

Dated 14 April 2026

BAWAG PSK

and

PERMANENT TSB GROUP HOLDINGS PLC

TRANSACTION AGREEMENT

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THIS AGREEMENT is made on 14 April 2026

BETWEEN:

- (1) **BAWAG P.S.K.** Bank für Arbeit und Wirtschaft und Österreichische Postsparkasse Aktiengesellschaft, incorporated in Austria and registered with the Austrian commercial register under registration number FN 205340x and having its registered office at Wiedner Gürtel 11, 1100 Vienna, Austria (**BAWAG PSK**); and
- (2) **PERMANENT TSB GROUP HOLDINGS PLC**, a public limited company incorporated in Ireland, with registered number 474438 and having its registered office at 56-59 Saint Stephen's Green, Dublin 2, D02H489, Ireland (**PTSB**),

each a **Party** and together, the **Parties**.

RECITALS:

- (A) BAWAG PSK has agreed to announce its firm intention to make a recommended offer to acquire the entire issued share capital of PTSB on the terms of, and subject to the conditions referred to in, the Rule 2.7 Announcement.
- (B) The Parties have agreed to certain matters relating to the conduct of the Acquisition and are entering into this Agreement to record their respective rights and obligations relating to such matters.
- (C) The Parties intend that the Acquisition shall be implemented by way of the Scheme, although this may, subject to the consent of the Panel (where required), be switched to a Takeover Offer in accordance with the terms set out in this Agreement.

IT IS AGREED as follows:

1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

Unless the context otherwise requires, in this Agreement:

2026 Pay Agreement means the pay agreement dated on or around 4 December 2025 between PTSB and the Financial Services Union, Mandate and Unite in respect of pay increases for employees of PTSB for the year 2026, a summary of which is contained in the Data Room;

Acquiring Transaction Notification Form means a notification in the prescribed form required pursuant to Regulation 10 of the Irish CRD Regulations and any information, forms or supporting documents required to be submitted to the Central Bank of Ireland or the ECB;

Acquisition means the proposed acquisition by BAWAG PSK of all of the PTSB Shares in issue (other than any PTSB Shares in the beneficial ownership of BAWAG PSK (if any)) by means of the Scheme or a Takeover Offer (and any such Scheme or Takeover Offer as it may be revised, amended or extended from time to time) including the payment by BAWAG PSK of the Consideration pursuant to the Scheme or such Takeover Offer, as described in the Rule 2.7 Announcement and provided for in this Agreement;

Act means the Companies Act 2014, all enactments which are to be read as one with, or construed or read together as one with the Companies Act 2014 and every statutory modification and re-enactment thereof for the time being in force;

Acting in Concert has the meaning given to the term "persons acting in concert" in Regulation 8(2) of the Takeover Regulations, and **Concert Parties** shall mean two or more persons who are Acting in Concert;

Action means any civil, criminal or administrative actions, lawsuits, demands, claims, complaint, hearings, actions, notices of violation, investigations, demand letters, settlement, enforcement actions or proceedings by or before any Governmental Body;

Affiliate means in relation to any person, any other person that, directly or indirectly, controls, is controlled by, or is under common control with, such first person (as used in this definition, **control** (including, with its correlative meanings, **controlled by** and **under common control with**) shall mean the possession, directly or indirectly, of the power to direct or cause the direction of management or policies of a person, whether through the ownership of securities or partnership or other ownership interests, by Contract or otherwise);

Agreed Form means, in relation to any document, the form of that document and the parties to such document which has been agreed and for the purposes of identification initialled by or on behalf of the Parties, as each may be subsequently amended or varied in writing by the Parties (the initialling thereof by or on behalf of each of the Parties being conclusive evidence of such amendment or variation);

Agreement means this agreement, as it may be amended and restated or supplemented from time to time in accordance with its terms including the Schedules hereto;

Antitrust Condition, means the Condition set out in paragraph 3.3 of Appendix I to the Rule 2.7 Announcement;

Antitrust Law means the Competition Act 2002 (as amended);

Approved Tax Counsel means Tax Counsel as jointly selected by BAWAG PSK and PTSB acting reasonably and following reasonable consultation with each other or, failing the joint selection of Tax Counsel by BAWAG PSK and PTSB, a solicitor or firm of solicitors of recognised standing and expertise in Irish taxation law determined by the President from time to time of the Law Society of Ireland;

Austrian Financial Market Authority means the Austrian Financial Market Authority (*Österreichische Finanzmarktaufsicht*) and includes any replacement or successor authority;

Austrian Listing Rules means the Austrian Stock Exchange Act (*Börsengesetz 2018*) and the rules of the Vienna Stock Exchange applicable to the segment Prime Market of the regulated market (*Amtlicher Handel*), in each case as amended from time to time;

BAWAG means BAWAG Group AG;

BAWAG PSK's Counsel means Arthur Cox LLP, Ten Earlsfort Terrace, Dublin 2, D02 T380 and Hengeler Mueller Partnerschaft von Rechtsanwälten mbB, Bockenheimer Landstrasse 24, Frankfurt am Main, 60323, Germany;

BAWAG Escrow Notice has the meaning given to that term in the Escrow Agreement;

BAWAG Group means BAWAG, all of its Subsidiaries and Holding Companies for the time being and any other Subsidiary of any such Holding Company;

BAWAG Reimbursement Payments has the meaning given to that term in clause 9.2.1;

Business Day means any day, other than a Saturday or Sunday or a public holiday in Austria, on which (i) the regulated market of Euronext Dublin (being the primary market on which PTSB Shares are quoted) is open for business and (ii) banks are open for general business in Vienna, Austria;

Cap has the meaning given to that term in clause 9.2.1;

CCPC means the Competition and Consumer Protection Commission of Ireland established under the Competition and Consumer Protection Act 2014 and includes any replacement or successor authority;

Central Bank of Ireland means the Central Bank of Ireland and includes any replacement or successor authority;

Clearances means all approvals, consents, clearances, permissions and waivers that need to be obtained, all applications and filings that need to be made and all waiting periods that need to have expired, from or under the Laws, regulations or practices applied by any Governmental Body in connection with the implementation of the Scheme and/or the Acquisition and, in each case, that constitute a Condition; and any reference to such Conditions having been **satisfied** shall be construed as meaning that the foregoing have been obtained, or where appropriate, made and expired in accordance with the relevant Condition;

Completion has the meaning given to that term in clause 8.1.1;

Completion Date has the meaning given to that term in clause 8.1.1;

Conditions means the conditions to the Scheme and the Acquisition set out in Appendix I to the Rule 2.7 Announcement, and **Condition** means any one of the Conditions;

Confidentiality Agreement means the non-disclosure agreement dated 26 November 2025 between BAWAG and PTSB, as it may be amended from time to time;

Confirmation has the meaning given to that term in clause 8.4.2;

Consideration means €2.97 in cash per PTSB Share;

Constitution means the constitution of PTSB as in effect from time to time;

Contract means any legally binding written, oral or other agreement, amendment, contract, subcontract, lease, understanding, instrument, note, debenture, indenture, warrant, option, warranty, purchase order, licence, sub-licence, insurance policy or other similar legally binding commitment or undertaking of any nature;

Court Hearing means the hearing by the High Court of the application to sanction the Scheme pursuant to Section 453 of the Act;

Court Order means the order of the High Court sanctioning the Scheme pursuant to Section 453 of the Act;

CRD IV has the meaning given to it in clause 7.2.1;

Data Protection Law means to the extent applicable to the processing of Personal Data under this Agreement: (i) the EU's General Data Protection Regulation (EU) 2016/679 (the **GDPR**); (ii) any national data protection laws implementing, amending, replacing, supplementing and/or superseding the GDPR (including the Irish Data Protection Acts 1988 to 2018) or Directive 2002/58/EC of the European Community; and/or (iii) any other national data protection legislation in force from time to time;

Data Room means the online data room hosted by Datasite in connection with the Acquisition;

Day-1 Readiness has the meaning given to that term in clause 5.3.1;

Designated Filing Day has the meaning given to that term in clause 8.4.2;

Disclosed means the information disclosed by or on behalf of PTSB:

- (a) in the PTSB Public Reports;
- (b) in the Rule 2.7 Announcement;

- (c) in any other public announcement, by or on behalf of PTSB (in each case) at any time prior to the date of the Rule 2.7 Announcement; or
- (d) fairly in the virtual data room hosted by Datasite in connection with the Acquisition on or prior to the date of the Rule 2.7 Announcement, as made available to BAWAG PSK and its advisors not less than 48 hours prior to the date of the Rule 2.7 Announcement;
- (e) fairly in the management presentations held between the Senior Management Team and representatives of BAWAG PSK on 12 March 2026, and the related follow-up due diligence session held on 25 March 2026; and
- (f) as otherwise fairly disclosed in writing by or on behalf of PTSB to BAWAG PSK (or its officers, employees, agents or advisors (in their capacity as such)) at any time prior to the date of the Rule 2.7 Announcement;

