



AIB Group plc

(a company incorporated with limited liability in Ireland)

U.S.\$10,000,000,000

Global Medium Term Note Programme

This supplement (the “**Supplement**”) to the Base Prospectus dated 26 March 2025 (the “**Base Prospectus**”) is prepared in connection with the U.S.\$10,000,000,000 Global Medium Term Note Programme (the “**Programme**”) established by AIB Group plc (“**AIB**” and the “**Issuer**”).

This Supplement constitutes a supplement for the purposes of Article 23(1) of Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”).

This Supplement is supplemental to and should be read in conjunction with the Base Prospectus. Terms defined in the Base Prospectus have the same meaning when used in this Supplement. The purpose of this Supplement is to reflect certain recent developments in relation to AIB.

This Supplement has been approved by the Central Bank of Ireland (the “**Central Bank**”), as competent authority under the Prospectus Regulation. The Central Bank only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such an approval should not be considered as an endorsement of the Issuer that is the subject of this Supplement nor as an endorsement of the quality of any Notes that are the subject of the Supplement and investors should make their own assessment as to the suitability of investing in the Notes.

AIB accepts responsibility for the information contained in this Supplement. To the best of AIB’s knowledge, such information is in accordance with the facts and this Supplement makes no omission likely to affect the import of such information.

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement and (b) any other statement in or incorporated by reference in the Base Prospectus, the statement in (a) above will prevail.

Save as disclosed in this Supplement, there has been no other significant new factor, material mistake or material inaccuracy relating to information included in the Base Prospectus which is capable of affecting the assessment of the Notes issued under the Programme since the publication of the Base Prospectus.

AMENDMENT TO THE CAPITALISATION AND INDEBTEDNESS SECTION

The section of the Base Prospectus headed “Capitalisation and Indebtedness” on page 64 of the Base Prospectus shall be amended and replaced in its entirety with:

“CAPITALISATION AND INDEBTEDNESS

The following table sets out AIB’s capitalisation and indebtedness as at 31 December 2024, which have been derived from the 2024 Financial Statements. As at the date of this Base Prospectus, there has been no material change in the Group’s capitalisation since 31 December 2024.

	As at 31 December 2024
	<i>(€ millions)</i>
Indebtedness	
<i>Current Debt</i>⁽¹⁾	
Debt securities in issue ⁽²⁾	
Secured.....	2
Unsecured	1,332
Total current debt	1,334
<i>Non current Debt</i>	
Debt securities in issue ⁽²⁾	
Secured.....	120
Unsecured	7,378
	7,498
Subordinated liabilities	
Dated (unsecured)	1,627
Total non-current debt	9,125
Total Indebtedness	10,459
Capitalisation	
Share capital.....	1,455
Share premium	0
Other reserves	12,733
Additional Tier 1 securities ⁽³⁾	1,239
Total capitalisation	15,427
Total capitalisation and indebtedness	25,886

Notes:

(1) Maturity up to one year.

- (2) Maturity analysis of debt securities in issue is based on expected maturity.
- (3) Additional Tier 1 securities with a par value of €1,250 million.”

AMENDMENT TO THE INFORMATION ON AIB SECTION

The sub-section of the Base Prospectus headed “Information on AIB – AIB’s Business – Capital Markets” on pages 72 to 75 of the Base Prospectus shall be amended and replaced in its entirety with:

“Capital Markets

Capital Markets services AIB’s large and medium sized business customers, as well as Private Banking clients. AIB’s ambition is to be Ireland’s leading capital markets provider delivering a full range of solutions to Irish business through a seamless relationship driven model.

A comprehensive product offering combined with deep sector expertise allows AIB to develop long-term, strategic relationships with its customers. Capital Markets’ relationship driven model serves customers through our Corporate Banking, Business Banking & Private Banking, Commercial Finance and Real Estate Finance teams. In addition to traditional credit products, Capital Markets provides mezzanine finance, structured and specialist finance, as well as Private Banking services. Through Goodbody, Capital Markets also provides advisory services such as ESG, M&A and ECM to corporate clients, investment and execution advice to institutional investors and a full suite of financial planning and investment advice for high-net-worth clients. Goodbody maintains an asset management business and a private capital business which invests in Irish companies and funds of funds.

To provide geographic and sector diversification, AIB selectively participates in European and US syndicated loans and bonds through its Syndicated & International Finance unit.

Capital Markets has pursued a lending model which is aimed at ensuring that learnings from past economic cycles are consistently applied. It is focused on a selective and risk aware approach to new business origination using sector experts and multi disciplinary teams.

