Monday 27 April 2026, or by 1:59 p.m. EST on the Broadridge voting deadline (expected to be on Thursday 23 April 2026) in the case of voting instructions to be given to Broadridge by CDI holders, or by 10.00a.m. (Irish time) on Monday 27 April 2026 in the case of voting instructions to be given to Euroclear Bank by EB Participants.

On behalf of the Board, I look forward to welcoming as many of you as possible to our AGM and I thank you for your continued support.

Yours sincerely



Paul Duffy
Group Chair

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 2026 Annual General Meeting of Glanbia plc (the "Company") will be held at the Killashee Hotel, Killashee, Naas, Co. Kildare, W91 DC98, Ireland, at 11.00 a.m. (Irish time) on Wednesday 29 April 2026 for the following purposes:

AS ORDINARY BUSINESS:

1. To review the Company's affairs and receive and consider the Financial Statements for the year ended 3 January 2026 together with the reports of the Directors and the Auditor thereon. **(Resolution 1)**
2. To declare a final dividend of 25.67€ cent per share on the ordinary shares for the year ended 3 January 2026. **(Resolution 2)**
3. By separate resolutions, to elect or re-elect (as appropriate) the following Directors who, in accordance with the provisions of the Irish Corporate Governance Code, retire and, being eligible, offer themselves for election or re-election (as appropriate): **(Resolution 3)**

Paul Duffy	Resolution 3 (a)
Hugh McGuire	Resolution 3 (b)
Mark Garvey	Resolution 3 (c)
Róisín Brennan	Resolution 3 (d)
William Carroll	Resolution 3 (e)
Ilona Haaijer	Resolution 3 (f)
Jane Lodge	Resolution 3 (g)
John G Murphy	Resolution 3 (h)
Senan Murphy	Resolution 3 (i)
Gabriella Parisse	Resolution 3 (j)
Kimberly Underhill	Resolution 3 (k)

4. To consider the appointment of EY as Auditor of the Company. **(Resolution 4)**
5. To authorise the Directors to fix the remuneration of the Auditor for the 2026 financial year. **(Resolution 5)**
6. To receive and consider the Directors' Remuneration Report for the year ended 3 January 2026 (excluding the part containing the 2024-2026 Directors' Remuneration Policy) which is set out on pages 104 - 123 of the Annual Report. **(Resolution 6)**
7. To consider and, if thought fit, pass the following resolution as a special resolution:

"That it is hereby resolved that the provision in Article 54(a) allowing for the convening of an Extraordinary General Meeting by at least fourteen clear days' notice (where such meetings are not convened for the passing of a special resolution) shall continue to be effective." **(Resolution 7)**

AS SPECIAL BUSINESS:

8. To consider and, if thought fit, pass the following resolution as an ordinary resolution:

"That the Directors of the Company 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) up to €4,819,275.90, being an amount equal to 33% of the issued ordinary share capital of the Company on 16 March 2026. The power hereby conferred shall expire at close of business on the earlier of the next Annual General Meeting of the Company to be held in the year 2027 or 29 July 2027 unless and to the extent that such power is renewed, revoked or extended prior to such date, save the Company may make before such expiry 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 an offer or agreement as if the power conferred by this resolution had not expired." **(Resolution 8)**

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

"That subject to the passing of Resolution 8 in the Notice of this Meeting, the Directors of the Company are hereby empowered, pursuant to Section 1022 of the Companies Act 2014, to allot equity securities (as defined by Section 1023 of that Act) for cash pursuant to the authority conferred by the ordinary resolution of the Company passed as Resolution 8 in the Notice of this Meeting as if Section 1022 of that Act did not apply to any such allotment, provided that this power shall be limited to:

- (a) the allotment of equity securities in connection with any rights issue or other pre-emptive issue in favour of ordinary Shareholders (other than those holders with registered addresses outside the State to whom an offer would, in the opinion of the Directors, be impractical or unlawful in any jurisdiction) on the register of members at such record date as the Directors may determine where the equity securities respectively attributable to the interests of such ordinary Shareholders are proportionate (as nearly as may be) to the respective numbers of ordinary shares held by them and subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with regulatory requirements, legal or practical problems in respect of overseas Shareholders, fractional elements or otherwise; and
- (b) the allotment of equity securities for cash (otherwise than under paragraph (a) above) together with all treasury shares (as contemplated in Section 1078 of the Companies Act 2014) re-issued while this authority remains operable shall not exceed an aggregate nominal value of €1,460,386.62, being approximately 10% of the aggregate nominal value of the issued ordinary share capital of the Company as at 16 March 2026;

NOTICE OF ANNUAL GENERAL MEETING (CONTINUED)

Provided that:

- i. the power hereby conferred shall expire at the close of business on the earlier of the date on which the Annual General Meeting of the Company is held in the year 2027 or 29 July 2027 unless and to the extent that such authority is renewed, revoked or extended prior to such date;
- ii. the Company may make before such expiry 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 notwithstanding that the power hereby conferred has expired; and
- iii. any power conferred on the Directors to allot equity securities in accordance with Section 1022 of that Act which is in force immediately before this resolution is passed or deemed to be passed is hereby revoked.” **(Resolution 9)**

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

“That subject to the passing of Resolution 8 in the Notice of this Meeting, the Directors of the Company be and are hereby authorised to allot equity securities (as defined in the Companies Act 2014) for cash under the authority given by that resolution as if Section 1022 of the Companies Act 2014 did not apply to any such allotment, provided that this authority shall be limited:

- (a) to circumstances where the proceeds of any such allotment are to be used only for the purposes of financing (or re-financing, if the authority is to be used within twelve months after the original transaction) a transaction which the Directors determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Dis-applying Pre-emption Rights most recently published by the Pre-Emption Group prior to the date of the Notice of this Meeting; and
- (b) so that the sum of the nominal value of all allotments made pursuant to this authority and all treasury shares (as contemplated in Section 1078 of the Companies Act 2014) reissued while this authority remains operable shall not exceed an aggregate nominal amount of €1,460,386.62, being approximately 10% of the aggregate nominal value of the issued ordinary share capital of the Company as at 16 March 2026.

This authority shall expire at the end of the next Annual General Meeting of the Company to be held in the year 2027 or, if earlier, at the close of business on 29 July 2027 but in each case, prior to its expiry the Company may make offers, and enter into agreements, which would, or might, require equity securities to be allotted after the authority expires and the Board may allot equity securities under any such offer or agreement as if the authority had not expired.” **(Resolution 10)**

11. To consider and, if thought fit, pass the following resolution as a special resolution:

“That the Company and/or any of its subsidiaries (as defined by Section 1072 of the Companies Act 2014) be and are hereby generally authorised to purchase on a securities market (as defined in Section 1072 of the Companies Act 2014) shares of any class in the Company (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 Company Shares authorised to be acquired pursuant to the terms of this resolution shall be the Approved Number ;
- (b) the minimum price, which may be paid for any Company Share, shall be the nominal value of the Share;
- (c) the maximum price (excluding expenses) which may be paid for any Company Share (a “**Relevant Share**”) shall be the higher of:
 - (i) the higher of 5% above the average of the closing prices of a Relevant Share take the Euronext Dublin Daily Official List in Dublin and the average of the closing prices of the shares taken from the Official List of the London Stock Exchange for the five business days prior to the day the purchase is made; and
 - (ii) the amount stipulated by Article 3 (2) of Commission Delegated Regulation (EU) 2016/1052 and any corresponding provision of any replacement legislation, being the value of a Relevant Share calculated on the basis of the higher of the price quoted for:
 - i. the last independent trade of; and
 - ii. 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.

