



NOTICE OF ANNUAL
GENERAL MEETING
2016

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in doubt about the action you should take, you are recommended immediately to obtain your own personal financial advice from your stockbroker, bank manager, solicitor, accountant or other independent professional adviser, who if you are taking advice in Ireland, is authorised or exempted pursuant to the European Communities (Markets in Financial Instruments) Regulations (Nos. 1 to 3) 2007 of Ireland or the Investment Intermediaries Act, 1995 of Ireland (as amended), or, if you are taking advice in the United Kingdom, is authorised under the Financial Services and Markets Act 2000 of the United Kingdom. If you have sold or transferred all your Glanbia plc shares, please send this document, together with the accompanying Form of Proxy at once to the purchaser or transferee, or to the person through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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A letter from the Group Chairman of Glanbia plc (the "Company") is set out on page 7 of this document. Your attention is drawn to the Notice of the Annual General Meeting ("AGM") to be held at 11.00 am on 27 April 2016 at the Lyrath Estate Hotel, Old Dublin Road (R712), Kilkenny which is set out on pages 8 and 9 of this document.

A Form of Proxy for use at the meeting has been posted to all shareholders and, if you wish to appoint a proxy, the form should be returned to the Company's Registrar, Computershare Investor Services (Ireland) Limited, P.O. Box 954, Heron House, Corrig Road, Sandymount Industrial Estate, Dublin 18, Ireland so as to be received no later than 11.00 am on 25 April 2016. Alternatively, you may appoint a proxy electronically by visiting www.eproxyappointment.com and submitting your proxy details. You will be asked to enter the Control Number, the Shareholder Reference Number ("SRN") and PIN and agree to certain terms and conditions. The Control Number, the SRN and PIN can be found on the front of the Form of Proxy.

EXPECTED TIMETABLE OF EVENTS

Record date for Dividend:

5.00 pm on Friday, 18 March 2016

Latest time for return of Proxies:

11.00 am on Monday, 25 April 2016

Annual General Meeting:

11.00 am on Wednesday, 27 April 2016

AGENDA

ORDINARY BUSINESS

1. To review the company's affairs and receive and consider the financial statements for the year ended 2 January 2016
2. Declaration of dividend
3. Re-appointment of Directors
4. Authorisation to fix the remuneration of the Auditors
5. To receive and consider the Remuneration Committee report for the year ended 2 January 2016 (excluding the part containing the Directors' remuneration policy)
6. To consider the appointment of Deloitte as Auditors of the Company

SPECIAL BUSINESS

7. Authorisation to allot relevant securities shares
8. Authorisation to allot equity securities otherwise than in accordance with statutory pre-emption rights
9. Authorisation to retain the power to hold Extraordinary General Meetings on 14 days' notice
10. Authorisation to amend the Articles of Association

GLANBIA PLC

(Registered in Ireland No. 129933)

DIRECTORS

Henry Corbally (Non-Executive Director, Chairman)
Martin Keane (Non-Executive Director, Vice-Chairman)
Patrick Murphy (Non-Executive Director, Vice-Chairman)
Siobhán Talbot (Executive Director, Group Managing Director)
Patsy Ahern (Non-Executive Director)
Patrick Coveney (Non-Executive Director)
Jer Doheny (Non-Executive Director)
Mark Garvey (Executive Director, Group Finance Director)
Donard Gaynor (Non-Executive Director)
Jim Gilsenan (Non-Executive Director)
Vincent Gorman (Non-Executive Director)
Tom Grant (Non-Executive Director)
Paul Haran (Non-Executive Director)
Brendan Hayes (Non-Executive Director)
Patrick Hogan (Non-Executive Director)
Michael Keane (Non-Executive Director)
Hugh McGuire (Executive Director, CEO Glanbia Performance Nutrition)
Matthew Merrick (Non-Executive Director)
John Murphy (Non-Executive Director)
Dan O'Connor (Non-Executive Director)
Brian Phelan (Executive Director, CEO Global Ingredients)
Eamon Power (Non-Executive Director)

GROUP SECRETARY

Michael Horan

REGISTERED OFFICE

Glanbia House, Kilkenny

LETTER FROM THE GROUP CHAIRMAN

Dear shareholder,

I am pleased to inform you that the Glanbia plc (the "Company") 2015 Annual Report and financial statements has been published and I have pleasure in inviting you to the 2016 Annual General Meeting ("AGM") of the Company to be held at Lyrath Estate Hotel, Old Dublin Road (R712), Kilkenny at 11.00 am on Wednesday, 27 April 2016. The AGM is an important event in our calendar. It provides us with an opportunity to discuss the Company's performance and other important matters with shareholders and to listen and respond to your questions.

If you have elected to receive information from the Company in hard copy, you will have received the financial statements for the year ended 2 January 2016 together with the reports of the Directors and Auditors thereon with this document. Shareholders who have not elected to receive hard copy documents may view or download the financial statements and related documents from our website at www.glanbia.com.

You will find the Notice of the AGM on pages 8 and 9 of this document, which sets out the business to be considered at the meeting, together with explanatory notes to the resolutions on pages 10 to 13 of this document.