FSG is a dedicated centre of excellence within Capital Markets for the management of the vast majority of the Group’s NPEs, with the objective of supporting the Group’s customers in difficulty and in 2023 delivered the Group’s strategy to reduce NPEs to approximately 3 per cent.

Distribution Channels

Capital Markets operates a relationship management model with the objective of developing a deep and comprehensive understanding of its customers and their sectors and markets, enabling AIB to identify opportunities to meet a broader range of customer financial needs. Capital Markets provides a full suite of products and services across Ireland and selected products in the United Kingdom, Europe and the United States. Staff are based in Dublin and across Ireland, London and New York. AIB selectively participates in European and U.S. syndicated loans and bonds, and in senior bonds issued by U.S. and European CLO securitisations. The activity of the U.S. based Syndicated & International Finance team is focused on syndicated loans and bonds to U.S. corporate borrowers, with the New York Branch comprising of a Treasury function, a Corporate Loan portfolio and renewable finance activity in support of the Group’s ESG strategy.

Business Areas

Corporate Banking

Corporate Banking is the cornerstone of the Capital Markets customer franchise. It is primarily focused on domestic corporate customers with a senior debt requirement of at least €10 million. Corporate Banking teams provide senior debt and core banking products to a diversified portfolio of domestic companies. Within the

corporate banking market, AIB targets a broad range of sectors, including hotels and leisure, food and agriculture, healthcare, manufacturing, student accommodation, services and institutional corporate customers. Foreign direct investment is also an important segment of the corporate banking market for AIB.

AIB's customer relationship management teams are divided into specialist sector teams which work closely with its customers to gain a deep understanding of their banking requirements. AIB's Corporate Banking relationship management teams directly manage the end to end delivery of traditional credit facilities and leverage the expertise of the other customer facing units within Capital Markets (e.g., Goodbody range of products/services), Treasury (e.g., foreign exchange) and Retail Banking (e.g., transactional banking and leasing), to provide the full range of solutions to AIB's corporate customers.

In addition to its relationship management teams, Corporate Banking has a dedicated new business team that engages with customers to which AIB does not currently provide banking services. Once an opportunity has been identified and the customer's needs are understood, the prospective customer is transferred to the relevant relationship management team.

Business Banking

The Business Banking team in Capital Markets is focused on providing products and services to AIB's medium-sized business customers with a debt requirement of between €1-€10 million. It is a key strategic business unit within AIB, given that it serves the lending, transaction and advisory requirements of growing privately owned, family owned and expanding medium sized SMEs.

It has both a Dublin and a nationwide regional footprint delivering a proactive customer centric relationship-based partnership approach to its customers. The Customer and Market engagement teams comprise both dedicated relationship managers nationwide as well as dedicated new business acquisition teams.

Core to its ambition of being a long term strategic trusted partner to its customers Business Banking collaborates with colleagues across Capital Markets to leverage the wider product and service offering. This positions Business Banking to offer the most complete, integrated and compelling banking proposition to medium SMEs in Ireland.

Business Banking also houses the Sector Team which is an Enterprise-wide team providing key industry support and market engagement across all sectors and serves business customers across Capital Markets and the wider SME customer base in AIB.

AIB Private Banking also forms part of the Business Banking team and provides AIB's private banking customers with tailored high net worth lending products and services. AIB Private Banking also facilitates introductions to Goodbody wealth consultants and specialists for investing, pensions and financial planning.

Commercial Finance & Client Services

The Commercial Finance team within Capital Markets provides invoice finance facilities across multiple sectors to SME's and Corporate customers based in the Republic of Ireland and the UK. These facilities are typically used to provide working capital, often supporting growth, although they can also be deployed for transactional funding requirements such as management buy-outs, management buy-ins and acquisitions. Invoice finance facility limits range from a minimum requirement of €150 thousand up to participation in syndicated facilities in excess of €50 million.

The Commercial Finance team consists of a customer relationship team, who work in conjunction with customer relationship teams across Corporate, Business Banking Business Centres, Business Banking Branch Network and Financial Solutions Group, a new business team and a risk & operations team. The nature of the invoice finance facility provides a high level of customer engagement and Commercial Finance works closely with

customers to understand and meet their cashflow requirements, whilst maintaining a sharp focus on risk management.

The Client Services team provides centralised services to AIB's Corporate, Business Banking and Real Estate Finance customers in Capital Markets as well as Climate Capital customers.

