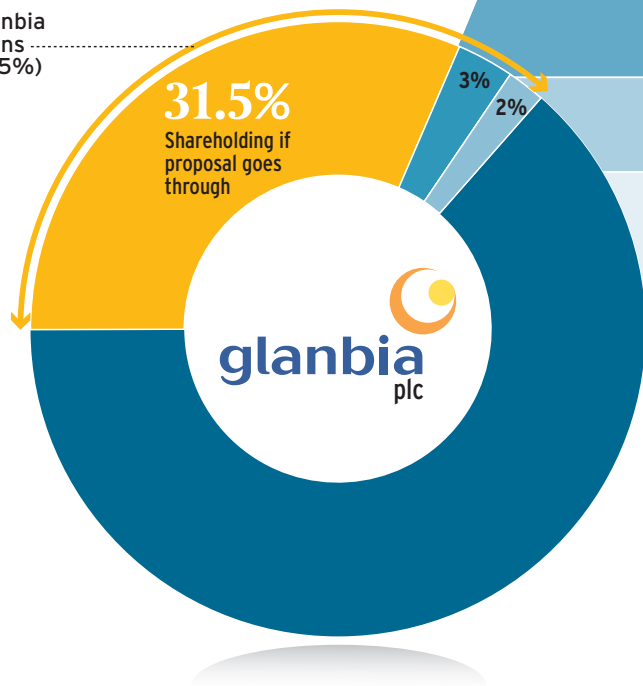


Glanbia proposal

The co-op's five proposals to reduce its shareholding in Glanbia plc by 5%

What Glanbia
co-op owns
now (36.5%)



1. Acquire 60% of Dairy Ireland

2. Part-finance €40m member support fund

3. Spin-out 2% of Glanbia plc shares to all members (value €100m)

4. Co-op representation on the board of the plc reduces to six places after 2022

5. Another proposal to allow the board of the co-op reduce stake in plc to 28% in time