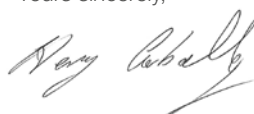
Unlike the other resolutions which have become standard at previous AGMs, I specifically want to draw your attention to Resolution 10. This resolution is being proposed in order to facilitate the continued use of the Company's shares in employee share incentive plans by providing that any ordinary shares acquired by any person who is or was an employee of the Group or any associate or joint-venture (provided he is neither a director of the Company nor a director of the Society) shall be non-voting shares in certain limited circumstances. Since the Society reduced its shareholding in the Company below 50%, it has been necessary to carefully monitor the acquisition of shares by such employees in order to ensure that such employees are not regarded as acting in concert with the Society in a way that would trigger a mandatory offer under the Rule 9 of the Irish Takeover Panel Rules. The imposition of this restriction on voting rights is intended to simplify this process.

The Board considers that the resolutions to be put to the AGM are likely to promote the success of the Company and are in the best interests of the Company and its shareholders as a whole. The Directors unanimously recommend that you vote in favour of the resolutions as they intend to do (where permissible) in respect of their own beneficial holdings, which, as at 4 March 2016 (being the last practicable date prior to publication of this document) amount in aggregate to 763,816 ordinary shares, representing approximately 0.26% of the ordinary shares currently in issue.

Guidance notes for shareholders wishing to attend the meeting are set out on pages 18 to 19.

If you are unable to attend the AGM, you may appoint a proxy or proxies to exercise all or any of your rights to attend, vote, speak and ask questions at the AGM. A Form of Proxy is enclosed with this document. To be valid, the Form of Proxy should be completed and returned to our registrar, Computershare Investor Services (Ireland) Limited (the "Registrar"), in the reply-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 3 and 4 on pages 18 and 19 of this document. Please note all proxy appointments and instructions, whether postal or electronic must be received by 11.00 am on Monday, 25 April 2016. On behalf of the Board, I look forward to seeing as many of you as possible at our meeting and I thank you for your continued support.

Yours sincerely,



Henry Corbally
Group Chairman

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Twenty Eighth Annual General Meeting of Glanbia plc will be held at the Lyrath Estate Hotel, Old Dublin Road (R712), Kilkenny at 11.00 am on 27 April 2016 for the following purposes:

1. To review the Company's affairs and receive and consider the financial statements for the year ended 2 January 2016 together with the reports of the Directors and the Auditors thereon. **(Resolution 1)**
2. To declare a final dividend of 7.22 cent per share on the ordinary shares for the year ended 2 January 2016. **(Resolution 2)**
3. By separate resolutions, to re-appoint the following Directors who, in accordance with the provisions of the UK Corporate Governance Code, retire and, being eligible, offer themselves for re-appointment:

Patsy Ahern (Resolution 3(a))
Henry Corbally (Resolution 3(b))
Jer Doheny (Resolution 3(c))
Mark Garvey (Resolution 3(d))
Jim Gilsean (Resolution 3 (e))
Vincent Gorman (Resolution 3(f))
Tom Grant (Resolution (g))
Brendan Hayes (Resolution 3(h))
Patrick Hogan (Resolution (i))
Martin Keane (Resolution 3(j))
Michael Keane (Resolution 3(k))
Hugh McGuire (Resolution 3(l))
Matthew Merrick (Resolution 3(m))
John Murphy (Resolution 3(n))
Patrick Murphy (Resolution 3(o))
Brian Phelan (Resolution 3(p))
Eamon Power (Resolution 3(q))
Siobhán Talbot (Resolution 3(r))
Patrick Coveney (Resolution 3(s))*
Donard Gaynor (Resolution 3(t))*
Paul Haran (Resolution 3(u))*
Dan O'Connor (Resolution 3(v))*

4. To authorise the Directors to fix the remuneration of the Auditors for the 2016 financial year. **(Resolution 4)**
5. To receive and consider the Remuneration Committee report for the year ended 2 January 2016 (excluding the part containing the Directors' remuneration policy). **(Resolution 5)**
6. To consider the appointment of Deloitte as Auditors of the Company. **(Resolution 6)**

AS SPECIAL BUSINESS:

7. To consider and, if thought fit, pass the following resolution as an 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) up to an amount equal to the authorised but as yet unissued share capital of the Company on the date of the Annual General Meeting. The power hereby conferred shall expire at close of business on the earlier of the next Annual General Meeting or 26 July 2017 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 7)**

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

"That subject to the passing of Resolution 7 in the Notice of this Meeting, the Directors of the Company are hereby empowered, pursuant to 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 7 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 open offer or rights 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 (other than pursuant to any such issue as aforesaid) together with all Treasury Shares (as defined in Section 1078 of the Companies Act 2014) issued for cash after the date of this resolution shall not exceed an aggregate nominal value equal to 10%

of the nominal value of the issued share capital of the Company as at the date of this resolution;

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 2017 and the date which is fifteen months after the date on which this resolution is passed or deemed to have been passed, 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 8)**

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

"That it is hereby resolved 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 9)**

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

"That the articles of association of the Company be amended by:

- a. the insertion in article 1(b) of the following definition immediately after the definition of "these Articles":

"Associate or Joint Venture" a body corporate which is listed as an associate or joint venture of the Company in the financial statements of the Company;
- b. the insertion in article 1(b) of the following definition immediately after the definition of "Company":

"Control" has the same meaning as in Section 1(1) of the Irish Takeover Panel Act 1997;

c. the deletion of article 2 and insertion of article 2 to read as follows:

"2. (a) The share capital of the Company is
€21,000,000 divided into 350,000,000
Ordinary Shares of €0.06 each.