Real Estate Finance

AIB's Real Estate Finance team provides finance for commercial property investment and for property development to domestic and international property customers. AIB's multi disciplinary team, which comprises property lenders, Chartered Surveyors and Engineers, has deep knowledge in providing finance to this specialist asset class. From an origination perspective, the Real Estate Finance team is primarily focussed on commercial real estate investors with senior debt requirements of greater than €10 million, as well as AIB's development customers.

Syndicated & International Finance

The Syndicated & International Finance team participates in U.S. and European loan markets to provide senior secured debt to large and selected mid capitalisation corporates with a bias towards defensive sector and companies with strong cash-flow generation. It also manages a structured investment portfolio with focus on AAA/AA rated CLOs managed by Tier 1 Global Asset Managers. The teams are based in Ireland and the United States with Dublin based governance. The team takes a highly selective approach to asset selection and has strong risk adjusted returns from a well diversified portfolio. The liquid portfolio facilitates dynamic credit management.

The main area of focus of the specialised lending team is to support the Group's Energy and Infrastructure transactions as well as the Group's Corporate and SME customers.

FSG – Customers in Financial Difficulty

FSG was established as a dedicated centre of specialisation for management of AIB's NPEs. It supports the Group's personal, business and mortgage customers in ROI. Over the last decade plus, FSG has developed a sophisticated and integrated approach to managing customers in financial difficulty. FSG has a highly developed operational capability and an agile resourcing model which effectively implements customer treatment strategies and other strategic initiatives.

NPE resolution is underpinned by well-established policies, business processes and procedures, customer-focused solutions and defined customer pathways, which are regularly reviewed for customer impact, benchmarking of market offering and compliance with regulatory expectations. AIB proactively offers both short-term and long-term solutions to customers in financial hardship.

FSG has continued to evolve its operating model to support AIB's objective to reduce its NPEs to more normalised European banking norms, while continuing to support its customers through the restructuring lifecycle. FSG has a proven track record of significantly reducing NPEs through customer engagement and restructuring activities, as well as NPE portfolio sales. The NPEs decreased from approximately €31 billion in 2013 to €2.003 billion (approximately 2.8 per cent. of gross loans to customers), with legacy NPEs at approximately €0.127 billion as of 31 December 2024.

For further detail regarding AIB's forbearance solutions and loans subject to forbearance solutions, see the section titled "Forbearance Overview" on pages 229 to 230 of the 2024 Annual Financial Report, as incorporated by reference herein.

Goodbody

Goodbody became part of the Capital Markets business in September 2021 and is now fully integrated into the Group. Goodbody is a leading investment-led business, offering wealth management, asset management, private capital and investment banking services. With over €11 billion assets under management, Goodbody is one of Ireland's leading wealth managers, helping individuals and families build wealth. In April 2023, AIB launched Goodbody-Private, which offers specialist wealth management services to high-net-worth AIB customers, through a collaboration with AIB Private Banking. In October 2023, Goodbody Investment Banking acquired specialist and market leading ESG advisory consultancy, Clearstream Solutions, to support its capability in sustainable finance mandates. The AIB Equity Capital team, rebranded as Goodbody Capital Partners, transferred to Goodbody on 1 November 2023, strengthening AIB's reach and position in private equity capital markets. Through Goodbody Capital Partners, AIB is a significant investor in seed, venture and growth capital funds in Ireland, as well as direct investments into established Irish companies which help support the economy and generate a commercial return for AIB."

AMENDMENT TO THE SIGNIFICANT SHAREHOLDERS SECTION

The section of the Base Prospectus headed "Significant Shareholders" on page 80 of the Base Prospectus shall be amended and replaced in its entirety with:

"SIGNIFICANT SHAREHOLDERS

Interests of significant shareholders

Details of notifications received by the Group in respect of substantial interests in its ordinary shares are provided below as at 31 December 2024 and 6 May 2025.

Shareholder	31 December 2024 %	6 May 2025 %
Irish Strategic Investment Fund	18.99	11.99
BlackRock, Inc.	10.59	8.48
Massachusetts Financial Services Company	8.18	8.18
Wellington Management Group LLP	3.01	3.96
Bank of America Corporation	4.42	4.83

The total number of ordinary shares (of nominal value EUR 0.625 each) in issue is 2,328,438,575. This number was used as the denominator in the calculation of the percentage of voting rights held by the Shareholder in the table above, with the exception of the following where the prevailing number of ordinary shares in issue at the date of receipt of the notification in 2024 was different: Massachusetts Financial Services Company (2,420,519,704) and Bank of America Corporation (2,328,682,340).

