

Ordinary Shares Quoted ex-dividend	4 June 2014
Record date for Interim Dividend	6 June 2014
Deadline for receipt of this completed form	5.00p.m. on 3 September 2014
Mailing of dividends and share certificates	2 October 2014
Crediting of CREST Accounts	3 October 2014
Dealing expected to commence in new Ordinary Shares	3 October 2014

THIS DOCUMENT, WHICH IS NOT TRANSFERABLE AND IS FOR THE SOLE USE OF THE PERSON(S) NAMED, IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF YOU HAVE ANY DOUBT AS TO THE ACTION YOU SHOULD TAKE, YOU SHOULD IMMEDIATELY CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISER. This form should not be completed by Shareholders wishing to receive the full amount in cash of the proposed Interim Dividend of 2.2 pence per Ordinary Share for the year ending 26 September 2014 (the "Interim Dividend"). Shareholders who hold less than 162 shares where Dividend Withholding Tax ("DWT") applies or less than 130 shares where DWT does not apply do not have an entitlement. If there is no entitlement a zero will be printed in Box 3 below. Before completing this form, please refer to the additional details of the Scrip Dividend Offer overleaf. Additional copies of these documents may be obtained by contacting the Registrar at the address below, or on the company's website [www.greencore.com](http://www.greencore.com)

Shareholder Reference Number

## 2014 Interim Dividend Scrip Dividend Offer - £2.85 per Ordinary Share

**Kindly Note:** This form is issued only to the addressee(s) and is specific to the unique designated account printed hereon. This personalised form is not transferable between different (i) account holders; or (ii) uniquely designated accounts. The Company and Computershare Investor Services (Ireland) Limited accept no liability for any instruction that does not comply with these conditions.

This Election/Permanent Mandate Form is to be completed by any shareholder wishing to receive new Ordinary Shares in lieu of the Interim Dividend in cash. It is not a document of title and cannot be traded or assigned. If all shareholders elect to receive their maximum entitlement of additional Ordinary Shares in lieu of the cash dividend 2,507,913 new Ordinary Shares would be issued, which would represent a 0.62% increase in the company's existing issued share capital. This is based on the assumption that DWT applies to all shareholders. If all shareholders decide to take the Interim Dividend in cash, the total amount payable by the company will be £8,938,202.52. If prior to 4 June 2014 (the "ex-dividend" date), you sold, bought or transferred some or all of your holding of Ordinary Shares, and the number of Ordinary Shares shown as registered in your name on 6 June 2014 does not reflect this change, please consult your stockbroker or agent without delay.

The Scrip Dividend Offer is being offered on the basis of one new Ordinary Share credited as fully paid, for every 161.93 Ordinary Shares held where DWT applies and for every 129.54 Ordinary Shares held where DWT does not apply, in lieu of the cash payment of the Interim Dividend, to be issued at £2.85 per Ordinary Share to Shareholders who held at 5.00 p.m. on 6 June 2014, a minimum of 162 Ordinary Shares where DWT applies or 130 Ordinary Shares where DWT does not apply.

1. If you wish to receive the full amount of the Interim Dividend (net of DWT, if any) in cash do not complete or return this Election/Permanent Mandate Form.
2. If you wish to receive new Ordinary Shares in respect of the Interim Dividend, complete the Election/Permanent Mandate Form and return it in the prepaid envelope provided to the Registrar at the address below to arrive not later than 5.00 p.m. on 3 September 2014. Please allow at least 2 working days for postal delivery.
3. To receive your maximum entitlement of new Ordinary Shares, simply sign and date. To receive a lesser number of new Ordinary Shares than your maximum entitlement, state in Box 4 the number you are electing to receive, sign and date. To receive the maximum entitlement of new Ordinary Shares in respect of this Interim Dividend and on a continuous basis in the future whenever a Scrip Dividend Election Offer is made, place an "X" in Box 5, sign and date.
4. If you have previously completed a permanent mandate, you will receive your maximum entitlement automatically. You are therefore not required to take any action or return this form. The existence of a mandate is indicated where "Already Mandated" is printed in Box 5 below and in this case this Election/Permanent Mandate Form is a notification of your entitlement. A permanent mandate may be cancelled at any time by notice in writing to the Registrar but if the final date and time for return of the Election/Permanent Mandate Form in respect of a particular dividend has passed, cancellation will be effective in respect of subsequent dividends only.

**Note:** The Directors reserve the right at any time prior to the payment of the Interim Dividend to withdraw the Offer without notice if it appears desirable for them to do so because of a change in circumstances and to pay the Interim Dividend wholly in cash.

