



25 April 2018

**AIB GROUP PLC (the “Company”)**

**RESULTS OF ANNUAL GENERAL MEETING 2018**

The Company announces that at its Annual General Meeting (“AGM”), held today at the R.D.S. Concert Hall, Ballsbridge, Dublin 4, all of the resolutions proposed were duly passed on a poll, with the exception of resolution 7.

Resolutions 1 to 6 (inclusive) and resolution 8 were passed as ordinary resolutions and resolutions 9 to 12 (inclusive) were passed as special resolutions.

The full text of each resolution, together with explanatory notes, are set out in the Notice of AGM which was circulated to shareholders on 22 March 2018 and made available on the Company’s website at [www.aib.ie/investorrelations](http://www.aib.ie/investorrelations)

The results of the voting on the resolutions are as follows:

|      | <b>Resolution</b>   | <b>Votes For</b> | <b>%</b> | <b>Votes Against</b> | <b>%</b> | <b>Total Votes Cast</b> | <b>Votes Withheld</b> |
|------|---|------------------|----------|----------------------|----------|-------------------------|-----------------------|
| 1    | To receive and consider the financial statements for the year, together with the reports of the Directors and Auditor thereon | 2,540,325,701    | 99.99999 | 250                  | 0.00001  | 2,540,325,951           | 143                   |
| 2    | To declare a final dividend   | 2,540,325,755    | 99.99999 | 281                  | 0.00001  | 2,540,326,036           | 53                    |
| 3(a) | To re-appoint Mr. Simon Ball  | 2,539,625,023    | 99.97245 | 699,948              | 0.02755  | 2,540,324,971           | 1,119                 |
| 3(b) | To re-appoint Mr. Thomas (Tom) Foley  | 2,539,454,330    | 99.96570 | 871,293              | 0.03430  | 2,540,325,623           | 467                   |
| 3(c) | To re-appoint Mr. Peter Hagan   | 2,535,447,757    | 99.80801 | 4,877,250            | 0.19199  | 2,540,325,007           | 1,083                 |
| 3(d) | To re-appoint Ms. Carolan Lennon  | 2,540,283,305    | 99.99833 | 42,369               | 0.00167  | 2,540,325,674           | 420                   |
| 3(e) | To re-appoint Mr. Brendan McDonagh  | 2,540,249,754    | 99.99701 | 75,851               | 0.00299  | 2,540,325,605           | 485                   |
| 3(f) | To re-appoint Ms. Helen Normoyle  | 2,540,276,473    | 99.99806 | 49,192               | 0.00194  | 2,540,325,665           | 423                   |
| 3(g) | To re-appoint Mr. James (Jim) O’Hara  | 2,538,464,030    | 99.92672 | 1,861,573            | 0.07328  | 2,540,325,603           | 490                   |
| 3(h) | To re-appoint Mr. Richard Pym   | 2,538,862,918    | 99.94242 | 1,462,722            | 0.05758  | 2,540,325,640           | 448                   |
| 3(i) | To re-appoint Ms. Catherine Woods   | 2,535,323,398    | 99.80309 | 5,002,280            | 0.19691  | 2,540,325,678           | 415                   |
| 3(j) | To re-appoint Mr. Bernard Byrne   | 2,540,254,173    | 99.99719 | 71,371               | 0.00281  | 2,540,325,544           | 549                   |
| 3(k) | To re-appoint Mr. Mark Bourke   | 2,533,580,972    | 99.73450 | 6,744,607            | 0.26550  | 2,540,325,579           | 514                   |
| 4    | To authorise the Directors to fix the   | 2,481,069,337    | 97.70784 | 58,204,222           | 2.29216  | 2,539,273,559           | 1,052,534             |

| Resolution |   | Votes For     | %        | Votes Against | %        | Total Votes Cast | Votes Withheld |
|------------|---|---------------|----------|---------------|----------|------------------|----------------|
|            | remuneration of the Auditor   |               |          |               |          |                  |                |
| 5          | To consider the continuation in office of Deloitte as Auditor   | 2,519,819,331 | 99.23388 | 19,453,916    | 0.76612  | 2,539,273,247    | 1,052,847      |
| 6          | To consider the Directors' Remuneration Report  | 2,536,979,142 | 99.86839 | 3,343,251     | 0.13161  | 2,540,322,393    | 3,701          |
| 7          | To consider the revised Remuneration Policy   | 605,154,885   | 23.85303 | 1,931,859,391 | 76.14697 | 2,537,014,276    | 3,311,812      |
| 8          | To authorise the Directors to allot relevant securities   | 2,534,448,590 | 99.76884 | 5,872,205     | 0.23116  | 2,540,320,795    | 750            |
| 9(a)       | To empower the Directors to disapply pre-emption rights   | 2,540,306,920 | 99.99947 | 13,570        | 0.00053  | 2,540,320,490    | 1,055          |
| 9(b)       | Additional authority to empower Directors to disapply pre-emption rights for an acquisition or other specified capital investment | 2,530,308,814 | 99.60590 | 10,011,302    | 0.39410  | 2,540,320,116    | 1,428          |
| 10         | To authorise the market purchase by the Company of its own shares   | 2,534,234,780 | 99.76204 | 6,044,866     | 0.23796  | 2,540,279,646    | 41,902         |
| 11         | To determine the price range at which treasury shares may be re-issued off-market   | 2,523,371,783 | 99.33280 | 16,948,930    | 0.66720  | 2,540,320,713    | 828            |
| 12         | To authorise the Directors to call certain general meetings on 14 clear days' notice  | 2,522,388,223 | 99.29408 | 17,932,757    | 0.70592  | 2,540,320,980    | 564            |