The authority hereby conferred shall expire at the close of business on the earlier of the date on which the next Annual General Meeting of the Company is held in the year 2027 or 29 July 2027, unless and to the extent that such authority is previously varied, revoked or renewed in accordance with the provisions of Section 1074 of the Companies Act 2014. The Company or any such subsidiary may enter before such expiry into a contract for the purchase of Company 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.

NOTICE OF ANNUAL GENERAL MEETING (CONTINUED)

For the purposes of this resolution, "Approved Number" shall mean such number of Company Shares whose aggregate nominal value shall equal €1,460,386.62, being an amount equal to approximately 10% of the aggregate nominal value of the issued ordinary share capital of the Company as at 16 March 2026, less the aggregate nominal value of any Company Shares purchased by the Company from time to time pursuant to the authority set out in Resolution 13." **(Resolution 11)**

12. To consider and, if thought fit, pass the following resolution as a special resolution:

"That for the purposes of Section 1078 of the Companies Act 2014 the re-issue price range at which any treasury shares (as defined by Section 106 of the Companies Act 2014) for the time being held by the Company may be re-issued off-market shall be as follows:

- (a) the maximum price at which a treasury share may be re-issued off-market shall be an amount equal to 120% of the Appropriate Price (defined below); and
- (b) the minimum price at which a treasury share may be re-issued off-market shall be an amount equal to 95% of the Appropriate Price.

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 ((a), (b) or (c) specified below) in relation to shares of the class of which such treasury shares to be re-issued shall be appropriate in respect of each of the five business days immediately preceding the day on which the treasury share is re-issued, as determined from information published by or under the authority of Euronext Dublin reporting the business done on each of these five business days:

- (a) if there shall be more than one dealing reported for the day, the average of the prices at which such dealings took place; or
- (b) if there shall be only one dealing reported for the day, the price at which such dealing took place; or
- (c) if there shall not be any dealing reported for the day, the average of the high and low market guide prices for the day;

and if there shall be only a high (but not a low) or a low (but not a high) market guide price reported, or if there shall not be any market guide price reported, for any particular day, then that day shall not count as one of the said five business days for the purposes of determining the Appropriate Price. If the means of providing the foregoing information as to dealings and prices by reference to which the Appropriate Price shall 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 Euronext Dublin or its equivalent.

The authority hereby conferred shall expire at the close of business on the earlier of the date on which the next Annual General Meeting of the Company is held in the year 2027 or 29 July 2027 unless and to the extent that such authority is previously varied or renewed in accordance with the provisions of Section 1078 of the Companies Act 2014." **(Resolution 12)**

13. To consider and if thought fit, pass the following resolution as a special resolution:

"That the terms of the contract between the Company and Tirlán Co-Operative Society Limited ("**Tirlán**") (a copy of which has been produced to the meeting and has been made available for inspection at the Company's registered office from the date of the notice of this meeting to the date of this meeting) (the "**Directed Buyback Contract**") providing for off-market purchases (as defined by section 1072 of the Companies Act 2014) from Tirlán (or its nominee) of fully paid ordinary shares in the capital of the Company ("**Ordinary Shares**") at such times and at such prices and in such numbers as may be agreed by Tirlán and the Company in accordance with, and otherwise on the other terms and conditions set out in, the Directed Buyback Contract, be and are hereby approved and authorised for the purposes of section 1075 of the Companies Act 2014 and the Company be and is hereby authorised to make, subject to Tirlán's agreement, such off-market purchases from Tirlán, provided that:

- (a) the authority hereby conferred shall, unless previously varied, revoked or renewed, expire at the conclusion of the next Annual General Meeting of the Company, or 29 July 2027 (whichever is earlier); and
- (a) where the Company concludes a contract to purchase Ordinary Shares pursuant to the authority hereby conferred prior to the expiry of such authority (which will or may be executed wholly or partly after such expiry), it may make a purchase of Ordinary Shares pursuant to such contract as if the authority had not expired." **(Resolution 13)**

By order of the Board



Liam Hennigan,
Group Secretary and Head of Investor Relations,
Glanbia plc, Leggetsrath Business Park, Carlow Road,
Kilkenny, R95 YTD5.

25 March 2026

All resolutions will be conducted by way of poll. As at 16 March 2026, there are no outstanding share options issued by the Company.

EXPLANATORY NOTES TO THE RESOLUTIONS

Resolution 1 – Review the Company’s affairs and receive and consider the Financial Statements for the year ended 3 January 2026 together with the reports of the Directors and Auditor thereon (ordinary resolution)

Shareholders are being asked to review the Company’s affairs and receive and consider the Financial Statements for the year ended 3 January 2026 together with the reports of the Directors and Statutory Auditor thereon.

The Financial Statements are available on the Company’s website and will be dispatched to Shareholders, if requested.

Resolution 2 – Declare a final dividend (ordinary resolution)

A final dividend for the year ended 3 January 2026 of 25.67€ cent per ordinary share is recommended by the Directors and is being put to Shareholders for their approval. If approved, the dividend will be paid on 30 April 2026 to holders of ordinary shares in the capital of the Company on the register of Shareholders of the Company at the close of business on 20 March 2026, making a total dividend in respect of the year ended 3 January 2026 of 42.87€ cent per ordinary share. In accordance with the constitution of the Company, the Shareholders cannot resolve to pay an amount greater than that recommended by the Directors.

Resolution 3 – Election or Re-election of Directors (ordinary resolution)

In accordance with the Irish Corporate Governance Code (the “Code”), all Directors, except for Thomas Phelan who will retire from his position as Non-Executive Director immediately following the AGM, are seeking election or re-election (as appropriate) at the AGM. The Group Chair has confirmed that each of the Directors who are seeking election or re-election, continue to be effective members of the Board and demonstrate their commitment to their responsibilities.

The Directors bring extensive senior leadership experience, strategic commercial business acumen, wide ranging operational experience and strong understanding of global capital markets and major transactions. Tirlán Nominee Directors are full-time farmers who have extensive knowledge of the global food and beverage industry and significant experience in the governance and strategic management of a global business gained from their tenure on the Boards of Tirlán and the Company. The Board believes that the considerable and wide-ranging experience and perspective of the Directors (the individual skills, experience and competence, and biographical details of whom are set out on pages 72 to 75 of the Annual Report) will continue to be invaluable to the Company and its long-term sustainable success and recommends their re-election.

Additionally, the Board and the Nomination and Governance Committee believe that all Non-Executive Directors demonstrate the essential characteristics of independence and bring independent challenge and deliberations to the Board; however, the two Non-Executive Directors nominated by Tirlán are not considered to be independent for the purposes of the Code.

