



Attendance at the Meeting

Attached to the Form of Proxy is an Attendance Card which should be brought with you to the meeting to ensure ease of admission. Failure to bring this card may result in you being asked to provide identification (Passport or Driving Licence) in order to gain entry to the meeting and admission may be delayed or refused as a result.

Kerry Group plc

Notice of Annual General Meeting 2024

Thursday 2 May 2024 at 2pm

Brandon Hotel, Tralee, Co. Kerry, Ireland

This document and the accompanying Form of Proxy are important and require your immediate attention.

If you are in any doubt about the contents of this document and what action you should take, you are recommended to consult your independent professional adviser, who is authorised or exempted under the European Union (Markets in Financial Instruments) Regulations 2017 (as amended) or the Investment Intermediaries Act 1995 (as amended), if you are resident in Ireland, or who is authorised under the Financial Services and Markets Act 2000 (as amended), if you are resident in the United Kingdom, or from another appropriately authorised independent financial adviser if you are in a territory outside Ireland or the United Kingdom.

If you sell or otherwise transfer or have sold or otherwise transferred all of your Kerry Group plc shares, please

forward this document and any other documentation (with the exception of the personalised Form of Proxy) to the purchaser or transferee of such shares or to the stockbroker, or other agent through whom the sale or transfer is/was effected for onward transmission to the purchaser or transferee.

A Form of Proxy relating to the meeting accompanies this document. To be valid, Forms of Proxy for use at the Annual General Meeting may be completed electronically at www.kerry.com/shareholder/proxy or sent by post to Kerry Group plc, Share Registration Department, Prince's Street, Tralee, Co. Kerry, V92 EH11, Ireland, to be received no later than 2pm on Tuesday 30 April 2024.

Kerry Group plc

LETTER FROM THE CHAIRMAN TO SHAREHOLDERS, 28 MARCH 2024

Dear Shareholder

Please find enclosed a Form of Proxy and the Notice convening the Annual General Meeting (the “**AGM**”) of Kerry Group plc (the “**Company**”), to be held at the Brandon Hotel, Tralee, Co. Kerry, Ireland on 2 May 2024 at 2pm. The purpose of this letter is to explain the various resolutions to be considered by shareholders at the meeting.

Resolution 1

This resolution is to review the Company's affairs and to receive and consider the Financial Statements of the Company for the year ended 31 December 2023, together with the Reports of the Directors and Auditors thereon.

Resolution 2

This is a resolution to declare a final dividend of 80.8 cent per A Ordinary Share for the year ended 31 December 2023. If approved, the final dividend will be paid on 10 May 2024 to shareholders registered on the record date 12 April 2024. This dividend is in addition to the interim dividend of 34.6 cent per share paid to shareholders on 10 November 2023.

Resolution 3

This resolution relates to the election of Dr Genevieve Berger, Prof Catherine Godson and Ms Liz Hewitt who were appointed to the Board since the 2023 AGM. Under the provisions of the Articles of Association of the Company, the aforementioned Directors are required to submit themselves for election by shareholders.

The Board recommends that Dr Berger, Prof Godson and Ms Hewitt be elected.

Resolution 4

This resolution relates to the re-election of Directors. All Directors (apart from Dr Hugh Brady and Dr Karin Dorrepaal) will, as recommended by the UK Corporate Governance Code and the Irish Corporate Governance Annex (together the “**Code**”), retire from the Board and will seek re-election (by separate resolutions) at the AGM. Dr Brady and Dr Dorrepaal, having served over nine years, will retire from the Board following the conclusion of the 2024 AGM and accordingly, will not seek re-election at the meeting.

The performance of all Directors has been formally evaluated and the Board considers that the performance of each continues to be effective and they individually demonstrate commitment to their role as Directors. In the case of the non-Executive Directors, their interests and external time commitments have also been considered and the Board has concluded that each of them are considered independent. The biographical details of the Directors (with the exception of Ms Liz Hewitt who was appointed to the Board with effect from 1 March 2024) are set out on pages 108 to 111 of the Annual Report. The biographical details of all Directors (including Ms Liz Hewitt) are available on the Company's website www.kerry.com.

