

Social Bond Investor Presentation

AIB Group plc
March 2026



For the future
you're after



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Sustainability at AIB Overview

AIB's Social Bond Programme

This presentation provides a synopsis of AIB's Social Bond Framework (May 2025), ISS Corporate Second Party Opinion (SPO) and the 2025 Social Bond reporting suite, including allocation reporting, impact reporting, assurance reporting and impact methodologies.

All documents are available [here](#).



Sustainability at AIB Group

AIB Group-wide sustainability reporting is presented in pages 41 to 116 of the [AIB Group plc AFR Report 2025](#).

Sustainability Disclosure Tables are available [here](#).

Further information regarding AIB Group's Sustainability Strategy is available [here](#).



AIB Social Bond Framework (May 2025)

Rationale

- Given AIB's leading presence in the Irish economy, the intended AIB social bond issuances serve as a testament to AIB's leadership and commitment to sustainability and society

1

Use of Proceeds



- AIB allocates the net proceeds of the Social Bonds to a loan portfolio of new and existing loans, the "Eligible Social Loan Portfolio"
- ✓ Access to Healthcare
- ✓ Access to Education
- ✓ Social & Affordable Housing
- ✓ SME Financing
- ✓ Affordable Basic Infrastructure

2

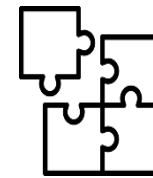
Project Evaluation & Selection



- Loans financed and/or refinanced are evaluated and selected based on compliance with the Eligibility Criteria, described in Use of Proceeds (UoP) section of the Social Bond Framework.
- A core team assess project eligibility and allocation of proceeds to Eligible Social Loans.
- Bank-wide exclusion list and Social Bond specific exclusions.

3

Management of Proceeds



- The net proceeds from the Social Bonds will be managed by AIB on a portfolio basis, with loans selected in accordance with UoP criteria and the evaluation and selection process.
- AIB track investments in eligible loans.

4

Reporting



- Allocation reporting: AIB prepares an annual report with the status of the allocation of AIB's Social Bond proceeds (at least at category level).
- Impact reporting: AIB reports annually on the social impact of the Eligible Social Loan Portfolio, in conjunction with Cambridge Econometrics. AIB also reports annually on select environmental co-benefits, in conjunction with Carbon Trust.



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External Review



- AIB's Social Bond Framework has been reviewed by ISS Corporate, who has issued a positive Second Party Opinion.
- Verification: Mazars has produced a limited assurance report for FY25 Allocations.



AIB Social Bond Framework (May 2025) Use of Proceeds

Social & Affordable Housing

Use of Proceeds

- a) **Housing organisations:** Loans to housing bodies, organisations and entities that enable the provision of affordable housing and provide greater access to social and affordable housing in accordance with accredited or registered social and affordable housing definitions, and/or contributes to enhanced access for low income residents or marginalised communities. Housing organisations are often not-for-profit charities. In general, they provide affordable rented housing for people who cannot afford to pay private sector rents or buy their own homes, or for particular groups, such as older people or homeless people
- b) **First Home Scheme:** Loans to individuals that enable the purchase of new build primary dwelling homes on a shared equity basis, subject to approval of the individual(s) participation in the scheme
- c) **Local Authority Affordable Purchase Scheme:** Loans to individuals that enable the purchase of local authority primary dwelling homes on a shared equity basis, subject to local authority approval of the individual(s) participation in the scheme
- d) **Mortgage to rent:** Loans under the mortgage to rent scheme
- e) **Cost Rental Scheme:** Loans to facilitate people which are above the threshold for social housing but have difficulty affording private rented accommodation

UN SDGs



Access to Healthcare

Use of Proceeds

- a) **Healthcare facilities:** Loans dedicated to the financing of healthcare facilities such as hospitals and primary care facilities, affiliated to the relevant national healthcare system and schemes and/or broadly accessible by the general population, including facilities to treat specific physical and/or learning and cognitive deficit conditions, and rehabilitation services for drugs and alcohol related conditions
- b) **Residential care facilities:** Loans dedicated to the financing of residential care facilities for elderly people and people with specific health conditions (such as learning or physically disabled people), assisted living facilities and nursing homes, respectively affiliated with national residential care and nursing home schemes
- c) **“Pure-play” companies in healthcare:** Loans to “pure-play” companies in healthcare, defined in accordance with the 3-Step process described in Appendix 1 of the Framework