The movements in ordinary shares in issue in 2024 were due to an off-market share buyback from the Minister for Finance, followed by an Odd-lot Offer share purchase from eligible small Shareholders. Following both repurchases, the shares were cancelled by the Group.

Save as disclosed above, the Group Directors are not aware of any person who, as at 31 December 2024 or as at 1 May 2025, directly or indirectly, has a holding which exceeds the threshold of 3 per cent. of the total voting rights attaching to the issued ordinary share capital of the Group.

Save as disclosed above, as at 31 December 2024 and as at 6 May 2025, the Group was not aware of any person or persons who directly, indirectly, jointly or severally exercise or could exercise control over the Group, nor is it aware of any arrangements the operation of which may, at a subsequent date, result in a change in control of the Group."

AMENDMENT TO THE MANAGEMENT SECTION

- (i) The sub-section of the Base Prospectus headed “Management – Board of Directors and Executive Officers” on page 81 of the Base Prospectus shall be amended and replaced in its entirety with:

“Board of Directors and Executive Officers

The following is a list of directors and officers of the Issuer as at the date of this Base Prospectus. The business address of each of the directors and officers referred to below is c/o 10 Molesworth Street, Dublin 2, D02 R126, Ireland. The contact telephone number for the Issuer is: +353 (1) 660 0311.

Name	Title
Jim Pettigrew	Chair and Non-Executive Director
Brendan McDonagh	Deputy Chair and Independent Non-Executive Director
Elaine MacLean	Senior Independent Non-Executive Director
Anik Chaumartin	Independent Non-Executive Director
Donal Galvin	Chief Financial Officer and Executive Director
Basil Geoghegan	Independent Non-Executive Director
Tanya Horgan	Independent Non-Executive Director
Colin Hunt	Chief Executive Officer and Executive Director
Sandy Kinney Pritchard	Independent Non-Executive Director
Andy Maguire	Independent Non-Executive Director
Ann O’Brien	Independent Non-Executive Director
Fergal O’Dwyer	Independent Non-Executive Director
Raj Singh	Independent Non-Executive Director
Jan Sijbrand	Independent Non-Executive Director
Conor Gouldson	Company Secretary

As far as is known to AIB, no potential conflicts of interest exist between any duties to AIB of the persons listed under “*Board of Directors and Executive Officers*” above and their private interests and/or other duties.

The Board-approved Code of Conduct and Conflicts of Interest Policy sets out how actual, potential or perceived conflicts of interest are to be evaluated, reported and managed to ensure that Directors act at all times in the best interests of the Group and its stakeholders. Executive Directors, as employees of the Group, are also subject to the Group’s Code of Conduct and Conflicts of Interests Policy for employees.

For biographies of the Board members, please see pages 128 to 131 of the 2024 Annual Financial Report incorporated by reference herein.”

- (i) The heading of the sub-section of the Base Prospectus headed “Management – Executive Committee” should be amended and replaced with “Management – Executive Leadership Team”; and
- (ii) The sub-section of the Base Prospectus headed “Management – Executive Committee – Biographies” shall be amended and replaced in its entirety with:

“Biographies

For biographies of the members of the Executive Leadership Team, please see pages 132 to 133 of the 2024 Annual Financial Report incorporated by reference herein.”

AMENDMENTS TO THE OPERATING AND FINANCIAL REVIEW AND RISK MANAGEMENT SECTION

- (i) The sub-section of the Base Prospectus headed “Operating and Financial Review and Risk Management – Key Factors Affecting Results of Operations – Economic Conditions in Ireland and the United Kingdom” on pages 88 to 90 of the Base Prospectus shall be amended and replaced in its entirety with:

“AIB’s activities in Ireland and the United Kingdom account for the majority of its business. As a result, the performance of the Irish economy is extremely important to AIB. Its operations in and its proximity to the United Kingdom also mean that it is influenced directly by political, economic and financial developments there, as well as indirectly through the impact of such developments in the United Kingdom on the Irish economy.

In line with all other economies, the Irish economy has been exposed to the uncertain and challenging global macroeconomic backdrop of recent years. The COVID-19 Pandemic, the war in Ukraine, elevated levels of inflation and aggressive monetary policy tightening impacted economic conditions in Ireland. Two key regulatory changes which impact the Irish economy have also taken place in recent years. Firstly, the UK and EU agreed on the Trade and Co-operation Agreement (the “TCA”) in late December 2020. The TCA prevented a no-trade deal scenario, which would have been the worst-case Brexit outcome from an Irish economic perspective. However, the TCA does not provide the same economic advantages that the EU Single Market does. In the case of a serious dispute between the European Commission and the UK Government, 12 months’ notice must be given to terminate the TCA. During this period, talks must be held to try and resolve differences and save the TCA.