Resolution 4 – Appointment of Statutory Auditor (ordinary resolution)

Shareholders will be invited to consider the appointment of EY as Statutory Auditor of the Company. Resolution 4 deals with the appointment of EY as Statutory Auditor of the Company. In its capacity as Statutory Auditor EY will also carry out the assurance of the Group’s sustainability statement under Part 28 of the Companies Act, which implements the EU Corporate Sustainability Reporting Directive. During 2024, 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 approved the appointment of EY as Statutory Auditor of the Company for the financial year commencing on 4 January 2026. This appointment is being put to shareholders for consideration as an advisory non-binding resolution. Full details of the tender process are set out on pages 110 and 111 of the 2024 Annual Report and Financial Statements.

Resolution 5 – Authorisation to fix the remuneration of the Statutory Auditor (ordinary resolution)

Shareholders are being asked to pass a resolution to authorise the Directors to fix the remuneration of the Statutory Auditor for the current financial year.

The Board has agreed to appoint EY Chartered Accountants as Statutory Auditor for the 2026 financial year end in place of Deloitte who have indicated their willingness to resign no later than the 2026 AGM.

EXPLANATORY NOTES TO THE RESOLUTIONS (CONTINUED)

Resolution 6 – To receive and consider the Directors’ Remuneration Report (ordinary resolution)

Resolution 6 is to receive and consider the Directors’ Remuneration Report for the year ended 31 January 2026 (excluding the part containing the 2024 – 2026 Directors’ Remuneration Policy). The Directors’ Remuneration Report can be found on pages 104 to 123 of the Annual Report and gives details of Directors’ remuneration for the year ended 31 January 2026 and the structure of the Directors’ remuneration for the year ended 31 January 2027.

The Company’s Statutory Auditor, Deloitte Ireland LLP, has audited those parts of the Remuneration Committee Report that are required to be audited. This resolution is an advisory non-binding resolution which means that payments made or promised to Directors will not have to be repaid, reduced or withheld in the event that this resolution is not passed.

Resolution 7 – Approval to call an Extraordinary General Meeting on 14 days’ notice (special resolution)

Shareholders are being asked to pass a resolution to agree to maintain the existing authority in the constitution of the Company which permits the Company to convene an extraordinary general meeting on 14 days’ notice in writing where the purpose of the meeting is to consider an ordinary resolution. This authority will only be used when merited by exceptional circumstances.

Resolution 8 – Authority to allot relevant securities (ordinary resolution)

Shareholders are being asked to renew the Directors’ authority to allot relevant securities, within the meaning of Section 1021 of the Companies Act 2014 up to a maximum nominal value of €4,819,275.90, representing 33% of the issued ordinary share capital of the Company as at the Disclosure Date. This authority will expire on the earlier of the close of business on 29 July 2027 or the date of the AGM of the Company in 2027.

Resolution 9 – Routine dis-application of pre-emption rights (special resolution)

Consistent with the Statement of Principles issued by the Pre-Emption Group, as updated in November 2022, Shareholders are being asked to dis-apply the strict statutory pre-emption provisions relating to the issue of new equity securities for cash in the event of a rights issue or other pre-emptive issue and to dis-apply the strict statutory pre-emption provisions in any other issue up to an aggregate nominal value of €1,460,386.62, being equal approximately to 10% of the nominal value of the Company’s issued share capital as at the Disclosure Date. This 10% limit includes any treasury shares re-issued by the Company while this authority remains operable.

Resolution 10 – Dis-application of pre-emption rights for an additional 10% for specific transactions (special resolution)

Resolution 10 is also being proposed as contemplated by the Statement of Principles issued by the Pre-Emption Group. If approved, the resolution will give the Directors an additional power to allot shares on a non-pre-emptive basis and for cash up to a further 10% of the issued share capital as at the Disclosure Date (being approximately an aggregate nominal value of €1,460,386.62, as at the Disclosure Date) in connection with an acquisition or a specified capital investment which is announced contemporaneously with the issue, or which has taken place in the preceding twelve-month period and is disclosed in the announcement of the issue. The 10% limit includes any treasury shares re-issued by the Company while this authority remains operable.

In respect of the authorities sought under resolutions 9 and 10, the Board acknowledges the provisions of the Pre-Emption Group’s most recent Statement of Principles published in November 2022 and confirms that it will follow the general principles set out therein.

The authorities under each of resolution 9 and 10 will expire on the earlier of the close of business on 29 July 2027 or the date of the AGM of the Company in 2027.

Resolution 11 – Authorisation of market purchases of the Company’s own shares (special resolution)

Shareholders are also being asked to pass a special resolution authorising the Company, or any of its subsidiaries, to purchase up to 10% of its own shares (being 24,339,777 shares, with an aggregate nominal value of €1,460,386.62 as at the Disclosure Date), less any ordinary shares that are purchased by the Company off-market from Tirlán pursuant to Resolution 13. Accordingly, the maximum number of ordinary shares that can be purchased by the Company or its subsidiaries under Resolutions 11 and 13 on an aggregate basis is 10% of the Company’s own shares as at the Disclosure Date. This authority will expire at close of business on the earlier of 29 July 2027 or the date of the AGM of the Company in 2027. Such purchases would be made only at price levels, which are considered to be in the best interests of the Shareholders generally, after taking into account the Company’s overall financial position.

Furthermore, the authority being sought from Shareholders will provide that the minimum price which may be paid for such shares shall not be less than the nominal value of the shares and the maximum price will be 105% of the then market price of such shares. This authority is being sought as it is common practice for public companies and the Board believes it is important that the Company should have the flexibility to return value to Shareholders in this manner.

EXPLANATORY NOTES TO THE RESOLUTIONS (CONTINUED)

Resolution 12 - Determination of the price range for the re-issue of treasury shares off-market (special resolution)

Shareholders are being asked to pass a special resolution authorising the maximum and minimum prices at which the Company may reissue, off-market, such shares as it may purchase and holds in treasury, and have not been cancelled.

Resolution 13 - Authority to make off-market purchases of ordinary shares from Tirlán

Resolution 13 will be proposed as a Special Resolution to grant the Company authority to make, subject to Tirlán's agreement, off-market purchases of ordinary shares from Tirlán pursuant to the Directed Buyback Contract which it is envisaged will be entered into by the Company shortly after the AGM. Tirlán is the Company's largest shareholder, holding approximately 17.89% of the issued share capital of the Company as at 16 March 2026. The Company has purchased its ordinary shares held by Tirlán in 2022 and 2025 as a participant in Tirlán's share placings and the purpose of seeking this authority is to provide additional flexibility for the Company for future share purchases from Tirlán. Any shares acquired from Tirlán under this authority will be cancelled. I would like to draw your attention to Appendix 1, which sets out the background to, and gives further information on, Resolution 13.

The Directors consider it may, in certain circumstances, be in the best interests of the Company and its Shareholders for the Company to purchase its own shares from Tirlán. If Resolution 13 is approved and Tirlán and the Company enter into the Directed Buyback Contract, the Company may agree with Tirlán to make off-market purchases of its ordinary shares at such times and on such number of occasions as the Directors may determine (provided it does not exceed 4.99% of the Company's Ordinary Share capital as at the date of the Directed Buyback Contract and at the date of the relevant purchase):

- (a) by way of one or more standalone purchases; or
- (b) in conjunction with any offer or sale by Tirlán by way of or including an institutional placing.

As mentioned above, the maximum number of ordinary shares that can be purchased by the Company under Resolutions 11 and 13 on an aggregate basis is 10% of its own shares as at the Disclosure Date and any shares purchased pursuant to the Directed Buyback Contract will reduce the maximum number of shares that can be purchased under the authority in Resolution 11 accordingly.