UN SDGs



Access to Education

Use of Proceeds

- a) **Education facilities:** Loans dedicated to the financing of education facilities such as schools, universities and 3rd level education facilities and vocational training centres
- b) **Student housing:** Loans to student housing organisations and providers
- c) **“Pure-play” companies in education:** Loans to “pure-play” companies in education, defined in accordance with the 3-Step process described in Appendix 1 of the Framework

UN SDGs

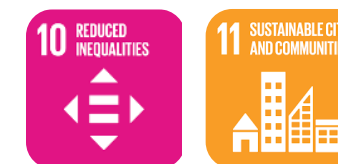


Affordable Basic Infrastructure

Use of Proceeds

- a) **Affordable Basic Infrastructure:** Loans to finance ongoing provision of basic infrastructure projects such as clean drinking water, sewers, sanitation, transport, broadband

UN SDGs



SME Financing

Use of Proceeds

SMEs within the bottom 30% of the Irish Deprivation Index (methodology for selecting assets is described in the following slide)
SMEs affected by socioeconomic crises

UN SDGs



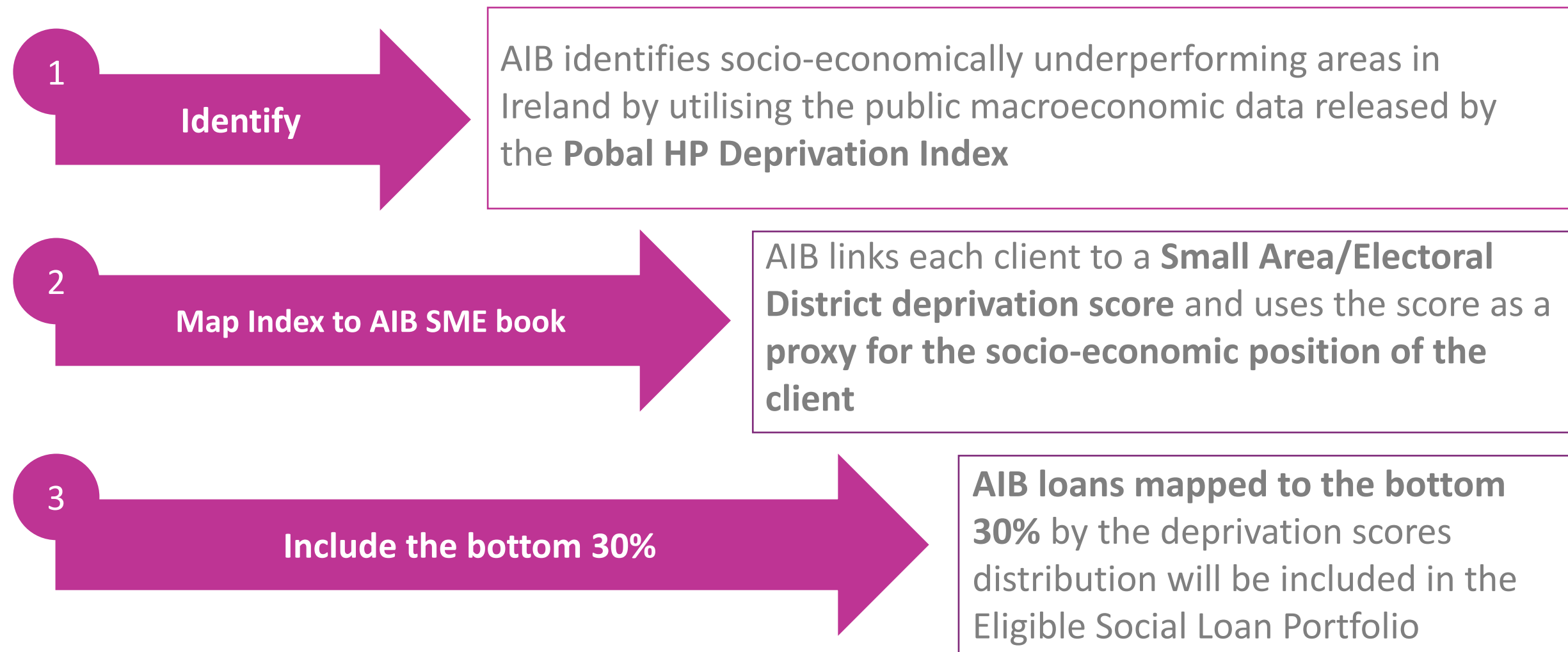
Selection Process for SME Financing in Deprived Areas

