

**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**

**Whereas**

The Board approved the negotiation and implementation of the Future Growth Loan Scheme (FGLS) at a meeting on 6 September 2018. The Board granted authority to the Chief Executive to negotiate FGLS and approve all necessary contractual arrangements among other things.

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

1. The change to the sectorial limits as set out in the Board Paper be approved;
2. The allocation attributable to Permanent TSB be re-allocated between Bank of Ireland (BOI) and Allied Irish Banks plc (AIB) in the manner set out in the Board Paper;
3. The Chief Executive be granted the authority (i) to negotiate those changes with all affected parties (ii) to approve any contract, document, agreement or other binding arrangement, together with any amendments thereto, necessary or desirable to effect the changes outlined in the Board Paper, with such minor, non-substantive variations as he in his absolute discretion deems necessary or appropriate; and (iii) to authorise the use of the SBCI's seal where required for the proper execution of any documentation in relation to the any of the matters outlined above.

**Dated: 16 October 2019**