I will have served nine years as a Director, including less than three years as Chairman on 28 September 2024. The Governance and Nomination Committee and the Board are aware of the Provisions of the Code in respect of Chairman tenure and a formal succession process will be led by Mr Christopher Rogers as the incoming Senior Independent Director (“**SID**”). Having conducted a rigorous review, the Committee and the Board have agreed, subject to shareholder approval, that I continue as Chairman until the AGM in 2026, to allow appropriate time for the new SID to identify a successor and to enable an orderly transition to the role. The Committee also noted the need for continuity given the high level of Board refreshment that occurred in 2023 and the additional appointments/retirements that will occur in 2024.

The Board recommends that shareholders vote in favour of the resolutions to re-elect the Directors.

Resolution 5

This resolution relates to the authority of the Directors to determine the remuneration of the Auditors in line with the agreed terms of engagement as approved by the Audit Committee.

Resolution 6

This resolution is to receive and consider the Directors' Remuneration Report (excluding the Directors' Remuneration Policy in Section C) as set out on pages 150 to 181 of the Annual Report. The resolution is an advisory resolution only and is being put to shareholders in accordance with Section 1110N of the Companies Act, 2014.

Resolution 7

This resolution is to receive and consider the Directors' Remuneration Policy (the “**Policy**”) contained in Section C of the Directors' Remuneration Report as set out on pages 158 to 166 of the Annual Report.

During 2023, the Remuneration Committee carried out a comprehensive review of Executive Directors' Remuneration to ensure that the Policy continues to incentivise our Executive Directors to deliver our growth strategy, preserve the current strong alignment between our incentive metrics and the key drivers of shareholder return, and is competitive in attracting and retaining the best executive talent across the sector. The Remuneration Committee, advised by independent consultants Ellason, concluded that, whilst the core substance of the existing Policy continues to be aligned with business strategy and priorities, the proposed changes to the Policy reflect Kerry's growth in size and complexity, as well as incentivising the delivery of our revenue growth, margin enhancement and enhanced shareholder return. The changes are reflective of the calibre, experience and sustained performance of the Executive Directors and ensure we are competitively positioned to attract, retain and motivate individuals of the highest quality from the international talent market.

A summary of the proposed changes to the Directors' Remuneration Policy, which are limited to variable pay opportunity only, is set out on page 160 of the Annual Report, and justifications for the Policy changes are outlined on pages 151 and 152.

The Policy will provide the framework for remuneration decisions made by the Remuneration Committee from the date of the 2024 AGM until the 2027 AGM unless a new policy is put to shareholders by way of an advisory vote at an earlier date. This resolution is an advisory resolution only and is being put to shareholders in accordance with Section 1110M of the Companies Act, 2014.

Resolution 8

This resolution proposes the amendment of the rules of the Kerry Group plc 2021 Long-Term Incentive Plan (the "2021 LTIP").

Arising from the Directors' Remuneration Policy review referred to in Resolution 7, the 2021 LTIP (approved by shareholders at the 2021 AGM) is being amended whereby Rule 9 of Part A of the 2021 LTIP as it pertains to the maximum individual limit is to be increased from 300% to 375% in line with the proposal for the maximum individual opportunity from 2025. All other terms remain unchanged.

A copy of the 2021 LTIP highlighting the proposed change will be available for inspection for at least one hour before and during the AGM and from the date of the publication of the Notice of the AGM, on the Company's website at www.kerry.com/agm and via the National Storage Mechanism.

Resolution 9

This resolution proposes to authorise Directors to allot shares in the Company up to an aggregate nominal amount of €7,181,767. This represents 33% of the A Ordinary Shares in issue as of 5 March 2024 (the latest practicable date prior to the publication of this letter). The Company has no treasury shares in issue. This authority will expire on the earlier of the conclusion of the 2025 AGM and close of business on 1 August 2025 unless and to the extent that it is renewed, revoked or extended prior to such date. The Directors have no current intention to exercise the authority to be conferred by this resolution outside the ordinary course of business.