In accordance with Listing Rule 6.2.2E of Euronext Dublin and Listing Rule 9.2.2E of the Financial Conduct Authority, resolutions 3(a) to 3(i) (inclusive), relating to the re-election of the independent non-executive Directors, were passed by majority of each of:

- the shareholders of the Company, and
- the independent shareholders of the Company (that is, the shareholders of the Company entitled to vote on the election of Directors who are not controlling shareholders<sup>1</sup>).

Votes cast by shareholders excluding the controlling shareholder are shown below.

<sup>1</sup> Controlling shareholder: shareholder(s) that exercise or control more than 30% of the voting rights of the Company.

| Resolution |                                      | Votes For   | %        | Votes Against | %       | Total Votes Cast | Votes Withheld |
|------------|--------------------------------------|-------------|----------|---------------|---------|------------------|----------------|
| 3(a)       | To re-appoint Mr. Simon Ball         | 609,188,480 | 99.88523 | 699,948       | 0.11477 | 609,888,428      | 1,119          |
| 3(b)       | To re-appoint Mr. Thomas (Tom) Foley | 609,017,787 | 99.85714 | 871,293       | 0.14286 | 609,889,080      | 467            |
| 3(c)       | To re-appoint Mr. Peter Hagan        | 605,011,214 | 99.20030 | 4,877,250     | 0.79970 | 609,888,464      | 1,083          |
| 3(d)       | To re-appoint Ms. Carolan Lennon     | 609,846,762 | 99.99305 | 42,369        | 0.00695 | 609,889,131      | 420            |
| 3(e)       | To re-appoint Mr. Brendan McDonagh   | 609,813,211 | 99.98756 | 75,851        | 0.01244 | 609,889,062      | 485            |
| 3(f)       | To re-appoint Ms. Helen Normoyle     | 609,839,930 | 99.99193 | 49,192        | 0.00807 | 609,889,122      | 423            |
| 3(g)       | To re-appoint Mr. James (Jim) O'Hara | 608,027,487 | 99.69477 | 1,861,573     | 0.30523 | 609,889,060      | 490            |
| 3(h)       | To re-appoint Mr. Richard Pym        | 608,426,375 | 99.76017 | 1,462,722     | 0.23983 | 609,889,097      | 448            |
| 3(i)       | To re-appoint Ms. Catherine Woods    | 604,886,855 | 99.17981 | 5,002,280     | 0.82020 | 609,889,135      | 415            |

Notes:

1. A "Vote Withheld" is not a vote in law and is not counted in the calculation of the proportion of the votes "For" and "Against" a resolution.
2. The total number of ordinary shares in issue as at Monday, 23 April 2018 was 2,714,381,237.
3. The total number of ordinary shares held by shareholders excluding the controlling shareholder on Monday, 23 April 2018 was 783,944,694.

In accordance with Listing Rule 6.6.2 of Euronext Dublin and Listing Rule 9.6.2 of the Financial Conduct Authority, copies of all resolutions, other than those concerning ordinary business, passed at the AGM today have been submitted to Euronext Dublin and the UK National Storage Mechanism and will be shortly available for inspection at [www.morningstar.co.uk/uk/NSM](http://www.morningstar.co.uk/uk/NSM).

The Company notes that the advisory vote on the Remuneration Policy (resolution 7) was not carried at today's AGM. Under the UK Corporate Governance Code, where a significant portion of votes have been cast against a resolution the Company is required to explain, when announcing the results of voting, what actions it intends to take to understand the reasons behind the vote result.

In an announcement last week, the Company noted the Minister for Finance's (the "Minister") intention to vote against the Remuneration Policy. The Company also welcomed the Minister's intention to establish a review on banking remuneration practices, which is consistent with the Board's objectives to address the elevated risk associated with the current remuneration structure.

Notwithstanding the above, in the interests of good corporate governance, it was important that all shareholders had the opportunity to have their say on the Remuneration Policy.

The Minister represented 76.09% of the total votes cast. Of the remaining 23.91% of shareholders who voted, 99.77% voted for the Remuneration Policy, while 0.23% voted against it.

This reflects our previous announcement, where we noted that institutional shareholders and proxy advisers recognised the need for a fit-for-purpose remuneration policy in the interests of all those invested in the Company.

Our ability to retain and attract the skills necessary to maximise the value of the Company for all shareholders, including the taxpayer, is in part dependent on our ability to compete with the remuneration practices of other employers. Accordingly, we look forward to the conclusion of the Minister's review of banking remuneration practices. The Company will continue to engage with shareholders on this matter.

**-ENDS-**

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