Pro-forma Joint Ownership Agreement.

DATED

(1) KLEINWORT BENSON (GUERNSEY) TRUSTEES LIMITED

and

(2) [Participant]

and

(3) C & C GROUP PLC

AGREEMENT RELATING TO THE JOINT OWNERSHIP OF PLAN SHARES

[Incorporating for illustrative purposes provisions to give effect to the authority sought from shareholders at the Annual General Meeting on 27 June 2012]

THIS AGREEMENT is made on [ ] 200[]

BETWEEN:

(1) Kleinwort Benson (Guernsey) Trustees Limited whose registered office is situated at Westbourne, The Grange, St. Peter Port, Guernsey, GY1 3BG ("**the Trustees**") in their capacity as trustee of the C&C Employee Trust;

(2) [Name of Participant] of [Address of Participant] ("**the Participant**"); and

(3) C & C Group plc (registered in Ireland No. 383466) ("**the Company**").

PRELIMINARY:

(A) By a trust deed dated 2004 made between the Company and the Trustees ("the Trust Deed"), the Company established the C&C Employee Trust ("**the Trust**").

(B) The Trust is an employee benefit trust under which the Trustees hold the trust fund ("**the Trust Fund**") on discretionary trust for the Beneficiaries.

(C) The Trustees and the Participant have agreed jointly to purchase/subscribe for [x] [Ordinary] Plan Shares in the Company ("**the Plan Shares**") pursuant to the C & C Joint Share Ownership Plan ("**the Plan**").

(D) The Trustees and the Participant have agreed to hold the Plan Shares as tenants in common subject to and in accordance with the terms of this Agreement.

IT IS AGREED as follows:

1. INTERPRETATION

1.1. In this Agreement, unless the context otherwise requires, the following words and expressions have the following meanings:

1.1.1. **Agreement** means this agreement executed by the parties;

1.1.2. **Acquisition Date** means the date hereof;

1.1.3. **Declaration of Trust** means a declaration of trust in the form annexed to this Agreement declared by the Trustees and the Participant on or after the Acquisition Date that they will hold the legal title to the Plan Shares and will deal with the Plan Shares in accordance with and subject to the terms and conditions of this Agreement;

1.1.4. **Entry Price** means in relation to a Plan Share the sum of €[•][1];

1.1.5. **Participant's Interest** means the Participant's interest in the Plan Shares acquired pursuant to this Agreement;

1.1.6. **Hurdle Value** means in relation to a Plan Share the sum of €[•][2];

1.1.7. **Trustees'' Interest** means the Trustees'' interest in the Plan Shares acquired pursuant to this Agreement.

and words and expressions not defined in this Agreement shall have the meanings given to them in the Trust Deed or the Rules of the Plan.

1.2. In this Agreement, unless otherwise specified:

1.2.1. the contents and clause headings are inserted for ease of reference only and do not affect their interpretation;

1.2.2. a reference to a clause is a reference to a clause in this Agreement;

1.2.3. a reference to writing includes any mode of reproducing words in a legible form and reduced to paper;

1.2.4. the singular includes the plural and vice-versa and the masculine includes the feminine;

1.2.5. a reference to a statutory provision includes any statutory modification, amendment or re-enactment thereof.

1.3. The Rules of the Plan apply to this Agreement.

2. THE PARTICIPANT'S INTEREST

The Participant's Interest in the Plan Shares is as follows:

2.1. 0% of any value in the Plan Shares below the Hurdle Value;

2.2. 100% of any value in the Plan Shares above the Hurdle Value.

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[1] ~~The~~.For Interests acquired in December 2008 and June 2009, the Entry Price ~~will be~~was €0.115 per share and for ~~any Interest in the remaining 3.2 million shares which may be acquired by a participant at any time within the period of 6 months from adoption of the Plan~~the Interests acquired in December 2009, the Entry Price was €0.247 per share.

[2] ~~The~~For Interests acquired in December 2008 and June 2009, the Hurdle Value ~~will be~~was €1.035 per share and for ~~any Interest in the remaining 3.2 million shares which may be acquired by a participant at any time within the period of 6 months from adoption of the Plan.~~ the Interests acquired in December 2009, the Hurdle Value was €2.223.

3. THE TRUSTEES' INTEREST

The Trustees' Interest in the Plan Shares is 100% minus the Participant's Interest.

4. CONSIDERATION FOR THE ACQUISITION OF THE PLAN SHARES

The consideration payable for the acquisition of the Plan Shares shall be payable as follows:

4.1. The Participant shall pay the Entry Price on the Acquisition Date; and

[4.2. If the Unrestricted Market Value of the Participant's Interest in the Plan Shares (measured at the Acquisition Date) is greater than the Entry Price, then the Participant shall pay the excess ("the Further Amount") to the Trustees before the Sale Date; and]

4.3. The Trustees will pay the balance of the consideration on the Acquisition Date.

5. COMPLETION

5.1. Completion shall take place immediately following the execution of this Agreement.

5.2. On the Acquisition Date, the Participant shall:

5.2.1. pay the Entry Price by bank transfer to the Trustees;

5.2.2. execute the Call Option Deed as appended to this Agreement;

[5.2.3. enter into an election under section 431(1) of the United Kingdom's Income Tax (Earnings and Pensions) Act 2003 within 14 days from the date hereof such that the Participant's Interest is to be treated as if it were not a Restricted Interest in Securities;]

5.2.4 execute a Declaration of Trust that they hold the Plan Shares in accordance with the terms and conditions as set out in this Agreement.

