THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to what action to take, you should consult your stockbroker, solicitor, bank manager, accountant or other independent professional adviser, who, if you are taking advice in Ireland, is authorised or exempted under the Investment Intermediaries Act, 1995 or the European Communities (Markets in Financial Instruments) Regulations 2017 or, if you are taking advice in the United Kingdom, is authorised under the Financial Services and Markets Act 2000 of the United Kingdom.

If you have sold or transferred all your ordinary shares in AIB Group plc (the "**Company**"), please forward this document and the Form of Proxy at once to the stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

AIB Group plc

Letter from the Chair,

Notice of 2025 Annual General Meeting

to be held on Thursday, 1 May 2025 at 10.00 a.m.

at 10 Molesworth Street, Dublin 2, D02 R126, Ireland

This document should be read as a whole and in conjunction with the accompanying Form of Proxy for the AGM. Your attention is drawn in particular to the Letter from the Chair to the Shareholders of the Company set out on pages 3 to 9 of this document.

We invite Shareholders to submit their votes either through completion and submission of a Form of Proxy, or by the other means described in this document. A Form of Proxy for use at the Annual General Meeting is enclosed. We also invite Shareholders to submit relevant questions in advance of the meeting by email – these will be answered at the meeting.

Neither the contents of the Company's website, any website mentioned in this document, nor any website directly or indirectly linked to these websites have been verified and they do not form part of this document.

Unless the context otherwise requires capitalised terms in this document have the meaning ascribed to them in Appendix 1 (Definitions) to this document.

AIB Group plc
Letter from the Chair, Notice of Annual General Meeting

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31 March 2025

To the Shareholders of AIB Group plc

Dear Shareholder,

The Notice of the Annual General Meeting ("**AGM**") of AIB Group plc (the "**Company**") to be held on Thursday, 1 May 2025 at 10.00 a.m. at 10 Molesworth Street, Dublin 2, D02 R126, Ireland is set out on pages 11 to 16 of this Circular.

The resolutions to be proposed at the AGM are set out in detail in the Notice and explanatory notes on the resolutions are set out below.

Resolution 1 – Financial Statements

Resolution 1 deals with the consideration of the financial statements of the Company for the year ended 31 December 2024. A full copy of the 2024 Annual Financial Report is available on the Company's website https://aib.ie/investorrelations/.

Resolution 2 – Dividend

Resolution 2 seeks Shareholder approval to declare a final dividend of 36.984 euro cent per Ordinary Share for the year ended 31 December 2024, payable, if approved, on 9 May 2025 to holders of Ordinary Shares on the register of members at 5:00 pm (Irish time) on 28 March 2025.

Resolution 3 – Remuneration of the Auditor

Resolution 3 authorises the Directors to determine the remuneration of the Auditor.

Resolution 4 – Continuation in office of the Auditor

While Section 383 of the Companies Act provides for the automatic reappointment of the auditor of an Irish company at a company's annual general meeting except in very specific and limited circumstances, the Directors continue to believe that it is important for Shareholders to be provided with an opportunity to have a say on the continuation in office of PricewaterhouseCoopers as Auditor of the Company until the conclusion of the next annual general meeting of the Company.

Resolution 4 is being tabled as an "advisory", non-binding, resolution for this purpose.

Resolution 5 – Re-election of Directors

Resolution 5 deals with the proposed re-election of all Directors who are putting themselves forward at the AGM, in accordance with the UK Corporate Governance Code.

The Board continues its practice of requiring all Directors to retire annually and to offer themselves for re-election.

The Board undertakes a formal annual evaluation of its Directors and is satisfied that all the Directors performed effectively during the year, and since, in offering constructive challenge to management and have committed sufficient time to discharge their responsibilities effectively. All of the Directors are experienced and knowledgeable, and the Board is confident that they each bring valuable skills to the Board and provide an objective perspective. Biographies of each of the Directors, including their skills, acumen and areas of expertise relevant to their role as Directors, are set out on pages 128 to 131 of the 2024 Annual Financial Report.

On page 154 of the 2024 Annual Financial Report, the Board set out its determination of the independence of its Directors. Particular care was taken by the Board in arriving at its view that Ann O'Brien and Raj Singh were considered independent, given that they were both originally appointed as Directors by the Board following their nomination by the Minister for Finance in Ireland. As noted in his biography on page 130 of the 2024 Annual Financial Report, Brendan McDonagh was formerly a Director of the National Treasury Management Agency, an entity which would be considered to be associated with the Minister for Finance. The Board determined at the time of Mr McDonagh's appointment in 2016 that he should be considered to be independent and it remains of this view. The Board is satisfied that each of the Directors considered by it to be independent are free from any relationships or other circumstances which are likely to affect the exercise of their independent judgement.

Resolution 6 – Directors' Remuneration Report

Resolution 6 will be proposed as an Ordinary Resolution to deal with the Directors' Remuneration Report. This Report is set out on pages 163 to 166 of the 2024 Annual Financial Report and has been prepared in accordance with the requirements of the European Union (Shareholders' Rights) Regulations 2020 (the "**Regulations**").

In accordance with the provisions of the Regulations, and consistent with the Company's prior practice, a resolution on this Report is being put to Shareholders on an advisory basis. Whilst an "advisory" resolution is not binding on the Company, the Board recognises that the tabling of such a resolution is best practice in this area and is an acknowledgement of Shareholders' rights to have a "say on pay".

Resolution 7 – Authority to allot shares

Resolution 7 will be proposed as an Ordinary Resolution to authorise the Directors to allot shares up to an aggregate nominal amount of €485,091,369.79, representing approximately one third of the Company's issued share capital (excluding treasury shares) on the Latest Practicable Date. The Directors have no present intention of making any new issue of shares and will exercise this authority only if they consider it to be in the best interests of Shareholders generally at that time. This authority will, if renewed, expire on the earlier of the date of the next annual general meeting of the Company or at 5:00 pm (Irish time) on 31 July 2026.

Resolutions 8 (a) and (b) – Disapplication of pre-emption rights

Resolution 8 (a) will be proposed as a Special Resolution to renew the Directors' authority to allot shares for cash other than strictly pro-rata to existing shareholdings. The proposed authority is limited to (i) the allotment of shares for cash in connection with any rights issue (or other pro-rata offer) to Shareholders and (ii) otherwise in an amount up to an aggregate nominal amount of €72,763,705.46, representing approximately 5% of the nominal value of the Company's issued share capital as at the Latest Practicable Date.

Resolution 8 (b) will also be proposed as a Special Resolution to empower the Directors, in addition to the authority sought under Resolution 8 (a), to allot shares for cash otherwise than in accordance with statutory pre-emption rights in an amount up to an aggregate nominal value of €72,763,705.46, which represents approximately 5% of the Company's issued share capital as at the Latest Practicable Date for the purposes of what the Directors determine to be an acquisition or other specified capital investment.

The expression "specified capital investment" is defined in the revised Statement of Principles published in November 2022 by the Pre-Emption Group as "one or more specific capital investment related uses for the proceeds of an issuance of equity securities, in respect of which sufficient information regarding the effect of the transaction on the listed company, the assets, the subject of the transaction and (where appropriate) the profits attributable to them, is made available to Shareholders to enable them to reach an assessment of the potential return". Items that are regarded as operating expenditure rather than capital expenditure will not typically be regarded as falling within the term "specified capital investment".

The division of the authorisation to allot equity securities into two resolutions is in conformity with the revised Statement of Principles and consistent with the good practice template resolutions as published in November 2022.

The Directors have no current intention to issue shares pursuant to these powers, which will expire on the earlier of the date of the next annual general meeting of the Company or at 5:00 pm (Irish time) on 31 July 2026.