Resolution 10

This resolution proposes to authorise the Directors to allot shares in the Company for cash (a) generally by way of any pro rata offer, and (b) otherwise than pro rata, without first being required to offer such shares to existing shareholders on a pro rata basis, up to an aggregate nominal amount of €2,176,293 representing 10% of the A Ordinary Shares in issue as of 5 March 2024. (the latest practicable date prior to the publication of this letter). This authority will expire on the earlier of the conclusion of the 2025 AGM and close of business on 1 August 2025 unless and to the extent that it is renewed, revoked or extended prior to such date. The Directors have no current intention to exercise the power to be conferred by this resolution.

Resolution 11

This resolution proposes to authorise the Directors' to allot additional shares in the Company for cash up to an aggregate nominal amount of €2,176,293 representing 10% of the A Ordinary Shares in issue as of 5 March 2024, (the latest practicable date prior to the publication of this letter), without first being required to offer such shares to existing shareholders on a pro-rata basis, but only 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. This authority will expire on the earlier of the conclusion of the 2025 AGM and close of business on 1 August 2025 unless and to the extent that it is renewed, revoked or extended prior to such date. The Directors have no current intention to exercise the power to be conferred by this resolution.

In recommending Resolutions 10 and 11, the Board intends to comply with the Statement of Principles (which includes the permitted limits regarding disapplication of pre-emption rights) most recently issued by the Pre-Emption Group (an advisory body representing listed companies, investors and intermediaries).

Resolution 12

This resolution proposes to renew the authority of the Company to make market purchases of its own shares in accordance with the provisions and at the price ranges contained in the Company's Articles of Association. This authority will expire on the earlier of the conclusion of the 2025 AGM and close of business on 1 August 2025 unless and to the extent that it is renewed, revoked or extended prior to such date. The maximum number of shares that may be purchased by the Company under this authority is 10% of the A Ordinary Shares in issue at the date of the passing of the resolution. Following the Company's most recent share buyback programme (which is expected to be completed before the end of April 2024), the Board believes that the Company should retain the ability to buy back its own shares so that it can, if thought fit, be used from time to time in the best interests of the Company and shareholders generally.

Resolution 13

In this resolution, shareholders are being asked to maintain the existing authority in the Articles of Association which permits the Company to convene an Extraordinary General Meeting on not less than 14 clear days' notice in writing where the purpose of the meeting is to consider an ordinary resolution. The additional flexibility afforded by this authority will only be used in limited and time sensitive circumstances where it would be in the best interests of shareholders.

Kerry Group plc

LETTER FROM THE CHAIRMAN TO SHAREHOLDERS, 28 MARCH 2024

The Directors believe that the resolutions summarised in this letter are in the best interests of both the Company and its shareholders and recommend that you vote in favour of the resolutions as they are set out in the Notice of the AGM, as the Directors intend to do so themselves in respect of their own A Ordinary Shares.

Should you have any queries in relation to the contents of the correspondence enclosed, please contact:

Kerry Group plc

Share Registration Department
Prince's Street
Tralee
Co. Kerry
V92 EH11
Ireland
Tel: + 353 66 718 2000
Email: registrar@kerry.ie

Yours faithfully

A handwritten signature in black ink, appearing to read 'Tom Moran', with a long horizontal flourish extending to the right.

Tom Moran
Chairman

Kerry Group plc

NOTICE OF ANNUAL GENERAL MEETING

To each member

Notice is hereby given that the Annual General Meeting ("AGM") of Kerry Group plc (the "Company") will be held at the Brandon Hotel, Tralee, Co. Kerry, Ireland, on Thursday 2 May 2024 at 2pm for the following purposes:

As Ordinary Business

1. To review the Company's affairs and to receive and consider the Financial Statements for the year ended 31 December 2023, together with the reports of the Directors and the Auditors thereon.