5.3. On or after the Acquisition Date, the Trustees shall:

5.3.1. subscribe for the Plan Shares;

5.3.2. execute the Call Option Deed as appended to this Agreement; and

5.3.3 execute a Declaration of Trust that they hold the Plan Shares in accordance with the terms and conditions as set out in this Agreement.

6. PERFORMANCE CONDITION

The Performance Condition and other conditions to vesting are specified in the Call Option Deed. The Performance Condition may be substituted, varied or waived in accordance with Rule 5.4 of the Plan.

7. VOTING AND DIVIDEND RIGHTS

7.1. The Trustees shall exercise (or refrain from exercising) all voting rights in relation to the Plan Shares as they consider appropriate and in the best interests of the Beneficiaries[3].

~~. The~~7.2 Subject to Clause 7.3, the Participant's Interest does not include any right to any dividends declared on the Plan Shares. Accordingly, all and any dividends relate to the Trustees' Interest.

7.3 So long as the Participant shall be in Relevant Employment, any dividend payable in the Relevant Period on those Plan Shares which have Vested will be distributed in proportion to the Trustees' Interest and the Participant's Interest, as determined at the record date for any such dividend. The value of a Plan Share for this purpose shall be the average Market Value of a Plan Share for the five Dealing Days prior to the record date. Market Value for this purpose has the same meaning as in the Call Option Deed. For the purpose of this Clause and Clause 7.4, the "**Relevant Period**" is the period commencing on or after the Annual General Meeting of the Company in 2012 and ending on the seventh anniversary of the Acquisition Date.

7.4 For this purpose, the Company, in accordance with Clause 3.2 of the Trust Deed, hereby requests the Trustees to withdraw its waiver of any dividend per share which is due or becomes due in the Relevant Period and when the Participant shall be in Relevant Employment, in respect of such number of the Plan Shares as have Vested as is necessary to give effect to clause 7.3 (but so that the Trustees may elect to waive any dividend or proportion of a dividend that might otherwise be due to it) and the Trustees do hereby withdraw such waiver.[4]

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[3] This provision will apply unless and to the extent otherwise agreed in the Joint Ownership Agreement with any participant(s).

[4] Or equivalent provisions to give effect to the authority sought from shareholders at the Annual General Meeting on 27 June 2012.

8. SALE OF PLAN SHARES

8.1. The Participant may at any time serve notice on the Trustees requesting the Trustees to sell any Interests in Plan Shares which have Vested. The Participant must before or at the same time as serving the notice pay any outstanding Further Amount in relation to the Participant's Interest in those Plan Shares.

8.2. When the Trustees receive such a notice, subject to Clause 8.3, the Trustees may either:

8.2.1. transfer to the Participant Plan Shares of equal value to the Participant's Interest; or

8.2.2. sell the Plan Shares and pay to the Participant the net sale proceeds after deduction of an amount equivalent to the value of the Trustee's Interest and broker's commission and any other sale fees (if any).

8.3. If the Trustees receive such a notice during a Proscribed Period, the sale or transfer shall be delayed until the day following the end of the relevant Proscribed Period or such earlier date on which the Participant is no longer prohibited from dealing in the Plan Shares.

8.4. ~~If~~Subject to Clause 8.5, if the Participant does not serve such a notice before the seventh anniversary of the Acquisition Date, the Trustees shall sell the Plan Shares and pay to the Participant a share of the sale proceeds of equal value to the Participant's Interest on the first Dealing Day following the seventh anniversary which does not fall in a Proscribed Period.

8.5 A Participant who is in Relevant Employment at the seventh anniversary of the Acquisition Date may elect by notice in writing to the Trustees to defer the date on which the Plan Shares must be so sold by a further period of up to twelve months if at the seventh anniversary of the Acquisition Date the Company is in a Proscribed Period or, in the reasonable opinion of the Participant, there is market disruption or there are other circumstances which would prevent or materially inhibit an orderly realisation of the Plan Shares. The Participant must notify the Trustees in writing that he has so elected within the five Dealing Days immediately prior to the seventh anniversary of the Acquisition Date, failing which the Trustees shall sell the Plan Shares in accordance with Clause 8.4.[5]

~~.~~8.6 If an offer is made generally to holders of shares of the same class as the Plan Shares which offer, if it became unconditional in all respects, would result in the offeror obtaining Control of the Company, the

[5] Or equivalent provisions to give effect to the authority sought from shareholders at the Annual General Meeting on 27 June 2012

Participant may serve notice on the Trustees requesting the Trustees to accept the offer with respect to such of his Plan Shares which have Vested or which would Vest upon the offer becoming unconditional in all respects. [The Participant must before or at the same time as (and conditional upon) the offer becoming unconditional in all respects pay any outstanding Further Amount in relation to the Participant's Interest in those Plan Shares.] The Trustees will pay to the Participant the consideration received under the offer after deduction of an amount equivalent to the value of the Trustee's Interest.