Dispute means any dispute, suit, claim, action or proceeding arising out of or in connection with this Agreement, including a dispute, suit, claim, action or proceeding relating to the existence, validity or termination of this Agreement, any non-contractual claim, obligation or liability arising out of or in connection with this Agreement and/or any relationship created by any of the foregoing;

ECB means the European Central Bank and includes any replacement or successor authority;

Effective Date means the date on which:

- (a) the Scheme becomes effective in accordance with its terms; or
- (b) if the Acquisition is implemented by way of a Takeover Offer, the Takeover Offer becomes or is declared unconditional in all respects in accordance with the provisions of the Takeover Offer Documents and the requirements of the Irish Takeover Rules;

Effective Time means the time on the Effective Date at which the Scheme becomes effective in accordance with its terms; or if the Acquisition is implemented by way of a Takeover Offer, the time on the Effective Date at which the Takeover Offer becomes or is declared unconditional in all respects in accordance with the provisions of the Takeover Offer Documents and the requirements of the Irish Takeover Rules;

EGM means the extraordinary general meeting of PTSB Shareholders (and any adjournment thereof) to be convened in connection with the Scheme, expected to be held as soon as the preceding Scheme Meeting shall have been concluded or adjourned (it being understood that if the Scheme Meeting is/are adjourned or postponed, the EGM shall be correspondingly adjourned or postponed);

EGM Resolutions means, collectively, the resolutions to be proposed at the EGM for the purposes of approving and implementing the Scheme, changes to the Constitution and such other matters as PTSB reasonably determines to be necessary for the purposes of implementing the Acquisition or, subject to the consent of BAWAG PSK (which may not be unreasonably withheld, conditioned or delayed), desirable for the purposes of implementing the Scheme or the Acquisition;

Encumbrance means any mortgage, charge, pledge, lien, option, restriction, assignment, hypothecation, right of first refusal, or offer, right of pre-emption, or right to acquire or restrict, any adverse claim or right or third party right or interest, any other encumbrance or security interest of any kind, and any other type of preferential arrangement (including, without limitation, title transfer and retention arrangements or pre-emption rights) having a similar effect, and **Encumber** shall be construed accordingly;

End Date means 31 January 2027, *provided, however*, that:

- (a) in the event that on the original End Date, any of paragraphs 3.1, 3.2 or 3.3 of the Conditions have not been satisfied, and on such date, all of the other Conditions (other than: (i) paragraphs 1, 2.3

and 2.4 of the Conditions; or (ii) any other Condition that by its nature can only be satisfied on the Sanction Date or, in the alternative to (i) and (ii), where the Acquisition is implemented by Takeover Offer, any other condition that by its nature can only be satisfied by no later than the latest date upon which the Takeover Offer may be declared unconditional in all respects) have been satisfied or waived (or remain capable of being satisfied or waived), then the End Date shall be automatically extended without further action by the Parties for a period of three months (the “**First Extended End Date**”) (and in the case of such extension, any reference to the End Date in this Agreement shall be a reference to the First Extended End Date); and, further

- (b) in the event that on the First Extended End Date, any of paragraphs 3.1, 3.2 or 3.3 of the Conditions have not been satisfied, and on such date, all of the other Conditions (other than: (i) paragraphs 1, 2.3 and 2.4 of the Conditions; or (ii) any other Condition that by its nature can only be satisfied on the Sanction Date or, in the alternative to (i) and (ii), where the Acquisition is implemented by Takeover Offer, any other condition that by its nature can only be satisfied by no later than the latest date upon which the Takeover Offer may be declared unconditional in all respects) have been satisfied or waived (or remain capable of being satisfied or waived), then the Parties may mutually agree to extend the First Extended End Date for a period of up to three months (the “**Second Extended End Date**”) (and in the case of such extension, any reference to the End Date or First Extended End Date in this Agreement shall be a reference to the Second Extended End Date); and, to the extent applicable
- (c) strictly in the event that on the End Date, the First Extended End Date or the Second Extended End Date (as applicable), all of the Conditions (other than: (i) paragraphs 1, 2.3 and 2.4 of the Conditions; or (ii) any other Condition that by its nature can only be satisfied on the Sanction Date or, in the alternative to (i) and (ii), where the Acquisition is implemented by Takeover Offer, any other condition that by its nature can only be satisfied by no later than the latest date upon which the Takeover Offer may be declared unconditional in all respects) have been satisfied or waived (or remain capable of being satisfied or waived), BAWAG PSK may extend the End Date (or the First Extended End Date, or the Second Extended End Date, as applicable) by means of the Timing Extension in accordance with the provisions of clause 5.3.3 (and in the case of such Timing Extension, any reference to the End Date or First Extended End Date or Second Extended End Date, as applicable, in this Agreement shall be deemed to have been extended by twenty (20) Business Days or such shorter number of days as may be validly specified in the Timing Extension),

in each such instance with the consent of the Panel (if required), and as the High Court may allow (if required);

Escrow Account means the escrow account opened by the Escrow Agent for the purposes of the Escrow Agreement;

Escrow Agent means the escrow agent to be appointed pursuant to the Escrow Agreement as the Parties may agree (both acting reasonably and in good faith) and who shall, for those purposes, open the escrow bank account with a bank to be chosen on agreement between the Parties (both acting reasonably) with a credit rating with Moody's of no less than Aa3 or with S&P of no less than A;

Escrow Agent Receipt Confirmation has the meaning given to that term in the Escrow Agreement;

Escrow Agent Release Confirmation has the meaning given to that term in the Escrow Agreement;

Escrow Agreement means the escrow agreement in the form attached to this Agreement at Schedule 5 to be entered into between PTSB, the Escrow Agent, and BAWAG PSK (together with such standard terms and conditions of the Escrow Agent which are not inconsistent therewith);

Escrow Amount means an amount in euro equal to the product of (a) the Consideration (on a per PTSB Share basis); and (b) the number of PTSB Scheme Shares;

euro or **EUR** or **€** refers to euro, the lawful currency of Ireland;

Euronext Dublin means The Irish Stock Exchange plc, trading as Euronext Dublin;

Euronext Dublin Listing Rules means the Euronext Rule Book, Book I: Harmonised Rules and the Euronext Dublin Rule Book, Book II: Listing Rules published by Euronext;

FCA means the Financial Conduct Authority of the United Kingdom;

Final Closing Date has the meaning given to that term in the Irish Takeover Rules;

Final Recommendation Change Notice has the meaning given to that term in clause 5.2.6;

Financial Adviser means Goldman Sachs International, 25 Shoe Lane, London EC4A 4AU, United Kingdom;

GDPR means the EU's General Data Protection Regulation (EU) 2016/679;

Governmental Body means any Irish, EU, EEA, UK or other national or supranational, federal, state, local or other governmental or regulatory authority, agency in any jurisdiction, commission, board, body, bureau, arbitrator, arbitration panel, or other authority in any jurisdiction, including courts and other judicial bodies, or any taxing, revenue, fiscal, competition, antitrust, foreign investment review or supervisory body, central bank or other governmental, trade or regulatory agency or body, securities exchange, stock exchange or any self-regulatory body or authority, including any instrumentality or entity designed to act for or on behalf of the foregoing, in each case, in any jurisdiction (provided it has jurisdiction over the applicable person or its activities or property);

Groups means the BAWAG Group and the PTSB Group;

High Court means the High Court of Ireland;

Holding Company has the meaning given to the term **holding undertaking** in Section 275 of the Act;

IFRS means the International Financial Reporting Standards, as adopted by the European Union;

Indebtedness means any and all:

- (a) indebtedness for borrowed money, whether current or funded, secured or unsecured, including that evidenced by notes, bonds, debentures or other similar instruments (and including all outstanding principal, prepayment premiums, if any, and accrued interest, fees and expenses related thereto);
- (b) amounts owed with respect to drawn letters of credit;
- (c) cash overdrafts or other debit balances at banks or other financial institutions;
- (d) receivables sold or discounted on a recourse basis (or otherwise in respect of which the seller retains any credit risk or obligation to repurchase);
- (e) outstanding guarantees or counter-indemnities of obligations of the type described in sub-clauses (a) through (d) above;
- (f) provisions, accrued liabilities and other non-current liabilities, in each case as determined in accordance with IFRS;
- (g) outstanding deferred consideration;

- (h) all fees, expenses and other costs incurred, or expected to be incurred, in connection with the Acquisition, including advisory, financing and transaction-related fees; and
- (i) amounts raised under any other transaction (including any forward sale or purchase, sale and sale back or sale and leaseback arrangement) having the commercial effect of a borrowing,

but shall expressly exclude from this definition in each such instance: (i) any customer deposits held by the PTSB Group; and (ii) treasury-related activities outlined in (A) the business plan section of Volume 1 of the Project Elevate – SID (available at folder 2.1.3 of the Data Room); or (B) the PTSB “*Treasury Trading Deal Execution Hedging Policy – 2026 Approved*” (as Disclosed by PTSB 's Representatives to BAWAG PSK prior to the date of this Agreement), specifically those activities defined in “*Appendix 2: Dealing Personnel, Deal Execution/Approval Limits*” as being within the remit of the Treasurer or below;