Eligibility Criteria

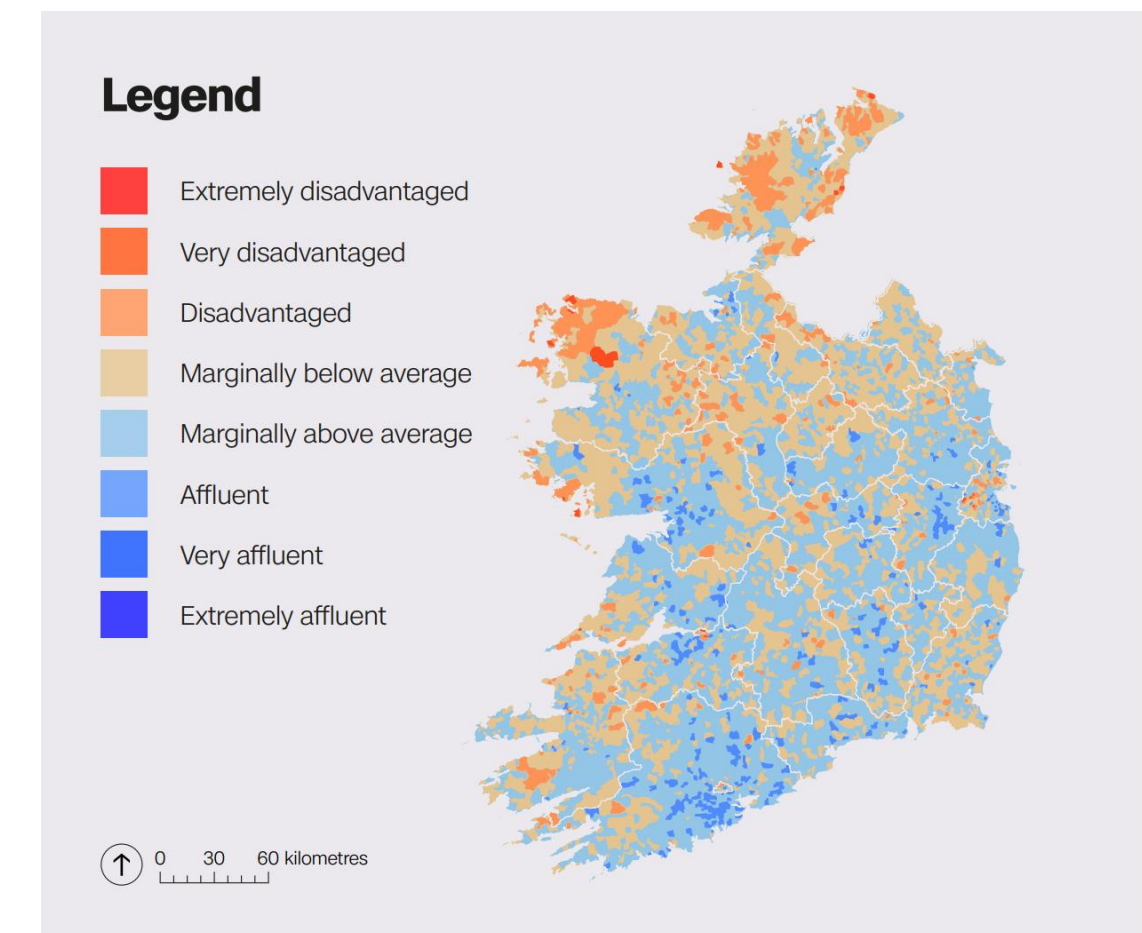
1. Be an SME as per EU Commission definition.
2. Not be engaged in any business activity described in the Social Bond Additional Lending Exclusions List.
3. Be located in a socio-economically disadvantaged region of Ireland.

Background of Pobal HP Deprivation index*





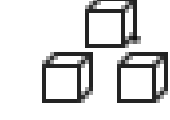
- ✓ The Pobal HP Deprivation index is Ireland's most widely used social gradient metric, which scores each Small Area (min. 50 – max. 200 households) in terms of affluence or disadvantage.
- ✓ The index is used by various state agencies and government departments to target resources towards disadvantaged areas.
- ✓ The measurements look at 10 key indicators including: the proportion of skilled professionals, education levels, employment levels, and single-parent households found in an area.
- ✓ The index is colour-coded with a spectrum from red, signifying deprivation, to bright blue, signifying affluence.