Resolution 9 – Authority to purchase own shares

Resolution 9 will be proposed as a Special Resolution to renew the authority of the Company, or any subsidiary, to make market purchases of up to 10% of the aggregate nominal value of the Company's issued share capital and to hold these shares as treasury shares or cancel them at the Directors' discretion. The resolution also sets out the minimum and maximum prices that may be paid for shares purchased in this manner. If the Directors were to exercise the authority being renewed by this resolution up to the maximum number of shares allowed, the total number of warrants held by the Minister for Finance to subscribe for Ordinary Shares in the Company (which, at the Latest Practicable Date, is 271,166,685, representing 11.65% of the Company's issued share capital (excluding treasury shares)), would represent 12.94% of the issued share capital (excluding treasury shares).

The Directors will exercise this authority only if they consider it to be in the best interests of Shareholders generally at that time. This authority will, if renewed, expire on the earlier of the date of the next annual general meeting of the Company or at 5:00 pm (Irish time) on 31 July 2026.

Resolution 10 – Re-issue price of Treasury Shares

Resolution 10 will be proposed as a Special Resolution to authorise the Company to re-issue treasury shares off-market at certain specified minimum and maximum prices. This authority will, if renewed, expire on the earlier of the date of the next annual general meeting of the Company or at 5:00 pm (Irish time) on 31 October 2026.

Resolution 11 – Notice of General Meetings

Resolution 11 will be proposed as a Special Resolution to maintain the existing authority in the Company's Articles of Association which permits the convening of an Extraordinary General Meeting of the Company on 14 days' notice where the purpose of the meeting is to consider an Ordinary Resolution only. On behalf of the Directors, I can confirm that the exercise of this authority would

only be considered by them in limited circumstances where time is of the essence and where the Directors believe it would be to the advantage of Shareholders generally at that time.

Directed Buyback

Resolutions 12 and 13 described below relate to a proposed off-market purchase of Ordinary Shares from the Minister for Finance pursuant to the Directed Buyback Contract which it is currently envisaged will be entered into by the Company and the Minister for Finance shortly after the AGM, to be held on 1 May 2025, but no later than 8 May 2025 (the "**Proposed Transaction**").

The Company's current intention to enter into the Directed Buyback Contract is subject to (i) the Board's determination that such action is in the best interests of the Company and (ii) receipt of written confirmation from the Company's sponsor in accordance with UK Listing Rule 8.2.1(3) that the terms of the proposed arrangement are fair and reasonable as far as the independent Shareholders are concerned. As is made clear in Appendix 3, as a matter of Irish law the Directed Buyback Contract cannot be executed prior to receipt of Shareholder approval at the AGM and, even if Resolutions 12 and 13 are passed at the AGM, the Company and the Minister for Finance will each be free to decide whether or not to proceed to execute the Directed Buyback Contract on or before 8 May 2025.

In particular, the Board will need to determine (in consultation with the Company's sponsor for the purposes of the UK Listing Rules) whether the price of the Proposed Transaction would be fair and reasonable to Shareholders prior to execution. If the Final Price is at a premium to the prevailing market price at the time of the execution of the Directed Buyback Contract, the Board may decide that entry into the Directed Buyback Contract is not in the best interests of Shareholders.

I would like to draw your attention to Appendix 3 to this Circular, which gives further information on the Directed Buyback Contract, and Appendix 4 to this Circular which sets out the Directed Buyback Contract in full.

Each of Resolutions 12 and 13 must be passed in order for the Proposed Transaction to be consummated.

Resolution 12 – authority to make an off-market purchase of Ordinary Shares from the Minister for Finance

Resolution 12 will be proposed as a Special Resolution to grant the Company authority to consummate the Proposed Transaction.

Regulatory approval from the European Central Bank required by the Company to consummate the Proposed Transaction has been received by the Company.

Under the Companies Act, the Minister for Finance is not permitted to vote the Ordinary Shares to which Resolution 12 relates and the Company understands that the Minister for Finance will not vote any Ordinary Shares held as at the date of the AGM on Resolution 12.

Resolution 13 – approval of the Proposed Transaction

Resolution 13 will be proposed as an Ordinary Resolution which must be approved by Shareholders who together represent a simple majority of the Ordinary Shares being voted (whether in person or by proxy) in respect of Resolution 13.

Under the Companies Act, the Minister for Finance is considered to be a "related party" of the Company as a result of his shareholding in the Company and therefore entering into the Directed Buyback Contract with the Minister for Finance would constitute a "related party transaction" for the Company. Approval of Shareholders is therefore being sought by Resolution 13 for the Company's entry into the Directed Buyback Contract as a "related party transaction" under the Companies Act. Under the Companies Act, the Minister for Finance is not permitted to vote in respect of Resolution 13.

Resolution 14 – Adoption of SAYE Scheme(s)

Resolution 14 will be proposed as an Ordinary Resolution proposing the adoption by the Company of savings related share option schemes (each a "save as you earn" or "**SAYE Scheme**"), approved by the Irish Revenue Commissioners (the "**Revenue**") for its Irish employees and a UK HM Revenue & Customs ("**HMRC**") self-certified SAYE Scheme for its UK employees. The SAYE Scheme(s) will give eligible Irish and UK tax resident employees of the Company (and employees of members of the Company's Group) the opportunity to acquire ordinary shares in the Company at a discounted price through the use of a save as you earn certified contractual savings scheme. The SAYE Scheme(s) are intended to encourage employee retention and engagement by offering employees the opportunity to participate in the success of the business through share ownership. A summary of the principal terms of the SAYE Scheme(s) are included in Appendix 2 to this Circular. Subject to approval by Shareholders, the relevant Revenue approval and HMRC operational requirements will be obtained in advance of the SAYE Scheme's intended launch in September 2025. The proposed resolution also gives the Directors the authority to establish further plans in the future for the benefit of employees outside of Ireland and the UK, if it is deemed appropriate or necessary to do so. Any shares offered under such plans would count towards any limits on individual and overall participation in the SAYE Schemes.

A copy of each SAYE Scheme will be available for inspection at the Company's registered office during normal business hours until the close of business on 30 April 2025 and will also be available for inspection for at least 15 minutes prior to and during the AGM.

Resolution 15 – Resolution from a Shareholder

On 2 March 2025, the Company received notice from a Shareholder, Ms. Valerie McCabe of her intention to propose a resolution for the appointment of Mr. Philip John Hobbs as a Director at this AGM. For the reasons given below, the Board unanimously recommends that Shareholders **VOTE AGAINST** Resolution 15.

In line with best corporate governance practices, a key area of focus for the Board is the size, structure, composition and succession plan of the Board. The Board has appointed a sub-committee, known as the Nomination and Corporate Governance Committee (the "**Nomination Committee**"), to support and advise it in this regard. The Nomination Committee does this by ensuring the Board is comprised of individuals who are best able to discharge the duties and responsibilities of Directors, by leading the process for nominations and appointments to the Board and making the recommendations in this regard to the Board for its approval. The review of the appropriateness of the composition of the Board is a continuous process, and recommendations for election (and re-election) are made based on merit and objective criteria, having regard to the collective skills, experience, independence and knowledge of the Board along with its diversity requirements.

Prior to a recommendation for appointment of any new candidate as a Director, a comprehensive due diligence process is undertaken which includes the candidate's self-certification of probity and

financial soundness as well as external checks and enhanced due diligence. The due diligence process enables the Nomination Committee to satisfy itself as to the candidate's independence, fitness and probity, and capacity to devote sufficient time to the role. Prior to appointing any new Director, the Company must also consult with the Minister for Finance and, separately, ensure that the candidate satisfies the regulatory requirements of the Central Bank of Ireland and the European Central Bank.

The Board has not been given sufficient time or information to evaluate Mr Hobbs by reference to the criteria set out above. In any event, the Board is satisfied that the existing non-executive Directors, each of whom is proposed for re-election at the AGM, have the relevant mix of skills, competence and capability required under the applicable regulatory requirements. Accordingly, the Board has concluded that the appointment of Mr Hobbs as a Director is not in the best interests of the Company or its Shareholders. The Board further notes, that even if approved by Shareholders, the appointment of Mr Hobbs would remain subject to, and could only become effective after, receipt of all required regulatory approvals and consultation with the Minister. There can be no certainty that any such approvals would be received. For those reasons, the Board unanimously recommends that Shareholders **VOTE AGAINST** Resolution 15.