Ireland means Ireland, excluding Northern Ireland (the counties of Antrim, Armagh, Derry, Down, Fermanagh and Tyrone), and the word **Irish** shall be construed accordingly;

Irish CRD Regulations means the European Union (Capital Requirements) Regulations 2014 (S.I. No.158 of 2014) (as amended), which implement the Capital Requirements Directive (2013/36/EU) into Irish law;

Irish Takeover Rules means the Irish Takeover Panel Act 1997, Takeover Rules, 2022;

Irrecoverable VAT means in relation to any person, any amount in respect of VAT which that person (or a member of the same VAT Group as that person) has incurred or is obliged to account for and in respect of which neither that person nor any other member of the same VAT Group as that person is entitled to a refund (by way of credit or repayment) from any relevant Tax Authority pursuant to and determined in accordance with section 59 of the Value Added Tax Consolidation Act 2010 and any regulations made under that Act or similar provision in any other jurisdiction;

Knowledge means the actual knowledge of the Senior Management Team;

Law means any applicable national, federal, state, local, municipal, foreign, supranational, European Union or other law, statute, constitution, principle of common law, resolution, ordinance, code, agency requirement, licence, permit, edict, binding directive, decree, rule, regulation, judgment, order, injunction, ruling or requirement issued, enacted, adopted, promulgated, implemented or otherwise put into effect by or under the authority of any Governmental Body;

London Stock Exchange means the London Stock Exchange plc;

MAR means the EU Market Abuse Regulation (MAR), Regulation (EU) No 596/2014, as amended from time to time, together with the EU and domestic measures adopted or implemented in connection therewith;

New Withholding Tax means a withholding on account of tax from the Consideration required to be made by BAWAG PSK under Irish law which relates to tax which is payable by the PTSB Scheme Shareholders on the Consideration and which arises solely as a result of a change in Irish tax law having been passed and coming into force after the date of this Agreement but prior to the receipt by the Escrow Agent of the BAWAG Escrow Notice from BAWAG PSK;

Notice Period has the meaning given to that term in clause 5.2.6;

Organisational Documents means the constitution, certificate of incorporation or bylaws or other equivalent organisational document, as appropriate;

Panel means the Irish Takeover Panel established under the Irish Takeover Panel Act 1997;

Permitted Dividend means the recommended dividend of €10 million or 1.835 cents per PTSB Share, announced by PTSB on 5 March 2026 (subject to the approval of PTSB shareholders in general meeting on 8 May 2026, as may be postponed or adjourned);

Pre-contractual Statement has the meaning given to that term in clause 10.8.1;

Proceedings means any legal, judicial, arbitral, administrative, regulatory or other action or proceedings;

Proposer has the meaning given to that term in clause 5.2.3(a);

PTSB Alternative Proposal means any bona fide enquiry, approach, communication, expression of interest, proposal or bona fide offer made by any person (other than a proposal or firm intention to make an offer pursuant to Rule 2.7 of the Irish Takeover Rules by BAWAG PSK or any of its Concert Parties) in each case in any form, in respect of:

- (a) the acquisition of PTSB by scheme of arrangement or takeover offer;
- (b) the direct or indirect acquisition by any person of 10% or more of the assets, taken as a whole, of the PTSB Group, measured by either book value or fair market value (including equity securities of any member of the PTSB Group);
- (c) a merger, reorganisation, share exchange, consolidation, business combination, recapitalisation, dissolution, liquidation or similar transaction involving PTSB as a result of which the holders of PTSB Shares immediately prior to such transaction would not, in the aggregate, own at least 90% of the voting power of the surviving or resulting entity in such transaction immediately after consummation of such transaction; or
- (d) the direct or indirect acquisition by any person (or the shareholders or stockholders of such person) of more than 10% of the voting power or the issued share capital of PTSB, including any offer or exchange offer that if consummated would result in any person beneficially owning shares with more than 10% of the voting power of PTSB;

PTSB Associate means any current employee, independent contractor, consultant, director or other officer of or to any member of the PTSB Group;

PTSB Board means the board of directors of PTSB from time to time and for the time being;

PTSB CDIs means English law securities issued by CREST Depository Limited that represents a CREST member's interest in PTSB Shares, with each PTSB CDI representing one PTSB Share;

PTSB Change of Recommendation has the meaning given to that term in clause 5.2.5(b);

PTSB 's Counsel means A&L Goodbody LLP, 25-28 North Wall Quay, D01 H104, legal advisors to PTSB;

PTSB Group means PTSB and its Subsidiaries;

PTSB Public Reports means (i) the annual report and audited financial statements of PTSB for the twelve months ended 31 December 2025; and (ii) PTSB's Q4 2025 Pillar 3 Disclosures 2025, each published on or prior to date of the Rule 2.7 Announcement;

PTSB Scheme Shareholders means the holders of PTSB Scheme Shares immediately prior to the Effective Time;

PTSB Scheme Shares means the PTSB Shares unconditionally allotted or issued at the Scheme Record Time;

PTSB Shareholders means the holders of PTSB Shares;

PTSB Shares means the ordinary shares of €0.50 each in the share capital of PTSB and includes ordinary shares of €0.50 each in the share capital of PTSB represented by PTSB CDIs;

PTSB Superior Proposal means a written bona fide PTSB Alternative Proposal (where each reference to 10% and 90% set out in the definition of such term shall be deemed to refer to 50%) but provided that such PTSB Superior Proposal may not be subject to due diligence or definitive documentation that the PTSB Board determines in good faith (after consultation with PTSB's financial advisers and outside legal counsel) is more favourable to PTSB Shareholders than the Transactions, taking into account (i) any revisions to the terms of the Transactions proposed by BAWAG PSK in accordance with clause 5.2.6; and (ii) such financial (including, where such PTSB Alternative Proposal is not in respect of an acquisition of the entire issued and outstanding share capital of PTSB, the total proceeds and value that may be due to PTSB Shareholders), regulatory, antitrust, legal, structuring, timing and other aspects of such proposal (including, for the avoidance of doubt, the conditionality and likelihood of deliverability of any such proposal and the impact of the BAWAG Reimbursement Payments that may become payable), in each such case as the PTSB Board reasonably considers to be appropriate;

Receiving Agent means MUFG Corporate Markets (Ireland) Limited, being PTSB's registrar;

Registrar of Companies means the Registrar of Companies in Dublin, Ireland as defined in Section 2 of the Act;

Regulatory Condition means the Condition set out in paragraph 3.2 of Appendix I to the Rule 2.7 Announcement;

Regulatory Information Service means a regulatory information service as defined in the Irish Takeover Rules;

Relationship Framework Agreement means the relationship framework specified by the Minister for Finance in respect of the relationship between the Minister for Finance and PTSB dated 29 March 2012 (as amended and restated as of 23 April 2015) and as may be amended and restated from time to time;

Relevant Individual(s) has the meaning given to that term in clause 11.4.1(a);

Remedies, means any conditions, measures, commitments, behavioural undertakings, remedies (including disposals (whether before or following completion of the Acquisition) and any pre divestiture reorganisations by a Party) or assurance (financial or otherwise) offered or required in connection with the obtaining of any Clearances, and **Remedy** shall be construed accordingly;

Representatives means in relation to any person, the directors, officers, employees, agents (excluding any brand licensing agents), investment bankers, financial advisers, legal advisers, accountants, brokers, finders, consultants or representatives of such person or any of its Subsidiaries or Holding Companies;

Resolutions means collectively, the Scheme Meeting Resolution and the EGM Resolutions, which shall be set out in the Scheme Document;

Rule 2.7 Announcement means the announcement to be made by the Parties pursuant to Rule 2.7 of the Irish Takeover Rules in the Agreed Form, a copy of which is annexed to this Agreement at Schedule 4;

Sanction Date means the date of sanction of the Scheme under Sections 449 to 455 of the Act pursuant to the issuance by the High Court of the Court Order;

Scheme means the proposed scheme of arrangement pursuant to Chapter 1 of Part 9 of the Act to effect the Acquisition pursuant to this Agreement, on the terms (including the Conditions) set out in the Rule 2.7 Announcement and to be set out in the Scheme Document and on such other terms as the Parties may

mutually agree in writing, (including any revision thereof the Parties may, with the consent of the Panel and the High Court (in each case, as required) agree);

Scheme Counsel means Kelley Smith SC, or such other barrister (of senior counsel standing) as may be agreed between the Parties;

Scheme Document means a document (including any amendments or supplements thereto) to be distributed to PTSB Shareholders containing:

- (a) the Scheme;
- (b) the notice or notices of the Scheme Meeting and EGM;
- (c) an explanatory statement as required by Section 452 of the Act with respect to the Scheme;
- (d) such other information as may be required or necessary pursuant to the Act, the Irish Takeover Rules, the Euronext Dublin Listing Rules or the UK Listing Rules; and
- (e) such other information as PTSB and BAWAG PSK may agree;

Scheme Document Sending Date means a date no later than 12 May 2026 or such other date as PTSB and BAWAG PSK may agree with the consent of the Panel and, if required, the High Court may approve;

