

Dated [•] May 2025

AIB GROUP PLC
and
THE MINISTER FOR FINANCE OF IRELAND

SHARE PURCHASE DEED

THIS DEED is made on [•] May 2025 between:

- (1) **AIB GROUP PLC**, a public limited company incorporated in Ireland with company number 594283 whose registered office is at 10 Molesworth Street, Dublin 2, D02 R126, Ireland (the “**Company**”); and
- (2) **THE MINISTER FOR FINANCE OF IRELAND**, a corporation sole having its address at Government Buildings, Upper Merrion Street, Dublin 2, D02 R583, Ireland (the “**Minister**”).

RECITALS:

- (A) The Minister is the beneficial owner of certain ordinary shares of €0.625 each in the capital of the Company (the “**Shares**”). The Shares owned by the Minister are held in the Ireland Strategic Investment Fund, a statutory fund owned by the Minister, and are managed and controlled by the National Treasury Management Agency (as the controller and manager of the Ireland Strategic Investment Fund) (the “**NTMA**”) pursuant to directions in writing provided by the Minister to the NTMA.
- (B) The Company and the Minister have agreed that the Company will make an off-market purchase of the DBB Shares from the Minister on the terms and subject to the conditions of this Deed.
- (C) The terms of this Deed and the transaction contemplated by this Deed have received Shareholder Approval (as defined below).
- (D) This Deed sets out the terms and conditions of such off-market purchase referred to in Recital (B) and constitutes the contract required by section 1075 of the Companies Act for such off-market purchase of its own shares by the Company.

NOW IT IS DECLARED THAT, it is hereby agreed as follows:

1. Interpretation

In this Deed, unless the context otherwise requires, the provisions in this clause 1 apply:

1.1 Definitions

“**Business Day**” means any day (other than a Saturday or Sunday) on which banks are generally open for normal banking business in Dublin and the City of London;

“**Companies Act**” means the Companies Act 2014 as amended from time to time;

“**Company Nominated Broker(s)**” means one or more broker(s) appointed by the Company;

“**Consideration**” means the product of the Purchase Price per Share and the number of DBB Shares;

“**DBB Shares**” means [•]¹ Ordinary Shares to be purchased on the terms and subject to the conditions of this Deed;

¹ **Note to Shareholders:** As described on page 25 of the Company’s circular and notice of AGM dated 31 March 2025, this number will be the nearest whole number (rounding down) upon dividing (i) €1.2 billion (or such lower amount as may be agreed in writing by the Company and the Minister) by (ii) the Purchase Price per Share.

“Encumbrance” means any pledge, mortgage, charge, lien or encumbrance or other claim;

“Euronext Dublin” means The Irish Stock Exchange plc (trading as Euronext Dublin);

“FSMA” means the Financial Services and Markets Act 2000, including any regulations made pursuant thereto;

“Ordinary Share” means an ordinary share of €0.625 in the capital of the Company;

“Purchase Price per Share” means €[•]²; and

“Shareholder Approval” means (i) a special resolution of the Company’s members approving the terms of this Deed pursuant to section 1075 of the Companies Act and authorising the Company to make an off-market purchase of the DBB Shares and (ii) an ordinary resolution of shareholders of the Company approving the transaction contemplated by this Deed as a “related party transaction” under section 1110O of the Companies Act.

1.2 Interpretation

- (a) Words incorporating the singular only shall include the plural and vice-versa and references to persons shall include individuals, bodies corporate (wherever incorporated), corporations sole, unincorporated associations and partnerships (including limited partnerships) and wherever any such associations or partnerships are formed or organised.
- (b) References to a statutory provision include any subordinated legislation made from time to time under that provision.
- (c) References to a statutory provision include that provision as from time to time modified, supplemented, replaced or re-enacted so far as such modification, supplement, replacement or re-enactment applies or is capable of applying to any transactions entered into in accordance with this Deed.
- (d) References in this Deed to clauses are to clauses of this Deed.
- (e) Headings shall be ignored in construing this Deed.
- (f) References in this Deed to times and dates are to Dublin, Ireland times and dates.

2. Sale and Purchase of DBB Shares

- 2.1 Upon and subject to the terms and conditions in this Deed, the Minister shall sell and the Company shall purchase the DBB Shares.
- 2.2 The sale and purchase of the DBB Shares shall be completed in accordance with the provisions of clause 3.