Move towards payment of dividends electronically

I would like to take this opportunity to remind Shareholders that we are working to introduce the payment of dividends by direct credit transfer only. In order to facilitate this change, Shareholders passed a resolution at the 2021 annual general meeting of the Company, on 6 May 2021, to make certain amendments to the Articles of Association. As permitted by the approval granted at the 2021 annual general meeting we fully intend to cease issuing dividend cheques and to pay dividends electronically only to your bank account, after the next dividend payment made by the Company. Therefore, the next dividend which, if approved, will be paid on 9 May 2025 will be the last one paid by cheque and all future dividends will be paid by direct credit transfer only. If you have not done so already, I would like to take this opportunity to encourage you to register on Computershare's Investor Centre platform and update your bank details, which can be done via this secure platform at www.investorcentre.com/ie. or download a form on www.investorcentre.com/ie. The relevant forms will also be included with all dividend cheque payments, if approved, on 9 May 2025. Direct credit transfer is the most secure method of payment, allows quick and easy access to your funds, and helps to reduce the impact on the environment.

AGM Information

Information regarding the AGM including a copy of this Notice, details of the total number of shares and voting rights at the date of giving of this Notice, the Annual Report and Financial Statements, copies of any draft resolutions and copies of the forms to be used to vote by proxy and to vote by correspondence, and a copy of the Directed Buyback Contract are available on the Company's website at www.aib.ie/investorrelations. The ISIN for AIB Group plc's Ordinary Shares is IE00BF0L3536. The unique identifier code of the AGM for the purposes of Commission Implementing Regulation (EU) 2018/1212 of 3 September 2018 is available at www.aib.ie/investorrelations.

Dematerialisation Update

Pursuant to the requirements of Irish company law, with effect from 1 January 2025, share certificates for the Company's shares will no longer be issued or valid as evidence of title to its shares, and entries on the register of members of the Company have been replaced by book-entry records ("**Dematerialisation**"). This change impacts all holders of Irish securities in public limited companies whose shares are listed on an EU market in certificated (i.e. paper) form. All existing paper share certificates which have been issued to Shareholders have ceased to have legal effect for the purposes of ownership evidence and these certificates have been replaced with an electronic form of holding

shares, which is maintained by our Registrar, Computershare Investor Services (Ireland) Limited. Whilst paper certificates are no longer valid, please be assured that your shareholding is otherwise unchanged and is instead held electronically. Dematerialisation occurred automatically on 1 January 2025 and no action was required by Shareholders for it to take effect. To evidence ownership of your shares, Shareholders with access to the internet can check their balance or download a Statement of Holding (as required) on the records of the Registrar at any time by logging into Computershare's investor platform via www.investorcentre.com/ie. If you do not yet have access to the above platform it is recommended that you take steps to sign up now. Shareholders who are unable to access Investor Centre can contact Computershare to obtain a confirmation of their up-to-date balance.

Recommendation

The Directors are satisfied that Resolutions 1 to 14 set out in the Notice of the Annual General Meeting (the "**Recommended Resolutions**") are in the best interests of the Company and its Shareholders. **Accordingly, the Directors unanimously recommend you VOTE IN FAVOUR of the Recommended Resolutions (1 to 14) set out in the attached Notice, as they intend to do in respect of all of the Ordinary Shares which they own or control in the capital of the Company.**

The Directors consider that Resolution 15 to be proposed by a Shareholder at the Annual General Meeting is not in the best interests of the Company and its Shareholders for the reasons set out above. The Board unanimously recommend that you **VOTE AGAINST** Resolution 15, as they intend to do in respect of all of the Ordinary Shares which they own or control in the capital of the Company.

Yours faithfully,

Jim Pettigrew
Chair
AIB Group plc

Voting Instructions

Proxy voting

Those Shareholders unable to attend the AGM may appoint a proxy. For Shareholders whose name appears in the register of members of the Company at the record date, your proxy may be submitted by post by completing the enclosed Form of Proxy and returning it to the Company's Registrar, Computershare Investor Services (Ireland) Limited, 3100 Lake Drive, Citywest Business Campus, Dublin 24, D24 AK82, Ireland. Your proxy may also be submitted through Computershare's voting website www.eproxyappointment.com, instructions on how to do this are set out on the Form of Proxy. Electronic proxy voting by Euroclear Nominees Limited as nominee for Euroclear Bank SA/NV ("**Euroclear Bank**") in respect of the Ordinary Shares registered in the name of Euroclear Nominees Limited may also occur through the use of a secured mechanism to exchange electronic messages (as agreed by the Company with Euroclear Bank).

Deadlines for receipt by the Company of proxy voting instructions

All proxy votes must be received by the Company's Registrar not less than 48 hours before the time appointed for the AGM or any adjournment of the AGM. However, persons holding through the Euroclear Bank or (via a holding of CDIs) CREST systems will also need to comply with any additional voting deadlines imposed by the respective service offerings. All persons affected are recommended to consult with their stockbroker or other intermediary at the earliest opportunity. The submission of a proxy will not prevent you attending and voting at the AGM should you wish to do so. If Shareholders are not able to attend the meeting in person they are requested to submit their votes on the resolutions in advance of the meeting through the appointment of a proxy.

For voting services offered by custodians holding Irish corporate securities directly with Euroclear Bank, please contact your custodian.

AIB Group plc
Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Company will be held at 10 Molesworth Street, Dublin 2, D02 R126, Ireland on 1 May 2025 at 10.00 a.m. (Irish time) for the following purposes:

To consider and, if thought fit, pass Resolutions 1 to 7 (inclusive) and Resolutions 13 to 15 (inclusive) as **Ordinary Resolutions** and Resolutions 8 to 12 (inclusive) as **Special Resolutions**.

1. Following a review of the Company's affairs, to receive and consider the Company's financial statements for the year ended 31 December 2024 together with the reports of the Directors and the Auditor thereon.

2. To declare a final dividend of 36.984 euro cent per Ordinary Share for the year ended 31 December 2024 payable on 9 May 2025 to holders of the Ordinary Shares on the Company's register of members at 5:00 pm (Irish time) on 28 March 2025.

3. To authorise the Directors to fix the remuneration of the Auditor.

4. To consider the continuation in office of PricewaterhouseCoopers as Auditor of the Company (Advisory Resolution).

5. By separate resolutions, to re-elect the following persons as Directors of the Company:

    a) Anik Chaumartin
    b) Donal Galvin
    c) Basil Geoghegan
    d) Tanya Horgan
    e) Colin Hunt
    f) Sandy Kinney Pritchard
    g) Elaine MacLean
    h) Andrew Maguire
    i) Brendan McDonagh
    j) Ann O'Brien
    k) Fergal O'Dwyer
    l) James Pettigrew
    m) Jan Sijbrand
    n) Ranjit Singh

6. To consider the Directors' Remuneration Report as set out on pages 163 to 166 of the 2024 Annual Financial Report (Advisory Resolution).

7. That the Directors be and are hereby authorised pursuant to and in accordance with Section 1021(1) of the Companies Act 2014 (as amended) (the "**Act**"), in substitution for all existing such authorities, to exercise all the powers of the Company to allot relevant securities (within the meaning of Section 1021 of the Act) up to an aggregate nominal amount of €485,091,369.79 during the period commencing on the date of the passing of this Resolution and expiring at the conclusion of the next annual general meeting of the Company or at 5:00 pm (Irish time) on 31 July 2026 (whichever shall be earlier), provided 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 the authority hereby conferred had not expired.

