

## Notice of Meeting

Notice is hereby given that the Annual General Meeting of Abbey p.l.c. (the Company) will be held in The Grand Hotel, Malahide, County Dublin, at 10.30 a.m. on Friday, 7 October 2016 for the following purposes:

### *Ordinary Business:*

To consider, and, if thought fit, pass the following resolutions:

#### **AS ORDINARY RESOLUTIONS:**

1. To receive and consider the Company's statutory financial statements and the reports of the Directors and the Statutory Auditors for the year ended 30 April 2016 and a review of the affairs of the company.
2. To confirm and declare a dividend on the ordinary shares for the year ended 30 April 2016.
3. To elect as a Director Mr Nicholas J Collins (Member of Audit Committee and Remuneration Committee) who retires at the Annual General Meeting under Article 87 of the Company's Articles of Association.
4. To re-elect as a Director Mr David A Gallagher (Member of Audit Committee and Remuneration Committee) who retires at the Annual General Meeting under Article 98 of the Company's Articles of Association.
5. To re-appoint Ernst & Young as the Statutory Auditors of the Company and to authorise the Directors to fix the remuneration of the Statutory Auditors.

### *Special Business:*

6. To consider and, if thought fit, to pass the following resolutions:

#### **AS AN ORDINARY RESOLUTION:**

- 6.1 "THAT the Directors of the Company be and they are hereby generally and unconditionally authorised pursuant to Section 1021 of the Companies Act 2014 (the 2014 Act), in substitution for all existing such authorities, to exercise all powers of the Company to allot relevant securities (within the meaning of Section 1021 of the 2014 Act) up to an aggregate nominal amount of €7,511,815.04 during the period commencing on the date of the passing of this Resolution and expiring on the earlier of the conclusion of the annual general meeting of the Company in 2017 and the date which is 15 months after the passing of this Resolution, provided that the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities in pursuance of such offer or agreement as if the authority hereby conferred had not expired."

#### **AS SPECIAL RESOLUTIONS:**

- 6.2 "THAT the Directors of the Company be and they are hereby empowered pursuant to Section 1023 of the 2014 Act, in substitution for all existing such authorities, to allot equity securities (within the meaning of Section 1022 of the 2014 Act) for cash pursuant to the authority conferred by Resolution 6.1 above as if sub-section (1) of Section 1022 of the 2014 Act did not apply to any such allotment, provided that this power shall be limited:
  - (a) to the allotment of equity securities in connection with a rights issue, open offer or other invitation to or in favour of the holders of ordinary shares in the Company where the equity securities respectively attributable to the interests of such holders are proportional (as nearly as may be) to the numbers of ordinary shares in the Company held by them (but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with fractional entitlements that would otherwise arise or with legal or practical problems under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory, or otherwise howsoever); and
  - (b) to the allotment (otherwise than pursuant to sub-paragraph (a) above) of equity securities up to an aggregate nominal amount of €344,409, and shall expire at the earlier of the conclusion of the annual general meeting of the Company in 2017 and the date which is 15 months after the passing of this Resolution, provided that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such offer or agreement as if the power hereby conferred had not expired."
- 6.3 "THAT pursuant to Section 1074 of the 2014 Act, the Company and any subsidiary of the Company (as defined by Section 7 of the 2014 Act) be and they are hereby generally authorised to make purchases of ordinary shares in the capital of the Company, on such terms and conditions and in such manner as the Directors may determine from time to time; but subject however to the applicable provisions of that Act and to the following restrictions and provisions:
  - (a) the maximum number of ordinary shares authorised to be acquired shall not exceed 5% of the ordinary share capital of the Company in issue at close of business on the date on which this Resolution is passed;
  - (b) the minimum price (excluding expenses) which may be paid for any ordinary share shall be an amount equal to the nominal value thereof; and
  - (c) the maximum price (excluding expenses) which may be paid for any ordinary share shall be the higher of:
    - i. 5% above the lower of: (a) the average of the closing prices of the Company's ordinary shares taken from the Irish Stock Exchange Daily Official

List; and (b) the average of the closing prices of the Company's ordinary shares taken from the London Stock Exchange Daily Official List, in each case for the five trading days (being days on which trading occurs generally on the Irish Stock Exchange and the London Stock Exchange, respectively, as the case may be) prior to the day the purchase is made (the "Market Purchase Appropriate Price"), or if on any trading day there shall be no dealing of ordinary shares on the trading venue where the purchase is carried out, or a closing price is not otherwise available, the Market Purchase Appropriate Price shall be determined by such other method as the Directors shall determine, in their sole discretion, to be fair and reasonable; and

- ii. the amount stipulated by Article 3(2) of Commission Delegated Regulation (EU) 2016/1052 adopted by the European Commission pursuant to Article 5 of Regulation No. 596/2014 of the European Parliament and Council, being the higher of: (x) the price of the last independent trade; and (y) the highest current independent purchase bid for the Company's ordinary shares on the trading venue where the purchase is carried out, including where the ordinary shares are traded on different trading venues;

provided that such authority shall expire on close of business on the date of the next annual general meeting of the Company after the date of passing this Resolution or the date which is 15 calendar months after the date of passing this Resolution (whichever is earlier), unless previously varied, revoked or renewed by special resolution in accordance with the provisions of Section 1074 of the 2014 Act. The Company may, before such expiry, enter into a contract for the purchase of ordinary shares which would or might be executed wholly or partly after such expiry and may complete any such contract as if the authority conferred hereby had not expired."

