

Standard Form TR-1

Standard form for notification of major holdings

NOTIFICATION OF MAJOR HOLDINGS (to be sent to the relevant issuer and to the Central Bank of Ireland)ⁱ

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attachedⁱⁱ:

AIB Group plc ("AIB Group")

2. Reason for the notification (please tick the appropriate box or boxes):

- ☒ An acquisition or disposal of voting rights
☐ An acquisition or disposal of financial instruments
☐ An event changing the breakdown of voting rights
☐ Other (please specify)ⁱⁱⁱ:

3. Details of person subject to the notification obligation^{iv} :

Name:

The Minister for Finance of Ireland (the "Minister")

City and country of registered office (if applicable):

N/A

4. Full name of shareholder(s) (if different from 3.)^v:

BNY Custodial Nominees (Ireland) Limited

5. Date on which the threshold was crossed or reached^{vi}:

8 December 2017

6. Date on which issuer notified:

12 December 2017

7. Threshold(s) that is/are crossed or reached:

The Minister's percentage of voting rights in AIB Group has increased from 0% to 71.12%. Each 1% threshold from 0% up to 71.12% has been crossed.

8. Total positions of person(s) subject to the notification obligation:

	% of voting rights attached to shares (total of 9.A)	% of voting rights through financial instruments (total of 9.B.1 + 9.B.2)	Total of both in % (9.A + 9.B)	Total number of voting rights of issuer ^{vii}
Resulting situation on the date on which threshold was	71.12%		71.12%	1,930,436,543

crossed or reached				
Position of previous notification (if applicable)				

9. Notified details of the resulting situation on the date on which the threshold was crossed or reached^{viii}:

A: Voting rights attached to shares

Class/type of shares ISIN code (if possible)	Number of voting rights ^{ix}		% of voting rights	
	Direct	Indirect	Direct	Indirect
IE00BF0L3536		1,930,436,543		71.12%
SUBTOTAL A	1,930,436,543		71.12%	

B 1: Financial Instruments according to Regulation 17(1)(a) of the Regulations

Type of financial instrument	Expiration date ^x	Exercise/ Conversion Period ^{xi}	Number of voting rights that may be acquired if the instrument is exercised/converted.	% of voting rights
		SUBTOTAL B.1		

B 2: Financial Instruments with similar economic effect according to Regulation 17(1)(b) of the Regulations

Type of financial instrument	Expiration date ^x	Exercise/ Conversion Period ^{xi}	Physical or cash settlement ^{xii}	Number of voting rights	% of voting rights

			SUBTOTAL B.2		

10. Information in relation to the person subject to the notification obligation (please tick the applicable box):

☐ **Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer.**^{xiii}

☒ **Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity**^{xiv}:

Name^{xv}	% of voting rights if it equals or is higher than the notifiable threshold	% of voting rights through financial instruments if it equals or is higher than the notifiable threshold	Total of both if it equals or is higher than the notifiable threshold
National Treasury Management Agency (the "NTMA") (as controller and manager of the Ireland Strategic Investment Fund)	71.12%		71.12%
BNY Custodial Nominees (Ireland) Limited	71.12%		71.12%

The ordinary shares in the capital of AIB Group ("**Shares**") owned by the Minister comprise assets of the Ireland Strategic Investment Fund (the "**ISIF**"). Under the National Treasury Management Agency (Amendment) Act 2014 (as amended) (the "**2014 Act**"), the Shares are controlled and managed by the NTMA pursuant to directions in writing given to it by the Minister from time to time. Ownership of the ISIF vests in the Minister under the 2014 Act. The Shares owned by the Minister are registered in the name of BNY Custodial Nominees (Ireland) Limited (a professional nominee) for the benefit of the Minister for Finance.

11. In case of proxy voting: [*name of the proxy holder*] will cease to hold [% and *number*] voting rights as of [*date*]

N/A

12. Additional information^{xvi}:

Done at Dublin on 12 December 2017.