(b) The Ordinary Shares shall convey upon the holder the right to be paid a dividend and to a return of capital and, except as provided in Article 2(c), are voting shares and convey upon the holder the right to receive notice and attend, vote and speak at a general meeting.

(c) Any Ordinary Shares acquired by any person after 27 April 2016 shall be non-voting shares and shall not convey upon the holder any right to vote such Ordinary Shares at any general meeting provided that this restriction on voting rights shall only apply where the person is neither a Director nor a director of the Society but is either an existing or former employee of a company in the Group or any Associate or Joint Venture and such acquisition would, were it not for restriction on voting rights provided for in this article, cause the person:-

- (i) to be deemed to have acquired indirect Control of the Company; or
- (ii) to have to make an offer to acquire the Company under Rule 9 of the Irish Takeover Panel Act 1997 Takeover Rules, 2013." **(Resolution 10)**

By order of the Board

Michael Horan
Group Secretary
Glanbia plc
Glanbia House
Kilkenny
Ireland

21 March 2016

EXPLANATORY NOTES TO THE RESOLUTIONS

Resolution 1 – Review the Company’s affairs and receive and consider the financial statements for the year ended 2 January 2016 together with the reports of the Directors and Auditors thereon (ordinary resolution)

Shareholders are being asked to review the Company’s affairs and receive and consider the financial statements for the year ended 2 January 2016 together with the reports of the Directors and Auditors thereon. The financial statements are available on the Company’s website and will be despatched to shareholders, if requested.

Resolution 2 – Declare a final dividend (ordinary resolution)

A final dividend for the year ended 2 January 2016 of 7.22 cent per ordinary share is recommended by the Directors and is put to shareholders for their approval. If approved, the dividend will be paid on 29 April 2016 to holders of ordinary shares on the register of shareholders of the Company at the close of business on 18 March 2016 making a total dividend in respect of the year ended 2 January 2016 of 12.1 cent per ordinary share. In accordance with the Articles of Association of the Company, the shareholders cannot resolve to pay an amount greater than that recommended by the Directors.

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

In accordance with the UK Corporate Governance Code, all Directors are seeking re-election at the Annual General Meeting (“AGM”). The Group Chairman has confirmed that each of the Directors, who are seeking re-election, continue to be effective members of the Board and demonstrate their commitment to their responsibilities. This is supported by the performance evaluation that the Board undertook recently. Additionally, the Board and 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 while the Company continues to regard the Directors nominated by Glanbia Co-operative Society Limited (the “Society”) (the “Society Nominee Directors”) as meeting the criteria for independence specified in the UK Corporate Governance Code, the Society Nominee Directors are not being designated as independent Directors for the purpose only of Listing Rule 9.2.2A of the United Kingdom Listing Authority (“UKLA”). This is to ensure consistency with the agreement originally reached at the Extraordinary General Meeting (“EGM”) held on 20 November 2012 with regard to the composition and size of the Board and which allows for the

planned reduction of the Society’s representation on the Board as described in the circular which was sent by the Company to shareholders on 2 November 2012 (and subsequently amended in 2015) and is also explained on page 64 of the Annual Report and is available to view at www.glanbia.com (*Society representation on the Board*).

The re-election of the Society Nominee Directors shall not therefore be subject to the approval by independent shareholders (within the meaning of Listing Rule 9.2.2E of the UKLA).

Biographical details for all the Directors are set out on pages 14 to 17.

Resolutions 3(s) to 3(v) relate to the re-election of Patrick Coveney, Donard Gaynor, Paul Haran and Dan O’Connor who are the Directors that the Board has determined and designated as independent Directors for the purpose of Listing Rule 9.2.2A of the UKLA. Under the Listing Rules, because the Society is a controlling shareholder of the Company (that is it exercises or controls more than 30% of the voting rights of the Company), the election or re-election of any independent Director for the purpose of Listing Rule 9.2.2A of the UKLA by shareholders must be approved by a majority vote of both: (1) the shareholders of the Company; and (2) the independent shareholders of the Company (that is the shareholders of the Company entitled to vote on the election of Directors who are not controlling shareholders of the Company). The votes of the Board will also be excluded when calculating the votes of the independent shareholders.

Resolutions 3(s) to 3(v) are therefore being proposed as ordinary resolutions and will be conducted by way of a poll, which all shareholders may vote on, but in addition the Company will separately count the number of votes cast by independent shareholders in favour of the resolution (as a proportion of the total votes of independent shareholders cast on the resolution) to determine whether the second threshold referred to in (2) above has been met. The Company will announce the results of the resolutions on this basis as well as announcing the results of the ordinary resolutions of all shareholders.