8. As separate resolutions:
    (a) That, subject to the passing of Resolution 7, the Directors be and are hereby empowered pursuant to Section 1023 of the Act to allot equity securities (within the meaning of Section 1023 of the Act) for cash under the authority given by Resolution 7 as if sub-section (1) of Section 1022 of the Act did not apply to any such allotment, provided that this power shall be limited:

(i) to the allotment of equity securities in connection with a rights issue, open offer or other invitation to or in favour of the holders of Ordinary Shares of €0.625 each where the equity securities respectively attributable to the interests of such holders are proportional (as nearly as may be) to the respective numbers of Ordinary Shares held by them (but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with fractional entitlements that would otherwise arise or with legal or practical problems under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory, or otherwise howsoever); and

(ii) to the allotment (otherwise than pursuant to sub-paragraph (i) above) of equity securities up to an aggregate nominal amount of €72,763,705.46,

during the period commencing on the date of the passing of this Resolution and expiring on the conclusion of the next annual general meeting of the Company or at 5:00 pm (Irish time) on 31 July 2026 (whichever shall be earlier), provided 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 offer or agreement as if the power hereby conferred had not expired.

(b) That, subject to the passing of Resolution 7, the Directors be and are hereby empowered pursuant to Section 1023 of the Act (and in addition to any authority granted under Resolution 8(a)) to allot equity securities (within the meaning of Section 1023 of the Act) for cash under the authority given by Resolution 8 as if sub-section (1) of Section 1022 of the Act did not apply to any such allotment, provided that this power shall be:

(i) limited to the allotment of equity securities up to an aggregate nominal amount of €72,763,705.46; and

(ii) used only for the purposes of financing (or refinancing, if the authority is to be used within twelve months after the original transaction) a transaction which the Directors determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles for the disapplication of pre-emption rights most recently published by the Pre-Emption Group prior to the date of this Notice of Annual General Meeting,

during the period commencing on the date of the passing of this Resolution and expiring on the conclusion of the next annual general meeting of the Company or at 5:00 pm (Irish time) on 31 July 2026 (whichever shall be earlier), provided 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 offer or agreement as if the power hereby conferred had not expired.

9. That the Company and/or any of its subsidiaries (as defined by Section 7 of the Act be and they are hereby generally authorised to make market purchases or overseas market purchases (each term as defined in Section 1072 of the Act), of shares of any class of the Company (the "**Share**" or "**Shares**") on such terms and conditions and in such manner as the Directors may from time to time determine but subject to the provisions of the Act and to the following restrictions and provisions:

(a) the maximum number of Shares authorised to be acquired pursuant to the terms of this Resolution shall be such number of Shares whose aggregate nominal value shall equal 10% of the aggregate nominal value of the issued share capital of the Company as at the close of business on the date of the passing of this Resolution;

(b) the minimum price which may be paid for any Share shall be the nominal value of the Share;

(c) the maximum price (excluding expenses) which may be paid for any Share in the Company (a "**Relevant Share**") shall be the higher of:

(i) 5% above the average of the closing quotation prices of a Relevant Share on Euronext Dublin for the five business days immediately preceding the day of purchase (and, in respect of any business day on which there shall be no dealing in such shares on Euronext Dublin, the price which is equal to (A) the mid-point between the high and low market guide prices in respect of such shares for that business day, or (B) if there shall be only one such market guide price so published, the market guide price so published; such prices shall be as published in the Daily Official List of Euronext Dublin (or any successor publication thereto or any equivalent publication for securities admitted to trading on Euronext Dublin)); and

(ii) the technical standards stipulated by article 5(6) of Market Abuse Regulation 2014 (No. 596/2014) or any corresponding provision of any replacement legislation, being the value of a Relevant Share calculated on the basis of the higher of the price for:

(a) the last independent trade of; and
(b) the highest current independent bid for,

any number of Relevant Shares on the trading venue where the purchase pursuant to the authority conferred by this Resolution will be carried out.

If the means of providing the foregoing information as to dealings and prices by reference to which the maximum price is to be determined is altered or is replaced by some other means, then a maximum price shall be determined on the basis of the equivalent information published by the relevant authority in relation to dealings on Euronext Dublin or its equivalent; and

(d) the authority hereby granted shall commence on the date of the passing of this Resolution and expire at the conclusion of the next annual general meeting of the Company or at 5:00 pm (Irish time) on 31 July 2026 (whichever shall be earlier). The Company or any such subsidiary may before such expiry enter into a contract for the purchase of Shares which would or might be executed wholly or partly after such expiry and may complete any such contract as if the authority conferred hereby had not expired.

10. That, subject to the passing of Resolution 9, for the purposes of Sections 109 and/or 1078 of the Act (the re-issue price range at which any treasury shares (as defined in the Act) for the time being held by the Company may be re-issued (including by way of re-issue off market) shall be as follows:

    (a) the maximum price at which a treasury share may be re-issued off-market shall be an amount equal to 120% of the Appropriate Price; and

    (b) the minimum price at which a treasury share may be re-issued off-market shall be the nominal value of the share where such share is re-allotted under an employees' share scheme (as defined by Section 64 of the Act) and in all other circumstances shall be 95% of the Appropriate Price.

    For the purposes of this resolution the expression "**Appropriate Price**" shall mean the average of the closing quotation prices of Ordinary Shares in the capital of the Company for the five business days immediately preceding the day on which the treasury share is re-issued, as published in the Daily Official List of Euronext Dublin (or any successor publication thereto any equivalent publication for securities admitted to trading on the market in Ireland on which the Company's Ordinary Shares are from time to time admitted to trading) or if on any business day there shall be no dealing of Ordinary Shares on the trading venue or a closing price is not otherwise available the price which is equal to:

    (i) the mid-point between the high and low market guide prices in respect of such shares for such business day as published in in the Daily Official List of Euronext Dublin (or any successor publication thereto any equivalent publication for securities admitted to trading on the market in Ireland on which the Company's Ordinary Shares are from time to time admitted to trading); or

    (ii) if there shall be only one such market guide price so published, the market guide price so published.

    The authority hereby conferred shall commence on the date of the passing of this Resolution and expire at the conclusion of the next annual general meeting of the Company or at 5:00 pm (Irish time) on 31 October 2026 (whichever shall be the earlier) and is without prejudice or limitation to any other authority of the Company to re-issue treasury shares on-market.

11. That in accordance with Section 1102 of the Act and Articles 57 and 58 of the Articles of Association of the Company, the Directors of the Company be and are unconditionally authorised to call a general meeting, other than an annual general meeting or a meeting for the passing of a special resolution, on not less than 14 clear days' notice. The authority hereby conferred shall expire at the conclusion of the next annual general meeting of the Company held after the passing of this resolution unless previously renewed, varied or revoked by the Company in general meeting.

12. That the terms of the contract between the Company and the Minster for Finance (a copy of which has been produced to the meeting and has been made available for inspection at the Company's registered office from the date of the notice of this meeting to the date of this meeting) (the "**Directed Buyback Contract**") providing for an off-market purchase (as defined by Section 1072 of the Act) from the Minister for Finance or his nominee of fully paid ordinary shares in the capital of the Company ("**Ordinary Shares**") on the terms and conditions set out in the Directed Buyback Contract, be and are hereby approved and authorised for the purposes of Section 1075 of the Act and the Company be and is hereby authorised

to make such off-market purchase from the Minister for Finance or his nominee, provided that:

(i) the authority hereby conferred shall, unless previously varied, revoked or renewed, expire at 11:59 pm (Irish time) on 8 May 2025; and

(ii) where the Company concludes a contract to purchase Ordinary Shares pursuant to the authority hereby conferred prior to the expiry of such authority (which will or may be executed wholly or partly after such expiry), it may make a purchase of Ordinary Shares pursuant to such contract as if the authority had not expired.

