

# Notice of Meeting

Notice is hereby given that the annual general meeting ("**AGM**") of Abbey p.l.c. (the "**Company**") will be held in The Grand Hotel, Malahide, County Dublin, at 10.30 a.m. on Friday, 4 October 2019 for the following purposes:

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

1. To receive and consider the Company's statutory financial statements for the year ended 30 April 2019 together with the reports of the Directors and the statutory auditors thereon, and to review the affairs of the Company.
2. To confirm and declare a dividend of 11 cents per ordinary share for the year ended 30 April 2019.
3. To re-elect as a Director Mr. David A. Gallagher (member of audit committee and remuneration committee) who retires at the AGM under Article 98 of the Company's Articles of Association and, being eligible, offers himself for re-appointment.
4. To elect as a Director Ms. Avril M. Gallagher (member of audit committee and remuneration committee) who retires at the AGM under Article 87 of the Company's Articles of Association and, being eligible, offers herself for appointment.
5. To authorise the Directors to determine the remuneration of the statutory auditors.
6. **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**") to exercise all of the powers of the Company to allot and issue all relevant securities of the Company (within the meaning of Section 1021 of the 2014 Act) up to an aggregate nominal amount of €7,552,135.04. The authority hereby conferred shall commence on the date of the passing of this Resolution and shall expire at the conclusion of the next annual general meeting of the Company after the passing of this Resolution or at midnight on the date which is 15 calendar months after the date of passing of this Resolution, whichever is the earlier, unless and to the extent that such power is previously renewed, varied or revoked; provided that the Company may make an offer or agreement which would or might require relevant securities to be allotted and issued after such authority has expired and the Directors may allot and issue relevant securities in pursuance of such offer or agreement as if the authority conferred by this Resolution had not expired.

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

7. **THAT**, subject to and conditional upon Resolution 6 of the Notice of AGM being passed, pursuant to Sections 1022 and 1023(3) of the 2014 Act the Directors be and are hereby empowered to allot equity securities (within the meaning of Section 1023(1) of the Companies Act 2014) for cash pursuant to the authority to allot relevant securities conferred on the Directors by Resolution 5 of this Notice of AGM as if Section 1022(1) of the 2014 Act did not apply to any such allotment, such power to be effective from the time of passing of this Resolution and shall expire at the conclusion of the next annual general meeting of the Company after the passing of this Resolution or at midnight on the date which is 15 calendar months after the date of passing this Resolution (whichever is earlier) unless and to the extent that such power is renewed, revoked, or extended prior to such date 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 (and treasury shares to be sold) after the authority expires and the Directors may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired; and such power being limited to:

- (a) the allotment of equity securities in connection with any one or more offers of securities, open for a period or periods fixed by the Directors, by way of rights issue, open offer, other invitation and/or otherwise to or in favour of collectively the holders of ordinary shares and/or any persons having a right to subscribe for equity securities in the capital of the Company at such record dates as the Directors may determine where the equity securities respectively attributable to the interests of such holders are proportional (as nearly as may reasonably be) to the respective number of ordinary shares held by them and subject thereto to the allotment in any case by way of placing or otherwise of any securities not taken up in such issue or offer to such persons as the Directors may determine; and; generally, subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to legal or practical problems (including dealing with any fractional entitlements and/or arising in respect of any overseas shareholders) under the laws of, or the requirements of any regulatory body or stock exchange in, any territory; and/or
  - (b) the allotment (otherwise than pursuant to sub paragraph (a) above) of equity securities up to a maximum aggregate nominal amount of €342,393.
8. **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 market purchases and overseas market purchases (in each case as defined by Section 1072 of the 2014 Act) of ordinary shares in the capital of the Company on such terms and conditions and in such manner as the Directors may in their discretion determine from time to time; but subject however to the applicable provisions of the 2014 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 6pm 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 average of the closing prices of the Company's ordinary shares taken from the main market of Euronext Dublin and/or the main market of the London Stock Exchange (as the case maybe depending on where the purchase is carried out), in each case for the five business days prior to the day the purchase is made (the "**Market Purchase Appropriate Price**"), or if on any such business 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 relating to regulatory technical standards for the conditions applicable to buy-back programmes and the stabilisation measures (being the value of an ordinary share calculated on the basis of the higher of the price quote for: (i) the last independent trade; and (ii) the highest current independent purchase bid for any number of ordinary shares on the trading venue(s) where the purchase pursuant to the authority conferred by this Resolution is carried out,

provided that such authority shall expire on the conclusion of the next annual general meeting of the Company after the date of passing this Resolution or at midnight on 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; and 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**  
**16 August 2019**  
**David J. Dawson, Secretary**

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

**Entitlement to attend and vote**

1. Only those shareholders registered in the register of members of the Company at 6.00 p.m on Wednesday 2nd October 2019 or if the AGM is adjourned, at 6.00 p.m on the day that falls 48 hours before the time appointed for the adjourned meeting shall be entitled to attend, speak, ask questions and in respect of the number of ordinary shares registered in their name, vote at the meeting, or if relevant, any adjournment thereof. Changes in the register after that time and date will be disregarded in determining the right of any person to attend and/or vote at the meeting or any adjournment thereof.

**Appointment of Proxies**

2. Any member entitled to attend, speak, vote and ask questions at the AGM may appoint a proxy to attend, speak, vote and ask questions on his/her/its behalf in accordance with the procedures set out in this Notice of AGM and the form of proxy.
3. A proxy need not be a member of the Company but must attend the AGM or any adjournment thereof in person to represent you.
4. A form of proxy is enclosed with this Notice of AGM. 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 original authorisation under which it is signed or a copy of such authorisation either certified notarially or by a solicitor practising in the Republic of Ireland, to reach them not less than 48 hours before the time fixed for the holding of the AGM or any adjournment thereof or (in the case of a poll taken otherwise than at or on the same day as appointed for the AGM 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.
5. Alternatively and provided it is received not less than 48 hours before the time appointed for the holding of the AGM or any adjourned AGM or (in the case of a poll taken otherwise than at or on the same day as the AGM or any adjourned AGM) 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 2 October 2019. 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.

6. If the appointer is an individual, this form of proxy must be signed by the member or his/her attorney. If the appointer is a corporation, this form of proxy must be under its common seal or under the hand of an officer or attorney duly authorised in that behalf.
7. 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.
8. The completion and return of the form of proxy will not preclude a member from attending, speaking, voting or asking questions the AGM or any adjournment thereof should such member subsequently wish to do so.
9. On any other business which may properly come before the AGM 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 AGM or the form of proxy, the proxy will act at his/her discretion.