Under the Listing Rules, if a resolution to re-elect an independent Director for the purpose of Listing Rule 9.2.2A of the UKLA is not approved by a majority vote of both the shareholders as a whole and the independent shareholders of the Company at the AGM, a further resolution may be put forward to be approved by the shareholders as a whole at a meeting which must be held more than 90 days after the date of the first vote but within 120 days of the first vote. Accordingly, if any of Resolutions 3(s), 3(t), 3(u) or 3(v) is not approved by a majority vote of the Company’s independent

shareholders at the AGM, the relevant Director(s) will be treated as having been re-elected only for the period from the date of the AGM until the earlier of (i) the close of any general meeting of the Company, convened for a date more than 90 days after the AGM but within 120 days of the AGM, to propose a further resolution to re-elect him, (ii) the date which is 120 days after the AGM and (iii) the date of any announcement by the Board that it does not intend to hold a second vote. In the event that the Director's re-election is approved by a majority vote of all shareholders at a second meeting, the Director will then be re-elected until the next AGM.

The Company is also required to provide details of (i) any previous or existing relationship, transaction or arrangement between an independent Director for the purpose of Listing Rule 9.2.2A of the UKLA and the Company, its Directors, any controlling shareholder or any associate of a controlling shareholder; (ii) why the Company considers the proposed independent Director will be an effective Director, (iii) how the Company has determined that the proposed Director is an independent Director for the purpose of Listing Rule 9.2.2A of the UKLA and (iv) the process by which the Company has selected each independent Director for the purpose of Listing Rule 9.2.2A of the UKLA.

(i) Previous or existing relationship, transaction or arrangement between an independent Director and the Company

The Company has received confirmation from each of Patrick Coveney, Donard Gaynor, Paul Haran and Dan O'Connor that there is no existing or previous relationship, transaction or arrangement that they have or have had with the Company, its Directors, any controlling shareholder or any associate of a controlling shareholder. All Directors may from time to time trade with the Group on normal commercial terms and conditions.

(ii) Effectiveness

Each of Patrick Coveney, Donard Gaynor, Paul Haran and Dan O'Connor brings extensive experience to the Board. The Chairman has confirmed that, following performance evaluation, each of Patrick Coveney, Donard Gaynor, Paul Haran and Dan O'Connor make an effective and valuable contribution to the Board and demonstrate commitment, including devoting an appropriate amount of time, to the role.

(iii) Independence

During the year, the Board considered the independence of Patrick Coveney, Donard Gaynor, Paul Haran and Dan O'Connor by reference to the relevant provisions of the UK Corporate Governance Code. The Board is satisfied that each of Patrick Coveney, Donard Gaynor, Paul Haran and Dan O'Connor is independent in character and judgement and that there are no relationships or circumstances which are likely to affect, or could appear to affect, their judgement. The Board continues to keep Paul Haran's independence under review, being mindful that the UK Corporate Governance Code requires such a review if a Director has served on the Board for more than nine years. Six and a half years of Mr. Haran's tenure coincide with the Group Managing Director's tenure, the longest co-terminus period with a current Executive Director. Having given the matter rigorous consideration, the Board is satisfied that Paul continues to demonstrate the qualities of independence in carrying out his role as a Non-Executive Director and Senior Independent Director, supporting the Board in an objective and independent manner. In 2015 the Board agreed that Paul Haran should remain on the Board to maintain a degree of continuity and consistency and the Board continues to keep this under review.

(iv) Selection

The process followed by the Company for the selection in 2014 of Patrick Coveney and Dan O'Connor involved the engagement of external recruitment consultants, Amrop Strategis, who specialise in the recruitment of high calibre non-executive directors. They are signatories to the Voluntary Code of Conduct for Executive Search Firms and, other than assisting the Group with certain other senior executive searches, do not have any other connection with the Group. Amrop Strategis conducted a thorough search and identified a number of high quality candidates. The Nomination and Governance Committee recommended the appointment of Patrick Coveney and Dan O'Connor to the Board and they became Non-Executive Directors on 30 May 2014 and 1 December 2014 respectively.

The process followed by the Company for the selection of Donard Gaynor involved interviews/meetings with the Nomination and Governance Committee and a comprehensive review exercise including satisfying itself as to his independence. The Nomination and Governance Committee recommended the appointment of Donard Gaynor to the Board and he became a Non-Executive Director on 12 March 2013. The Nomination and Governance Committee did not use an external search consultancy or open advertising for the appointment of Donard as it was not deemed necessary.

EXPLANATORY NOTES TO THE RESOLUTIONS

The process followed by the Company for the selection of Paul Haran began with the Nomination and Governance Committee agreeing the scope of the role and identifying a short list of candidates. Open advertising or an external search consultant was not used for the appointment of Paul Haran but the Nomination and Governance Committee consulted with reputable professional consultants. The Nomination and Governance Committee reviewed the shortlist and Paul Haran was interviewed by the then Group Chairman and other members of the Nomination and Governance Committee who conducted a comprehensive review exercise including satisfying itself as to his independence. The Nomination and Governance Committee recommended the appointment of Paul Haran to the Board and he became a Non-Executive Director on 9 June 2005.