Scheme Meeting means the meeting or meetings of the PTSB Shareholders or, if applicable, each class or classes of PTSB Shareholders (including, but not limited to, as may be convened by the PTSB Board and/or as may be directed by the High Court pursuant to Section 450(5) of the Act) (and any adjournment thereof) convened by:

- (a) resolution of the PTSB Board; or
- (b) order of the High Court,

in either case pursuant to Section 450 of the Act, to consider and vote on the Scheme Meeting Resolution;

Scheme Meeting Resolution means the resolution to be considered and voted on at the Scheme Meeting for the purpose of approving and implementing the Scheme;

Scheme Recommendation means the unanimous recommendation of the PTSB Board that PTSB Shareholders vote in favour of the Scheme Meeting Resolution and all the EGM Resolutions (or in the event the Acquisition is to be implemented by way of a Takeover Offer, to accept or procure the acceptance of the Takeover Offer);

Scheme Record Time means the time and date specified in the Scheme Document as such, which is expected to be 18:00 (Dublin time) on the Business Day immediately prior to the Effective Date;

Senior Management Team means the persons holding the offices of Chief Executive Officer, Chief Operations Officer, Chief Customer & People Officer, Chief Risk Officer, Chief Retail Banking Officer, Chief Legal Officer, Chief Sustainability & Corporate Affairs Officer, Chief Technology and Innovation Officer, and Chief Financial Officer of PTSB;

Service Document means a writ, summons, order, judgment or other document relating to or issued in connection with a Dispute;

State Agreements has the meaning given to that term in the Relationship Framework Agreement;

Subsidiary has the meaning given to the term "subsidiary undertaking" in Section 275 of the Act;

Superior Proposal Notice has the meaning given to that term in clause 5.2.6;

Takeover Offer means an offer made in accordance with clause 3.6 for the entire issued share capital of PTSB (other than any PTSB Shares in the beneficial ownership of BAWAG PSK (if any)) or by any person Acting in Concert with BAWAG PSK (if any)), not being a Scheme, including any amendment or revision thereto pursuant to this Agreement, the full terms of which would be set out in the Takeover Offer Documents or (as the case may be) any revised offer document(s);

Takeover Offer Documents means if, following the date of this Agreement, BAWAG PSK elects to implement the Acquisition by way of Takeover Offer in accordance with clause 3.6, the documents to be sent to PTSB Shareholders and others by or on behalf of BAWAG PSK (or such other entity as BAWAG PSK may elect) containing, amongst other things, the Takeover Offer, the Conditions (save insofar as BAWAG PSK determines in accordance with clause 3.6 and the Rule 2.7 Announcement not to be appropriate in the case of a Takeover Offer and/or as amended in such manner as BAWAG PSK may determine, and the Panel may agree to be necessary to reflect the terms of the Takeover Offer) and certain information about BAWAG PSK and PTSB and, where the context so admits, includes any form of acceptance, election, notice or other document reasonably required in connection with the Takeover Offer;

Takeover Regulations means the European Communities (Takeover Bids (Directive 2004/25/EC)) Regulations 2006;

Tax (or **Taxes** and, with the correlative meaning, the terms **Taxable** and **taxation** shall be construed accordingly) means all forms of taxation, duties, imposts, levies, contributions, liabilities and charges in the nature of taxation, and all related withholdings or deductions of any kind, whether of Ireland or elsewhere, including (but without limitation) income tax, corporation tax, corporation profits tax, advance corporation tax, capital gains tax, capital acquisitions tax, residential property tax, wealth tax, value added tax, dividend withholding tax, deposit interest retention tax, any withholding tax at source collected, deducted or held on behalf of customers, customs and other import and export duties, excise duties, stamp duty, bank levy, capital duty, social insurance, amounts due under the PAYE or PRSI system, universal social charge (including the excess bank remuneration charge), social welfare or other similar payroll taxes and contributions and other amounts corresponding thereto whether payable in Ireland or elsewhere, and including amounts payable as a consequence of any claim, direction, order or determination of any tax, revenue, fiscal, government, municipal or local authority, body, court, tribunal or official whatsoever competent to impose, administer, levy, assess or collect any of the foregoing, and any interest, surcharge, penalty, charge, fee, cost or fine included or in connection therewith;

Tax Authority means any Governmental Body responsible for the imposition, administration, levying, assessment, collection or enforcement of laws relating to Taxes, or for making any decision or ruling on any matter relating to Tax (including the Irish Revenue Commissioners);

Tax Counsel means a barrister called to the Bar of Ireland of not less than ten years call having experience as counsel in claims with a subject matter similar to the New Withholding Tax;

Tax Return means all returns and reports (including elections, declarations, disclosures, schedules, estimates, claims for refunds and information returns) filed or required to be filed with a Tax Authority relating to Taxes, including all attachments thereto and any amendments or supplements thereof;

Timetable has the meaning given to that term in clause 2.2.3;

Timing Extension has the meaning given to that term in clause 5.3.3;

Transactions means the transactions contemplated by this Agreement, including the Acquisition;

Undertaking has the meaning given to that term in clause 8.4.2;

UK means the United Kingdom of Great Britain and Northern Ireland;

UK Listing Rules means the listing rules made by the FCA pursuant to Part VI of Financial Services and Markets Act 2000 of the United Kingdom (as they may have been, or may from time to time be, amended, modified, re-enacted or replaced);

VAT means (a) any tax imposed by any member state of the European Community in conformity with the Directive of the Council of the European Union on the common system of value added tax (2006/112/EC) (as amended from time to time) and any implementing legislation, including the Value Added Tax Consolidation Act 2010 (as amended) and all regulations made thereunder and any tax similar to or replacing same; and (b) any tax of a similar nature imposed in substitution for, or in addition to, such tax in Ireland or in any other jurisdiction; and

VAT Group means a group as defined in Section 15 of the Value Added Tax Consolidation Act 2010 and any similar VAT grouping arrangement in any other jurisdiction.

1.2 Interpretation

1.2.1 Unless a contrary indication appears, any reference in this Agreement to:

- (a) this Agreement, the Confidentiality Agreement or any other agreement, document or instrument is a reference to that agreement, document or instrument as amended, restated, supplemented or novated, provided that in the case of any agreement, document or instrument that any Party is a party to, which it issued, which it benefits from or which it is bound by, such amendment, restatement, supplement or novation has been effected by or with the prior written consent of that Party;
- (b) a **Party** shall be construed so as to include its successors, permitted assigns and permitted transferees;
- (c) a **person** includes any individual, group, body corporate, corporation, partnership, limited liability company, joint venture, association, trust, consortium, unincorporated organisation or other entity (whether or not having a separate legal personality) or any Governmental Body or any department, agency or political subdivision of any Governmental Body;
- (d) a **company** shall be construed so as to include any company, corporation or body corporate, wherever and however incorporated or established;
- (e) the term **officers** shall be construed to mean corporate officers and executive officers;
- (f) a **clause** or a **Schedule**, unless otherwise specified, is a reference to a clause of, or schedule to, this Agreement;
- (g) a **month** shall mean a calendar month;
- (h) references to times are to Irish times unless otherwise specified;
- (i) writing or similar expressions include, unless otherwise specified, transmission by email but excludes fax;
- (j) a provision of law is a reference to that provision as amended or re-enacted; and
- (k) the singular includes the plural and *vice versa* and references to one gender includes all genders.

- 1.2.2 This Agreement shall enure for the benefit of the Parties and their respective successors, permitted assigns and permitted transferees.
- 1.2.3 A reference in this Agreement to a statute or statutory provision shall be construed as a reference to the laws of Ireland unless otherwise specified and includes:
- (a) any subordinate legislation made under it including all regulations, by-laws, orders and codes made thereunder;
 - (b) any repealed statute or statutory provision which it re-enacts (with or without modification); and
 - (c) any statute or statutory provision which modifies, consolidates, re-enacts or supersedes it.
- 1.2.4 The rule known as the ejusdem generis rule shall not apply to this Agreement and accordingly general words introduced by the word **other, including, include, included, or in particular** or any similar expression shall not be given a restrictive meaning because of the fact that they are preceded by words indicating a particular class of acts, matters or things and shall be construed as illustrative and shall not limit the sense of the words preceding those terms.
- 1.2.5 The recitals and Schedules to this Agreement are deemed to form part of this Agreement and shall have the same force and effect as if set out in the body of this Agreement and references to this Agreement include the recitals and Schedules.
- 1.2.6 The table of contents and the headings or captions to the clauses and Schedules in this Agreement are inserted for convenience of reference only and shall not affect the interpretation or construction of this Agreement.
- 1.2.7 Each of the Parties has participated jointly in the negotiating and drafting of this Agreement. If an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by all such persons and no presumption or burden of proof shall arise favouring or disfavouring any such person by the authorship of any of the provisions of this Agreement.

