

Terms of Settlement referred to in the Order of Mr Justice Kelly dated 19/12/02
in the
REGIS HEAR

THE HIGH COURT

Record No. 1999/6916P

BETWEEN/

THE COMPETITION AUTHORITY

Plaintiff

- and -

**GLANBIA PLC (FORMERLY AVONMORE WATERFORD
GROUP PLC),
DAIRYGOLD DAIRIES LIMITED T/A CMP DAIRY,
SLIGO DAIRIES,
SUPERQUINN,
TESCO IRELAND LIMITED**

Defendants

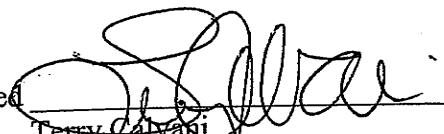
SETTLEMENT TERMS

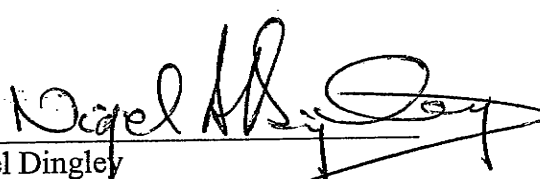
It is agreed between the Plaintiff and the Fifth Named Defendant (Tesco Ireland Limited) that the above proceedings are settled on the following terms:

1. It is alleged in the Statement of Claim in these proceedings that between the months November and December 1995 and in March/May 1998 the Fifth Named Defendant entered into agreements or engaged in concerted practices in breach of Section 4(1) of the Competition Act 1991 in respect of the retail price of liquid milk. However, it is agreed that the settlement of these proceedings does not constitute an admission by the Fifth Named Defendant that it breached Section 4(1) of the Competition Act, 1991 as alleged in the within proceedings or an acknowledgement by the Fifth Named Defendant that the facts as alleged therein are true;
2. On the Fifth Named Defendant's undertaking to the Court that it, its officers, servant or agents will not enter into any agreement or engage in a concerted practice to fix the retail price of liquid milk contrary to Section 4 of the Competition Act, 2002; these proceedings are to be struck out as against the Fifth Named Defendant with no order as to costs;

3. The Plaintiff and the Fifth Named Defendant hereby agree that this settlement is in full and final settlement of all claims arising out of the facts pleaded in these proceedings.
4. This settlement to be received and filed in court.

Dated this 10 day of December 2002

Signed 
Terry Galvani
Member of the Authority

Signed 
Nigel Dingley
Secretary, Tesco Ireland Limited

73560-v2