In accordance with the UK Corporate Governance Code and the Company's Articles of Association, any newly appointed director is subject to re-election at the first AGM following the appointment, and at every subsequent AGM, and an induction programme is developed for each new appointee.

Resolution 4 – Fix the remuneration of the Auditors (ordinary resolution)

Shareholders are being asked to pass a resolution to authorise the Directors to fix the remuneration of the Auditors for the current financial year. The Board has agreed to appoint Deloitte Chartered Accountants, as Auditors for the 2016 financial year end in place of PricewaterhouseCoopers who have indicated their willingness to resign no later than the 2016 AGM.

Resolution 5 – To receive and consider the Remuneration Committee report for the year ended 2 January 2016 (excluding the part containing the Directors' Remuneration policy) (ordinary resolution)

Shareholders will be invited to receive and consider the Remuneration Committee report for the year ended 2 January 2016 (excluding the part containing the Directors' remuneration policy).

The Directors' Remuneration Committee report can be found on pages 66 to 83 of the Annual Report and gives details of Directors' remuneration for the year ended 2 January 2016. The Company's Auditors, PricewaterhouseCoopers, have audited those parts of the Directors' Remuneration Committee report that are required to be audited. This resolution is an advisory vote only 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. The Remuneration policy was approved at the 2015 AGM and

no changes to this are proposed and accordingly that part of the Directors' Remuneration Committee report is not being presented to the meeting for consideration.

In line with best practice, the Company is applying the UK Large and Medium-sized Companies and Groups (Accounts and Reports) (Amendment Regulations) Regulations 2013 (the "2013 UK Regulations") on a voluntary basis. The 2013 UK Regulations apply to UK incorporated companies listed on the London Stock Exchange. As Glanbia plc is an Irish incorporated company, it is not subject to the 2013 UK Regulations. However, in line with best practice, the Board is committed to applying many of these new disclosure requirements on a voluntary basis insofar as is possible under Irish legislation.

Resolution 6 – Appointment of Auditors (ordinary resolution)

Shareholders will be invited to consider the appointment of Deloitte as Auditors of the Company.

Resolution 6 deals with the appointment of Deloitte as Auditors of the Company. During the year, 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 Deloitte as Auditors of the Company for the financial year commencing on 3 January 2016. 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 page 60 of the 2015 Annual Report and financial statements.

Resolution 7 – 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 an amount equal to the authorised but as yet unissued share capital of the Company on the date of the AGM which currently equates to 18.23% of the nominal value of the Company's issued share capital. This authority will expire on the earlier of the close of business on 26 July 2017 or the date of the AGM of the Company in 2017.

Resolution 8 – Disapplication of pre-emption rights (special resolution)

Consistent with the Statement of Principles issued by the Pre-Emption Group, as updated in March 2015, shareholders are being asked to disapply the strict statutory pre-emption provisions in the event of an open offer or a rights issue or in any other issue up to an aggregate amount equal to 10.0% of the nominal value of the Company's issued share capital. This authority will expire on the earlier of the close of business on 26 July 2017 or the date of the AGM of the Company in 2017.

In seeking this authority the Board confirms that it intends to adhere to the provisions in the Statement of Principles issued by the Pre-Emption Group, and not to allot shares for cash on a non pre-emptive basis pursuant to the authority in Resolution 8:

(i) in excess of an amount equal to 5% of the total issued ordinary share capital of the Company excluding treasury shares; or

(ii) in excess of an amount equal to 7.5% of the total issued ordinary share capital of the Company excluding treasury shares within a rolling three-year period, without prior consultation with shareholders,

in each case other than in connection with an acquisition or specified capital investment which is announced contemporaneously with the allotment or which has taken place in the preceding six-month period and is disclosed in the announcement of the allotment.

Resolution 9 – Approval to call an EGM on 14 days' notice (special resolution)

Shareholders are being asked to pass a resolution to agree to maintain the existing authority in the Articles of Association 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.

Resolution 10 – Amendment of Articles of Association (special resolution)

Since Glanbia Co-operative Society Limited reduced its shareholding in the Company to below 50%, the Company has been subject to certain restrictions under Rule 9 and the operation of the deemed concert party rules in the Irish Takeover Panel Act 1997, Takeover Rules 2013 ('Takeover Rules') which have been relevant to the operation of the Company's shares in employee share incentive plans. In order to simplify the use of the Company shares for such employee incentive plans, Resolution 10 is being proposed to amend

Article 2 of the Articles of Association of the Company to provide that any ordinary shares acquired by any person who is/was an employee of the Group or any associate or joint venture (provided he is neither a Director of the Company nor a Director of the Society) shall be non-voting shares if such acquisition would, if not for this restriction on voting rights, cause such person to be deemed to have acquired indirect control of the Company or to have to make an offer under Rules 9 of the Takeover Rules.