2 **RULE 2.7 ANNOUNCEMENT AND SCHEME DOCUMENT**

2.1 **Rule 2.7 Announcement**

- 2.1.1 Each Party confirms that it has obtained all necessary corporate approvals (including, if required, approval by its board of directors (or a duly authorised committee or management team acting under the authority of the board of directors)) for (i) their respective entry into of this Agreement; and (ii) the contents and release of the Rule 2.7 Announcement.
- 2.1.2 On the execution of this Agreement, the Parties shall, in accordance with, and for the purposes of, the Irish Takeover Rules, procure the release of the Rule 2.7 Announcement to a Regulatory Information Service by no earlier than 5.00 am and no later than 5 pm on 14 April 2026, or such later time on that date as may be agreed between the Parties in writing.
- 2.1.3 The obligations of the Parties under this Agreement (other than the obligations under clause 2.1.2) and the provisions of this Agreement (other than clauses 1, 10 and 11) shall be conditional on the release of the Rule 2.7 Announcement to a Regulatory Information Service in accordance with clause 2.1.2.
- 2.1.4 PTSB confirms that, as of the date of this Agreement, the PTSB Board unanimously considers that the terms of the Scheme as contemplated by this Agreement are fair and reasonable to the PTSB Shareholders and that the PTSB Board has unanimously resolved to recommend to the PTSB Shareholders that they vote in favour of the Resolutions. The unanimous recommendation of the PTSB Board that the PTSB Shareholders vote in favour of the Resolutions, and the related opinion

of the financial adviser to the PTSB Board, are set out in the Rule 2.7 Announcement and unless the PTSB Board has effected a PTSB Change of Recommendation in accordance with clause 5.2, shall be incorporated in the Scheme Document, and, to the extent required by the Irish Takeover Rules, in any other document sent to PTSB Shareholders in connection with the Acquisition.

2.1.5 The Conditions are hereby incorporated in, and shall constitute a part of, this Agreement.

2.2 Scheme

2.2.1 PTSB agrees that, unless this Agreement has been terminated in accordance with clause 9 or BAWAG PSK has elected to implement the Acquisition by way of a Takeover Offer in accordance with clause 3.6, it shall put the Scheme to the PTSB Shareholders in the manner set out in clause 3 and, subject to the satisfaction or waiver (where permissible pursuant to the provisions of the Rule 2.7 Announcement and/or the Scheme Document) of the Conditions (with the exception of Conditions 1, 2.3 and 2.4 and any other Conditions that by their nature are to be satisfied on the Sanction Date), shall, in the manner set out in clause 3, petition the High Court to sanction the Scheme so as to facilitate the implementation of the Acquisition.

2.2.2 BAWAG PSK agrees, subject to clause 3.5, that it shall participate in the Scheme and agrees to be bound by its terms and that it shall, subject to the satisfaction or waiver (where permissible pursuant to the provisions of the Rule 2.7 Announcement and/or the Scheme Document) of the Conditions, effect the Acquisition through the Scheme on the terms set out in this Agreement, the Rule 2.7 Announcement and the Scheme.

2.2.3 Each Party shall use its reasonable endeavours to adhere to the indicative timetable set out in Schedule 1 as may be amended by mutual agreement between the Parties (the **Timetable**).

2.2.4 Each of the Parties agrees that it shall fully and promptly perform all of the obligations required of it in respect of the Acquisition on the terms set out in this Agreement and/or the Scheme and each shall, subject to the terms and conditions of this Agreement, use all reasonable endeavours to act in a manner consistent with the terms of this Agreement pertinent to such Party and take such other steps as are within its powers and are reasonably required of it for the proper implementation of the Scheme, including those required in connection with Completion.

3 IMPLEMENTATION OF THE SCHEME

3.1 Responsibilities of PTSB in respect of the Scheme

Unless this Agreement has been terminated pursuant to clause 9 or BAWAG PSK has elected to implement the Acquisition by way of a Takeover Offer in accordance with clause 3.6, PTSB shall:

3.1.1 be responsible for the preparation of the Scheme Document and all other documentation (in each case subject to clause 3.2.8) necessary to effect the Scheme and to convene the Scheme Meeting and the EGM, provided that PTSB shall:

- (a) provide BAWAG PSK with a reasonably sufficient opportunity (having regard to the Scheme Document Sending Date) to review and make comments on drafts of the Scheme Document and such other documents necessary to effect the Scheme;
- (b) discuss with BAWAG PSK and accommodate in such documents all such reasonable comments or amendments proposed by BAWAG PSK; and
- (c) not file such documents with the Panel prior to following the procedure set out in sub-clauses 3.1.1(a) and 3.1.1(b) above;

- 3.1.2 for the purpose of implementing the Scheme (and without prejudice to the ability of any Party to appoint any legal advisor for any other purpose), instruct the Scheme Counsel and provide BAWAG PSK and its advisers with the opportunity to attend any meetings with the Scheme Counsel to discuss substantive matters pertaining to the Scheme and any issues arising in connection with it (except to the extent that the Scheme Counsel is to advise on matters relating to the fiduciary duties of the directors of PTSB or any PTSB Alternative Proposal or their responsibilities under the Irish Takeover Rules or the interpretation of this Agreement);
- 3.1.3 subject to clause 3.1.1, as promptly as reasonably practicable after the date of this Agreement and, subject to compliance by BAWAG PSK with its obligations under this Agreement with respect to the preparation of the Scheme Document, cause the Scheme Document to be delivered to the Panel for the purpose of sending the Scheme Document by the Scheme Document Sending Date;
- 3.1.4 notify BAWAG PSK as promptly as is reasonably practicable in writing upon the receipt of any comments from the Panel on, or any request from the Panel for amendments or supplements to, the Scheme Document and the related forms of proxy for use at the Scheme Meeting (and in any event prior to the Scheme Document Sending Date) and EGM, and use all reasonable endeavours to respond to and resolve all Panel comments with respect to the foregoing documents as promptly as is reasonably practicable after receipt thereof (and in any event prior to the Scheme Document Sending Date);
- 3.1.5 prior to the filing or sending of any amendment or supplement to the Scheme Document (whether requested by the Panel or otherwise), or responding in writing to any comments of the Panel with respect thereto, PTSB shall:
- (a) as promptly as is reasonably practicable, provide BAWAG PSK with a reasonable and sufficient opportunity to review and comment on such documents or response;
 - (b) as promptly as is reasonably practicable, discuss with BAWAG PSK and accommodate in such documents or responses all such reasonable comments or amendments proposed by BAWAG PSK; and
 - (c) not despatch or file such documents with the Panel prior to following the procedure set out in sub-clauses 3.1.5(a) and 3.1.5(b) above;
- 3.1.6 provide BAWAG PSK with drafts of pleadings, affidavits, applications, petitions and other filings prepared by PTSB or its Representatives for submission to the High Court in connection with the Scheme prior to their filing or submission, and prior to such filing, afford BAWAG PSK a reasonable and sufficient opportunity to review and make comments on all such documents, and accommodate in such documents all such reasonable comments or amendments proposed by BAWAG PSK;
- 3.1.7 as promptly as is reasonably practicable (taking into account any requirements of the Panel with respect to the Scheme Document, that must be satisfied prior to the sending of the Scheme Document by the Scheme Document Sending Date), make all necessary applications to the High Court in connection with the implementation of the Scheme or required to implement the Scheme and, in particular, unless the PTSB Board has exercised its power to convene the Scheme Meeting pursuant to Section 450(1) of the Act, PTSB will, promptly after the date of the Rule 2.7 Announcement, issue appropriate proceedings requesting the High Court to give directions under Section 450(5) of the Act as to what are the appropriate Scheme Meetings to be held and to order under Section 450(3) of the Act that the Scheme Meeting be convened as promptly as is reasonably practicable following the publication of the Rule 2.7 Announcement and use all reasonable endeavours so as to ensure (insofar as possible and to the extent required) that the hearing of any such proceedings occurs as promptly as is reasonably practicable in order to facilitate the despatch of the Scheme Document by the Scheme Document Sending Date and, to

the extent required, seek such directions of the High Court as it considers necessary or desirable to facilitate the convening of the Scheme Meeting in accordance with the Timetable;

