

**Written Resolution of the Board of Directors of the Strategic Banking Corporation of Ireland (the “Company” or “SBCI”) pursuant to Article 18(k) of the Articles of Association**

The following resolutions are hereby duly passed by a majority of the directors of the Company:

**1. AIB**

It is proposed that the Board resolve:

that the SBCI enter into an amendment and restatement agreement with Allied Irish Banks, p.l.c. (“**AIB**”), (the “**AIB Amendment Agreement**”), in respect of the guarantee previously granted by SBCI to AIB and which relates to the combined SBCI Brexit Loan Scheme and SBCI Covid-19 Working Capital Scheme, (the “**Original AIB Guarantee**”), so as to increase the volume of the portfolio covered by the Original AIB Guarantee by a further €16m (the “**Additional AIB Allocation**”), (the “**Amended and Restated AIB Guarantee**”);

to delegate to the Interim Chief Executive Officer and to each of the persons appointed as an attorney of SBCI pursuant to the Power of Attorney dated 25 February 2021 the power to:

- negotiate the terms of the AIB Amendment Agreement, the Amended and Restated AIB Guarantee and any other documents connected to each of the AIB Amendment Agreement and the Amended and Restated AIB Guarantee;
- execute the AIB Amendment Agreement, the Amended and Restated AIB Guarantee and any other documents connected to each of the AIB Amendment Agreement and the Amended and Restated AIB Guarantee; and

to authorise the use of the SBCI’s seal where required for the proper execution of any documentation in relation to any of the matters outlined above.

**2. BOI**

It is proposed that the Board resolve:

that the SBCI enter into an amendment and restatement agreement with The Governor and Company of the Bank of Ireland (“**BOI**”), (the “**BOI Amendment Agreement**”), in respect of the guarantee previously granted by SBCI to BOI and which relates to the combined SBCI Brexit Loan Scheme and SBCI Covid-19 Working Capital Scheme, (the “**Original BOI Guarantee**”), so as to increase the volume of the portfolio covered by the Original BOI Guarantee by a further €16m (the “**Additional BOI Allocation**”), (the “**Amended and Restated BOI Guarantee**”);

to delegate to the Interim Chief Executive Officer and to each of the persons appointed as an attorney of SBCI pursuant to the Power of Attorney dated 25 February 2021 the power to:

- negotiate the terms of the BOI Amendment Agreement, the Amended and Restated BOI Guarantee and any other documents connected to each of the BOI Amendment Agreement and the Amended and Restated BOI Guarantee;
- execute the BOI Amendment Agreement, the Amended and Restated BOI Guarantee and any other documents connected to each of the BOI Amendment Agreement and the Amended and Restated BOI Guarantee; and

to authorise the use of the SBCI's seal where required for the proper execution of any documentation in relation to any of the matters outlined above.

### 3. UB

It is proposed that the Board resolve:

that the SBCI enter into an amendment and restatement agreement with Ulster Bank Ireland DAC ("**UB**"), (the "**UB Amendment Agreement**"), in respect of the guarantee previously granted by SBCI to UB and which relates to the combined SBCI Brexit Loan Scheme and SBCI Covid-19 Working Capital Scheme, (the "**Original UB Guarantee**"), so as to increase the volume of the portfolio covered by the Original UB Guarantee by a further €5m (the "**Additional UB Allocation**"), (the "**Amended and Restated UB Guarantee**");

to delegate to the Interim Chief Executive Officer and to each of the persons appointed as an attorney of SBCI pursuant to the Power of Attorney dated 25 February 2021 the power to:

- negotiate the terms of the UB Amendment Agreement, the Amended and Restated UB Guarantee and any other documents connected to each of the UB Amendment Agreement and the Amended and Restated UB Guarantee;
- execute the UB Amendment Agreement, the Amended and Restated UB Guarantee and any other documents connected to each of the UB Amendment Agreement and the Amended and Restated UB Guarantee; and

to authorise the use of the SBCI's seal where required for the proper execution of any documentation in relation to any of the matters outlined above.

Dated 19 March 2021