Where Rule 9 of the Takeover Rules applies, person or persons acting in concert, can, as a result of the acquisition of shares with voting rights in the Company, be required to extend a general offer to all the other shareholders in the Company to purchase their shares. Rule 9 applies when any person and/or persons deemed to be acting in concert, holds 30% or more but less than 50% of the voting rights exercisable at a general meeting of a relevant company, and the percentage represented by the voting rights in the Company conferred by the securities held by that person or persons acting in concert, increases by more than 0.05% in any twelve month period. By making the shares non-voting, Rule 9 will not apply to shares acquired by any person who is/was an employee of the Group or any associate or joint venture unless the person is a Director of the Company or a Director of the Society. Without this change there is risk that the acquisition of shares under an employee incentive plans may trigger the application of Rule 9 if the employee is deemed to be a concert party of the Society. In the case of the Executive Directors of the Company, there is a separate authority which was granted at the 2013 AGM and provides that the Executive Directors of the Company may acquire up to 4,000,000 shares in the Company under the Company's employee share schemes provided that this does not cause the percentage shareholding of the Society and its concert parties in the Company to exceed 42.94%.

BIOGRAPHICAL DETAILS OF THE DIRECTORS

GROUP CHAIRMAN AND VICE-CHAIRMEN



Henry Corbally
Group Chairman

Henry Corbally (aged 61), was appointed Group Chairman on 12 June 2015. Henry was appointed to the Board on 9 June 1999 and has served 16 full years on the

Board. He was nominated for appointment by Glanbia Co-operative Society Limited. Henry farms at Kilmainhamwood, Kells, Co. Meath and holds a certificate of merit in Corporate Governance from University College Cork. He is a former Vice-Chairman of the National Dairy Council.

Chair: Nomination and Governance Committee

Member: Audit Committee / Remuneration Committee



Patrick Murphy
Vice-Chairman

Patrick Murphy (aged 57) was appointed Vice-Chairman on 12 June 2015. Patrick was appointed to the Board on 26 May 2011 and has served four full

years on the Board. He was nominated for appointment by Glanbia Co-operative Society Limited. Patrick farms at Smithstown, Maddoxtown, Co. Kilkenny. Patrick is a Director of Farmer Business Developments plc.

Member: Audit Committee / Remuneration Committee



Martin Keane
Vice-Chairman

Martin Keane (aged 60), was appointed Vice-Chairman on 29 June 2010. Martin was appointed to the Board on 24 May 2006 and has served nine full years on the Board.

He was nominated for appointment by Glanbia Co-operative Society Limited. Martin farms at Errill, Portlaoise, Co. Laois and has completed the ICOS Co-operative Leadership Programme. Martin is President of Irish Co-operative Organisation Society Limited and a Director of Ornua Co-operative Limited.

Member: Audit Committee / Remuneration Committee

BIOGRAPHICAL DETAILS OF THE DIRECTORS

EXECUTIVE DIRECTORS



Siobhán Talbot
Group Managing Director

Siobhán Talbot (aged 52) was appointed as Group Managing Director on 12 November 2013, having been appointed Group Managing Director Designate

on 1 June 2013. She was previously Group Finance Director and her role encompassed responsibility for Group strategic planning. She has been a member of the Group Executive Committee since 2000 and the Board since 2009 and has held a number of senior positions since she joined the Group in 1992. She is also a Director of the Irish Business Employers Confederation (IBEC). Prior to joining Glanbia, she worked with PricewaterhouseCoopers in Dublin, Ireland and Sydney, Australia. A fellow of the Institute of Chartered Accountants in Ireland, Siobhán graduated from University College Dublin with a Bachelor of Commerce and Diploma in Professional Accounting.



Hugh McGuire
CEO Glanbia Performance Nutrition

Hugh McGuire (aged 45) was appointed to the Board on 1 June 2013 as an Executive Director with responsibility for

Glanbia Performance Nutrition. Hugh joined the Group in 2003 and has been Chief Executive Officer (CEO) of Glanbia Performance Nutrition since 2008. Prior to that he held a number of senior management roles in the Group. He previously worked for McKinsey & Company as a consultant across a range of industry sectors. Prior to this he worked in the consumer products industry with Nestlé and Leaf. Hugh graduated from University College Dublin with an M.Sc. in Food Science. He has a Diploma in Finance from the Association of Chartered Certified Accountants.



Mark Garvey
Group Finance Director

Mark Garvey (aged 51) was appointed as Group Finance Director on 12 November 2013. Prior to joining Glanbia he held the position of Executive Vice President & Chief

Financial Officer until 2012 with Sara Lee Corporation, a leading global food and beverage company. Mark also held a number of senior finance roles in the Sara Lee Corporation in the USA and Europe and prior to that he worked with Arthur Andersen in Ireland and the USA. A fellow of the Institute of Chartered Accountants in Ireland and the American Institute of Certified Public Accountants, Mark graduated from University College Dublin with a Bachelor of Commerce and Diploma in Professional Accounting and has an Executive MBA from Northwestern University, Illinois.