Representation of Ireland according to the Deprivation Index



Use of Proceeds – Social Impact Matrix

SBP category	SBP Sub-category	Target Population	Social Benefits / Objectives	Alignment with National Policy Frameworks
Access to Healthcare 	Hospitals	<ul style="list-style-type: none"> • General public, including public patients • Individuals requiring specialist residential care • Aging populations requiring nursing home care • Individuals requiring specialized healthcare services or equipment 	<ul style="list-style-type: none"> • Increase access to quality, timely and accessible healthcare • Enhance quality and accessible care for aging population • Increase availability of quality medical equipment to healthcare facilities and individuals 	<ul style="list-style-type: none"> • Irish National Treatment Purchase Fund (NTPF) • Irish Nursing Homes Support Scheme (NHSS) • Irish HSE Fair Deal • HSE /TUSLA • UK National Healthcare System (NHS) • Department of Health and Social care Policies UK
	Residential care/ Nursing homes/ Hospices			
Access to Education 	Education Facilities	<ul style="list-style-type: none"> • Students, including low-income students • Adults benefitting from vocational training 	<ul style="list-style-type: none"> • Increase access to quality and accessible education and vocational training 	<ul style="list-style-type: none"> • Student Universal Support Ireland (SUSI) & Student Grant Scheme • Student Support Scheme for Asylum Seekers
	Student Housing		<ul style="list-style-type: none"> • Increase access to quality, safe and affordable student accommodation 	
SMEs financing 	Location based SME lending / SMEs affected by crisis	<ul style="list-style-type: none"> • SMEs in socioeconomically disadvantaged areas in Ireland • SMEs affected by socioeconomic crises, including those affected by energy cost crises 	<ul style="list-style-type: none"> • Employment generation and retention • Reduction of social and economic inequalities • Foster economic growth in deprived areas 	<ul style="list-style-type: none"> • Irish Government's Supporting SMEs campaign • Our Rural Future: Government's blueprint to transform rural Ireland • Business Energy Support Scheme
Social & Affordable Housing 	Affordable Housing (First Homes Scheme, Local Authority Affordable Purchase Scheme)	<ul style="list-style-type: none"> • Individuals and families which due to income and/or affordability constraints, restricted access to finance, meeting the relevant social and/or affordable housing requirements as defined by local authorities, or authorised government bodies, in Ireland and the UK 	<ul style="list-style-type: none"> • Allow for universal access to decent housing • Promote the social inclusion of all, including low-income people and groups with no or restricted access to housing or home ownership • Provide access to housing & home ownership by bridging the considerable 'financial gap' for first time buyers and fresh starters 	<ul style="list-style-type: none"> • Accredited and/or registered housing organisations in Ireland & UK based on national Social & Affordable Housing Schemes • Local authorities' definition of eligible residents and prioritisation mechanism based on Social Housing Assessment Regulations • Schemes operating under the 'Housing For All' national policy framework and 'Fresh Start' principle, the legislative basis being contained in the 'Irish Affordable Housing Bill, 2021', including • National Affordable Housing Scheme (First Homes), Local Authority Affordable Housing Scheme, Mortgage to rent scheme, National Planning Policy Framework
	Social Housing (Mortgage to rent Scheme, Cost Rental Scheme, Housing Organisations)			
Affordable Basic Infrastructure 	Clean drinking water, sewers, sanitation, transport, broadband	<ul style="list-style-type: none"> • General population, including marginalised, rural and vulnerable populations • Populations with limited or no access to the relevant infrastructure 	<ul style="list-style-type: none"> • Allow for universal access to basic infrastructure • Promote the social inclusion of all, including low-income people, vulnerable and marginalised people 	<ul style="list-style-type: none"> • National Broadband Plan (NBP) • National Development Plan 2021-2030 • Project Ireland

Process for Project Evaluation and Selection - Overview

Governance

Group Sustainability Committee (GSC)

The GSC approves material changes to the Social Bond Framework, in accordance with AIB's Sustainability Strategy and the AIB Sustainable Lending Framework.

ESG Bond Forum

The ESG Bond Forum comprises of Group Treasury, Treasury Legal, Group Strategy & Sustainability, Climate and Infrastructure Capital, Capital Markets, and AIB UK. Members apply the approved Social Bond Framework in terms of assessment of loan eligibility and the determination of impact.