9. AMENDMENT

The Participant and the Trustees may, at any time, by agreement in writing, amend this Agreement.

10. ILLEGALITY

If at any time any provision of this Agreement is or becomes invalid, illegal or unenforceable in any respect under the laws of any jurisdiction, such provision shall, as to that jurisdiction, be ineffective to the extent necessary without affecting or impairing the validity, legality or enforceability of the remaining provisions of this Agreement or such provision in any other jurisdiction.

11. GOVERNING LAW AND JURISDICTION

11.1. Governing Law

The formation, existence, construction, performance, validity and all aspects whatsoever of this Agreement or of any term of this Agreement shall be governed by Irish law.

11.2. Jurisdiction

The Irish Courts shall have jurisdiction to settle any dispute which may arise out of or in connection with this Agreement. The jurisdiction agreement contained in this clause is made for the benefit of the Company only, which accordingly retains the right to bring proceedings in any other court of competent jurisdiction. The Trustees and the Participant agree to submit to such jurisdiction.

12. COUNTERPARTS

This Agreement may be executed in any number of counterparts, and by the parties on separate counterparts, each of which when so executed will be an original, but all the counterparts will together constitute one and the same agreement.

13. ASSIGNMENT

13.1 No assignment

Unless otherwise agreed in writing between the parties, ~~neither~~and subject to Clause 13.2, no party may assign or transfer any of its rights or obligations under this Agreement to any other person.

13.2 Transfer to family interests

The parties to this Agreement hereby acknowledge and agree that, if all Interests in the Plan Shares have Vested, the rights and obligations (including all accrued obligations and liabilities) of the Participant (in this clause, the "**Existing Party**") under this Agreement may be assumed by and novated to:

(a) a Privileged Relation of the Participant; or

(b) the trustees of a Family Trust; or

(c) on a change of trustees, the new trustees of such Family Trust; or

(d) the settlor of any such trust or any Privileged Relation of the settlor on their becoming entitled to Interests in the Plan Shares under the terms of the Family Trust

(in this clause, each party by and to which such rights and obligations are assumed and novated, being the "**New Party**"), forthwith upon written notice from the Existing Party (or the subsequent transferee of the Interests in the Plan Shares) and the New Party to the Company and the Trustees **PROVIDED THAT** the Existing Party (or the subsequent transferee of the Interests in the Plan Shares) transfers its Interests in the Plan Shares to the New Party and the New Party executes a deed of adherence to this Agreement and the Call Option Deed and enters into a Declaration of Trust with the Trustees and provides to the Company and the Trustees evidence as to its incorporation (if applicable) and capacity to enter into this Agreement and the related documentation in a form reasonably required by the Company and/or the Trustees. Upon execution of that deed of adherence and provision of that evidence, the New Party shall be a party to this Agreement and the Call Option Deed in place of the Existing Party as the Participant, save that Clauses 5 and 6 of the Call Option Deed shall be read so that:

13.2.1 the New Party will be treated as a Good Leaver if the Existing Party: dies; or ceases to be in Relevant Employment at the request of the Board of the Company for any reason other than cause; or terminates employment at his own request because of ill health; and

13.2.2 the New Party will be treated as a Bad Leaver if the Existing Party terminates employment for any other reason.

In this clause 13.2:

"**Family Trust**" means a trust, whether arising under: (a) a settlement inter vivos; or (b) a testamentary disposition by whomsoever made; or (c) on intestacy; of which the Participant is the settlor, and which was set up wholly for the benefit of one or more of the Participant and his Privileged Relations; and

"**Privileged Relation**" means the wife or husband (or partner in a marriage-like relationship) or child or grandchild (including any adopted child or stepchild or step grandchild) of the relevant individual concerned.[6]

14. SUCCESSORS TO THE TRUSTEES

Any obligation of the Trustees under this Agreement will be binding on and enforceable against the trustee or trustees for the time being of the Trust.

15. ENTIRE AGREEMENT

This Agreement represents the entire understanding, and constitutes the whole agreement, of the parties in relation to the subject matter of the Agreement and supersedes any previous agreements between the parties with respect to it.

SIGNED by the parties on the date first mentioned above.

The **COMMON SEAL** of
KLEINWORT BENSON
(GUERNSEY) TRUSTEES LIMITED
was hereunto affixed
in the presence of::

Authorised Signatory

Authorised Signatory

SIGNED by [Participant]
In the presence of:

[6] Or equivalent provisions to give effect to the authority sought from shareholders at the Annual General Meeting on 27 June 2012

SIGNED by [ ]
for and on behalf of
C & C Group PLC
acting by a director and its secretary/two directors:

Director

Director/Secretary

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