3. DBB Purchase Completion

- 3.1 On the date of this Deed (or such later date as each of the Company and the Minister may agree

² **Note to Shareholders:** As described on page 25 of the Company’s circular and notice of AGM dated 31 March 2025, this figure will be: the higher of (i) €6.2607 per Ordinary Share and (ii) a price per Ordinary Share equal to the volume-weighted average price of Ordinary Shares traded on Euronext Dublin for the five Business Days immediately preceding 1 May 2025 as sourced from Bloomberg.

in writing):

- (a) the Company (or the Company Nominated Broker(s) acting on its behalf) shall pay to the Minister (or to the NTMA, on the Minister's behalf) an amount equal to the Consideration; and
- (b) the Minister shall procure the transfer to the Company (or the Company Nominated Broker(s) acting on its behalf) of the DBB Shares.

3.2 DBB Shares sold pursuant to this Deed shall be sold free from Encumbrances.

4. **Warranties/Undertakings**

4.1 The Minister warrants and undertakes to the Company that the following warranties are true and not misleading as at the date of this Deed:

- (a) each of the DBB Shares is beneficially owned by the Minister and the Minister has the power to sell or procure the sale of the DBB Shares free from all Encumbrances; and
- (b) the DBB Shares are all fully paid.

5. **Notices**

5.1 Any notice or other communication in connection with this Deed shall be in writing and shall be sufficiently given or served if delivered or sent:

- (a) in the case of the Company to:

Attention: Group Company Secretary
AIB Group PLC
10 Molesworth Street
Dublin 2
D02 R126
Ireland

Email address: secretariat@aib.ie

with a copy to:

Head of AIB Investor Relations
10 Molesworth Street
Dublin 2
D02 R126
Ireland

Email address: Investor.relations@aib.ie

- (b) in the case of the Minister to:

The Minister for Finance
Government Buildings
Upper Merrion Street
Dublin 2
D02 R583
Ireland

For the attention of: Head of Shareholding and Financial Advisory Division
Email address: Des.Carville@finance.gov.ie

- 5.2 A copy of each notice delivered by email shall be sent by hand or post to the recipient in accordance with clause 5.1, but failure to send such a copy shall not render any notice ineffective.
- 5.3 Any such notice or other communication shall be delivered by hand, post or email. In the absence of evidence of earlier receipt, a notice or other communication is deemed given:
- (a) if sent by email, when sent (provided that an email shall be deemed not to have been sent if the sender receives a delivery failure notification); or
 - (b) if delivered by hand or post, at the time of actual delivery.
- 5.4 A party may change its notice details for the purposes of clause 5.1 by notifying the other party of such change, provided that such notification shall only be effective on:
- (a) the date specified in the notification as the date on which the change is to take place, being not less than five Business Days after the date of such notice; or
 - (b) if no date is specified or the date specified is less than five Business Days after the date on which notice is given, the date falling five Business Days after notice of any such change has been given.

6. Entire agreement

This Deed contains the whole agreement between the parties in relation to the subject matter of this Deed to the exclusion of any terms implied by law which may be excluded by contract and supersedes any previous written or oral agreement between the parties in relation to the matters dealt with in this Deed.

7. Further Assurances

Each party agrees to do all things and execute all deeds, instruments, transfers or other documents as may be necessary or desirable to give full effect to the provisions of this Deed and the transactions contemplated by it.

8. Assignment

- 8.1 Subject to clause 8.2, neither party to this Deed shall be permitted to assign, transfer or novate, or purport to assign, transfer or novate, all or any of its rights, benefits or obligations under this Deed to any other person without the prior written consent of the other party.
- 8.2 The Minister shall be permitted to transfer, assign or novate its rights and obligations under this Deed to the NTMA, any Minister or Department of the Government of Ireland or any other entity or agency of or related to the Government of Ireland.

9. Counterparts

This Deed may be executed in any number of counterparts. All counterparts together will be taken to constitute one instrument.

10. Variation

No variation of this Deed shall be effective unless in writing and signed by or on behalf of each party.

11. **Governing Law and Jurisdiction**

This Deed and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with Irish law. Each party submits to the exclusive jurisdiction of the Irish courts to settle any dispute which may arise out of or in connection with this Deed.

GIVEN under the common seal of
AIB GROUP PLC and
DELIVERED as a **DEED**

Authorised Person

Authorised Person

PRESENT when the Official Seal of the
MINISTER FOR FINANCE was affixed
hereto and authenticated by the signature
of:

A person authorised by section 15(1) of the Ministers
and Secretaries Act 1924 to sign on behalf of the
Minister for Finance