Process for Project Evaluation and Selection

Assessed during loan origination process: Compliance with international environmental / social standards and local laws / regulation, as well as with AIB's Sustainability Strategy, including the AIB Group Excluded Activities List






Compliance with AIB's Social Bond Framework *Use of Proceeds* eligibility criteria and additional lending exclusions


For large projects where applicable, the activities do not harmfully impact the conservation of biodiversity & the sustainable management of living natural resources

Second Party Opinion

ISS-Corporate issued a positive Second Party Opinion on AIB’s Social Bond Framework (May 2025)

ASSESSMENT SUMMARY

USE OF PROCEEDS (financing/refinancing with regards to)	CONTRIBUTION/OBSTRUCTION	SDGs
Access to Education <ul style="list-style-type: none"> Loans dedicated to the financing of education provision such as the operation of schools Loans to student housing organisations and providers. Loans dedicated to the financing of education provision such as the construction, maintenance and renovation of schools. Loans dedicated to the financing of education provision such as the operation construction, maintenance and renovation of universities. Loans dedicated to the financing of education provision such as the operation, construction, maintenance and renovation of 3rd level education facilities and vocational training centres. Loans to “pure-play” companies in education such as providers of educational courses and materials including language courses and specific training 	Contribution	
Access to Healthcare <ul style="list-style-type: none"> Loans dedicated to the financing of the operation of healthcare facilities such as hospitals and primary care facilities, affiliated to the relevant national healthcare system and schemes and/or broadly accessible by the general population Loans dedicated to the financing of the operation of residential care facilities for people with specific health conditions (such as learning or physically disabled people), affiliated with nursing home schemes Loans dedicated to the financing of the construction, maintenance, renovation and operation of residential care facilities for elderly people Loans dedicated to the financing of the construction, maintenance and renovation of healthcare facilities such as hospitals and primary care facilities, affiliated to the relevant national healthcare system and schemes and/or broadly accessible by the general population Loans dedicated to the financing of the construction, maintenance and renovation of residential care facilities people with specific health conditions affiliated with nursing home schemes Loans to “pure-play” companies in healthcare working on products & services in the medical & healthcare field 	Contribution	
Social and Affordable Housing <ul style="list-style-type: none"> Loans to housing bodies, organisations and entities that enable the provision of affordable housing and provide greater access to social and affordable housing First Home Scheme: Loans to individuals that enable the purchase of new build primary dwelling homes on a shared equity basis subject to approval of the individual(s) participation in the scheme by the relevant authorised body. LAAPS: Loans to individuals that enable the purchase of local authority primary dwelling homes on a shared equity basis, subject to local authority approval of the individual(s) participation in the scheme. Cost Rental Scheme: Loans to facilitate middle-income people which are above the threshold for social housing but have difficulty affording private rented accommodation Mortgage to Rent Scheme: Loans to authorised scheme providers under the mortgage-to-rent scheme 	Contribution	
SMEs financing <ul style="list-style-type: none"> Loans to SMEs in socioeconomically disadvantaged areas Loans to SMEs affected by socioeconomic crises e.g. War in Ukraine and the resulting energy crisis 	Contribution	
Affordable Basic Infrastructure <ul style="list-style-type: none"> Clean drinking water, sewers, sanitation for communities that currently have no access, limited access or poor-quality access Broadband and internet access for communities that currently have no access, limited access or poor-quality access 	Contribution	

SPO SECTION	SUMMARY	EVALUATION ³
Part I: Alignment with SBP	<p>The Issuer has defined a formal concept for its social bond instruments regarding the use of proceeds, processes for project evaluation and selection, management of proceeds, and reporting. This concept aligns with the SBP.</p>	<p>Aligned</p>
Part II: Sustainability quality of the eligibility criteria	<p>The social bond instruments will (re)finance the following eligible asset categories: Access to Healthcare, Access to Education, Social and Affordable Housing, SME Financing, and Affordable Basic Infrastructure.</p> <p>Product and/or service-related use of proceeds categories⁴ individually contribute to one or more of the following SDGs:</p>  <p>The environmental and social risks associated with the use of proceeds categories and the financial institution are managed.</p>	<p>Positive</p>
Part III: Consistency of social bond instruments with AIB’s sustainability strategy	<p>The Issuer clearly describes the key sustainability objectives and the rationale for issuing social bond instruments. All project categories considered align with the Issuer’s sustainability objectives.</p>	<p>Consistent with Issuer’s sustainability strategy</p>

Please see the ISS Corporate SPO in full: [second-party-opinion-spo.pdf](#)

Management of Proceeds - Year End 2025

Social Bond Assets as at 31 December 2025

Total Social Bond Loan Portfolio: €3,385,038,973

ICMA SBP Eligible Loan Category	Number of Eligible Loans	Amount (€)
Access to Healthcare	108	1,168,411,108
Access to Education	20	492,086,942
Social and Affordable Housing	2,089	1,257,597,496
SME Financing in Deprived Areas	9,143	438,244,604
Affordable Basic Infrastructure	7	28,698,823
Total	11,367	3,385,038,973