Any such off-market purchases shall be made at the

relevant market price on the date the Ordinary Shares are contracted to be purchased or, if made in conjunction with an institutional placing by Tirlán, at the placing or offering price as determined through a bookbuilding process, and otherwise on the terms and conditions of the agreed form Directed Buyback Contract, which is appended in Appendix 2.

The Directors will only make off-market purchases with Tirlán's agreement and where, in light of market conditions prevailing generally at the time, they consider that such off-market purchases will be in the best interests of Shareholders as a whole. Neither the Company nor Tirlán would be under an obligation to agree to make such off-market purchases or sales.

Under the Companies Act 2014, Resolution 13 will not be effective if Tirlán votes in respect of the Ordinary Shares to which Resolution 13 relates (being 4.99% of the Company's Ordinary Share capital) and the vote would not have been passed if Tirlán had not so voted. To avoid this possibility, Tirlán has therefore confirmed to the Company that it will abstain from voting in respect of the Ordinary Shares to which Resolution 13 relates.

SHAREHOLDERS' INFORMATION

1. Notice

A copy of the AGM Circular which includes the AGM Notice and contains explanatory notes for the agenda items is available on the Glanbia website, www.glanbia.com/agm.

2. Arrangements for AGM

Should the Company be required to change the date, time, location or format of the meeting, the Company will publish the relevant information on the Company's website www.glanbia.com/agm and make an announcement to Euronext Dublin and the London Stock Exchange via a regulatory information service. At the time of publication this is not expected.

3. Conditions for participating in the AGM

A Shareholder entitled to attend, speak, ask questions and vote is entitled to appoint a proxy to attend, speak, ask questions and vote on his/her behalf. A Shareholder may appoint a proxy by completing a Form of Proxy as soon as possible but, in any event, so as to reach the Registrar by 11.00 a.m. (Irish time) on 27 April 2026, or by 1:59 p.m. EST on the Broadridge voting deadline (expected to be Thursday 23 April 2026) in the case of voting instructions to be given to Broadridge by CDI holders, or the Euroclear Bank voting deadline (expected to be 10.00 a.m. (Irish time) on Monday 27 April 2026) in the case of voting instructions to be given to Euroclear Bank by EB Participants. A Shareholder may appoint another person, who need not be a member(s) of the Company, as a proxy, by electronic means or in writing, to vote some or all of their shares.

Persons who hold their interests in Ordinary Shares as Belgian law rights through Euroclear Bank or as CDIs through CREST should consult with their stockbroker or other intermediary at the earliest opportunity for further information on the processes and timelines for submitting proxy votes for the AGM through the respective systems.

4. Right to participate in the AGM

Subject to paragraph 5 below, every Shareholder, irrespective of how many shares in the Company he/she holds, has the right to attend, speak, ask questions and vote at the AGM. Completion of a Form of Proxy would not affect a Shareholder's right to attend, speak, ask questions and/or vote at the AGM in person; however, Shareholders are encouraged to submit their proxy form by the relevant deadline before the AGM.

A registered Shareholder's Control Number, Shareholder Reference Number ("SRN") and a PIN may be found on the Form of Proxy enclosed with this Notice. Shareholders will need to use their Control Number, SRN and a PIN to enter the Company's AGM voting website (see section 6 below). CDI holders or EB Participants wishing to attend, speak or ask questions at the AGM must arrange to have themselves appointed as their own proxy as explained in note 6 below.

5. Record Date for AGM

The Company, pursuant to Section 1087G of the Companies Act 2014, specifies that only those Shareholders registered in the register of members of the Company as at the close of business on Saturday, 25 April 2026 (or in the case of an adjournment as at the close of business on the day which is four days before the holding of the adjourned AGM) shall be entitled to attend, speak, ask questions and vote at the AGM in respect of the number of shares registered in their names at that time.

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 AGM.

6. Appointment of proxy

The process for appointing a proxy and/or voting in connection with the resolution to be proposed at the AGM will depend on the manner in which you hold your shares. Shareholders whose names appear on the register of members of the Company and holders of CREST Depository Interests ("CDIs") and/or participants of the Euroclear Bank SA/NV ("Euroclear Bank") system (the "Euroclear System") ("EB Participants") should carefully review the document titled 'Proxy Voting - Important Information', which is available on the Glanbia website <http://www.glanbia.com/agm>.

A Shareholder entitled to attend, speak, ask questions and vote is entitled to appoint a proxy to attend, speak, ask questions and vote on his/her behalf. For this purpose a Form of Proxy has been provided to each Shareholder. A proxy need not be a Shareholder of the Company.

Appointment of a proxy will not preclude a Shareholder from attending, speaking, asking questions and voting at the meeting should the Shareholder subsequently wish to do so. A Shareholder may appoint a proxy by completing a Form of Proxy, making sure to sign and date the form at the bottom and return:

- (i) in the case of Shareholders who hold their shares in certificated form, to the Company's Registrar, Computershare Investor Services (Ireland) Limited, P.O. Box 13030, Dublin 24, Ireland (if delivered by post) or at 3100 Lake Drive, Citywest Business Campus, Dublin 24, D24 AK82, Ireland (if delivered by hand) by no later than 11.00 a.m. (Irish time) on 27 April 2026;
- (ii) in the case of voting instructions to be given to Broadridge by CDI holders, by 1:59 p.m. EST on Broadridge's voting deadline (expected to be Thursday 23 April 2026);
- (iii) in the case of voting instructions to be given to Euroclear Bank by EB Participants, by the Euroclear Bank voting deadline (expected to be at 10.00 a.m. (Irish time) on 27 April 2026).

If a Shareholder appoints someone other than the chair of the meeting as proxy, the Shareholder must fill in the contact details of his/her representative at the AGM in the wording below "I hereby appoint" on the Form of Proxy.

SHAREHOLDERS' INFORMATION (CONTINUED)

If a Shareholder appoints the chair of the meeting 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.

7. How to exercise voting rights

Shareholders have several ways to exercise their right to vote:

- (a) by attending the AGM in person; or
- (b) by submitting a validly completed proxy form appointing the chair of the meeting or another person as a proxy to vote on their behalf; or
- (c) by visiting www.eproxyappointment.com and submitting their proxy details; or
- (d) via the Broadridge global proxy voting service if you hold CDIs via CREST; or
- (e) EB Participants may send electronic voting instructions to Euroclear Bank via SWIFT or to EasyWay Corporate Actions; or
- (f) EB Participants may send a proxy voting instruction to Euroclear Bank to appoint a third party (i.e. other than Euroclear Nominees Limited or the chair of the meeting) to attend and vote at the AGM.
In the case of joint holders, the vote of the senior holder 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.

8. Tabling agenda items

A Shareholder, or group of Shareholders acting together, who hold at least 3% of the issued share capital of the Company have the right to put an item on the agenda of the AGM.

To exercise this right, written details of the item to be included in the AGM agenda together with a written explanation why the item is to be included in the agenda and evidence of the shareholding must be received by the Group Secretary at Glanbia plc, Leggetsrath Business Park, Carlow Road, Kilkenny, R95 YTD5, Ireland or by email to groupsecretary@glanbia.com no later than 11.00 a.m. (Irish time) on Wednesday 18 March 2026 (i.e. 42 days before the AGM). An item cannot be included in the AGM agenda unless it is accompanied by a written explanation and received at one of these addresses by this deadline.

