

Company name: Ulster Bank Ireland DAC
Headline: Results of Meeting 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 OFFER AND MEETING

in relation to the Meeting of the holders of its outstanding
STG £5,000,000 (of which £1,148,000 is outstanding) Floating Rate Subordinated Bonds (ISIN: IE0004325282)
(the "**Bonds**")

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**") (such invitation, the "**Offer**"), including in the case of the Offer, 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.

Pursuant to an announcement dated 25 October 2023 (the "**Extension Announcement**") the Expiration Deadline of the Offer was extended to 1.00 p.m. (London time) on 13 November 2023.

In conjunction with the Offer, pursuant to a Notice of Meeting in respect of the Bonds dated 13 September 2023 and a Notice of Adjourned Meeting (as defined below), the Bondholders were invited to consent to certain modifications to the terms and conditions of the Bonds to provide for the redemption of any Bonds that are not purchased pursuant to the Offer at the Redemption Price (which is equivalent to the Purchase Price offered by the Issuer pursuant to the Offer) plus the Accrued Interest Payment, all as proposed by the Issuer for approval in the form of the Resolution at a meeting of the Bondholders (the "**Adjourned Meeting**") and such invitation the "**Proposal**").

Results of the Offer and the Proposal

The Offer in respect of the Bonds expired at 1.00 p.m. (London time) on 13 November 2023. As of the Expiration Deadline valid tenders in respect of £301,000 in principal amount of the Bonds have been received.

The Issuer has decided to accept for purchase all Bonds validly tendered pursuant to the Offer in respect of the Bonds. The Settlement Date for the Offer in respect of the Bonds is expected to be 22 November 2023.

NOTICE IS HEREBY GIVEN to the holders of the Bonds that, at the Adjourned Meeting 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 on 15 November 2023, the Resolution set out in the Notice of Adjourned Meeting in respect of the Bonds dated 25 October 2023 (the "**Notice of Adjourned Meeting**"), previously notified to Bondholders in accordance with the terms and conditions of the Bonds (the "**Conditions**"), was duly passed as the quorum and voting thresholds were met and the Amendment Deed to implement the Resolution was subsequently executed.

Pursuant to Condition 4(f) of the Conditions of the Bonds, the Issuer shall on 22 November 2023 redeem all, but not some only, of the Bonds not purchased pursuant to the 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: 15 November 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 Offer or the Proposal or the purchase of Bonds by the Issuer pursuant to the Offer or the implementation of the Proposal. 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 Offer or the redemption of their Bonds pursuant to the implementation of the Proposal 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 Offer or the Proposal.