13. That the transaction, substantially on the terms and subject to the conditions contained in the Directed Buyback Contract between the Company and the Minister for Finance (the "**Transaction**"), which constitutes a related party transaction for the purposes of the Act be and is hereby approved with such amendments, variations or waivers (provided such amendments, variations or waivers are not of a material nature) of the terms and conditions thereof as the directors of the Company shall, in their absolute discretion, think fit and, subject to the foregoing, that the directors be and are hereby authorised to take all necessary steps and to execute all documents and deeds as they may consider necessary, desirable or expedient to conclude, implement and give effect to the Transaction or in connection herewith.

14. That the establishment of the AIB Group (ROI) Save as You Earn Plan (the "**ROI Plan**") and AIB Group (UK) Save as You Earn Plan (the "**UK Plan**" and, together with the ROI Plan, the "**SAYE Schemes**") the principal features of which are summarised in Appendix 2 to the Chairman's Letter dated 31 March 2025 which accompanies this notice of Annual General Meeting, be and is hereby approved and the Directors be and are hereby generally and unconditionally authorised to:

(i) do all acts and things which they may consider necessary or expedient to effectively adopt, implement and operate the SAYE Schemes, including making any amendments required by the Irish Revenue Commissioners or HM Revenue & Customs to the SAYE Schemes, in order to obtain or maintain formal Revenue approval or confirmation the plans meet legislative requirements; and/or

(ii) make any such minor amendments to the rules of the SAYE Schemes to benefit the administration of the SAYE Schemes, to take account of legislative changes, or to obtain or maintain favourable tax treatment, exchange control or regulatory treatment for participants, the Company or any other member of the Group; and/or

(iii) establish further savings-related share option schemes to operate in overseas territories that are governed by rules similar to the rules of the SAYE Schemes but modified to take account of applicable tax, social security, employment, company, exchange control, trust or securities (or any other relevant) law, regulation or practice, provided that: (a) all overseas plans are subject to the limitation on awards set out in the SAYE Schemes; (b) only employees of subsidiaries of the Company who are resident in (or otherwise subject to the tax laws of) the relevant territory are entitled to benefit under any overseas scheme; and (c) no employee has an entitlement to awards under any overseas scheme greater than the maximum entitlement of an eligible employee under the SAYE Schemes.

15. To consider an ordinary resolution to be proposed by a shareholder at the Annual General Meeting, that, subject to receipt of all required regulatory approvals, Mr. Philip John Hobbs be appointed as a Director of the Company.

By Order of the Board

Conor Gouldson
Group Company Secretary
AIB Group plc
10 Molesworth Street
Dublin 2
D02 R126
Ireland

31 March 2025

AIB Group plc
Shareholder Information

Entitlement to attend and vote

1. Pursuant to Section 1105 of the Act, only those persons who are holders of fully paid shares of the Company and are registered on the Company's register of members: (i) at 6.00 p.m. (Irish time) on Sunday 27 April 2025; or (ii) if the AGM is adjourned for 14 days or more, at the close of business on the day before the date that falls 72 hours prior to the adjourned AGM (for the purposes of these Notes only, being a "**Shareholder**"), shall be entitled to attend and vote at the AGM or, if relevant, any adjournment thereof. Changes to entries on the Company's register of members after that time will be disregarded in determining the rights of any person to attend and vote at the AGM.

Information regarding the meeting

2. Information regarding the AGM, including the information required by Section 1103 of the Act, is available from www.aib.ie/investorrelations

Attending in person

3. The AGM will be held at 10 Molesworth Street, Dublin 2, D02 R126, Ireland. Shareholders and other relevant persons may also submit their votes on the resolutions in advance of the meeting through the appointment of a proxy – see further below.

Appointment of proxies

4. A Shareholder who is entitled to attend and vote at the AGM is entitled to appoint a proxy (or more than one proxy as alternates) to attend, speak and vote instead of the Shareholder. A proxy need not be a Shareholder. If you wish to appoint more than one proxy please contact the Company's Registrar, Computershare Investor Services (Ireland) Limited, on +353 1 247 5411.

5. A Form of Proxy for use by Shareholders is enclosed with this Notice (or is otherwise being delivered to Shareholders). Completion of a Form of Proxy (or submission of proxy instructions electronically) would not ordinarily prevent a Shareholder from attending the AGM and voting in person should the Shareholder wish to do so.

6. To be valid, a Form of Proxy and any power or other authority under which it is executed (or a duly certified copy of any such power or authority) must be returned to Computershare Investor Services (Ireland) Limited, PO Box 13030, Dublin 24, Ireland or to Computershare Investor Services (Ireland) Limited, 3100 Lake Drive, Citywest Business Campus, Dublin 24, D24 AK82, Ireland, not later than 48 hours before the AGM or adjourned AGM or (in the case of a poll taken otherwise than at or on the same day as the meeting or adjourned meeting) at least 48 hours before the taking of the poll at which it is to be used.

7. For Shareholders wishing to appoint (or remove) a proxy electronically, log on to the website of the Registrar, Computershare Investor Services (Ireland) Limited:

   www.eproxyappointment.com

   To log in you will require your unique PIN (which will expire at the end of the voting period), your Shareholder Reference Number (SRN) and the Control Number, all of which are printed on the face of the accompanying Form of Proxy.

8. Electronic proxy voting by Euroclear Nominees Limited as nominee for Euroclear Bank SA/NV ("**Euroclear Bank**") in respect of the Ordinary Shares registered in the name of Euroclear Nominees Limited may occur through the use of a secured

mechanism to exchange electronic messages (as agreed with Euroclear Bank).

9. Persons who hold their interests in Ordinary Shares of the Company as Belgian law rights through the Euroclear Bank system or as CREST depository interests through the CREST system should consult with their stockbroker or other intermediary at the earliest opportunity for further information on the processes and timelines for submitting voting instructions for the AGM through the respective systems.

10. For voting services offered by custodians holding Irish corporate securities directly with Euroclear Bank, please contact your custodian.

Issued shares and total voting rights

11. The total number of issued Ordinary Shares in the Company on the date of this Notice of Annual General Meeting is 2,328,438,575. The Company does not hold any shares in treasury.

12. Voting on each of the resolutions will be decided on a poll. This means that Shareholders who attend the AGM, as well as those who are not able to attend but have sent proxy forms, may have their votes taken into account according to the number of shares they hold.

13. Resolutions 1 to 7 (inclusive) and 13 to 15 (inclusive) are ordinary resolutions and require a simple majority of votes cast (in person or by proxy) at the meeting to be passed. Resolutions 8 to 12 (inclusive) are Special Resolutions and require the approval of 75 percent of votes cast (in person or by proxy) at the meeting to be passed.

14. In accordance with Section 105(5) of the Act, votes cast in respect of shares held by Minister for Finance will be excluded when determining whether Resolution 12 is passed. Under Section 1110(O) of the Act, the Minister for Finance is not entitled to vote on Resolution 13.

Questions at the meeting

15. Pursuant to Section 1107 of the Act, a Shareholder may ask a question relating to the business being dealt with at the AGM and to have such questions answered by the Company subject to any reasonable measures the Company may take to ensure the identification of the Shareholder. An answer is not required where:
    (a) answering the question would interfere unduly with the preparation for the AGM or the confidentiality and business interests of the Company;
    (b) the answer has already been given on the Company's website in a question-and-answer format; or
    (c) it appears to the Chair of the AGM that it is undesirable in the interests of good order of the meeting that the question be answered.

    The Company is also inviting questions from Shareholders to be submitted at least 48 hours in advance of the meeting by email to secretariat@aib.ie. All questions received in this way will be collated, read aloud and answered at the meeting.

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

16. Pursuant to Section 1104 of the Act, a Shareholder or a group of Shareholders holding 3% of the issued share capital, representing at least 3% of the total voting rights of all Shareholders who have a right to vote at the AGM, have a right to put an item on the agenda for the AGM and/or table a draft resolution for inclusion on the agenda of the AGM subject to any contrary provisions in company law which impose other conditions on the right of members to put items on the agenda for or to propose resolutions at the AGM.