2. To declare a final dividend as recommended by the Directors.

3. To elect the following Directors:

- (a) Dr Genevieve Berger
- (b) Prof Catherine Godson
- (c) Ms Liz Hewitt

4. To re-elect the following Directors:

- (a) Mr Gerry Behan
- (b) Ms Fiona Dawson
- (c) Ms Emer Gilvarry
- (d) Mr Michael Kerr
- (e) Ms Marguerite Larkin
- (f) Mr Tom Moran
- (g) Mr Christopher Rogers
- (h) Mr Patrick Rohan
- (i) Mr Edmond Scanlon
- (j) Mr Jinlong Wang

5. To authorise the Directors to determine the remuneration of the Auditors.

As Special Business

6. To consider and, if thought fit, pass the following ordinary resolution:

To receive and consider the Directors' Remuneration Report (other than the Directors' Remuneration Policy in Section C) as set out on pages 150 to 181 of the Annual Report for the year ended 31 December 2023.

7. To consider and, if thought fit, pass the following ordinary resolution

To receive and consider the Directors' Remuneration Policy contained in Section C of the Directors' Remuneration Report as set out on pages 158 to 166 of the Annual Report for the year ended 31 December 2023.

8. To consider and, if thought fit, pass the following ordinary resolution:

That the rules of the Kerry Group plc 2021 Long-Term Incentive Plan in the form introduced to the meeting and initialled by the Group Secretary for the purposes of identification, be amended by the substitution of "375%" for "300%" in Rule 9 of Part A therein.

9. To consider and, if thought fit, pass the following 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), to include the reissue of treasury shares, if any, provided that:

- the maximum amount of relevant securities which may be allotted under this authority shall not exceed an aggregate nominal amount of €7,181,767; and
- the authority conferred by this resolution will expire on the earlier of the conclusion of the 2025 AGM and close of business on 1 August 2025 unless and to the extent that it is renewed, revoked or extended prior to such date, save 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 such authority had not expired.

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

That, subject to Resolution 9 herein being passed, the Directors be and are hereby empowered pursuant to Article 5 of the Articles of Association of the Company and Sections 1022 and 1023 of the Companies Act, 2014 to allot equity securities (within the meaning of the said Section 1023) for cash, to include the reissue of treasury shares, if any, as if Section 1022(1) of the said Act did not apply to any such allotment, provided that:

- this power shall be limited to:
 - (a) allotments in connection with or pursuant to any rights issue, open offer or other invitation to or in favour of holders of shares in the Company in proportion as nearly as may be to such holders' holdings of such shares, subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to legal or practical problems, requirements or restrictions under or arising as a consequence of the laws (including implementation thereof) of, or the requirements of any regulatory body or stock exchange, in any territory; and

- (b) allotments of shares up to an aggregate nominal amount of €2,176,293 (representing 10% of the A Ordinary Shares in issue as of 5 March 2024); and
- the authority conferred by this resolution shall expire on the earlier of the conclusion of the 2025 AGM and close of business on 1 August 2025 unless and to the extent that it is renewed, revoked or extended prior to such date, save 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 an offer or agreement as if such power had not expired.

11. To consider and, if thought fit, pass the following special resolution:

That, subject to Resolutions 9 and 10 herein being passed, the Directors be and are hereby empowered pursuant to Sections 1022 and 1023 of the Companies Act, 2014 to allot equity securities (within the meaning of the said Section 1023) for cash, to include the reissue of treasury shares, if any, as if Section 1022(1) of the said Act did not apply to any such allotment, provided that:

- this power shall be limited to allotments of additional shares up to an aggregate nominal amount of €2,176,293 (representing 10% of the A Ordinary Shares in issue as of 5 March 2024) in connection with an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of the Notice of this meeting, which is announced contemporaneously with the allotment, or has taken place in the preceding six-month period and is disclosed in the announcement of the allotment; and
- the authority conferred by this resolution shall expire on the earlier of the conclusion of the 2025 AGM and close of business on 1 August 2025 unless and to the extent that it is renewed, revoked or extended prior to such date, save 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 an offer or agreement as if such power had not expired.