Social Bond Liabilities as at 31 December 2025

Total Outstanding Social Bonds: €1,750,000,000

Instrument (ISIN)	Settlement	Maturity	Amount (€)
XS2464405229	04/04/2022	04/04/2028	1,000,000,000
XS2578472339	23/01/2023	23/07/2029	750,000,000
Total			1,750,000,000

- AIB intends to be fully allocated at issuance for new social bonds, as well as having an over-allocated social portfolio.
- Aggregated portfolio approach used to manage proceeds.
- Additional eligible social loans are added to the eligible social loan portfolio to the extent required.
- Any assets that become ineligible are removed and replenished where necessary.
- The allocation of assets that are eligible for both Green and Social project portfolios will be considered in terms of their impact and the requirements of each framework.

AIB were fully allocated for the reporting period 2025

- Total Amount Eligible Social Loans: EUR 3,385,038,973
 - Access to Healthcare: 35%
 - Access to Education: 15%
 - Social and Affordable Housing: 37%
 - SME Financing Deprived Areas: 13%
 - Affordable Basic Infrastructure: <1%

Social Bond Portfolio Impacts Year End 2025: Healthcare

Access to Healthcare

- **Description:** Loans dedicated to the financing of healthcare facilities, residential care facilities and pure-play companies in healthcare
- **Location:** Healthcare and residential facilities located in Ireland and the UK; Pure-play companies in healthcare located in Europe and the US
- **Target Groups:** General public, including public patients; Individuals (children and adults) requiring specialist residential care; Ageing populations requiring nursing home care; Individuals requiring specialised healthcare services or equipment

ICMA Social Bond Principles Category	Sub-Category	Target Group(s)	Number of Eligible Loans	Amount (€)	Share of Total Social Bond Loan Portfolio	Eligibility for Social Bonds	Estimates of Social Indicators ⁶			SDG Addressed
							Patients in hospitals and clinics in Ireland & UK	Patients in hospitals in OECD countries, excluding Ireland & UK	People using residential care facilities in Ireland & UK	
Access to Essential Services	Healthcare	General public, including public patients	23	417,073,196	13%	100%	1.9m	1.7m	n/a	3.8
		Individuals (children and adults) requiring specialist residential care; ageing populations requiring nursing home care	77	676,761,392	20%	100%	n/a	n/a	19,250	
		Individuals requiring specialised healthcare services or equipment	8	74,576,520	2%	100%	n/a	n/a	n/a	
Total			108	1,168,411,108	35%	100%				

Estimated numbers of beneficiaries are for entire projects, to which AIB loans have contributed at least in part. See the Cambridge Econometrics Impact Assessment for further details.

Social Bond Portfolio Impacts Year End 2025: Education

Access to Education

- **Description:** Loans dedicated to the financing of education facilities, student housing and “pure-play” companies in education
- **Location:** Schools, universities and other 3rd level education facilities located in Ireland, UK and EU; “Pure-play” companies in education located in Ireland, UK, EEA and US
- **Target Groups:** Students, including low-income students; Adults benefitting from vocational training

ICMA Social Bond Principles Category	Sub-Category	Target Group(s)	Number of Eligible Loans	Amount (€)	Share of Total Social Bond Loan Portfolio	Eligibility for Social Bonds	Estimates of Indicator ⁷			SDG Addressed
							Students in student accommodation in Ireland & UK	Students attending universities in OECD countries	Of students attending universities, students receiving training in medical and health related fields	
Access to Essential Services	Education	Students, including low-income students; Adults benefitting from vocational training	20	492,086,942	15%	100%	5,352	335,312	25,400	4.1 4.3 4.4 9.1

Estimated numbers of beneficiaries are for entire projects, to which AIB loans have contributed at least in part. See the Cambridge Econometrics Impact Assessment for further details.

Social Bond Portfolio Impacts Year End 2025: Social & Affordable Housing

Social and Affordable Housing

- **Description:** Loans dedicated to the financing of housing organisations, loans to individuals under the First Home Scheme (FHS) and Local Authority Affordable Purchase Scheme (LAAPS) and to authorised scheme providers under the mortgage to rent scheme
- **Location:** Ireland and the UK
- **Target Groups:** Individuals and families which due to income and/or affordability constraints, restricted access to finance, meeting the relevant social and/or affordable housing requirements as defined by local authorities, or authorised government bodies.