9. Tabling draft resolutions

A Shareholder, or group of Shareholders acting together, who hold at least 3% of the issued share capital of the Company have the right to table a draft resolution for inclusion in the agenda of the AGM subject to any contrary provision in company law. To exercise this right, the text of the draft resolution and evidence of the shareholding must be received by no later than 11.00 a.m. (Irish time) on Monday 30 March 2026 (i.e. 30 days before the AGM) by the Group Secretary at Glanbia plc, Leggetsrath Business Park, Carlow Road, Kilkenny, R95 YTD5, Ireland or by email to groupsecretary@glanbia.com. A resolution cannot be included in the AGM agenda unless it is received at one of these addresses by this deadline.

Furthermore, 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.

10. How to ask a question before or at the meeting

The AGM is an opportunity for Shareholders to put questions to the chair of the meeting during the question and answer session, subject to any reasonable measures the Company may take to ensure the identification of Shareholders. Before the AGM, a Shareholder may also submit a question in writing by sending a letter, and evidence of their shareholding to be received at least four business days before the AGM.

11. How to request/inspect documentation relating to the meeting

The annual Financial Statements, Auditor's Report and Report of Directors are contained in the Company's Annual Report which was published on www.glanbia.com on 11 March 2026 and will be dispatched to Shareholders, if requested, on or about 25 March 2026 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 them by telephoning the Company's Registrar on 01 2475349 (within Ireland), +353 1 2475349 (outside Ireland), or by email by visiting www.investorcentre.com/ie/contactus or by writing to the Group Secretary at the address set out above.

12. Further information

Information regarding the AGM including a copy of this AGM Notice, details of the total number of shares and voting rights at the date of giving this Notice, the Annual Report and Financial Statements, copies of any draft resolutions and copies of the forms to be used to vote by proxy and to vote by correspondence are available on the Company's website at www.glanbia.com. The ISIN for Glanbia's Ordinary Shares is IE0000669501. The unique identifier code of the AGM for the purposes of Commission Implementing Regulation (EU) 2018/1212 of 3 September 2018 is available at www.glanbia.com/agm.

APPENDIX 1

SUMMARY INFORMATION ON THE DIRECTED BUYBACK CONTRACT

It is intended that, if Resolution 13 is approved, the Company and Tirlán will enter into the Directed Buyback Contract which will give the Company additional flexibility if appropriate at the relevant time and with the agreement of Tirlán, to acquire certain of its ordinary shares held by Tirlán. The Company has previously acquired its ordinary shares held by Tirlán in 2022 and 2025 as a participant in Tirlán's share placings. Any ordinary shares purchased under this authority will be cancelled. Under the proposed terms of the Directed Buyback Contract to be entered into between the Company and Tirlán, if Resolution 13 is approved, the Company may agree with Tirlán to make off-market purchases of its ordinary shares at such times and on such number of occasions as the Directors may determine (provided it does not exceed 4.99% of the Company's Ordinary Share capital as at the date of the Directed Buyback Contract or the date of the relevant purchase):

- (a) by way of one or more standalone purchases; or
- (b) in conjunction with any offer or sale by Tirlán by way of or including an institutional placing.

Neither the Company nor Tirlán would be under an obligation to agree to make such off-market purchases or sales. Under the proposed terms of the Directed Buyback Contract, an off-market purchase from Tirlán would only be made, provided that:

- (a) the price payable by the Company to Tirlán (or his nominee) will:
 - (i) subject to paragraph (x) below, be the relevant market price per ordinary share on the date the ordinary share is contracted to be purchased as determined in accordance with the Directed Buyback Contract; and
 - (ii) be greater than or equal to the nominal value of an ordinary share at the relevant time (being €0.06 at the date of this Notice of General Meeting); and
 - (iii) be less than or equal to the higher of:
 - (A) 105% of the average of the closing prices for an ordinary share as derived from the Daily Official List of Euronext Dublin for the five business days immediately preceding the day on which the Ordinary Share is contracted to be purchased; and
 - (B) that stipulated by Article 3 (2) of Commission Delegated Regulation (EU) 2016/1052 and any corresponding provision of any replacement legislation;

- (b) the proposed off-market purchase, when aggregated with any other transaction that comprises a "related party transaction" (to which subsections (1) to (3) of section 1110O of the Companies Act 2014 applies) between the Company and Tirlán (or its nominee) (excluding transactions entered into in the ordinary course of business on normal market terms and such other transactions excluded from aggregation by Irish company law) within the previous 12 months, or within the same financial year of the Company, shall not, at the date of such proposed off-market purchase, cause any percentage ratio, calculated in accordance with one or more class tests set out in Schedule 21 to the Companies Act 2014, to exceed 4.99%;
- (c) the aggregate number of ordinary shares which the Company may purchase from Tirlán under the Directed Buyback Contract shall, without prejudice to paragraph (y) below, not exceed such number of ordinary shares that equals 4.99% of the Company's ordinary share capital in issuance (i) at the time of the relevant off-market purchase or (ii) on the date of the Directed Buyback Contract;
- (d) the proposed off-market purchase, when aggregated with any other purchases made by the Company or any of its subsidiaries (a) under the Directed Buyback Contract, and (b) 'on-market' by the Company, pursuant to the authority set out in Resolution 11, shall not exceed 10% of the issued ordinary share capital of the Company as at the Disclosure Date; and
- (e) the proposed off-market purchase will not result in the proportionate shareholding of Tirlán (together with any person with whom it is acting in concert) exceeding 29.99% of the Company's issued share capital as at the date of the relevant off-market purchase.

In addition, an off-market purchase from Tirlán in conjunction with an offer or sale by Tirlán (or its nominee) of ordinary shares by way of or including an institutional placement would only be made provided that:

- (x) the price payable by the Company to Tirlán (or his nominee) will be the same price per ordinary share payable by institutional investors in the share offering as determined through a book building process; and
- (y) the number of ordinary shares which the Company may purchase from Tirlán (or his nominee) in such an off-market purchase shall not exceed 50% of the number of ordinary shares, which are the subject of the relevant share offering by Tirlán; and

APPENDIX 1 (CONTINUED) SUMMARY INFORMATION ON THE DIRECTED BUYBACK CONTRACT

- (z) any off-market purchase from Tirlán (or his nominee) pursuant to the Directed Buyback Contract will settle immediately following and on the same business day as the settlement of the relevant share offering.

The Directed Buyback Contract shall only be entered into by the Company and Tirlán if Resolution 13 is passed. Once signed, it shall remain in force until the earlier of (a) expiry of the authority conferred by Resolution 13 (unless such authority is renewed); and (b) termination by agreement in writing between the Company and Tirlán.

Effect on Tirlán's shareholding of the exercise in full of the off-market purchase authority.