Secondly, Ireland signed up to the OECD proposal of a minimum global corporate tax rate of 15 per cent. for large multinational corporations, which came into effect in Ireland on 1 January 2024. Nevertheless, Ireland has remained an attractive location for foreign direct investment, especially as its main competitor for foreign direct investment, the UK, is now outside of the EU Single Market & Custom Union. Very strong levels of foreign direct investment into Ireland were registered between 2021 and 2024.

Although, Ireland has little-to-no direct exposure to Ukraine or Russia, higher wholesale commodity prices due to the conflict, most notably energy and fuel, led to a surge in inflation, with Irish HICP peaking at 9.6 per cent. in July 2022 and averaging 8 per cent. for the full year 2022. Meanwhile, the ECB raised interest rates by a total of 450 basis points between 2022 and 2023 in response to the surge in inflation across the Eurozone. However, a clear disinflationary trend took hold in the second half of 2023 and remained intact throughout 2024. For the full year 2024, Irish and Eurozone HICP averaged 1.3 per cent. and 2.4 per cent., respectively. Amid the downward trend in inflation, the ECB lowered its key interest rates by 175bps. The deposit and re-fi rates have been reduced to 2.25 per cent. and 2.40 per cent. (as of 24 April 2025).

The Irish economy recovered strongly in 2021-22 from the impact of the COVID-19 pandemic, with GDP rising by 16.3 per cent. and 8.6 per cent. per annum. However, Irish economic growth weakened sharply in 2023, amid a retrenchment in the multinational enterprises (“MNE”) sector and a slowdown in the pace of domestic activity. Overall however, the economy remained in robust health. Ireland’s GDP is estimated to have contracted by 5.5 per cent. in 2023, largely reflecting a marked slowdown in manufacturing output in the pharmaceuticals and information and communication technology sectors. A

breakdown of the data, though, show that MNE-dominated sector output contracted by 16.2 per cent. in 2023, but output from the domestic-facing sectors of the economy grew by 6.1 per cent. Furthermore, the unemployment rate remained low at 4.3 per cent. on average in 2023, while employment rose by 3.4 per cent., underpinned by strong labour force expansion. The Exchequer remained in surplus also, supported by a further rise in income and corporate tax receipts.

In 2024, the domestic economy expanded at a more modest pace, while MNE activity rebounded somewhat. Against this backdrop, GDP is estimated to have rebounded by 1.2 per cent. in 2024. At the same time, the domestic economy continued to grow at a solid pace, with modified domestic demand (MDD) rising by 2.7 per cent. in 2024 compared to 2.6 per cent. in 2023. Meantime, the labour market remained solid, with employment rising by 2.7 per cent. In 2024, while the unemployment rate averaged 4.3 per cent. once again. Furthermore, the Exchequer stayed in surplus, amid an additional jump in the income and corporate tax takes.

Overall, the Irish economy has shown resilience over the past number of years, particularly in the face of the pandemic, Brexit and the uncertain global macroeconomic backdrop. A slowdown in the MNE sector, elevated inflation and significant monetary policy tightening from the ECB weighed on Irish growth in 2023, but a solid rebound then ensued in 2024. Looking forward, the Irish economy is projected to register positive GDP growth in 2025 and 2026. The Central Bank is projecting GDP growth of 4.0 per cent. this year and next (Central Bank of Ireland, March 2025). Similarly, the Economic and Social Research Institute (ESRI) is projecting GDP growth of 4.1 per cent. in 2025 and 3.9 per cent. in 2026 (ESRI, March 2025). Furthermore, both institutions expect MDD to rise by 2.5-3.0 per cent. per annum over the same period.”

- (ii) The sub-section of the Base Prospectus headed “Operating and Financial Review and Risk Management – Key Factors Affecting Results of Operations – Recent Developments” on page 91 of the Base Prospectus shall be amended by the addition of the following paragraphs after the final paragraph of such sub-section:

“Financial Performance for the three months ended 31 March 2025¹

Financial Performance

The Group recorded a strong financial performance in the first quarter of 2025 ending 31 March 2025 (“Q1 2025”).