- 3.1.8 procure the publication of any necessary advertisements and the sending of the Scheme Document (in a form acceptable to the Panel and, to the extent required, the High Court) and the forms of proxy for use at the Scheme Meeting and the EGM (the forms of which shall be agreed between the Parties) in accordance with the requirements of the Irish Takeover Rules:
- (a) to PTSB Shareholders on the register of members of PTSB on the applicable record date; and
 - (b) thereafter publish and/or post such other documents and information (the form of which shall be agreed between the Parties acting reasonably) as the High Court and/or the Panel may approve or direct from time to time in connection with the implementation of the Scheme in accordance with Law as promptly as is reasonably practicable after the approval or (as the case may be) direction of the High Court and/or the Panel to publish or post such documents being obtained or received;
- 3.1.9 unless the PTSB Board has effected a PTSB Change of Recommendation in accordance with clause 5.2, procure that the Scheme Document (or if BAWAG PSK effects the Acquisition as a Takeover Offer, the Takeover Offer Documents) shall include the Scheme Recommendation;
- 3.1.10 include in the Scheme Document a notice convening the EGM to be held immediately following the Scheme Meeting to consider and, if thought fit, approve the EGM Resolutions;
- 3.1.11 keep BAWAG PSK and its Representatives fully informed of the number of proxy votes received in respect of the Resolutions, and of any material updates or reports received from any proxy solicitation firm or proxy adviser engaged in connection with the Resolutions and, unless the PTSB Board has effected a PTSB Change of Recommendation in accordance with clause 5.2 and, subject to compliance with applicable requirements of the Irish Takeover Rules, assist in any proxy solicitation or related exercise as BAWAG PSK may reasonably request to assist in the passing of the Resolutions, including by providing reasonable notice of, and facilitating reasonable access for BAWAG PSK and its Representatives to participate in or attend, meetings or calls with any proxy solicitation firm or proxy adviser engaged by PTSB in connection with the Resolutions;
- 3.1.12 keep BAWAG PSK reasonably informed and, as reasonably requested by BAWAG PSK, consult with BAWAG PSK, as to the performance of the obligations and responsibilities required of PTSB under this Agreement and/or the Scheme and as to any material developments (other than as to any PTSB Alternative Proposal, the timing and scope of provision of information about which are governed by clause 5.2) relevant to the proper implementation of the Scheme, including the satisfaction of the Conditions;
- 3.1.13 notwithstanding any PTSB Change of Recommendation, unless this Agreement has been terminated in accordance with clause 9, hold the Scheme Meeting and the EGM and put the Scheme Meeting Resolution and EGM Resolutions to a vote of PTSB Shareholders, on the date set out in the Scheme Document, or such later date as may be agreed in writing between the Parties or to which the meetings may be adjourned or postponed in accordance with clause 3.5.1(b), and in such a manner as shall be approved, if necessary, by the High Court and/or the Panel and propose the Resolutions without any amendments, unless such amendments have been agreed to in writing between the Parties;
- 3.1.14 afford all such co-operation and assistance as may reasonably be requested of it by BAWAG PSK or its Representatives in respect of the preparation and verification of any document or confirmations reasonably required for the implementation of the Scheme, including the provision to BAWAG PSK of such information and confirmations relating to it, its Subsidiaries and any of its or their respective directors or employees, as BAWAG PSK may reasonably request (and will do

so in a reasonably timely manner) and assume responsibility for the information relating to it contained in the Scheme Document or any other document sent to PTSB Shareholders or filed with the High Court or in any announcement;

- 3.1.15 following the Scheme Meeting and EGM, provided that the Resolutions are duly passed (including by the requisite majority required pursuant to Section 453 of the Act in the case of the Scheme Meeting) and all other Conditions are satisfied or waived (where permissible pursuant to the provisions of the Rule 2.7 Announcement and/or the Scheme Document), with the exception of Conditions 1, 2.3 and 2.4 and any other Conditions that by their nature are required to be satisfied on the Sanction Date, take all necessary steps on the part of PTSB to prepare and issue, serve and lodge all such court documents as are required to seek the sanction of the High Court to implement the Scheme as soon as possible thereafter;
- 3.1.16 give such undertakings as are required by the High Court and are reasonably necessary for the proper implementation of the Scheme, in accordance with the Timetable, and otherwise take all such steps, insofar as lies within its power, as are reasonably necessary or desirable in order to implement the Scheme including those required of it pursuant to this Agreement in connection with Completion; and
- 3.1.17 review and provide comments (if any) in a reasonably timely manner on all documentation submitted to it by BAWAG PSK or its Representatives in connection with the Acquisition.

3.2 Responsibilities of BAWAG PSK in Respect of the Scheme

BAWAG PSK shall:

- 3.2.1 provide a letter on behalf of BAWAG PSK for inclusion in the Scheme Document in a form to be agreed in writing between the Parties;
- 3.2.2 instruct counsel to appear on its behalf at each Court Hearing and provide (or procure, as applicable) a written undertaking to the High Court to be bound by the terms of the Scheme insofar as it relates to BAWAG PSK;
- 3.2.3 procure that if, and to the extent that, it or any of its Concert Parties owns or is interested in PTSB Shares, exercise all rights, and, insofar as lies within its powers, procure that each of its Concert Parties shall exercise all rights, in respect of such PTSB Shares so as to implement, and otherwise support the implementation of, the Scheme, including by voting (and, in respect of interests in PTSB held via contracts for difference or other derivative instruments, insofar as lies within its powers, procuring that instructions are given to the holder of the underlying PTSB Shares to vote) in favour of the Resolutions or, to the extent required by Law, the Euronext Dublin Listing Rules, the UK Listing Rules, the High Court, the Irish Takeover Rules or other rules, refraining from voting, at any Scheme Meeting and/or EGM as the case may be;
- 3.2.4 subject to the terms of this Agreement, procure that the other members of the BAWAG Group and, insofar as lies within its power or procurement, its and their respective Concert Parties, take all such steps as are reasonably necessary or desirable in order to implement the Scheme;
- 3.2.5 keep PTSB reasonably informed and, as reasonably requested by PTSB, consult with PTSB, as to the performance of the obligations and responsibilities required of BAWAG PSK under this Agreement and/or the Scheme and as to any material developments relevant to the proper implementation of the Scheme, including the satisfaction of the Conditions;
- 3.2.6 afford (and shall use all reasonable endeavours to procure that its Concert Parties shall afford) all such co-operation and assistance as may reasonably be requested of it by PTSB in respect of the preparation and verification of any document or confirmation required for the implementation of the

Scheme, including the provision to PTSB of such information and confirmation relating to it, its Subsidiaries and Holding Companies and any of its or their respective directors or employees as PTSB may reasonably request (and shall do so in a reasonably timely manner) and assume responsibility only for the information relating to it contained in the Scheme Document or any other document sent to PTSB Shareholders or filed with the High Court or in any announcement;

- 3.2.7 review and provide comments (if any) in a reasonably timely manner on all documentation submitted to it by PTSB or its Representatives in connection with the Acquisition;
- 3.2.8 provide PTSB, in a reasonably prompt manner, with such information regarding the BAWAG Group that may reasonably be required for inclusion in the Scheme Document and provide such other assistance as PTSB may reasonably require in connection with the preparation of the Scheme Document; and
- 3.2.9 give such undertakings as are required by the High Court and as are reasonably necessary for the proper implementation of the Scheme and otherwise take all such steps, insofar as lies within its power, as are reasonably necessary or desirable in order to implement the Scheme in accordance with the Timetable, including but not limited to those required of it pursuant to this Agreement in connection with Completion.

3.3 Mutual Responsibilities of the Parties

- 3.3.1 If any of the Parties become aware of any information that, under the Irish Takeover Rules or the Act or other Law is required to be disclosed in an amendment or supplement to the Scheme Document (or any Takeover Offer Documents, as applicable), then the Party becoming so aware shall promptly inform the other Parties of such information and the Parties shall co-operate with each other in submitting or filing such amendment or supplement with the Panel, and, if required, the High Court and, if required, in sending such amendment or supplement to PTSB Shareholders.
- 3.3.2 Each Party shall take, or cause to be taken, all actions, and do, or cause to be done, and assist and co-operate with the other Parties in doing all things as are reasonably required of it for the proper implementation of the Transactions contemplated hereby (including the Scheme and the Acquisition) as promptly as practicable, including those required of it under clause 8 in connection with Completion and as contemplated by this Agreement.
- 3.3.3 Each Party shall, as promptly as is reasonably practicable, notify the other of any matter of which it becomes aware which would reasonably be expected to materially delay or prevent the sending of the Scheme Document, satisfaction of any of the Conditions, or the effectiveness of the Scheme or the Acquisition, as the case may be.
- 3.3.4 Notwithstanding anything to the contrary in this clause 3, no Party shall be required to take any action pursuant to this clause 3 if such action is prohibited by the Act, the Panel and/or the Irish Takeover Rules.
- 3.3.5 PTSB and BAWAG PSK shall each use reasonable endeavours to ensure that the Scheme Document is posted by the Scheme Document Sending Date.
- 3.3.6 Notwithstanding any other provision of this Agreement, the Parties agree that the Scheme Meeting and the EGM shall not be convened or held earlier than 27 July 2026, unless otherwise agreed in writing between the Parties (both Parties acting reasonably).

3.4 Dealings with the Panel

- 3.4.1 Each of the Parties shall promptly provide such assistance and information as may reasonably be requested by the other for the purposes of, or in connection with, any correspondence or

discussions with the Panel in connection with the Acquisition and/or the Scheme or as required to comply with the Irish Takeover Rules.