### Election/Permanent Mandate Form or Notification of Entitlement

(Box 1) Registered holding of £0.01 Ordinary Shares at 5.00 p.m. on 6 June 2014	(Box 2) Cash Dividend entitlement net of DWT if any	(Box 3) Maximum entitlement new Ordinary Shares in lieu of your cash dividend	(Box 4) Number of new Ordinary Shares which you wish to receive, <b>only if less than the number in Box 3</b>	(Box 5) Mark with an 'X' to effect mandate in respect of this Dividend, and all future dividends. (see 4 above).

#### To the Directors, Greencore Group plc

I/We, being the registered holder(s) on 6 June 2014, of Ordinary Shares in Greencore Group plc hereby give notice that, in lieu of payment in cash of the Interim Dividend of 2.2 pence per Ordinary Share, I/we irrevocably elect to receive an allotment of the number of new Ordinary Shares shown in Box 3 above or, if less, the number of new Ordinary Shares shown in Box 4 and any net residual cash entitlement brought forward, above credited as fully paid on the terms and conditions of the Election Offer as set out in the details overleaf, and the Memorandum and Articles of Association of the Company as from time to time varied.

If so indicated in Box 5 above, I/we wish my/our election to apply in respect of my/our entire holding on the appropriate record date(s) for and on the same terms as any Scrip Dividend Election Offers made to shareholders until revoked by me/us. I/We acknowledge that the Company reserves the right to treat any election not strictly complying with the terms and conditions of the election as nevertheless valid. I/We request and authorise the Company to send to me/us a definitive certificate in respect of the new Ordinary Shares for which this application is accepted by post at my/our risk to the address given above (unless I/we direct otherwise) if the shareholding is in certificated form.

I/We represent and warrant that I/we are not applying on behalf of any person who is resident outside a Member State of European Union, and am/are not applying with a view to the re-offer, re-sale, transfer or delivery of any of the new Ordinary Shares which are the subject of this election to persons who are resident outside of a Member State of European Union.

Signature 1 (Please sign in the box below)

Signature 2 (Please sign in the box below)

Date

DD / MM / YY

Signature 3 (Please sign in the box below)

Signature 4 (Please sign in the box below)

Daytime Telephone Number (in case of queries)

In the case of joint holders, ALL must sign. In the case of a body corporate, this form should be executed under its common seal or be signed by a duly authorised official whose capacity should be stated. All enquiries regarding this form should be addressed to our Registrar, Computershare Investor Services (Ireland) Limited, P.O. Box 954, Dublin 18, Ireland. Tel. +353 1 431 9832.



# THE SCRIP DIVIDEND MANDATE SCHEME

## 1. Introduction

The Mandate Scheme is for the convenience of, and to simplify future arrangements for, those Shareholders who wish to take their future dividends (including this Dividend) in new Ordinary Shares instead of cash whenever the Directors offer that right under the Scrip Dividend Scheme.

## 2. How your share entitlement is calculated

Under the Scrip Dividend Offer, the price of each new Ordinary Share is calculated in accordance with the Company's Articles of Association as the weighted average of the prices of the Company's Ordinary Shares derived from the Stock Exchange's Official List for the five business days commencing on 5 June 2014 (the first day after which the Ordinary Shares were quoted ex the Interim Dividend).

## 3. How to avail of the Mandate Scheme

To authorise the Company to allot new Ordinary Shares in respect of this Dividend and all future dividends in respect of which Shareholders are given the right to elect for new Ordinary Shares, you should place an "X" in Box 5 of the Form of Election and sign and date the Form of Election as directed therein and return it in the envelope provided to the Company's Registrar, Computershare Investor Services (Ireland) Limited, Heron House, Corrig Road, Sandyford Industrial Estate, Dublin 18, **not later than 5.00 pm on 3 September 2014**. Any mandate received will remain valid and in force in respect of all future dividends declared unless and until revoked by the Shareholder or the Company or, in certain circumstances, by the occurrence of certain events (see paragraph 6 below).

A mandate will be accepted only in respect of the entire number of Ordinary Shares comprised in a shareholding.

## 4. Effect of mandate

The mandate will operate so as to deem the Shareholder to have elected to accept the maximum whole number of new Ordinary Shares available in respect of this Dividend and in respect of any future offer under the Scrip Dividend Scheme. The mandate will apply (until revoked) to the full number of Ordinary Shares so comprised in the shareholding to which it relates.

## 5. Regular notice of entitlement

All Shareholders for whom a mandate is in force will receive, prior to each dividend payment date, a notice containing details of the basis of their entitlement to new Ordinary Shares. Unless a mandate is revoked in writing by the date specified in such notice, an election for new Ordinary Shares will be deemed to have been made and the revocation will be effective in respect of future dividends only.