Brian Phelan
CEO Global Ingredients

Brian Phelan (aged 49) was appointed as Chief Executive Officer Global Ingredients on 1 June 2013. He was appointed to the Board on 1 January 2013

as Group Development and Global Cheese Director. Brian was previously Group Human Resources & Operations Development Director. He is the Chairman of Glanbia Cheese Limited. Since joining the Group in 1993 he has held a number of senior management positions. Prior to this he worked with KPMG. He graduated from University College Cork with a Bachelor of Commerce and is a fellow of the Institute of Chartered Accountants in Ireland.

BIOGRAPHICAL DETAILS OF THE DIRECTORS

NON-EXECUTIVE DIRECTORS



Patrick Coveney **Non-Executive Director**

Patrick Coveney, (aged 45) was appointed to the Board on 30 May 2014 and has served one full year on the Board. He is Chief Executive Officer (CEO) of Greencore Group

plc, the leading convenience foods manufacturer. Prior to becoming CEO of Greencore, Patrick served as the Group's Chief Financial Officer for over two years. Before he joined Greencore, Patrick was Managing Partner of McKinsey & Company in Ireland. He holds an M.Phil and D. Phil from New College Oxford University, where he was a Rhodes Scholar. He also holds a Bachelor of Commerce degree (First Class) from University College Cork, where he was overall graduate of the year in 1992. Patrick served as President of the Dublin Chamber of Commerce in 2012, having been a Council member since 2003.

Member: Audit Committee



Paul Haran **Senior Independent Director**

Paul Haran (aged 58) was appointed to the Board on 9 June 2005 and has served 10 full years on the Board. He is a Director of a number of companies including the

Mater Private Hospital, Drury Porter Novelli and Insurance Ireland. He also chairs Edward Dillon & Co. Previously he was Secretary General of the Department of Enterprise and Employment, Principal of the UCD College of Business and Law and a Director of Bank of Ireland, the Road Safety Authority, the Institute of Public Administration and chaired the Qualifications Authority of Ireland. Paul is a member of the Ministerial Advisory Council for Public Sector Reform for Northern Ireland. He graduated from Trinity College Dublin with a B.Sc. in Computer Science and an M.Sc. in Public Sector Analysis. He was awarded Honorary Doctorates from both Trinity College Dublin and UCD.

Member: Audit Committee / Nomination and Governance Committee / Remuneration Committee



Donard Gaynor **Non-Executive Director**

Donard Gaynor (aged 59) was appointed to the Board on 12 March 2013 and has served two full years on the Board. Donard retired in March 2012 as Senior Vice President

of Strategy and Corporate Development of Beam, Inc., the premium spirits company previously listed on the New York Stock Exchange, based in Chicago, Illinois. A Fellow of the Institute of Chartered Accountants in Ireland, he joined Beam in 2003 as Senior Vice President and Managing Director – International. Prior to this he served in a variety of senior executive leadership roles with The Seagram Spirits & Wine Group in New York and was also Audit Client Services Partner with the New York office of PricewaterhouseCoopers.

Chair: Remuneration Committee

Member: Nomination and Governance Committee / Audit Committee



Dan O'Connor **Non-Executive Director**

Dan O'Connor (aged 56) was appointed to the Board on 1 December 2014 and has served one full year on the Board. Dan is a former Non-Executive Director

of CRH plc. Dan is also a Director of International Personal Finance plc. He is a former President and Chief Executive Officer of GE Consumer Finance Europe and a former Senior Vice- President of GE. He was Executive Chairman of Allied Irish Banks plc from November 2009 until October 2010. A fellow of the Institute of Chartered Accountants in Ireland, Dan graduated from University College Dublin with a Bachelor of Commerce and Diploma in Professional Accounting.

Chair: Audit Committee

Member: Nomination and Governance Committee / Remuneration Committee

DIRECTORS NOMINATED BY GLANBIA CO-OPERATIVE SOCIETY LIMITED (NON-EXECUTIVE DIRECTORS)

Avonmore Foods plc and Waterford Foods plc merged in 1997 to form Glanbia plc. At the same time, their respective major shareholders also merged to form Glanbia Co-operative Society Limited (the "Society"). The Society still retains a major shareholding in Glanbia plc and nominates from its Board of Directors, which is elected on a three year basis, up to 14 Non-Executive Directors for appointment to the Board of Glanbia plc. The number will reduce to seven Non-Executive Directors in 2020, more details of which are set out in the Nomination and Governance Committee report. All of the Directors nominated for appointment by the Society are full time farmers who have significant experience of the dairy and agricultural industry.



Patsy Ahern

Patsy Ahern (aged 58) was appointed to the Board on 12 June 2015 and has served less than one full year on the Board.



Patrick Hogan

Patrick Hogan (aged 64) was appointed to the Board on 12 June 2015 and has served less than one full year on the Board.



Jer Doheny

Jer Doheny (aged 61) was appointed to the Board on 29 May 2012 and has served three full years on the Board. Jer has completed the University College Cork Diploma in Corporate Direction.



Michael Keane

Michael Keane (aged 63) was re-appointed to the Board on 29 June 2010 and has served five full years on the Board in the current term. He previously served two full years on the Board.