12. To consider and, if thought fit, pass the following special resolution:

That the Company (and any subsidiary of the Company) be and is hereby authorised to make market purchases and overseas market purchases (as defined in Section 1072 of the Companies Act, 2014 and to include making a contract of purchase which is or may be executed wholly or partly after the expiry of this authority) of A Ordinary Shares in the capital of the Company in the manner provided for and within the price ranges set out in the Articles of Association of the Company provided that:

- the maximum number of A Ordinary Shares which may be acquired under this authority shall not exceed 10% of the A Ordinary Shares in issue at the date of the passing of this resolution; and
- the authority conferred by this resolution shall expire on the earlier of the conclusion of the 2025 AGM and close of business on 1 August 2025 unless and to the extent that it is renewed, revoked or extended prior to such date, save that the Company (or any subsidiary) may make such a purchase after such expiry pursuant to a contract of purchase concluded before such expiry.

13. To consider and, if thought fit, pass the following special resolution:

That the provision in Article 53 of the Articles of Association of the Company allowing for the convening of an Extraordinary General Meeting by at least 14 clear days' notice (where such meetings are not convened for the passing of a special resolution) shall continue to be effective.

By order of the Board

Ronan Deasy
Group Secretary
Kerry Group plc

Registered Office
Prince's Street
Tralee
Co. Kerry
V92 EH11
Ireland

28 March 2024

Shareholder Information

Conditions for participating in the meeting

Every shareholder, irrespective of how many Kerry Group plc shares he/she holds, has the right to attend, speak, ask questions and vote at the Annual General Meeting.

Record Date for AGM

The Company, pursuant to Section 1105 (as amended) of the Companies Act, 2014 has specified that only those shareholders registered in the Register of Members of the Company as at 6pm on 28 April 2024 (or in the case of an adjournment as at 6pm on the day before a date not more than 72 hours before the adjourned meeting) shall be entitled to participate and vote at the AGM. Changes in the register after this time will be disregarded in determining the right of any person to attend, speak, ask questions and/or vote at the meeting.

How to exercise voting rights

Exercising your voting rights will depend on the manner in which you hold your shares in the Company.

Certificated Shareholders

Shareholders may exercise their right to vote:

- by attending the AGM in person (in the case of a body corporate, a person duly authorised by its governing body).
- by appointing the Chairman or another person as a proxy to vote on their behalf.

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.

EB Participants/CDI Holders

Euroclear Bank participants and those who hold their interests in the Company as CREST Depository Interests should consult with their stockbroker or other intermediary as applicable, at the earliest opportunity, for further information on the processes and timelines for voting at the AGM through the respective systems.

Appointment of Proxy

The process for appointing a proxy will depend on the manner in which you hold your shares in the Company.

Certificated Shareholders

Any member entitled to attend and vote at the Annual General Meeting may appoint a proxy (or proxies) to attend, speak, ask questions and vote on their behalf. For this purpose, the Form of Proxy has been sent to each shareholder. A shareholder may appoint the Chairman of the Company or another individual as his/her proxy. A proxy need not be a shareholder of the Company.

To appoint a proxy, shareholders may submit their proxy by post, by completing the enclosed Form of Proxy making sure to sign and date the form and returning it in the pre-paid envelope provided to the Group Secretary, Kerry Group plc, Prince's Street, Tralee, Co. Kerry, V92 EH11, Ireland, to be received no later than 2pm on 30 April 2024.

If a shareholder appoints someone other than the Chairman as proxy, the shareholder must fill in the details of his/her representative into the space provided following the wording "I/We hereby appoint" on the Form of Proxy.