ICMA Social Bond Principles Category	Sub-Category	Target Group(s)	Number of Eligible Loans	Amount (€)	Share of Total Social Bond Loan Portfolio	Eligibility for Social Bonds	Estimates of Social Indicators		Estimates of Environmental Co-Benefits			SDG Addressed
							People in social housing in Ireland & UK ⁸	People in affordable homes via the shared equity schemes	Affordable homes rated BER A3 (<50kWh/m ² /yr) or better (% of homes) ⁹	Estimated Annual Avoided Emissions (tCO ₂ e)	Estimated Annual Avoided Energy Consumption (MWh)	
Access to essential services	Social and Affordable Housing	Individuals and families which due to income and/or affordability constraints, restricted access to finance, meeting the relevant social housing requirements	136	673,748,254	20%	100%	21,031	n/a	n/a	n/a	n/a	1.4
		Individuals and families which due to income and/or affordability constraints, restricted access to finance, meeting the relevant affordable housing requirements	1,953	583,849,242	17%	100%	n/a	4,991	100%	3,468	14,734	9.1 10.3
Total			2,089	1,257,597,496	37%	100%						

Estimated numbers of beneficiaries are for entire projects, to which AIB loans have contributed at least in part. The indicator includes people in social housing currently, as well as once fully operational. See the Cambridge Econometrics Impact Assessment for further details.

Building Energy Rating (BER) category mappings to kWh/m²/year thresholds are taken from the Sustainability Energy Authority of Ireland (SEAI) www.seai.ie. A BER is only an indication of the energy performance of a house. Actual energy performance will depend on how the occupants operate the house. A BER does not cover electricity used for purposes other than heating, lighting, pumps, and fans i.e., cooking, refrigeration, laundry, and appliance use is not included. See the Carbon Trust Impact Assessment for further details..

Social Bond Portfolio Impacts Year End 2025: SME Financing

SME Financing

- **Description:** Loans dedicated to the financing of SMEs in socio-economically disadvantaged areas.
- **Location:** Ireland
- **Target Groups:** SMEs in socioeconomically disadvantaged areas in Ireland

ICMA Social Bond Principles Category	Sub-Category	Target Group(s)	Number of Eligible Loans	Amount (€)	Share of Total Social Bond Loan Portfolio	Eligibility for Social Bonds	Estimates of Social Indicators				SDG Addressed
							Jobs created/enabled in disadvantaged areas ¹⁰	Total contribution to Irish Gross Output (EURm) ¹¹	Total contribution to Irish GVA (EURm) ¹²	Total contribution to Irish GDP (EURm) ¹³	
Employment Generation	SME Financing	SMEs in socioeconomically disadvantaged areas in Ireland	9,143	438,244,604	13%	100%	6,300	1,147	493	520	1.4 8.3 10.1

Estimated number of jobs created/enabled are in terms of Full-time equivalent (FTE) jobs: a measure of employment that accounts for differences in working hours i.e. a full-time job counts as one FTE whereas a part-time job counts as a fraction of an FTE based on the ratio of average part- to full-time hours worked in the CSO data. The impact metric consists of direct, indirect and induced effects on employment: a) Direct impact is defined as the impact arising specifically from the lending to SMEs by sector; b) Indirect impact is defined as the impact generated when suppliers of goods and services must themselves purchase inputs from other sectors of the economy; c) Induced impact is defined as the impact of people working in sectors where the direct and indirect impacts take place, spending their additional wages and salaries on consumer products and services. See the Cambridge Econometrics Impact Assessment for further details.

Gross Output: total goods and services produced in an economy i.e. the total sales value/revenue. Gross Output impact metric is defined as the combined direct, indirect and induced impacts of AIB's SMEs lending. See previous footnote for further details.

Gross Value Added (GVA): value of goods and services in an economy (i.e. gross output) minus the cost of inputs and raw materials that are attributable to that production. GVA impact metric is defined as the combined direct, indirect and induced impacts of AIB's SMEs lending. See the previous footnote for further details. See the Cambridge Econometrics Impact Assessment for further details.

GDP is approximated from GVA. The difference between GDP and GVA is taxes less subsidies on products.

Social Bond Portfolio Impacts Year End 2025: Affordable Basic Infrastructure

Affordable Basic Infrastructure

- **Description:** Loans dedicated to the financing of universal of affordable basic infrastructure
- **Location:** Ireland and the EU
- **Target Groups:** Populations with limited or no access to the relevant infrastructure

ICMA Social Bond Principles Category	Sub-Category	Target Group(s)	Number of Eligible Loans	Amount (€)	Share of Total Portfolio	Eligibility for Social Bonds	Estimates of Social Indicators	SDG Addressed
							Number Of Projects	
Affordable basic infrastructure	Fibre broadband	Populations with limited or no access to the relevant infrastructure	7	28,698,823	<1%	100%	7	10.2 11.1

Case Study – Tuath Housing

Social Housing

AIB are determined to play our part in supporting the Irish Government’s Housing for All strategy through innovative support for social housing. In 2025, AIB provided €139 million in lending to fund social and affordable housing in Ireland and £174 million to fund social housing in the UK.

