

Code of Business Practice

1. General Principles

The fundamental principles of the Code of Business Practice (the 'Code') are:

- Integrity;
- Confidentiality; and
- Legality.

Integrity

Greencore Group plc and its subsidiary companies (collectively 'Greencore') shall observe the highest standards of honesty and integrity.

This principle has a number of practical implications for Greencore. It means:

- not abusing confidential information for Greencore's gain;
- avoiding corporate gifts or hospitality which might affect Greencore's ability to make independent judgement; and
- avoiding misrepresenting Greencore's position or being misleading.

Confidentiality

Greencore shall maintain confidentiality in relation to business transactions.

The implications of such a principle are:

- ensuring that Greencore's and Greencore's customers' information is safeguarded;
- exercising care in the course of communicating information. The need for observing confidentiality in regard to Greencore's affairs is paramount. The disclosure or release of confidential information, directly or indirectly, to any party not specifically authorised by Greencore to receive it, represents a gross breach of trust which can be highly damaging to Greencore and is strictly prohibited. So also is the misuse, directly or indirectly, of confidential information or the disclosure of proprietary information, for example in relation to competitive matters, or in relation to new activities or in relation to contract or property transactions; and
- ensuring that no improper use is made of such confidential information. The Directors of Greencore (the 'Directors') shall take particular care to adequately safeguard all Greencore documents. A Director, on ceasing to be such, is personally responsible for ensuring that all Greencore documents in his or her possession are returned to Greencore and that no copies are retained or other means of reproducing the same.

Legality

Greencore shall comply with the relevant laws in the jurisdictions in which it operates or does business.

This shall involve:

- fulfilling all regulatory and supervisory obligations imposed on Greencore;
- avoiding false, inaccurate or misleading entries in records or submission of false records to the authorities;
- not engaging in any illegal or criminal activities; and
- ensuring that it does not engage in anti-competitive conduct in the market-place.

2. The Work Environment

Greencore shall take all reasonable steps to ensure that the work environment:

- is free of discrimination based on race, colour, religion, sexual orientation or gender;
- is free of any practices on conduct which amount to racial, religious or sexual harassment; and
- that all personal information about employees is secured and remains confidential.

3. Acquiring Information

Greencore shall not seek to gain information or business secrets by improper means.

4. Political Activities

Greencore shall not make contributions to political parties.

5. Environment

Greencore shall seek to ensure that its activities are not harmful or detrimental to the natural environment.

Greencore shall ensure compliance with all relevant environmental legislation.

6. Directors and Employees

Greencore shall seek to ensure that its Directors and employees act in accordance with the principles outlined above.

In this regard the Directors shall disclose any interest they have which might conflict with their responsibilities to Greencore. In particular Directors shall disclose any activity which might compete with Greencore directly or indirectly.

Directors shall be circumspect in their dealings with third parties so as not to suggest or imply that they are prepared to intervene with G on their behalf in any unusual or abnormal fashion.

The Directors of Greencore shall endeavour to ensure that any employee of Greencore acts in accordance with the principles of this Code.

7. Corporate Governance Policy

Under the Greencore Corporate Governance Policy:

1. Greencore must seek independent external advice in the event of a liquidation scenario for Greencore or any Greencore entity;
2. Greencore must not obstruct the exercise of any right conferred on any person by a court in respect of entry search and seizure or a right to take possession of any money, property or books and papers of any Greencore company in wind up;
3. Greencore must not act as a receiver or a liquidator;
4. In the event of a merger or division of Greencore or any Greencore entity, ensure that appropriate external advisors are engaged to ensure compliance with the relevant legislation and/ or regulative governing the merger or division;
5. Greencore shall ensure that it (i) complies with any requests for information received from the Office of the Director of Corporate Enforcement; (ii) cooperates promptly and in full with any investigation(s) by the Office of the Director of Corporate Enforcement; and (iii) follows all instructions and directions given by the Office of the Director of Corporate Enforcement;
6. Greencore shall not pawn or pledge the property of another company where the property has been obtained by the other company on credit which has not been paid for and the property is being pawned, pledged or disposed of within the 12 months prior to the commencement of that other company's winding up, unless such pawning or pledging is in the ordinary course of the business which is being wound up;
7. Greencore shall not give financial assistance in relation to the acquisition of Greencore's own shares, or the shares in its holding company except where permitted under the Companies Act;
8. Greencore shall only acquire its own shares in accordance with the provisions of the Companies Act;
9. Greencore shall not make a loan or quasi-loan or enter into a credit transaction as creditor or enter into a guarantee or provide any security in connection with a loan, quasi-loan or credit transaction for a Director of Greencore or any holding company, or a person connected with a Director of Greencore or of its holding company, or take part in any arrangement where another person enters into such a transaction and in pursuance of that transaction, the other person obtains any benefit from any Greencore company;

10. Greencore and any of its officers, directors and employees are expressly forbidden from:
 - Falsely and/ or deceitfully impersonating any owner of any share or interest in a company and thereby obtaining or attempting to obtain any such (i) share or interest; (ii) any money due to such owner; or (iii) vote at any meetings as the owner;
 - Falsely and/ or deceitfully impersonating a member of a company limited by guarantee and thereby receiving (i) any money due to such a member; or (ii) vote at any meetings as a member;
 - Falsely and/ or deceitfully impersonating a member of a public unlimited company with no share capital and thereby receiving (i) any money due to such member or (ii) voting at any meetings as the member.
11. In the event that Greencore intends to issue a prospectus or offer securities to the public in Ireland, external advisors must be engaged to ensure that all the relevant legislation and regulation is complied with;
12. Greencore shall not act as an officer of another body corporate;
13. In the event that Greencore or the Group is investigated by an authorised officer in relation to its shares the company shall engage its external legal advisors and shall not obstruct or interfere with such an authorised officer in the exercise of his or her powers under the Regulation; and
14. Greencore shall ensure that, via the Compliance Officer, (i) the Greencore Group Share Dealing Policy is kept up-to-date, reflecting current legislation and regulation; and (ii) each of the provisions contained within the Greencore Group Share Dealing Policy are complied with in relation to market abuse and market manipulation.