

Company name: Ulster Bank Ireland DAC  
Headline: Results of Meetings of Bondholders  
Legal Entity Identifier: 635400KQIMALJ4XLAD78

**THIS ANNOUNCEMENT RELATES TO THE DISCLOSURE OF INFORMATION THAT QUALIFIED AS INSIDE INFORMATION WITHIN THE MEANING OF ARTICLE 7 OF THE MARKET ABUSE REGULATION (EU) 596/2014 AND THE MARKET ABUSE REGULATION (EU) 596/2014 AS IT FORMS PART OF DOMESTIC LAW OF THE UNITED KINGDOM BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018.**

## **Ulster Bank Ireland DAC**

*(incorporated in Ireland as a designated activity company limited by shares, company number 25766)*  
(the "**Issuer**")

### **NOTICE OF RESULTS OF TENDER OFFERS AND MEETINGS**

in relation to the Meetings of the holders of its outstanding  
IEP £30,000,000 11.375% Subordinated Bonds (ISIN: IE0004325399) (the "**11.375% Bonds**")  
STG £20,000,000 11.75% Subordinated Bonds (ISIN: IE0004325514) (the "**11.75% Bonds**")  
(together, the "**Bonds**" and each a "**Series**")

#### **Background**

On 13 September 2023, Ulster Bank Ireland DAC (the "**Issuer**") announced invitations to holders of the outstanding Bonds to tender any or all of the Bonds for purchase by the Issuer for cash subject to the conditions described in the tender offer and consent solicitation memorandum dated 13 September 2023 (the "**Memorandum**") (in respect of each Series, such invitation, an "**Offer**" and, together, the "**Offers**"), including in the case of the Offers, the offer and distribution restrictions described and set out in the Memorandum. Capitalised terms used in this announcement but not defined have the meanings given to them in the Memorandum.

In conjunction with the Offers, pursuant to a Notice of Meeting (as defined below), the Bondholders were invited to consent to certain modifications to the terms and conditions of the relevant Series to provide for the redemption of any Bonds of such Series that are not purchased pursuant to the relevant Offer at the relevant Redemption Price (which is equivalent to the corresponding Purchase Price offered by the Issuer pursuant to such Offer) plus the Accrued Interest Payment, all as proposed by the Issuer for approval in the form of the relevant Resolution at separate meetings of the Bondholders of each Series (each a "**Meeting**" and, in respect of each Series, such invitation a "**Proposal**" and, together, the "**Proposals**").

Holders of the STG £5,000,000 Floating Rate Subordinated Bonds (ISIN: IE0004325282) should refer to the separate Notice of Adjourned Meeting and Extension of Tender Offer and Consent Solicitation Announcement in respect of such bonds issued today by the Issuer via post, and published on the websites of Euronext Dublin and the regulatory news service of the London Stock Exchange.

#### **Results of the Offers and the Proposals**

The Offers in respect of the Bonds expired at 1.00 p.m. (London time) on 23 October 2023. As of the Expiration Deadline valid tenders in respect of EUR 24,346,432.49 in principal amount of the 11.375% Bonds and £6,486,500 in principal amount of the 11.75% Bonds have been received.

The Issuer has decided to accept for purchase all Bonds validly tendered pursuant to the Offers in respect of the Bonds. The Settlement Date for the Offers in respect of the Bonds is expected to be 1 November 2023.

**NOTICE IS HEREBY GIVEN** to holders of the Bonds that, at the Meetings of such holders held at the offices of A&L Goodbody LLP at 3 Dublin Landings, North Wall Quay, International Financial Services Centre, Dublin 1, D01 C4E0, Ireland earlier today, each of the Resolutions set out in the relevant Notices of Meetings in respect of the Bonds dated 13 September 2023 (each a "**Notice of Meeting**"), previously notified to Bondholders in accordance with the terms and conditions of the relevant Bonds (each, the "**Conditions**"), were duly passed and each Amendment Deed to implement the relevant Resolution was subsequently executed.

Pursuant to Condition 4(f) of the Conditions of each Series, the Issuer shall on 1 November 2023 redeem all, but not some only, of the Bonds of such Series not purchased pursuant to the relevant Offer.

### **Market Abuse Regulation**

This Notice is released by the Issuer and contains information in relation to the Bonds that qualified as inside information for the purposes of the Market Abuse Regulation (EU) 596/2014 ("**MAR**") and MAR as it forms part of domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 ("**EUWA**") ("**UK MAR**"), encompassing information relating to the Bonds. For the purposes of MAR, UK MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055 (the "**MAR Implementing Regulation**") and the MAR Implementing Regulation as it forms part of domestic law of the United Kingdom by virtue of the EUWA, this Notice is made by John Webb, Group Treasurer of the Issuer.

This Notice is given by Ulster Bank Ireland DAC.

Dated: 25 October 2023

**DISCLAIMER:** No offer or invitation to acquire any securities is being made pursuant to this Notice. This Notice does not discuss the tax consequences to Bondholders of the Offers or the Proposals or the purchase of Bonds by the Issuer pursuant to the Offers or the implementation of the Proposals. Bondholders are urged to consult their own professional advisers regarding these possible tax consequences (including capital gains tax, income tax, withholding tax and any other relevant charges or duties) under the laws of the jurisdictions that apply to them or the sale of their Bonds pursuant to the Offers or the redemption of their Bonds pursuant to the implementation of the Proposals and the receipt of the Purchase Consideration and/or Redemption Consideration (as applicable) and the Accrued Interest Payment. Where required by applicable law, Irish withholding tax shall be deducted from each Accrued Interest Payment in the same manner as tax has been withheld from periodic interest payments under the Bonds. Bondholders are liable for their own taxes and similar or related payments imposed on them under the laws of any applicable jurisdiction, and have no recourse to the Issuer, the Dealer Manager or the Registrar with respect to such taxes arising in connection with the Offers or the Proposals.