    Requests:
    (a) may be in hard copy form or in electronic form;

(b) must set out in writing details of the item to be included and/or draft resolution in full or, if supporting an item to be included or a draft resolution sent by another member, clearly identify the item to be included and/or the draft resolution which is being supported;
(c) must be authenticated by the person or persons making it (by identifying the Shareholder or Shareholders meeting the qualification criteria and, if in hard copy, by being signed by the Shareholder or Shareholders); and
(d) must have been received by the Company no later than 20 March 2025 having regard to the 42-day period specified in Section 1104(2) of the Act.

In addition to the above, requests must be made in one of the following ways:

a. a hard copy request which is signed by the Shareholder(s), stating the full name and address of the Shareholder(s) and is sent to the Company Secretary at the Company's Registered Office; or
b. a request which states the full name and address of the Shareholder(s) and is sent by email to secretariat@aib.ie. A requested item or draft resolution must not be such as would be incapable of being passed or otherwise be ineffective or redundant (whether by reason of inconsistency with any enactment or the Company's Articles of Association, or on account of the substantive nature of other resolutions on the agenda of the AGM, or otherwise). Any requested item or draft resolution must not be defamatory of any person.

Appendix 1: Definitions

The following definitions apply throughout this Circular unless the context otherwise requires.

"€" or "euro"	the currency of the member states of the European Union that have adopted the single currency in accordance with the Treaty establishing the European Community (signed in Rome on 25 March 1957) as amended by the Treaty on European Union (signed in Maastricht on 7 February 1992)
Alternative Price	has the meaning given to it in Appendix 3 to this document
Annual General Meeting or AGM	the Annual General Meeting of the Company to be held on 1 May 2025
2024 Annual Financial Report or Annual Report	the annual report of the Company for the year ended 31 December 2024
Articles of Association	the memorandum and articles of association of the Company (as most recently amended by the members at the annual general meeting held on 2 May 2024)
Business Day	any day (other than a Saturday or Sunday) on which banks are generally open for normal banking business in Dublin and the City of London
CDIs	CREST depositary interests issued by CREST Depository Limited in respect of Ordinary Shares
CDI Holders	the holder(s) of CDIs from time to time and "CDI Holder" means any one of them
Circular	this document
Company	AIB Group plc
Companies Act or Act	the Companies Act 2014 of Ireland (as amended)
CREST	the relevant system (as defined in the CREST Regulations) in respect of which Euroclear UK is the Operator (as defined in the CREST Regulations)
CREST Regulations	the Uncertificated Securities Regulations 2001 (SI 2001 No.2001/3755) of the United Kingdom
Directed Buyback Contract	the draft contract which, subject to passing of Resolution 12 and Resolution 13, may be entered into between the Company and the Minister for Finance (a copy of which is appended to this Circular) on the basis described in this document
Directors or Board	the directors of the Company
Euroclear Bank	Euroclear Bank SA/NV, an international central securities depository and operator of the Euroclear System
Euroclear Participant	holders of interests in Ordinary Shares in book-entry form through the Euroclear System
Euroclear System	the securities settlement system operated by Euroclear Bank and governed by Belgian law
Euroclear UK	Euroclear UK & International Limited
Euronext Dublin	The Irish Stock Exchange plc, trading as Euronext Dublin
Final Price	has the meaning given to it in Appendix 3 to this document
Fixed Price	has the meaning given to it in Appendix 3 to this document
Form of Proxy	the form of proxy accompanying this Circular for use by Shareholders at the Annual General Meeting

Group	the Company and its subsidiaries, as defined under the Companies Act
HMRC	His Majesty's Revenue and Customs
Ireland	the Republic of Ireland
Latest Practicable Date	25 March 2025
Minister for Finance or Minister	The Minister for Finance, a corporation sole having its address at Department of Finance, Government Buildings, Upper Merrion Street, Dublin 2, D02 R583, Ireland
Nomination Committee	the Nomination and Corporate Governance Committee of the Company
Notice of Annual General Meeting or Notice	the notice of the 2025 Annual General Meeting as set out in this Circular
Ordinary Resolution	approval by a simple majority of votes cast (in person or by proxy) at the AGM
Ordinary Shares	ordinary shares of €0.625 each in the capital of the Company
Proposed Transaction	the proposed purchase of Ordinary Shares by the Company from the Minister for Finance pursuant to the Directed Buyback Contract
Recommended Resolutions	Resolutions 1 to 14 (inclusive)
Registered Office	10 Molesworth Street, Dublin 2, D02 R126, Ireland
Registrar	Computershare Investor Services (Ireland) Limited
Regulations	European Union (Shareholders' Rights) Regulations 2020
Remuneration Committee	the Remuneration Committee of the Company
Revenue	the Irish Revenue Commissioners
ROI Plan	the AIB Group (ROI) Save As You Earn Plan
SAYE Schemes	the ROI Plan and the UK Plan
Shareholders	the registered holders of Ordinary Shares in the Company (which, unless otherwise specified) does not include Euroclear Participants and CDI Holders
Special Resolution	approval by not less than 75% of votes cast (in person or by proxy) at the AGM
UK Listing Rules	the Listing Rules made by the Financial Conduct Authority pursuant to section 73A of Financial Services and Markets Act 2000, as amended from time to time
UK Plan	the AIB Group (UK) Save As You Earn Plan
United Kingdom or UK	the United Kingdom of Great Britain and Northern Ireland
United States or US	the United States of America, its territories and possessions, any state of the United States of America, any other areas subject to its jurisdiction and the District of Columbia

Appendix 2: Principal Features of the SAYE Schemes

A summary of the principal terms of the AIB Group (ROI) Save As You Earn Plan ("**ROI Plan**") and the AIB Group (UK) Save As You Earn Plan (the "**UK Plan**") (together, the "**SAYE Schemes**") is set out below.

1. Eligibility

Any employee including any full time executive Director of Allied Irish Banks plc (or, in the case of the UK Plan, its participating subsidiaries) who is over age 18 and is tax resident in Ireland or UK, as the case may be, will be entitled to participate in the SAYE Schemes provided he/she has reached a minimum period of service, set at the discretion of the Remuneration Committee up to a maximum of three years (five in the case of the UK Plan). The Company can invite other group employees to participate in the UK Plan at its discretion.

2. Form of Awards

Awards under the SAYE Schemes will be in the form of an option to acquire Ordinary Shares at an option price that may be discounted up to a maximum of 25% under the ROI Plan and 20% under the UK Plan of the market value of a share on the days before the date an invitation to participate is issued (or before the date of grant in the case of the UK Plan).

3. Participant Terms

Eligible employees enter into a contract to save an amount from **net after-tax earnings**, of between €12 and €500 per month in ROI and between £5 and £500 per month in the UK, under a savings contract with a third-party that is a Revenue- or HMRC- approved savings carrier. The monthly contribution is fixed at the start of the savings contract and cannot be changed.

The savings periods are three, five or seven years (under the ROI Plan only), the availability of which will be determined by the Company and notified to participants.

When entering into the savings contract a participant is granted an option to purchase Ordinary Shares based on their projected savings over the chosen savings contract period.

Any bonus and interest amounts that may be payable for the ROI Plan is a matter decided by the savings carrier. Any bonus and interest amounts that may be payable in the UK Plan are linked to the Bank of England base rate.

At the end of the savings period the participant can choose to use their savings (plus any bonus) to exercise the option and acquire the Ordinary Shares at the option price or, alternatively, take the cash savings and not exercise the option to acquire Ordinary Shares, in which case the option lapses.

4. Grant of Options

Under the ROI Plan, options may only be granted within the six-week period following announcement of the Company's full or half-year results. The Remuneration Committee must grant an option to each eligible employee whose valid application to participate in the relevant SAYE Scheme has been received by or on behalf of the Company. Where options are granted, all eligible employees must be granted options on similar terms. Participants are not required to pay for the grant of an option.

