

**Company No: 502851**

**The Companies Act 2006**  
**Public Company Limited by Shares**

**Special Resolutions**

**of**

**Greggs plc**

**(Company)**

At the Annual General Meeting of the above-named Company, duly convened and held on 10 May 2016 the following resolution was passed as a special resolution of the Company, namely:

**Special Resolutions**

1. THAT, subject to the passing of resolution 15 set out in the notice of this meeting, the Directors be given the general power in accordance with section 570 of the 2006 Act to allot equity securities (as defined by section 560 of the 2006 Act) for cash, either pursuant to the authority conferred by resolution 15 set out in the notice of this meeting or by way of a sale of treasury shares, as if section 561(1) of the 2006 Act did not apply to any such allotment, provided that this power shall be limited to the allotment of equity securities and the sale of treasury shares:

1. in connection with an offer by way of a rights issue:
  - (a) to the holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings; and
  - (b) to holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary,

but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange; and

2. (otherwise than pursuant to paragraph 1 above) up to an aggregate nominal amount of £101,000.

The power granted by this resolution will expire on 9 August 2017 or, if earlier, the conclusion of the Company's next annual general meeting (unless renewed, varied or revoked by the Company prior to or on such date) save that the Company may, before such expiry make offers or agreements which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of any such offer or agreement notwithstanding that the power conferred by this resolution has expired.

This resolution revokes and replaces all unexercised powers previously granted to the Directors to allot equity securities as if either section 89(1) of the Companies Act 1985 or

section 561(1) of the 2006 Act did not apply but without prejudice to any allotment of equity securities already made or agreed to be made pursuant to such authorities.

2. That the Company be generally and unconditionally authorised, pursuant to section 701 of the 2006 Act, to make market purchases (as defined in section 693(4) of the 2006 Act) of ordinary shares in the capital of the Company ("Ordinary Shares") up to an aggregate nominal amount of £202,000 on such terms and in such manner as the Directors of the Company may from time to time determine, provided that:
  - (a) the amount paid for each Ordinary Share (exclusive of expenses) shall not be more than five per cent above the average of the middle market quotation for an Ordinary Share as derived from the Daily Official List of London Stock Exchange plc for the five business days before the date on which the contract for the purchase is made and, in any event, not less than the nominal value of each Ordinary Share; and
  - (b) the authority herein contained shall expire at the conclusion of the next Annual General Meeting of the Company or on 9 August 2017, whichever is earlier, provided that the Company may, before such expiry, make a contract to purchase its own shares which would or might be executed wholly or partly after such expiry, and the Company may make a purchase of its own shares in pursuance of such contract as if the authority hereby conferred had not expired.
3. That a general meeting of the Company other than an Annual General Meeting may be called on not less than 14 clear days' notice, provided that this authority shall expire at the conclusion of the next Annual General Meeting of the Company.



-----  
Company Secretary