

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

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:

International Value Advisers, LLC
("IVA")

City and country of registered office (if applicable):

New York, NY, USA

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

State Street Bank and Trust, Bank of New York Mellon and Northern Trust

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

4 December 2019

6. Date on which issuer notified:

8 December 2019

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

Below 3%

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 crossed or reached	2.985%		2.985%	2,714,381,237
Position of previous notification (if	3.066%		3.066%	

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		81,018,966		2.985%
SUBTOTAL A	81,018,966		2.985%	

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		

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
International Value Advisers, LLC			
Motion Picture Industry Individual Account Plan			
Motion Picture Industry Pension Plan			
The University of Texas Investment Management Company			
Syufy Fund LP			
MLC Investments Limited			
Wyoming Retirement System			
IVA Global Fund (Delaware), L.P.			
IVA Worldwide Fund			
IVA Global SICAV			
IVA Overseas Master Fund			

IVA International Fund			
------------------------	--	--	--

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

12. Additional information^{xvi}:

IVA is an investment adviser registered with the U.S. Securities and Exchange Commission under the US Investment Advisers Act of 1940. As such, pursuant to advisory contracts, IVA has the power to purchase and sell securities on behalf of its clients and the power to vote for most clients. Persons other than IVA are entitled to receive all dividends from, and proceeds from the sale of all securities reported hereunder.

Done at New York, NY on 8 December 2019.