Shareholders may also appoint a proxy electronically by visiting our website www.kerry.com/shareholder/proxy and submitting their proxy details. Shareholders will be asked to enter their Shareholder Reference Number (SRN), and PIN (both of which can be found on the Form of Proxy) and agree to certain terms and conditions.

Completing and returning a Form of Proxy will not preclude a shareholder from attending and voting at the meeting should they so wish.

EB Participants/CDI Holders

Euroclear Bank participants and those who hold their interests in the Company as CREST Depository Interests should consult with their stockbroker or other intermediary as applicable, at the earliest opportunity, for further information on the processes and timelines for appointing a proxy for the AGM through the respective systems.

Shareholders' right to table draft resolutions and to put items on the agenda

Pursuant to Section 1104 of the Companies Act, 2014 and subject to any contrary provision in company law, any shareholder or group of shareholders, who hold at least 3% of the issued share capital of the Company, have the right to:

- put an item on the agenda of an AGM; and
- table a draft resolution relating to an item on the agenda of a general meeting.

Such submissions must be received by the Group Secretary in writing not later than 42 days before the AGM. All submissions must include evidence of shareholding i.e. SRN and full name(s) and address(es) of shareholder(s). Hard copy submissions must be signed by the shareholder(s) and sent to the Group Secretary, Kerry Group plc, Prince's Street, Tralee, Co. Kerry, V92 EH11, Ireland. Electronic submissions should be sent by email to registrar@kerry.ie.

Shareholder Information

How to ask a question before or at the meeting

Pursuant to Section 1107 shareholders have the right to ask questions related to items on the agenda of the AGM and have such questions answered by the Company, subject to any reasonable measures the Company may take to ensure the identification of shareholders.

An answer is not required if:

- to give an answer would interfere unduly with the preparation for the meeting or the confidentiality and business interests of the Company;
- the answer has already been given on the Company's website www.kerry.com/agm in the form of a 'Q&A'; or
- it appears to the Chairman of the meeting that it is undesirable in the interest of the good order of the meeting that the question is answered.

If you wish to submit a question before the AGM, we request that you send your questions by email to registrar@kerry.ie or by post to the Group Secretary, Kerry Group plc, Prince's Street, Tralee, Co. Kerry, V92 EH11, Ireland, with SRN, evidence of your identity and shareholding to be received not later than 4 days before the AGM.

How to request/inspect documentation relating to the meeting.

All documents pertaining to the meeting are available on the Company's website at www.kerry.com/agm, at the registered office of the Company and at Kerry Ingredients (UK) Limited, Kerry, Bradley Road, Royal Portbury Dock, Bristol, BS20 7NZ, United Kingdom during usual business hours on any weekday (Saturdays, Sundays and public holidays excepted).

Should a shareholder not receive a Form of Proxy, or should a shareholder wish to be sent copies of these documents, he/she may request this by telephoning the Group Secretary's office on +353 66 718 2000, by emailing registrar@kerry.ie or by writing to the Group Secretary at Kerry Group plc, Prince's Street, Tralee, Co. Kerry, V92 EH11, Ireland.

Further information

AGM Documents

The Notice of the AGM, the details of the total number of shares and voting rights at the date of giving of the 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 are available on the Company's website at www.kerry.com/agm.

Withdrawal of Resolutions

The Board reserves the right to withdraw any resolution contained in the Notice of the AGM from the business of the AGM at any time in advance of the AGM. Any such withdrawal will be communicated to shareholders by way of Regulatory Information Service (RIS) and will be available on the Company's website at www.kerry.com/agm.

Recording of AGM

During the meeting, shareholders (or their duly appointed proxies) may not use cameras, smart phones or other audio, video or electronic recording devices, unless expressly authorised by the Chairman of the meeting.

ISIN

The ISIN for Kerry Group plc A Ordinary shares is IE0004906560.

Unique Identifier Code

The unique identifier code of the AGM for the purposes of Commission Implementing Regulation (EU) 2018/1212 of 3 September 2018 will be made available on the Company's website at www.kerry.com/agm.