3.4.2 Save in each case where not reasonably practicable owing to time restraints imposed by the Panel or where prohibited by the Panel, each of the Parties will, where possible, give the other reasonable prior notice of any proposed meeting or material substantive discussion or correspondence between it or its Representatives with the Panel in connection with the Acquisition or the Scheme and shall keep the other reasonably informed of all such meetings, material substantive discussions or correspondence that it or its Representative(s) have with the Panel and give such other Parties the opportunity to attend such meetings and provide advance copies of all related written submissions it intends to make to the Panel and afford the other reasonable opportunities to review and make comments and suggestions with respect to the same, provided always that any correspondence or other information required to be provided under this clause 3.4.2 may be redacted:

- (a) by any Party, to remove references concerning the valuation of the businesses of PTSB or BAWAG PSK;
- (b) as necessary to comply with legal or contractual obligations including with respect to data protection; and/or
- (c) as necessary to address reasonable privilege or confidentiality concerns (provided that the redacting party shall use its reasonable endeavours to cause such information to be provided in a manner that would not result in such privilege or confidentiality concerns).

3.4.3 PTSB and BAWAG PSK each undertake, if so requested by the other Party, to issue as promptly as is reasonably practicable its written consent to the other Party and to the Panel in respect of any application made by PTSB or BAWAG PSK, as applicable, to the Panel:

- (a) requesting a derogation from the disclosure requirements of Rule 24.4 and Rule 25.4 of the Irish Takeover Rules and seeking consent to the aggregation of dealings for the purposes of disclosure in the Scheme Document or the Takeover Offer Documents.

3.4.4 Notwithstanding anything to the contrary in the foregoing provisions of this clause 3.4, neither PTSB nor BAWAG PSK shall be required to take any action under such provisions if:

- (a) such action is prohibited by the Panel or Law;
- (b) such action relates to a matter involving a person who has made a PTSB Alternative Proposal (or any Affiliate, or person Acting in Concert with such a person);
- (c) PTSB has provided a Final Recommendation Change Notice to BAWAG PSK.

3.4.5 Nothing in this Agreement shall in any way limit the Parties' obligations or rights under the Irish Takeover Rules, including but not limited to PTSB's obligations or rights to make a public announcement as referred to in Rule 2.3 of the Irish Takeover Rules.

3.5 **No Scheme Amendment by Parties**

3.5.1 Save as required by Law, the High Court and/or the Panel, PTSB shall not, in each case, after despatch of the Scheme Document without the prior written consent of BAWAG PSK:

- (a) amend the Scheme;
- (b) adjourn, cancel or postpone (or propose an adjournment or postponement of) the Scheme Meeting or the EGM; **provided, however,** that PTSB may, without the consent of BAWAG

PSK, but subject to providing prior written notice to BAWAG PSK, adjourn, cancel or postpone the Scheme Meeting or the EGM:

- (i) in the case of adjournment, if directed by PTSB Shareholders to do so under the Act (other than under a proposal by PTSB or any of its directors, officers or Concert Parties (with the exception of the Minister for Finance and the Department of Finance));
 - (ii) to the extent reasonably necessary to ensure that any required supplement or amendment to the Scheme Document is provided to PTSB Shareholders, and to permit the dissemination of information which is material to shareholders voting at the Scheme Meeting or the EGM, but only for so long as the PTSB Board determines in good faith, after having consulted with its outside counsel, that such action is reasonably necessary or advisable to give PTSB Shareholders sufficient time to evaluate any such disclosure or information so provided or disseminated;
 - (iii) if, as of, and for the avoidance of doubt not prior to, the time for which the Scheme Meeting or the EGM is scheduled (as set out in the Scheme Document), there are insufficient PTSB Shares represented (either in person or by proxy):
 - (A) to constitute a quorum necessary to conduct the business of the Scheme Meeting or the EGM, but only until a meeting can be held in accordance with the Constitution at which there are expected to be a sufficient number of PTSB Shares represented to constitute a quorum;
 - (B) and voting for the approval of the Scheme Meeting Resolution or the EGM Resolutions, as applicable (but only until PTSB determines in good faith that a meeting can be held at which there are expected to be a sufficient number of votes of holders of PTSB Shares to approve the Scheme Meeting Resolution or the EGM Resolutions, as applicable);
 - (iv) if, as of the latest time for submitting forms of proxy in relation to the Scheme Meeting or the EGM, the PTSB Board determines in good faith, after having consulted with outside counsel, that the Scheme Meeting Resolution or the EGM Resolutions (or any of them) will not be approved by the requisite majority, provided that in such circumstances PTSB may only adjourn the Scheme Meeting and/or the EGM for a maximum period of 5 Business Days; or
 - (v) if this Agreement has been terminated under clause 9; or
- (c) amend the Resolutions (in each case, in the form set out in the Scheme Document).

3.5.2 Subject to clause 3.6, BAWAG PSK shall not exercise any of its rights (if any) and, if and to the extent that any of its Concert Parties owns or is interested in PTSB Shares and insofar as lies within its powers, procure that each of its Concert Parties shall not exercise any of their rights (if any), to or to propose, request or otherwise attempt to:

- (a) amend the Scheme;
- (b) adjourn, postpone or cancel (or propose an adjournment or cancellation of) the Scheme Meeting or the EGM (save in respect of a PTSB Change of Recommendation or a PTSB Alternative Proposal); or
- (c) amend the Resolutions (in each case, in the form set out in the Scheme Document),

after despatch of the Scheme Document without the prior written consent of PTSB.

3.6 Switching to a Takeover Offer

- 3.6.1 BAWAG PSK may elect (with the Panel's consent, if required) to implement the Acquisition by way of a Takeover Offer (rather than the Scheme), whether or not the Scheme Document has been sent, subject to the terms of this clause 3.6. BAWAG PSK shall notify PTSB promptly of any proposal to make such election (whether or not the implementation of any Acquisition by way of a Takeover Offer (rather than the Scheme) is subject to the consent of the Panel) to implement the Acquisition by way of a Takeover Offer (rather than the Scheme), **PROVIDED ALWAYS** that BAWAG PSK is satisfied, acting reasonably, that its Takeover Offer is capable of being implemented within the timeframe specified in Rule 31.7 of the Irish Takeover Rules or such longer period as the Irish Takeover Panel may permit (and without a lapse of such a Takeover Offer occurring).
- 3.6.2 Save where PTSB has issued a Final Recommendation Change Notice, if BAWAG PSK elects to implement the Acquisition by way of a Takeover Offer in accordance with the requirements of clause 3.6.1, PTSB undertakes to provide BAWAG PSK as soon as is reasonably practicable with all such information about PTSB (including PTSB 's directors and their Concert Parties) as may reasonably be required for inclusion in the Takeover Offer Documents and to provide all such other assistance as may reasonably be required by the Irish Takeover Rules in connection with the preparation by BAWAG PSK of the Takeover Offer Documents, including access to, and ensuring the provision of reasonable assistance by, PTSB 's Representatives.
- 3.6.3 If BAWAG PSK elects to implement the Acquisition by way of a Takeover Offer in accordance with the requirements of clause 3.6.1, the Parties agree:
- (a) unless otherwise set out in this Agreement, all provisions hereto relating to the Acquisition being implemented as a Scheme shall, to the extent relevant to a Takeover Offer, apply mutatis mutandis (without the need for the Parties to enter into any amendment agreement) such that the Parties' rights and obligations under this Agreement shall be deemed to apply (insofar as possible) in a manner that is commensurate with the Acquisition being implemented by means of a Takeover Offer, subject to any amendments the Parties, acting in good faith, agree;
 - (b) that the Takeover Offer Documents shall contain provisions in accordance with the terms and conditions set out in the Rule 2.7 Announcement, the relevant Conditions and such other further terms and conditions as are agreed (including any modification thereto) between BAWAG PSK and PTSB; **provided, however**, that the terms and conditions of the Takeover Offer shall be at least as favourable to the PTSB Shareholders as set out in the Rule 2.7 Announcement (except for an acceptance condition set at 90% of the issued share capital of PTSB to which such an offer relates, which BAWAG PSK irrevocably undertakes to PTSB that it shall not waive or otherwise set at a lower approval threshold, unless otherwise determined by the PTSB Board, with the prior written agreement of BAWAG PSK, to be set at such other, lower approval threshold);
 - (c) to co-operate and consult in the preparation by BAWAG PSK of the Takeover Offer Documents or any other document or filing which is required for the purposes of implementing the Acquisition; and
 - (d) unless the PTSB Board has effected a PTSB Change of Recommendation in accordance with clause 5.2, to incorporate in the Takeover Offer Documents a recommendation to the holders of PTSB Shares from the PTSB Board to accept the Takeover Offer, and such recommendation shall not be withdrawn, adversely modified or qualified except as contemplated by clause 5.2.

3.6.4 Notwithstanding any PTSB Change of Recommendation, if BAWAG PSK elects to implement the Acquisition by way of the Takeover Offer in accordance with the requirements of clause 3.6.1, the Parties mutually agree:

(a) to prepare and file with, or submit to, to the extent necessary, the Panel and the High Court, all documents, amendments and supplements required to be filed therewith or submitted thereto under the Irish Takeover Rules or otherwise required by Law, and to make any applications or initiate any appearances that may be required by or desirable to the High Court for the purpose of discontinuance of High Court proceedings initiated in connection with the Scheme, and each Party shall have reasonable opportunities to review and comment on all such documents, amendments and supplements; and

(b) to promptly use all reasonable endeavours to discontinue any High Court proceedings relating to the Scheme including, but not limited to, ensuring:

(i) the cancellation or indefinite postponement (as the case may be) of the Scheme Meeting before it is commenced; and

(ii) that the Scheme Meeting Resolution is not put to a vote of PTSB Shareholders.