*By order of the Board*  
 19 August 2016  
 David J. Dawson, Secretary

*Registered Office*  
 25/28 North Wall Quay, Dublin 1.  
 (Reg. No. 9245 Republic of Ireland)

**Notes:**

1. Any member entitled to attend and vote at the Annual General Meeting may appoint a proxy to attend, speak, and vote on his/her behalf in accordance with the procedures set out in this Notice of Annual General Meeting and the form of proxy.
2. A proxy need not be a member of the Company but must attend the Annual General Meeting or any adjournment thereof in person to represent you.
3. A form of proxy is enclosed with this Notice of Annual General Meeting. To be valid, the proxy must be duly completed and executed, and deposited at, or returned to, the Company's Registrars, Computershare Investor Services (Ireland) Limited, P.O. Box 954, Heron House, Corrig Road, Sandyford Industrial Estate, Dublin 18, together with any authorisation under which it is signed or a copy of such authorisation either certified notorially or an office copy, to reach them not less than 48 hours before the time fixed for the holding of the Annual General Meeting or any adjournment thereof or (in the case of a poll taken otherwise than at or on the same day as appointed for the Annual General Meeting or any adjournment thereof) at least 48 hours before the taking of the poll at which it is to be used. Any alteration to the form of proxy must be initialled by the person who signs it.
4. Alternatively and provided it is received not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjourned Annual General Meeting or (in the case of a poll taken otherwise than at or on the same day as the Annual General Meeting or any adjourned Annual General Meeting) at least 48 hours before the taking of the poll at which it is to be used, the appointment of a proxy may:
  - (i) be submitted by telefax to +353 (1) 447 5572, provided it is received in legible form; or
  - (ii) be submitted electronically by accessing the Company Registrar's website, [www.eproxyappointment.com](http://www.eproxyappointment.com). (A member who wishes to appoint more than one proxy by electronic means must contact the Company Registrar by sending an email to [clientservices@computershare.ie](mailto:clientservices@computershare.ie)); or
  - (iii) be submitted through CREST in the case of CREST members, CREST sponsored members or CREST members who have appointed voting service providers. Transmission of CREST Proxy instructions must be done and authenticated in accordance with Euroclear specifications as set out in the CREST Manual and received by the Registrar under (ID 3RA50). To appoint one or more proxies or to give an instruction to a proxy (whether previously appointed or otherwise) via the CREST system, CREST messages must be received by the issuer's agent (ID 3RA50) not later than 10.30 a.m. on Wednesday, 5 October 2016. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp generated by the CREST system) from which the issuer's agent is able to retrieve the message. The Company may treat as invalid a proxy appointment sent by CREST in the circumstances set out in Regulation 35(5)(a) of the Companies Act 1990 (Uncertificated Securities) Regulations 1996.
5. If the appointer is an individual, the form of proxy must be signed by the member or his/her attorney. If the appointer is a corporation, the form of proxy must be under its common seal or under the hand of some officer or attorney duly authorised in that behalf.
6. In the case of joint holders, the signature of any one holder will be sufficient but the names of all the joint holders should be stated. The vote of the senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority will be determined by the order in which the name stands in the register of members in respect of the joint holding.
7. The completion and return of the form of proxy will not preclude a member from attending the Annual General Meeting or any adjournment thereof and voting in person.
8. On any other business which may properly come before the Annual General Meeting or any adjournment thereof and whether procedural and/or substantive in nature (including any motion to amend a resolution or adjourn the meeting) not specified in this Notice of Annual General Meeting or the form of proxy, the proxy will act at his/her discretion.
9. There will be available for inspection by members at 25/28 North Wall Quay, Dublin 1, during usual business hours from the date of this Notice of Annual General Meeting and at The Grand Hotel, Malahide, County Dublin, for fifteen minutes prior to and until the conclusion of the Annual General Meeting, copies of contracts of service of Directors with the Company, or any of its subsidiaries.
10. The registers required to be maintained by the Company under Section 267 and Section 1061 of the Companies Act, 2014 shall be available for inspection to any person attending the Annual General Meeting for fifteen minutes prior to and until the conclusion of the said meeting.
11. There have been no changes to the Directors and Secretary Interests in the shares of Abbey p.l.c. as disclosed in the Directors' report dated 11 July 2016 at the date of this Notice of Annual General Meeting 19 August 2016.
12. The Company's statutory financial statements for the fiscal year ended 30 April 2016, including the reports of the directors and auditors thereon, will be presented at the Annual General Meeting. The Annual General Meeting will also incorporate a trading update and a review by the members of the Company's affairs.

**Graphic Design:** Design ICU

**Project Management:** Norma Jansen MPRII, Abbey plc

**Production:** Colorman (Ireland) Ltd.