5. Satisfaction of Options

Where an option is exercised, delivery of Ordinary Shares will be arranged to the participant as soon as is reasonably practical. If the delivery, or the procurement of the delivery, of Ordinary Shares under the ROI Plan would be prohibited by a dealing restriction, delivery will not occur until after such time as such dealing restriction ceases to apply. Options may be satisfied using newly issued Ordinary Shares, Ordinary Shares held by the Company in treasury and/or Ordinary Shares purchased in the market. Provided certain conditions are met, any gains arising on the exercise of the options will be exempt from income tax.

6. Dividends & Voting

Participants in the SAYE Schemes do not acquire any dividend or voting rights in respect of the Ordinary Shares until they exercise their options and acquire Ordinary Shares.

7. Vesting

Options will normally vest and become exercisable at the end of the relevant savings period and will remain exercisable for a period of six months thereafter. If they are not exercised in that period they will lapse.

8. Cessation of Employment

a. For the purpose of the SAYE Schemes, a participant will be a "good leaver" if he/she dies or ceases to be employed by the Group by reason of redundancy, injury, disability, retirement, the transfer or sale of the entity that employs him/her or the part of the business in which he/she works outside the Group.

   If a participant is a good leaver, he/she will be able to:

   1. exercise the options within six months of leaving, in respect of the money already saved (plus, in the case of the UK Plan, any interest); or

   2. withdraw the savings and the options will lapse.

b. Where a participant ceases to be employed by the Group **after the third anniversary** of the grant date for any reason other than misconduct, the participant may exercise their option within six months of leaving. After six months the option to exercise lapses and savings will be returned.

c. Where a participant ceases to be employed by the Group **before the third anniversary** of the grant date and is not a "good leaver", the options will lapse.

d. If the participant dies the option may be exercised up to 12 months after the date of death.

9. Company Events

In the event of a change of control of the Company, options may be exercised within the six-month period following the change of control after which options will lapse.

10. Adjustment of Options

If there is a variation in the equity share capital of the Company (including a capitalisation issue or rights issue, sub-division, consolidation or reduction of share capital, but excluding a demerger):

(a) the number and/or description of Ordinary Shares comprised in each option; and

(b) the relevant option exercise price,

may be adjusted so far as the Remuneration Committee considers necessary, fair and reasonable to take account of the variation, provided that, for so long as it is intended that the SAYE Schemes will continue to be eligible for favourable tax treatment, the requirements of the SAYE Scheme rules or, in the case of the UK Plan, the legislation, are met.

11. Changing the SAYE Schemes and termination

The Remuneration Committee may at any time change the SAYE Schemes in any way, subject, in the case of the ROI scheme, to prior approval by Revenue. The Remuneration Committee may terminate the SAYE Schemes at any time. Termination will not affect subsisting rights.

Appendix 3: Summary Information on the Directed Buyback Contract

Under the Companies Act, a public limited company is not permitted to enter into a contract for an off-market purchase of its shares otherwise than in pursuance of a contract authorised in advance by Special Resolution. As a result, it is not possible for the Directed Buyback Contract to be executed in advance of the AGM, even if the obligations under the Directed Buyback Contract were expressed as being conditional on Shareholder approval. This means therefore that, even if Resolutions 12 and 13 are passed at the AGM, each of the Company and the Minister for Finance will be free to decide whether or not to proceed to execute the Directed Buyback Contract until such time as the authority conferred by Resolutions 12 and 13 (if granted) expires. Notwithstanding this, it is the current intention of the Company and the Minister for Finance that if each of Resolutions 12 and 13 is approved at the AGM, each of the Company (subject to the Board's determination that entry into the Directed Buyback Contract is in the best interests of the Company and receipt from its sponsor under the UK Listing Rules of confirmation that the terms of the Proposed Transaction are fair and reasonable) and the Minister for Finance will enter into the Directed Buyback Contract shortly after the AGM. However, if the Final Price is at a premium to the prevailing market price at the time of the execution of the Directed Buyback Contract, the Board may decide that entry into the Directed Buyback Contract is not in the best interests of Shareholders.

Under the proposed terms of the Directed Buyback Contract, if each of Resolutions 12 and 13 is approved and the parties then proceed to execute the Directed Buyback Contract within the relevant time period, the Company will make a standalone off-market purchase of Ordinary Shares from the Minister on the following basis:

- ***Number of Ordinary Shares to be purchased***: the number of Ordinary Shares to be purchased pursuant to the Proposed Transaction will be the nearest whole number (rounding down) calculated by dividing (i) €1.2 billion (or such lower amount as may be agreed in writing by the Company and the Minister) by (ii) the purchase price per Ordinary Share (calculated as set out in the following bullet point);

- ***Purchase price per Ordinary Share***: the Ordinary Shares will be purchased at the higher of:

    - €6.2607 per Ordinary Share (being the volume-weighted average price of Ordinary Shares traded on Euronext Dublin for the five Business Days up to and including the Latest Practicable Date, calculated by reference to data sourced from Bloomberg, less 36.984 cent (to account for the proposed final dividend for 2024, the record date for which will be following the Latest Practicable Date) (the "**Fixed Price**"); and

    - a price per Ordinary Share equal to the volume-weighted average price of Ordinary Shares traded on Euronext Dublin for the five Business Days immediately preceding 1 May 2025, calculated by reference to data sourced from Bloomberg (the "**Alternative Price**") (the higher of the Fixed Price and the Alternative Price, being the "**Final Price**"); and

- ***Timing of execution of the Buyback Contract***: the authority conferred by Resolutions 12 and 13 shall expire at 11.59 p.m. on 8 May 2025. Accordingly, assuming Resolutions 12 and 13 are passed and there is no adjournment of the AGM, this would mean that, in order for the Proposed Transaction to be consummated, the Directed Contract must be executed by both parties before 11.59 p.m. on 8 May 2025.

If the Proposed Transaction is consummated, AIB intends to cancel the Ordinary Shares which are purchased. If the Proposed Transaction is consummated at the Fixed Price in an aggregate consideration amount of €1.2 billion, the purchased Ordinary Shares are immediately cancelled and assuming no other change from the shareholding most recently notified to the Company as at the Latest Practicable Date, the shareholding of the Minister for Finance would be reduced to 87,599,403 Ordinary Shares, representing 4.10 % of the then outstanding Ordinary Shares.

The Minister holds 271,166,685 warrants to subscribe for Ordinary Shares as at the Latest Practicable Date, representing 11.65% of the Company's issued share capital. If the Proposed Transaction were to be consummated at the Fixed Price in an aggregate consideration amount of €1.2 billion, such warrants, if exercised, would represent 12.69% of the outstanding Ordinary Shares as at the Latest Practicable Date. There are no other warrants or options outstanding in respect of the Company's share capital.

Appendix 4: Directed Buyback Contract

Dated [•] May 2025

AIB GROUP PLC

and

THE MINISTER FOR FINANCE OF IRELAND

SHARE PURCHASE DEED

THIS DEED is made on [•] May 2025 between:

(1) **AIB GROUP PLC,** a public limited company incorporated in Ireland with company number 594283 whose registered office is at 10 Molesworth Street, Dublin 2, D02 R126, Ireland (the "**Company**"); and

(2) **THE MINISTER FOR FINANCE OF IRELAND**, a corporation sole having its address at Government Buildings, Upper Merrion Street, Dublin 2, D02 R583, Ireland (the "**Minister**").

RECITALS:

(A) The Minister is the beneficial owner of certain ordinary shares of €0.625 each in the capital of the Company (the "**Shares**"). The Shares owned by the Minister are held in the Ireland Strategic Investment Fund, a statutory fund owned by the Minister, and are managed and controlled by the National Treasury Management Agency (as the controller and manager of the Ireland Strategic Investment Fund) (the "**NTMA**") pursuant to directions in writing provided by the Minister to the NTMA.