The shareholding of Tirlán as at 16 March 2026 (being the latest practicable date prior to the publication of this document) was 43,549,029 ordinary shares in the Company. If the Company (with the agreement of Tirlán) was to exercise in full the authority granted by Resolution 13, the shareholding of Tirlán would be 31,403,481 ordinary shares (excluding any ordinary shares which may otherwise be sold by Tirlán in an institutional placement in conjunction with an off-market purchase by the Company or otherwise). The exercise of the authority granted by Resolution 13 therefore would, subject to Tirlán's agreement in respect of any off-market purchase, have the effect of reducing Tirlán's holding of ordinary shares in the Company.

APPENDIX 2 DIRECTED BUYBACK CONTRACT

DATED [·] 2026

GLANBIA PLC

AND

TIRLÁN CO-OPERATIVE SOCIETY LIMITED

SHARE PURCHASE AGREEMENT

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THIS AGREEMENT is made on 2026

BETWEEN:

- (1) **GLANBIA PLC**, a public limited company incorporated in Ireland with company number 129933 whose registered office is at Leggetsrath Business Park, Carlow Road, Kilkenny, R95 YTD5, Ireland (the "**Company**"); and
- (2) **TIRLÁN CO-OPERATIVE SOCIETY LIMITED**, a co-operative society registered in Ireland under number 49289R having its address at Abbey Quarter, Kilkenny, R95 DXR1 ("**Tirlán**").

RECITALS:

- (A) Between 2022 and 2025, the Company purchased and subsequently cancelled circa 9.9 million ordinary shares of €0.06 each in the capital of the Company held by Tirlán in connection with on-market equity placements undertaken by Tirlán.
- (B) The Company and Tirlán wish to put in place a contract to provide further flexibility on the potential acquisition by the Company of Shares from Tirlán.
- (C) Tirlán is the beneficial owner of 43,549,029 Shares.
- (D) The Company and Tirlán have agreed that the Company may, subject to applicable laws and with Tirlán's agreement, make off-market purchases of Shares from Tirlán (or its nominee).
- (E) Such off-market purchases of Shares may be made at such times and on such number of occasions as the Company and Tirlán may agree, including in conjunction with a Share Offering (as described below).
- (F) This Agreement sets out the terms and conditions of any such off-market purchase referred to in Recital (D) and constitutes the contract required by section 1075 of the Companies Act 2014 for such off-market purchases of its own shares by the Company.

NOW IT IS DECLARED THAT, it is hereby agreed as follows:

1. INTERPRETATION

1.1 Definitions

In this Agreement, unless the context otherwise requires, the provisions in this Clause 1 apply:

"**Act**" means the Companies Act 2014 and every statutory modification and re-enactment thereof for the time being in force;

"**acting in concert**" has the meaning given to it by the Irish Takeover Panel Act 1997;

"**Approved Price Range**" means a price per Ordinary Share (exclusive of expenses) that is:

- (a) greater than or equal to the nominal value of an Ordinary Share at the relevant time (being €0.06 at the date of this Agreement); and

(b) less than or equal to the higher of:

- (i) 105 per cent. of the average of the closing prices for a Share as derived from The Daily Official List of Euronext Dublin for the five Trading Days immediately preceding the day on which the Share is contracted to be purchased; and
- (ii) that stipulated by Article 3 (2) of Commission Delegated Regulation (EU) 2016/1052 and any corresponding provision of any replacement legislation;

"Business Day" means any day (other than a Saturday or Sunday) on which banks are generally open for normal banking business in Dublin and the City of London;

"Company Nominated Broker(s)" means one or more broker(s) appointed by the Company to purchase on behalf of the Company (at the sole discretion of the Company Nominated Broker(s)) Shares from Tirlán (or its nominee) (or Tirlán's Nominated Broker(s) acting on behalf of Tirlán) at the Relevant Market Price on any Trading Day up to a maximum aggregate number of Shares specified by the Company (and subject to any instructions, including as to the price at which such broker is authorised to buy, that the Company may give from time to time);

"Encumbrance" means any pledge, mortgage, charge, lien or encumbrance or other claim;

"Euronext" means The Irish Stock Exchange plc (trading as Euronext Dublin);

"Main Markets" means the main market for listed securities of Euronext Dublin and the London Stock Exchange plc;

"Tirlán's Nominated Broker(s)" means one or more broker(s) appointed by Tirlán to sell on behalf of Tirlán (at the sole discretion of such Tirlán Nominated Broker(s)) Shares to the Company (or the Company Nominated Broker(s)) at the Relevant Market Price on any Trading Day up to a maximum aggregate number of Shares specified by Tirlán (and subject to any instructions, including as to the price at which such broker is authorised to sell, that Tirlán may give from time to time);

"Off-Market Purchase Completion" means completion of any off-market purchase of Shares from Tirlán (or its nominee) by the Company in accordance with Clause 3;

"On-Market Purchase Resolution" means the special resolution of the Company's members authorising the purchase of the Company's own shares on a securities market by the Company, or any of its subsidiaries, pursuant to section 1074 of the Act duly passed at the annual general meeting of the Company in 2026;

"Parties" means the Company and Tirlán and "Party" means either of them;

"Percentage Ratio" has the meaning given to it at section 1110O(11) of the Act;

"Relevant Market Price" means the price per Share equal to the volume weighted average price of the Shares traded on Euronext Dublin in the five Trading Days preceding the Time of Sale;

"Related Party Transaction" shall have the meaning given to it at Section 1110O of the Act;

"Share" means an ordinary share of €0.06 in the capital of the Company;

"Share Offering" means any offer or sale of Shares by Tirlán (or its nominee) by way of or including an institutional placement, whether to persons located in Ireland, the United Kingdom and/or in any other jurisdiction excluding, for the avoidance of doubt, any sale of Shares to the Company pursuant to this Agreement;

"Share Offering Price" means, in respect of any Share Offering, the price at which each Share is to be sold in such Share Offering (as determined through a bookbuilding process) or, if different, the price at which each Share is to be sold in the institutional placement that forms part of that Share Offering (as determined through a bookbuilding process);

"Shareholder Approval" means a special resolution of the Company's members approving the terms of this Agreement pursuant to section 1075 of the Act and authorising the Company to make off-market purchases from Tirlán (or its nominee);

"Time of Sale" means the time and date on which the Company agrees to make an off-market purchase other than an off-market purchase in conjunction with a Share Offering; and

"Trading Day" means any day during which the Shares are traded on the Main Markets.

1.2 In this Agreement, unless the context otherwise requires:

- (a) a reference to:
 - (i) a **"Party"** includes its personal representatives, successors in title and permitted assigns;
 - (ii) a **"person"** includes any individual, firm, company, government, state or agency of a state, local authority, government body, association, trust, joint venture, consortium, partnership or other entity (whether or not having a separate legal personality) and that person's personal representatives, successors and assigns;
 - (iii) a **"company"** shall be construed so as to include any company, corporation or body corporate, wherever and however incorporated or established;
 - (iv) a **"Clause"**, **"sub-Clause"**, "paragraph", "sub-paragraph" or "Schedule", unless otherwise specified, is a reference to a clause, sub clause, paragraph, sub-paragraph of, or schedule to, this Agreement;
 - (v) writing or similar expressions includes, unless otherwise specified, transmission by email but excludes fax;
 - (vi) the singular includes the plural and vice versa and references to one gender includes all genders;
 - (vii) **"day"** or a **"Business Day"** shall mean a period of 24 hours running from midnight to midnight;
 - (viii) a **"month"** shall mean a calendar month;