## 6. Revocation of mandate

Except as otherwise explained herein, a mandate may be revoked by a Shareholder at any time and notice of revocation must be given in writing to the Company's Registrar. A mandate will be deemed to have been revoked in respect of any Ordinary Shares which a Shareholder sells or transfers to another person with effect from the date of registration of the relevant transfer in the Register of Members. A mandate will terminate immediately on notice of death, bankruptcy or insanity of a Shareholder.

## 7. Operation, modification or termination of the Mandate Scheme

The operation of the Mandate Scheme is always subject to the Directors' decision to make an offer under the Scrip Dividend Scheme in respect of a particular dividend, and to any other conditions thereof. If the Directors decide not to offer Ordinary Shares under the Scrip Dividend Scheme in respect of any particular dividend, or if any other conditions thereof are not satisfied in respect of any particular dividend, the full cash dividend will be paid in the normal way. The Mandate Scheme may be modified or terminated at any time by the Company on giving not less than one month's prior notice in writing to Shareholders. In the case of any modification, existing mandates will remain valid under the modified Mandate Scheme unless and until the Company receives a valid revocation of the mandate. In the case of termination of the Mandate Scheme, all mandates then in force will be deemed to have been revoked as at the date of such termination.

## 8. Overseas Shareholders

The Mandate Scheme is not available to Shareholders who are not resident in a member state of the European Union.

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## TAXATION TREATMENT OF SCRIP DIVIDENDS

The tax consequences for you of electing to receive new Ordinary Shares instead of a cash dividend will depend on your individual circumstances. **If you are in any doubt as to your tax position, you should consult your professional adviser before taking any action.**

### Taxation treatment for shareholders resident in Ireland and the United Kingdom

The tax position outlined below is a general summary of Irish and UK law at the date of this circular and is for guidance only. If you are in any doubt as to your tax position, please consult your professional adviser before taking any action.

#### Irish Income Tax/Corporation Tax

##### *Individuals*

Irish resident Shareholders electing to receive new Ordinary Shares under the Scrip Dividend Scheme will be treated as having received a dividend from the Company and will be subject to income tax on the gross cash value of the dividend (i.e. before deduction of applicable withholding tax) at their marginal income tax rate. The shareholder will be entitled to offset the withholding tax deducted against the income tax liability due on the dividend. The withholding tax liability will be equal to 20% of the gross cash value of the dividend.

Shareholders not liable to Irish income tax will be entitled to reclaim any withholding tax from the Irish Revenue.

##### *Corporate Shareholders*

Irish resident corporate Shareholders electing to receive new Ordinary Shares under the Scrip Dividend Scheme will be treated as having received a dividend from the Company. Dividends received by Irish corporate shareholders should not be subject to corporation tax, as they will be received from an Irish resident company. Furthermore, provided the corporate Shareholder has made the appropriate declaration in the prescribed format and meets the relevant conditions, the dividend will not be subject to Irish withholding tax.

#### Irish Capital Gains Tax

The new Ordinary Shares acquired by Shareholders (both individuals and corporates) will enlarge the existing shareholdings to which the dividend relates for capital gains tax purposes. The net cash value of the dividend (i.e. after deduction of applicable withholding tax) used to acquire the new Ordinary Shares under the Scrip Dividend Scheme will be treated as enhancement expenditure incurred in respect of the shareholding to which the dividend relates for capital gains tax purposes. On a subsequent disposal of these shares, capital gains tax will be computed in the normal manner. For these purposes, shares disposed of will generally be identified with shares acquired on a first in first out basis.

#### UK Income Tax/Corporation Tax

##### *Individuals and Corporate Shareholders*

Under current UK Inland Revenue practice, shares received in lieu of a cash dividend by a UK resident from a company which is not resident in the UK do not give rise to taxable income for UK tax purposes. Accordingly, UK resident shareholders electing to receive new Ordinary Shares under the Scrip Dividend Scheme should not be liable to UK income tax or corporation tax, as appropriate, on the allotment of the new Ordinary Shares. Dividends received by UK resident shareholders will not be subject to Irish withholding tax provided the shareholder has made the appropriate declaration in the prescribed format and meets the conditions necessary to qualify for the exemption.

#### UK Capital Gains Tax

##### *Individuals and Corporate Shareholders*

The new Ordinary Shares acquired under the Scrip Dividend Scheme will enlarge the existing shareholding to which the dividend relates for capital gains tax purposes. The base cost of the enlarged shareholding will not be increased as a result of the dividend.

#### Cash element

If a Shareholder resident in either Ireland or the United Kingdom receives any part of this Dividend in the form of cash, the cash dividend will be treated as a conventional dividend for tax purposes.