(B) The Company and the Minister have agreed that the Company will make an off-market purchase of the DBB Shares from the Minister on the terms and subject to the conditions of this Deed.

(C) The terms of this Deed and the transaction contemplated by this Deed have received Shareholder Approval (as defined below).

(D) This Deed sets out the terms and conditions of such off-market purchase referred to in Recital (B) and constitutes the contract required by section 1075 of the Companies Act for such off-market purchase of its own shares by the Company.

NOW IT IS DECLARED THAT, it is hereby agreed as follows:

1. **Interpretation**

In this Deed, unless the context otherwise requires, the provisions in this clause 1 apply:

1.1 Definitions

"**Business Day**" means any day (other than a Saturday or Sunday) on which banks are generally open for normal banking business in Dublin and the City of London;

"**Companies Act**" means the Companies Act 2014 as amended from time to time;

"**Company Nominated Broker(s)**" means one or more broker(s) appointed by the Company;

"**Consideration**" means the product of the Purchase Price per Share and the number of DBB Shares;

"**DBB Shares**" means [•][1] Ordinary Shares to be purchased on the terms and subject to the conditions of this Deed;

[1] **Note to Shareholders**: As described on page 25 of the Company's circular and notice of AGM dated 31 March 2025, this number will be the nearest whole number (rounding down) upon dividing (i) €1.2 billion (or such lower amount as may be agreed in writing by the Company and the Minister) by (ii) the Purchase Price per Share.

"**Encumbrance**" means any pledge, mortgage, charge, lien or encumbrance or other claim;

"**Euronext Dublin**" means The Irish Stock Exchange plc (trading as Euronext Dublin);

"**FSMA**" means the Financial Services and Markets Act 2000, including any regulations made pursuant thereto;

"**Ordinary Share**" means an ordinary share of €0.625 in the capital of the Company;

"**Purchase Price per Share**" means €[•][2]; and

"**Shareholder Approval**" means (i) a special resolution of the Company's members approving the terms of this Deed pursuant to section 1075 of the Companies Act and authorising the Company to make an off-market purchase of the DBB Shares and (ii) an ordinary resolution of shareholders of the Company approving the transaction contemplated by this Deed as a "related party transaction" under section 1110O of the Companies Act.

1.2 Interpretation

(a) Words incorporating the singular only shall include the plural and vice-versa and references to persons shall include individuals, bodies corporate (wherever incorporated), corporations sole, unincorporated associations and partnerships (including limited partnerships) and wherever any such associations or partnerships are formed or organised.

(b) References to a statutory provision include any subordinated legislation made from time to time under that provision.

(c) References to a statutory provision include that provision as from time to time modified, supplemented, replaced or re-enacted so far as such modification, supplement, replacement or re-enactment applies or is capable of applying to any transactions entered into in accordance with this Deed.

(d) References in this Deed to clauses are to clauses of this Deed.

(e) Headings shall be ignored in construing this Deed.

(f) References in this Deed to times and dates are to Dublin, Ireland times and dates.

2. **Sale and Purchase of DBB Shares**

2.1 Upon and subject to the terms and conditions in this Deed, the Minister shall sell and the Company shall purchase the DBB Shares.

2.2 The sale and purchase of the DBB Shares shall be completed in accordance with the provisions of clause 3.

3. **DBB Purchase Completion**

3.1 On the date of this Deed (or such later date as each of the Company and the Minister may agree

[2] **Note to Shareholders**: As described on page 25 of the Company's circular and notice of AGM dated 31 March 2025, this figure will be: the higher of (i) €6.2607 per Ordinary Share and (ii) a price per Ordinary Share equal to the volume-weighted average price of Ordinary Shares traded on Euronext Dublin for the five Business Days immediately preceding 1 May 2025 as sourced from Bloomberg.

in writing):

(a) the Company (or the Company Nominated Broker(s) acting on its behalf) shall pay to the Minister (or to the NTMA, on the Minister's behalf) an amount equal to the Consideration; and

(b) the Minister shall procure the transfer to the Company (or the Company Nominated Broker(s) acting on its behalf) of the DBB Shares.

3.2 DBB Shares sold pursuant to this Deed shall be sold free from Encumbrances.

4. **Warranties/Undertakings**

4.1 The Minister warrants and undertakes to the Company that the following warranties are true and not misleading as at the date of this Deed:

(a) each of the DBB Shares is beneficially owned by the Minister and the Minister has the power to sell or procure the sale of the DBB Shares free from all Encumbrances; and

(b) the DBB Shares are all fully paid.

5. **Notices**

5.1 Any notice or other communication in connection with this Deed shall be in writing and shall be sufficiently given or served if delivered or sent:

(a) in the case of the Company to:

Attention: Group Company Secretary
AIB Group PLC
10 Molesworth Street
Dublin 2
D02 R126
Ireland

Email address: secretariat@aib.ie

with a copy to:

Head of AIB Investor Relations
10 Molesworth Street
Dublin 2
D02 R126
Ireland

Email address: Investor.relations@aib.ie

(b) in the case of the Minister to:

The Minister for Finance
Government Buildings
Upper Merrion Street
Dublin 2
D02 R583
Ireland

For the attention of: Head of Shareholding and Financial Advisory Division
Email address: Des.Carville@finance.gov.ie

5.2 A copy of each notice delivered by email shall be sent by hand or post to the recipient in accordance with clause 5.1, but failure to send such a copy shall not render any notice ineffective.

5.3 Any such notice or other communication shall be delivered by hand, post or email. In the absence of evidence of earlier receipt, a notice or other communication is deemed given:

(a) if sent by email, when sent (provided that an email shall be deemed not to have been sent if the sender receives a delivery failure notification); or

(b) if delivered by hand or post, at the time of actual delivery.

5.4 A party may change its notice details for the purposes of clause 5.1 by notifying the other party of such change, provided that such notification shall only be effective on:

(a) the date specified in the notification as the date on which the change is to take place, being not less than five Business Days after the date of such notice; or

(b) if no date is specified or the date specified is less than five Business Days after the date on which notice is given, the date falling five Business Days after notice of any such change has been given.

6. **Entire agreement**

This Deed contains the whole agreement between the parties in relation to the subject matter of this Deed to the exclusion of any terms implied by law which may be excluded by contract and supersedes any previous written or oral agreement between the parties in relation to the matters dealt with in this Deed.

7. **Further Assurances**

Each party agrees to do all things and execute all deeds, instruments, transfers or other documents as may be necessary or desirable to give full effect to the provisions of this Deed and the transactions contemplated by it.

8. **Assignment**

8.1 Subject to clause 8.2, neither party to this Deed shall be permitted to assign, transfer or novate, or purport to assign, transfer or novate, all or any of its rights, benefits or obligations under this Deed to any other person without the prior written consent of the other party.

8.2 The Minister shall be permitted to transfer, assign or novate its rights and obligations under this Deed to the NTMA, any Minister or Department of the Government of Ireland or any other entity or agency of or related to the Government of Ireland.

9. **Counterparts**

This Deed may be executed in any number of counterparts. All counterparts together will be taken to constitute one instrument.

10. **Variation**

No variation of this Deed shall be effective unless in writing and signed by or on behalf of each party.

11. **Governing Law and Jurisdiction**

This Deed and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with Irish law. Each party submits to the exclusive jurisdiction of the Irish courts to settle any dispute which may arise out of or in connection with this Deed.

GIVEN under the common seal of
AIB GROUP PLC and
DELIVERED as a **DEED**

_____
Authorised Person

_____
Authorised Person

PRESENT when the Official Seal of the **MINISTER FOR FINANCE** was affixed hereto and authenticated by the signature of:

_____
A person authorised by section 15(1) of the Ministers and Secretaries Act 1924 to sign on behalf of the Minister for Finance