- (ix) times are to time in Ireland;
 - (x) any document, instrument or agreement (including this Agreement) is a reference to that document, instrument or agreement as amended, varied, novated or supplemented for the time being, provided that to the extent that any such amendment, variation, novation or supplement requires the consent of a Party under this Agreement, it shall not be taken into account for the purposes of this Agreement until all such consents have been obtained; and
- (b) a reference to a statute or statutory provision shall be construed as a reference to the laws of Ireland unless otherwise specified and includes:
- (i) any subordinate legislation made under it including all regulations, by laws, orders and codes made thereunder;
 - (ii) any repealed statute or statutory provision which it re-enacts (with or without modification); and
 - (iii) any statute or statutory provision which modifies, consolidates, re enacts or supersedes it,
- in each case, prior to the date of this Agreement.
- 1.3 The rule known as the *ejusdem generis* rule shall not apply to this Agreement and accordingly general words introduced by the word "other", "including", "include" or "in particular" or any similar expression shall not be given a restrictive meaning because of the fact that they are preceded by words indicating a particular class of acts, matters or things and shall be construed as illustrative and shall not limit the sense of the words preceding those terms.
- 1.4 The headings in this Agreement are inserted for convenience only. They shall be ignored in the interpretation of this Agreement.
- 1.5 The Parties have participated jointly in the negotiating and drafting of this Agreement. If an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the Parties and no presumption or burden of proof shall arise favouring or disfavouring a Party by the authorship of any of the provisions of this Agreement.
- 1.6 Where any provision of this Agreement specifies a notice period or other period of time and the day on which such period shall end is not a Business Day, such period shall be construed so as to end on the next Business Day.
- 1.7 The Background to this Agreement shall be deemed to form part of this Agreement and the Background shall have the same force and effect as if set out in the body of this Agreement and references to this Agreement include the Background.

2. RIGHT TO MAKE OFF-MARKET PURCHASES OF SHARES

- 2.1 Subject to the agreement of Tirlán, the Company shall be entitled to make an off-market purchase of Shares from Tirlán (or its nominee), provided that:
- (a) without prejudice to Clause 2.2(b), the proposed off-market purchase will not result in:

- (i) more than the lower of 4.99 per cent. of:
 - (A) the Company's issued ordinary share capital as at the date of this Agreement; and
 - (B) the Company's issued ordinary share capital as at the date of the relevant off-market purchase, having been purchased pursuant to this Agreement; and
 - (ii) when aggregated with any other purchases of the Company's Shares made by the Company or its subsidiaries under this Agreement or pursuant to the On-Market Purchase Resolution, more than 10 per cent of the aggregate nominal value of the Company's the issued ordinary share capital as at 16 March 2026 having been purchased;
 - (b) subject to Clause 2.2(a) the price payable by the Company to Tirlán (or its nominee) for any off-market purchase of a Share shall be the Relevant Market Price provided that such price is within the Approved Price Range;
 - (c) the proposed off-market purchase, when aggregated with any other Related Party Transaction between the Company and Tirlán (or its nominee) within the previous 12 months, or within the same financial year of the Company (save for any Related Party Transaction within the scope of section 11100(5)(a) of the Act), shall not, at the date of such proposed off-market purchase, cause any Percentage Ratio, calculated in accordance with one or more class tests set out in Schedule 21 to the Act, to exceed 4.99 per cent;
 - (d) the proposed off-market purchase will not result in the proportionate shareholding of Tirlán (together with any person with whom it is acting in concert) exceeding 29.99 per cent. of the Company's issued share capital as at the date of the relevant off-market purchase.
- 2.2 If an off-market purchase is made in conjunction with a Share Offering pursuant to Clause 3.2, then the following additional conditions shall apply:
- (a) the price payable by the Company to Tirlán (or its nominee) for such off-market purchase of a Share shall be the relevant Share Offering Price (and, for the avoidance of doubt, Clause 2.1(b) shall not apply); and
 - (b) the number of Shares which the Company may elect to purchase off-market at the time of such Share Offering shall not exceed 50 per cent. of the number of Shares, which are the subject of the relevant Share Offering.

3. PROCEDURE FOR OFF-MARKET PURCHASES

- 3.1 In respect of any off-market purchase, other than an off-market purchase by the Company of Shares from Tirlán (or its nominee) conducted in conjunction with a Share Offering:
- (a) the Company or Tirlán may notify the other Party in accordance with Clause 7 of the number of Shares it offers to purchase or sell (or procure the sale of), as the case may be, off-market at the Relevant Market Price and the proposed Time of Sale and completion date for such off-market purchase and the time by which such offer must be accepted;
 - (b) on receipt of any notification pursuant to Clause 3.1(a), Tirlán or the Company, as the case may be, may notify the other Party in accordance with Clause 7 of

its decision to accept or decline the Company's offer to purchase or Tirlán's offer to sell (or procure the sale of), as the case may be, off-market such number of Shares on the terms specified in the notification. Any notification pursuant to this Clause 3.1(b), must be given to the other Party by the time specified in the notification of the offer. If Tirlán or the Company does not so notify the other Party pursuant to this Clause 3.1(b) then it shall be deemed to have declined the relevant offer; and

- (c) on giving notice of the acceptance of an offer pursuant to Clause 3.1(b), Tirlán shall be bound to sell (or procure the sale of) and the Company shall be bound to purchase the number of Shares specified in the relevant notice at the Relevant Market Price at the relevant Off-Market Purchase Completion.

3.2 In respect of any off-market purchase by the Company of Shares from Tirlán (or its nominee) in conjunction with a Share Offering:

- (a) subject to applicable laws and Tirlán agreeing to sell Shares to the Company, Tirlán may notify the Company in accordance with Clause 7 of a proposed Share Offering prior to the announcement of such Share Offering;
- (b) on receipt of any notification pursuant to Clause 3.2(a) and subject to applicable laws, the Company shall notify Tirlán in accordance with Clause 7 of any decision to make an off-market purchase in conjunction with the proposed Share Offering referred to in Clause 3.2(a). Any such notice shall (subject to Clause 2.2(b)) specify the number of Shares to be purchased off-market and may not be given following the announcement of such Share Offering; and
- (c) on giving notice pursuant to Clause 3.2(b), the Company shall be bound to purchase and, if it agrees to sell, Tirlán shall be bound to sell (or procure the sale of) the number of Shares specified in the relevant notice at the relevant Share Offering Price at the relevant Off-Market Purchase Completion.

3.3 Subject to applicable law, each Party shall consult with the other Party and provide the other Party with a reasonable opportunity and sufficient time to comment on any references to any proposed off-market purchase in any announcement relating to such an off-market purchase or, if applicable, a Share Offering that the Company is participating in and the Party making the announcement will consider any comments received in good faith and shall make such amendments to the proposed announcement as are reasonably requested by the other Party (unless such amendments would be contrary to applicable law or would render the announcement inaccurate or misleading).

4. OFF-MARKET PURCHASE COMPLETION

4.1 On any Off-Market Purchase Completion:

- (a) the Company (or the Company Nominated Broker(s) acting on its behalf) shall pay to Tirlán (or Tirlán Nominated Broker(s) acting on its behalf) an amount equal to the product of:
 - (i) the number of Shares the subject of the relevant off-market purchase; and
 - (ii) the price payable for each Share in accordance with Clauses 2.1(b) and 2.2(a), as applicable; and

(b) Tirlán shall procure the delivery to the Company of Shares the subject of the relevant off-market purchase.