AIB is a significant lender to several Approved Housing Bodies (AHBs), helping thousands of people on the social housing waiting list to get the keys to their own homes. We support Ireland’s largest AHB, Tuath Housing, in tackling Ireland’s housing challenges and, since becoming a Capital Markets customer since 2017, Tuath has received AIB funding for nearly 270 homes. This lending is included in our 2025 social bond pool under the Social and Affordable Housing category.

A standout example of our partnership is the redevelopment of Park West Plaza in Dublin. Once a derelict office complex that had been vacant for over 20 years, the site has been reborn as a vibrant residential community. With AIB providing private finance to acquire 43 homes in the scheme, as well as support from the Department of Housing and Dublin City Council, Tuath has converted two four-storey office blocks into 86 modern apartments. This €26 million retrofit provides secure, comfortable and efficient homes for over 200 people on the local housing list. The project was Ireland’s first large-scale office-to residential conversion, and has been recognised with an Irish Council of Social Housing’s award for Best Creative Delivery, Supply & Collaboration.

www.tuathhousing.ie



Case Study – Douglas Nursing and Retirement Home

Access to Healthcare

Ireland's ageing and growing population has led to increased demands on the country's nursing home sector. The Nursing Home Support Scheme, commonly known as Fair Deal, aims to improve accessibility and affordability for the ageing population who are in need of long-term nursing home care. Under Fair Deal, a contribution is made by the individual based on their income and assets, with the State paying the balance.

Nursing Home operator Ethos Care follows a person-centred care model, focusing on each resident's preferences as well as their unique physical, emotional and social needs. A good example of this is their Douglas Nursing and Retirement Home in County Cork. The Douglas home was the first home acquired by the Group and is now one of 17 nursing homes in the Ethos Care network. The Home provides a structured and comfortable setting for residents,

with a comprehensive range of services that includes general care, respite care, convalescence, long term care, short term care, and palliative care. In addition to delivering tailored care, the Douglas Nursing and Retirement Home places strong emphasis on family engagement. Loved ones are actively encouraged to stay informed, visit regularly, communicate with staff, and participate in personalised care planning—ensuring a collaborative approach to each resident's wellbeing.

AIB's social bond pool includes financing to Ethos Care network, providing bank facilities that support the expansion of the Group and the running of the homes.

AIB is proud to support nursing home operators like Ethos which provide vital care to the ageing population across Ireland.

www.ethoscare.ie/douglas-nursing-home/



Bay Nursing Homes Limited



External Review: Independent Limited Assurance

Independent Limited Assurance Report to AIB

AIB engaged Forvis Mazars to perform a review to facilitate the provision of a limited assurance report in respect of 'Reported Information' pertaining to the AIB Social Bond Allocation Report (pp. 5-6 of the 2025 AIB Social Bond Report), as provided in AIB's Social Bond Framework, for the year ended 31 December 2025.

Forvis Mazars' Responsibilities

Forvis Mazars are responsible for:

- Planning and performing the engagement to obtain limited assurance about whether the 'Reported Information' for the year ended 31 December 2025 has been prepared, in all material respects, in accordance with Section 6 (Reporting) of AIB's Social Bond Framework;
- Forming an independent conclusion, based on the procedures performed and evidence obtained; and
- Reporting conclusion to AIB.

Work Performed

Forvis Mazars was required to plan and perform work in order to consider the risk of material misstatement of the 'Reported Information.' In doing so, Forvis Mazars:

- Conducted interviews with management and examined relevant documentation to obtain an understanding of the key processes, systems and controls in place over the preparation of the Allocation Report;
- Performed selected substantive testing of project files against eligibility criteria;
- Performed selected substantive testing of accounting and other relevant records;
- Reviewed the extraction of Allocation Report information from the social asset portfolio;
- Reviewed the Allocation Report for consistency with relevant bond issuance documentation; and
- Reviewed listing of assets used in the impact models for consistency with the social asset portfolios.

Conclusion

Following completion of their review, Forvis Mazars has issued AIB with the assurance report in respect of the 'Reported Information' (included in pages 5 and 6) for the year ended 31 December 2025. The full report can be found at <https://aib.ie/investorrelations/debt-investor/social-bond-framework/impact-and-allocation-reports>

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