The Group’s net interest income (“**NI**”) of €0.95 billion was 8 per cent. lower in Q1 2025 compared to the equivalent prior year period (€1.04 billion), primarily due to lower interest rates partially offset by an increase in average loan volumes. Net interest margin (“**NIM**”) for Q1 2025 was 2.86 per cent.

The Group’s other income was 10 per cent. lower compared to the prior year equivalent period, reflecting a reduction in equity investments gains. There was a strong performance across fee-based lines, up 7 per cent.

The Group’s operating costs were up 3 per cent. in line with guidance primarily reflecting the impact of inflation. FTEs at 31 March 2025 were 10,423 (31 December 2024: 10,469).

The Group’s overall credit quality remained robust and a small net credit impairment charge was recorded in Q1 2025.

¹ Based on internal management accounts and as reported in the AIB Q1 2025 Trading Update published on 1 May 2025. For the avoidance of doubt, the AIB Q1 2025 Trading Update is not incorporated by reference in this Supplement.

Regulatory costs and levies of c. €100 million were accrued in Q1 2025 including early recognition of the Irish bank levy.

Balance sheet as at 31 March 2025

The Group's gross loans of €71.4 billion as at 31 March 2025 increased by €0.2 billion (31 December 2024: €71.2 billion) driven by new lending of €3.2 billion offset by redemptions and a €0.2 billion negative FX impact.

Total new lending for the Group of €3.2 billion increased by 14 per cent. on the prior year period with positive trends across the Group's mortgages, personal and corporate lending businesses.

The Group's new mortgage lending in Ireland was up 14 per cent. to €0.9 billion and reflected a market share of 34 per cent. for the year to 31 March 2025. Personal lending in Ireland was up 7 per cent. reflecting the Group's larger customer base and an increase in consumer credit demand supported by the Group's digital proposition with 86 per cent. of personal loan applications completed online. New lending to SMEs in Ireland remained relatively stable and in line with the prior year equivalent period with >60 per cent. of small business loans originated on the Group's new online business loan platform.

New lending in Capital Markets was in line with the prior year equivalent period. Climate Capital new lending performed in line with expectations.

In the UK new lending performed well driven by corporate lending as we continue to focus on our chosen market sectors such as residential investment.

Green and transition lending of €1.2 billion accounted for 38 per cent. of new lending with €17.8 billion deployed since 2019. Green mortgages represented 54 per cent. of new mortgage lending.

Non-performing exposures ("NPEs") of €2.0 billion as at 31 March 2025 were in line with 31 December 2024 representing c. 2.8 per cent. of gross loans. Asset quality remains resilient and the Group continues to carefully manage the loan book.

Funding and Capital

As at 31 March 2025, the Group's customer accounts were €109.9 billion (31 December 24: €109.9 billion) with 92 per cent. of accounts ROI-based. The mix between current accounts and deposits remains broadly unchanged from December 2024 and the flow of funds to term accounts has continued to slow. The Group continues to have strong funding and liquidity ratios with an LDR of 64 per cent., LCR of 218 per cent. and NSFR of 161 per cent.² at 31 March 2025 which compare to 64 per cent., 201 per cent. and 162 per cent. respectively at 31 December 2024.

In January 2025 the Group raised €700 million of MREL from an AT1 issuance. In March 2025 the Group raised a further €800 million of MREL from two green senior non-preferred issuances.

The Group's capital remains robust and comfortably ahead of minimum requirements. The Group's fully loaded CET1 ratio was 16.8 per cent. as at 31 March 2025 (31 December 2024: 15.1 per cent.) and reflects strong organic capital generation and the implementation of Basel IV (+120bps), offset by a dividend accrual in line with the Group's policy. Distributions announced in the 2024 Annual Financial Report of a €1.2 billion share buyback and €0.9 billion cash dividend have been deducted from the CET1 ratio, consistent with the Group's December 2024 disclosure.

² Subject to finalisation.

Share buyback

At the Group's AGM held on 1 May 2025 shareholder approval was sought for the previously announced €1.2bn directed buyback. Approval was received at the AGM and if the Issuer and the Minister for Finance agree on the directed buyback, it will be for 191,671,857 shares for a total consideration of €1.2 billion."

AMENDMENT TO THE DEFINITION SECTION

The definition of "Executive Committee" appearing on page 204 of the Base Prospectus should be amended and replaced in its entirety with:

"Executive Leadership Team

the most senior management team of AIB, comprising thirteen members, and is responsible for the day-to-day management of the Group's operations"