4.2 An Off-Market Purchase Completion shall take place at such time as the Company (or the Company Nominated Broker(s) acting on its behalf) and Tirlán (or Tirlán's Nominated Broker(s) acting on its behalf) may agree in writing, provided that if an off-market purchase is made in conjunction with a Share Offering it shall take place at the same time as, or immediately following and on the same business day as, settlement of the relevant Share Offering.

4.3 If any condition in Clause 2.1 is not satisfied or, in the case of an off-market purchase in conjunction with a Share Offering, the relevant Share Offering does not proceed to settlement, (otherwise than as a result of default by the Company on its obligations under Clause 3.2(c)), neither the Company nor Tirlán shall have any obligations in respect of the relevant proposed off-market purchase or any claim against the other in respect of it.

4.4 Shares sold in an off-market purchase pursuant to this Agreement shall be sold free from Encumbrances.

5. TERMINATION

5.1 Subject to Clause 5.2, this Agreement shall terminate with immediate effect and all rights and obligations of the Parties under this Agreement shall cease forthwith upon the earlier of:

(a) the date that the Shareholder Approval expires; and

(b) agreement in writing between the Parties to terminate this Agreement, provided that, if either Party requests that this Agreement be terminated, the other Party shall confirm its agreement without delay.

5.2 Termination of this Agreement shall be without prejudice to the rights of either Party that may have arisen prior to termination. The whole of this Clause 5 and Clauses 6 to 10 shall survive termination of this Agreement.

6. WARRANTIES

6.1 Tirlán warrants to the Company that the following warranties will be true and not misleading (i) as at the date of each notification by the Company or Tirlán pursuant to Clause 3, and (ii) as at the date of each Off-Market Purchase Completion:

(a) each of the Shares the subject of the relevant off-market purchase is beneficially owned by Tirlán (or its nominee) and Tirlán has the power to sell or procure the sale of the Shares the subject of the relevant off-market purchase, in each case free from all Encumbrances; and

(b) the Shares the subject of the relevant off-market purchase are all fully paid.

6.2 The Company warrants to Tirlán that the following warranties will be true and not misleading (i) as at the date of each notification by the Company or Tirlán pursuant to Clause 3, and (ii) as at the date of each Off-Market Purchase Completion:

(a) the Company has full power and authority to buy the Shares and the Company's acquisition of its Shares will not be void; and

(b) payment for the Company's acquisition of Shares will be made in accordance with section 105(2) of the Act.

7. NOTICES

7.1 Any notice or other communication in connection with this Agreement shall be in writing and shall be sufficiently given or served if delivered or sent:

(a) in the case of the Company to:

Attention: Group Company Secretary

Address: Leggetsrath Business Park

Carlow Road

Kilkenny

R95 YTD5

Email address: groupsecretary@glanbia.com

(b) in the case of Tirlán to:

Attention: Group Secretary

Address: Tirlán

Abbey Quarter

Kilkenny

R95 DXR1

Email address: coopgroupsecretary@tirlan.com

7.2 A copy of each notice delivered by email shall also be delivered by hand or post to the recipient in accordance with Clause 7.1, but failure to deliver such a copy shall not render any notice ineffective.

7.3 Any such notice or other communication shall be delivered by hand or post or sent by email. In the absence of evidence of earlier receipt, a notice or other communication is deemed given:

(a) if sent by email, when sent (provided that an email shall be deemed not to have been sent if the sender receives a delivery failure notification); or

(b) if delivered by hand or post, at the time of actual delivery.

7.4 A Party may change its notice details for the purposes of Clause 7.1 by notifying the other Party of such change, provided that such notification shall only be effective on:

(a) the date specified in the notification as the date on which the change is to take place, being not less than five Business Days after the date of such notice; or

(b) if no date is specified or the date specified is less than five Business Days after the date on which notice is given, the date falling five Business Days after notice of any such change has been given.

8. ENTIRE AGREEMENT

This Agreement contains the whole agreement between the Parties in relation to the subject matter of this Agreement to the exclusion of any terms implied by law which may be excluded by contract and supersedes any previous written or oral agreement between the Parties in relation to the matters dealt with in this Agreement.

9. FURTHER ASSURANCES

Each Party agrees to do all things and execute all deeds, instruments, transfers or other documents as may be necessary or desirable to give full effect to the provisions of this Agreement and the transactions contemplated by it.

10. ASSIGNMENT

10.1 Subject to section 1076 of the Act, neither Party to this Agreement shall be permitted to assign, transfer or novate, or purport to assign, transfer or novate, all or any of its rights, benefits or obligations under this Agreement to any other person without the prior written consent of the other Party.

11. COUNTERPARTS AND E-SIGNATURES

11.1 This Agreement may be executed in any number of counterparts, and by the Parties on separate counterparts, but shall not be effective until each Party has executed at least one counterpart.

11.2 Each counterpart shall constitute an original of this Agreement, but all the counterparts shall together constitute one and the same instrument.

11.3 The Parties consent to the execution of this Agreement by way of e-signature.

12. PARTNERSHIP

This Agreement shall not operate so as to create a partnership or joint venture of any kind between the Parties hereto or constitute any Party hereto as the agent to the other.

13. VARIATION

This Agreement may only be varied in writing (excluding electronic methods of writing) signed by each of the Parties and subject to section 105(10) of the Act.

14. NON-EXCLUSIVITY

Nothing in this Agreement shall confer on the Company any right of first refusal or pre-emption right on the sale by Tirlán (or its nominee) of any Shares and nothing in this Agreement shall oblige Tirlán to notify the Company in advance of any sale by Tirlán (or its nominee) of any Shares or to offer to sell any Shares to the Company at any time.

15. GOVERNING LAW

This Agreement and any dispute arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) ("**Dispute**") shall be governed by and construed in accordance with the laws of Ireland.

16. JURISDICTION

16.1 Each of the Parties to this Agreement irrevocably agrees that the courts of Ireland are to have exclusive jurisdiction to settle any Dispute and, for such purposes, irrevocably submits to the exclusive jurisdiction of such courts. Any proceeding, suit or action arising out of or in connection with this Agreement (the "**Proceedings**") shall therefore be brought in the courts of Ireland.

16.2 Each of the Parties to this Agreement irrevocably waives any objection to Proceedings in the courts referred to in Clause 16.1 on the grounds of venue or on the grounds of forum non conveniens.

IN WITNESS whereof this Agreement has been executed by the Parties hereto on the date stated at the beginning of this Agreement.

SIGNED by for and on behalf of **GLANBIA PLC**

in the presence of:

Signature of witness: _____

Name (printed): _____

Address: _____

Occupation: _____

Signature of individual

[SIGNATURE PAGE TO SHARE PURCHASE AGREEMENT]

SIGNED by

for and on behalf of **TIRLÁN CO-OPERATIVE SOCIETY LIMITED**
in the presence of:

Signature of individual

Signature of witness: _____

Name (printed): _____

Address: _____

Occupation: _____

[SIGNATURE PAGE TO SHARE PURCHASE AGREEMENT]

www.glanbia.com