Jim Gilsenan

Jim Gilsenan (aged 56) was re-appointed to the Board on 12 June 2015 and has served less than one full year on the Board in the current term. He previously served 11 full years on the Board. Jim has completed the University College Cork Diploma in Corporate Direction.



Matthew Merrick

Matthew Merrick (aged 64) was appointed to the Board on 9 June 2005 and has served 10 full years on the Board. He was a member of the Audit Committee between July 2011 and February 2015. He has completed the University College Dublin Diploma in Corporate Governance.



Vincent Gorman

Vincent Gorman (aged 59) was appointed to the Board on 27 June 2013 and has served two full years on the Board.



John Murphy

John Murphy (aged 53) was appointed to the Board on 29 June 2010 and has served five full years on the Board. He is Vice-Chairman of the National Dairy Council. He has completed the University College Cork Diploma in Corporate Direction.



Tom Grant

Tom Grant (aged 61) was appointed to the Board on 15 December 2015 and has served less than one full year on the Board.



Eamon Power

Eamon Power (aged 61) was re-appointed to the Board on 26 May 2011 and has served four full years on the Board in the current term. He previously served nine full years on the Board. He has completed the University College Cork Diploma in Corporate Direction.



Brendan Hayes

Brendan Hayes (aged 55) was re-appointed to the Board on 30 May 2014 and has served one full year on the Board in the current term. He previously served three full years on the Board. He has completed the University College Cork Diploma in Corporate Direction.

SHAREHOLDERS' INFORMATION

1. Conditions for participating in the meeting

Subject to 2 below every shareholder, irrespective of how many Glanbia plc shares he/she holds, has the right to attend, speak, ask questions and vote at the Annual General Meeting ("AGM"). 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. A registered shareholder's Control Number, Shareholder Reference Number ("SRN") and PIN may be found on the attached Form of Proxy. Shareholders will need to use their Control Number, SRN and PIN to enter the Company's AGM voting website (see below).

2. Record Date for AGM

The Company, pursuant to Section 1105 of the Companies Act, 2014, specifies that only those shareholders registered in the register of members of the Company as at 5.00 pm on 25 April 2016 (or in the case of an adjournment as at 5.00pm on the day which is two days before the holding of the adjourned meeting) shall be entitled to attend, speak, ask questions and vote at the meeting in respect of the number of shares registered in their names at the 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 meeting.

3. Appointment of Proxy

Where a shareholder is unable to attend the AGM in person, a proxy (or proxies) may be appointed 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 the enclosed Form of Proxy, making sure to sign and date the form at the bottom and return it to the Company's Registrar, Computershare Investor Services (Ireland) Limited, P.O. Box 954, Heron House, Corrig Road, Sandyford Industrial Estate, Dublin 18, Ireland no later than 11.00 am 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 at the meeting beside the box "I hereby appoint" on the Form of Proxy. Alternatively, shareholders may appoint a proxy electronically by visiting www.eproxyappointment.com and submitting their proxy details. They will be asked to enter a Control Number, a SRN, a PIN and agree to certain terms and conditions. The Control Number, the SRN and PIN can be found on the top of the Form of Proxy. 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 on the Euroclear website (www.euroclear.com). CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf. 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 Euroclear UK & Ireland Limited's (EUI) 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 Computershare Investor Services (Ireland) Limited (ID 3RA50) by 11.00 am 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 Computershare Investor Services PLC is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means. CREST members and, where applicable, their CREST sponsors or voting service providers should note that EUI does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the CREST Regulations.

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.

4. How to exercise voting rights

Shareholders have several ways to exercise their right to vote:

- a. by attending the AGM in person;
- b. by appointing the Chairman or another person as a proxy to vote on their behalf;
- 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.

5. 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 AGM.

In order 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, Glanbia House, Kilkenny, Ireland or by email to ir@glanbia.ie or info@glanbia.ie no later than 11.00 am on 17 March 2016 (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.

6. 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 inclusion in the agenda of the AGM 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 no later than 11.00 am on 17 March 2016 (i.e. 42 days before the AGM) by the Group Secretary at Glanbia plc, Glanbia House, Kilkenny, Ireland or by email to ir@glanbia.ie or info@glanbia.ie. A resolution cannot be included in the AGM agenda unless it is received at one at 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 the general meeting of a company.

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

The AGM is an opportunity for shareholders to put questions to the Chairman during the question and answer session.

Before the AGM, a shareholder may also submit a question in writing by sending a letter, and evidence of their shareholding at least four business days before the AGM (i.e. 22 April 2016) to the Group Secretary, Glanbia plc, Glanbia House, Kilkenny, Ireland or by email to ir@glanbia.ie or info@glanbia.ie.

8. 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 which will be despatched to shareholders, if requested, on or about 21 March 2016 and will also be 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 Company's Registrar on 01 2475349 (within Ireland), 00 353 1 247 5349 (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. A copy of the proposed amended Articles of Association (containing the amendments proposed by Resolution 10) is also available on the Company's website.

9. Further information

This AGM 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 and to vote by correspondence are available on the Company's website at www.glanbia.com.

