



11 March 2021

AIB GROUP PLC (“AIB” or the “Company”)

UPDATE ON MIGRATION OF UNCERTIFICATED SHARES FROM CREST TO THE EUROCLEAR BANK SYSTEM

AIB confirms that it has taken all steps required to be taken by it in connection with the proposed migration of the electronic holding and settlement of its shares from the CREST system to the Euroclear Bank system (“**Migration**”).

Migration is expected to take effect on Monday, 15 March 2021, with the migration to Euroclear Bank of the holding and settlement of the securities of all Irish companies with securities that are listed and traded in Dublin and/or London.

Migration

As previously announced, at the extraordinary general meeting of the Company held on 5 February 2021 (the “**EGM**”) shareholders approved the Migration and authorised the Board to take all steps necessary to implement it.

In accordance with the terms of the Migration of Participating Securities Act 2019 and these authorities, the Company has consented to the Migration and has made the requisite notifications to the Irish Companies Registration Office and Euronext Dublin. Accordingly, all steps required to be taken by the Company to give effect to Migration have now been completed.

Timetable for Migration

Euronext Dublin announced on 08 March 2021 that Market Migration remains scheduled to occur over the weekend of 12-15 March 2021 in line with the indicative timetable that was included in the Company’s circular to shareholders in relation to the EGM dated 6 January 2021 (the “**EGM Circular**”). Euronext Dublin has advised that the ‘live date’ on which Migration is to take effect is 15 March 2021. This timetable remains subject to change by decision of Euronext Dublin.

Euronext Dublin maintains a dedicated web page relating to Market Migration (on which details of the timetable and other relevant details can be found) at the following link:

<https://www.euronext.com/en/migration-csd-services-for-irish-securities-crest-euroclear-bank>.

Actions to be taken by AIB shareholders

For AIB shareholders who hold their shares in paper form (i.e. outside of CREST and in “certificated” form) there will be no change to what is owned and how it is held. Therefore, the impact of Migration on such shareholders is expected to be minimal and no immediate action is required.

For AIB shareholders who hold their shares through CREST (in uncertificated form), Migration will result in changes to what is technically owned, how the interest is held, and how rights related to the shares will be exercised. Details of those changes are set out in the EGM Circular. Specifically:

- **Retail shareholders** who hold their shares electronically in CREST - through a broker, custodian or nominee - will continue to hold their interest through that broker, custodian or nominee, as a CREST Depository Interest or (assuming the broker, custodian or nominee is or becomes a

participant in the Euroclear System in the way they are in CREST) as a Belgian Law Right in the Euroclear System.

- **Institutional shareholders** who hold their shares electronically in CREST directly in their own name (i.e. as a CREST member), will continue to be able to hold their interests in shares directly in their own name as a CREST Depository Interest or (provided they become a participant in the Euroclear Bank system) as a Belgian Law Right in the Euroclear Bank system. Where such shareholders wish to hold in the Euroclear Bank system but are not or do not become a Euroclear Bank participant, they will need to enter into an arrangement with a broker, custodian or nominee who is a participant, so that they can hold the relevant interest for them.

If they have not done so already, AIB shareholders holding their shares in CREST are strongly encouraged to consult with their stockbroker or other intermediary at the earliest opportunity. Migration will result in a significant change in both the form and nature of shareholding in the Company, and the substance of, and manner in which, rights can be exercised. In particular, Migration will result in important changes to the processes and timelines for submitting proxy voting instructions for the Company's forthcoming AGM. Shareholders should familiarise themselves with the new processes and timelines, and ensure all necessary actions have been taken on their part and by their stockbroker or other intermediary, to ensure they can continue to enjoy their rights as an AIB shareholder in the context of the new Euroclear system.

Important notes

Unless the context otherwise required, defined terms used in this announcement have the meanings given to them in Part 9 of the EGM Circular, which can be found at the following link: <https://aib.ie/content/dam/frontdoor/investorrelations/docs/shareholder-information/extraordinary-general-meeting/circular-incorporating-the-deputy-chairmans-letter-to-shareholders.pdf>

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Contact details:

Conor Gouldson
Group Company Secretary
AIB Molesworth Street
Dublin 2
Tel: +353-1-772 0030
email:
conor.w.gouldson@aib.ie

Niamh Hore
Head of Investor Relations
AIB Molesworth Street
Dublin 2
Tel: +353-1-6411817
email:
niamh.a.hore@aib.ie

Paddy McDonnell
Head of Media Relations
AIB Molesworth Street
Dublin 2
Tel: +353-87 7390743
email:
paddy.x.mcdonnell@aib.ie