3.6.5 If the Takeover Offer becomes unconditional in all respects (within the meaning of the Irish Takeover Rules), BAWAG PSK shall use reasonable endeavours to effect as promptly as reasonably practicable, a compulsory acquisition under Part 5 of the Takeover Regulations and/or under the Act of any PTSB Shares not acquired in the Takeover Offer for the same consideration per each PTSB Share as under the Takeover Offer.

3.6.6 Save as provided in clause 5.2, except as may be required by the Irish Takeover Rules (and without limiting any other provision of this Agreement), nothing in this Agreement shall require PTSB to provide BAWAG PSK with any information with respect to, or to otherwise take or fail to take any action in connection with PTSB's consideration of, or response to, any PTSB Alternative Proposal.

3.7 **Implementation by another BAWAG Group Entity**

BAWAG PSK may, at its discretion and subject to the consent of the Panel (if required) and receipt of all necessary Clearances, designate BAWAG to implement the Acquisition (including to be the offeror under any Takeover Offer or the transferee under the Scheme), provided that (i) such designation cannot be reasonably expected to prejudice, materially delay or cause the recommencement of any regulatory approval process in connection with the Acquisition or the Transactions, and (ii) BAWAG PSK shall remain responsible for the performance of all of its obligations under this Agreement and shall ensure that BAWAG complies with the terms of this Agreement as if it were BAWAG PSK.

3.8 **De-Listing**

Applications shall be made to Euronext Dublin and the London Stock Exchange prior to the Effective Date (and PTSB shall procure that no such cancellation of admission to trading or cancellation of listing shall take effect prior to the Effective Date) to cancel the admission of PTSB Shares to trading on the regulated market of Euronext Dublin and the London Stock Exchange respectively and to the FCA to cancel the listing of PTSB Shares on the FCA's Official List on the next Business Day following the Effective Date.

4 **POST-COMPLETION MATTERS**

BAWAG PSK irrevocably covenants and undertakes to PTSB that the provisions of Schedule 3 shall apply in respect of certain post-Completion matters.

5 PTSB AND BAWAG PSK CONDUCT

5.1 Conduct of Business by PTSB

5.1.1 At all times from the execution of this Agreement until the earlier of:

- (a) the Effective Time;
- (b) the date, if any, on which this Agreement is terminated under clause 9; and
- (c) the date, if any, on which the Scheme or Takeover Offer (as the case may be) lapses or is withdrawn (provided that a switch from a Scheme to a Takeover Offer in accordance with the terms of this Agreement, shall not amount to a lapse or withdrawal for the purposes of this clause 5.1.1(c)) or BAWAG PSK otherwise announces or determines that it shall not proceed with the Acquisition (whether by Scheme or Takeover Offer),

except as may be required by Law, or as expressly contemplated or as expressly permitted by this Agreement or the Rule 2.7 Announcement; or as Disclosed; or to the extent BAWAG PSK has given its prior written consent (such consent not to be unreasonably withheld, conditioned or delayed), PTSB shall and shall use all reasonable efforts to cause each of its Subsidiaries to, conduct its business in the ordinary course of business consistent with past practice in all material respects (subject to the restrictions set out in Schedule 2).

5.1.2 PTSB covenants with BAWAG PSK in the manner set out in Schedule 2.

5.2 Non-Solicitation

5.2.1 Subject to any actions which PTSB is required to take so as to comply with the requirements of the Irish Takeover Rules, PTSB agrees that from the date of this Agreement neither it nor any member of the PTSB Group shall (and that it shall use all reasonable endeavours to cause its and their respective Representatives and any person Acting in Concert with PTSB (with the exception of the Minister for Finance and the Department of Finance), not to), directly or indirectly:

- (a) solicit or initiate or take any action to knowingly facilitate or encourage any enquiry with respect to, or the making or submission of, any PTSB Alternative Proposal or any indication, proposal, or enquiry that would reasonably be expected to lead to a PTSB Alternative Proposal; or
- (b) prior to the receipt of any PTSB Alternative Proposal, enter into, continue or participate in any discussions or negotiations regarding a PTSB Alternative Proposal with, or, save as required by Law or the Irish Takeover Rules, furnish any non-public information regarding the PTSB Group to, any person that has made that would reasonably be expected to make or, to the Knowledge of PTSB, that is considering making, a PTSB Alternative Proposal, except to notify such person as to the existence of this clause 5.2, or
- (c) (save in circumstances where the PTSB Board has determined, after consultation with its financial advisers and outside legal counsel, that a relevant PTSB Alternative Proposal is, or could reasonably be expected to lead to, a PTSB Superior Proposal) expressly waive, terminate, amend or modify any provision of any "standstill" or similar obligation of any person with respect to any member of the PTSB Group,

provided that PTSB shall not be (i) prohibited from permitting any person to make a PTSB Alternative Proposal privately to the PTSB Board (or any committee of the PTSB Board), or (ii) required to take, or be prohibited from taking, any action otherwise prohibited or required by sub-clauses (a), (b) or (c) of this clause 5.2.1 if the PTSB Board determines, in good faith (after consultation with its outside legal counsel), that failure to take such action or permit such inaction would be inconsistent with the directors of PTSB 's fiduciary duties under Law.

5.2.2 PTSB shall, and shall cause its Subsidiaries and its and their respective Representatives and will use reasonable endeavours to cause its and their Concert Parties (excluding the Minister for Finance and the Department of Finance in all such instances) to, (i) immediately cease and cause to be terminated all existing discussions or negotiations with any person conducted heretofore with respect to any PTSB Alternative Proposal and, (ii) subject to its obligations under the Irish Takeover Rules, immediately terminate all physical and electronic data room access previously granted to any such person or its Representatives (excluding, the Minister for Finance and the Department of Finance in all such instances) and instruct the prompt return or destruction of all information provided to such person or Representatives. PTSB shall be responsible for any act done by one of its Concert Parties or Representatives which, if done by PTSB, would constitute a breach of the foregoing provisions of this clause 5.2.2.

5.2.3 Notwithstanding the limitations set out in clause 5.2.1, if PTSB receives a PTSB Alternative Proposal which did not or does not result from a knowing or intentional breach of clause 5.2.1, PTSB may take any or all of the following actions:

- (a) contact the person who makes such PTSB Alternative Proposal (the **Proposer**) to understand the terms and conditions of any such PTSB Alternative Proposal;
- (b) solely to the extent such is requested by the Proposer, furnish non-public information to the Proposer and any persons Acting in Concert with the Proposer, their respective potential financing sources and Representatives (provided that all such information has previously been provided to BAWAG PSK or is provided to BAWAG PSK concurrently with the time it is provided to such person(s)), if, and only if, prior to so furnishing such information, PTSB receives from the Proposer a duly executed confidentiality agreement; and
- (c) engage in discussions or negotiations with the Proposer (and such other persons) with respect to such PTSB Alternative Proposal,

provided that PTSB shall not be permitted to take the action set out in sub-clauses 5.2.3(b) or 5.2.3(c) unless the PTSB Board has determined in good faith (after consultation with PTSB's financial advisers and outside legal counsel) that such PTSB Alternative Proposal is, or could reasonably be expected to lead to, a PTSB Superior Proposal.

5.2.4 Subject to any actions which PTSB is required to take in order to comply with the Irish Takeover Rules, PTSB shall promptly (and in any event within 24 hours of receipt of any PTSB Alternative Proposal) notify BAWAG PSK of the receipt of any PTSB Alternative Proposal and shall indicate the material terms and conditions (including, the identity of the Proposer, the price per share offered, form of consideration, method of financing and any conditionality) of such PTSB Alternative Proposal to BAWAG PSK, and thereafter shall promptly keep BAWAG PSK reasonably informed of any material change to the terms of any such PTSB Alternative Proposal. Subject to any obligations of PTSB under the Irish Takeover Rules, PTSB shall not, and shall cause its Subsidiaries not to, enter into any confidentiality agreement with any person following the date of this Agreement that prohibits PTSB from providing such information to BAWAG PSK.

5.2.5 Except as set out in clause 5.2.6 and until satisfaction of the steps set out in clause 5.2.6, neither the PTSB Board nor any committee of the PTSB Board shall:

- (a) withdraw (or modify in any manner adverse to BAWAG PSK), or propose publicly to withdraw (or modify in any manner adverse to BAWAG PSK), the Scheme Recommendation or the recommendation contemplated by clause 3.6.3(d), as applicable;
- (b) fail to include the Scheme Recommendation in the Scheme Document or the Rule 2.7 Announcement;

- (c) approve, recommend or declare advisable, or propose publicly to approve, recommend or declare advisable, any PTSB Alternative Proposal (any of the foregoing actions in clause 5.2.5 being a **PTSB Change of Recommendation**) (it being agreed that the provision by PTSB to BAWAG PSK of notice or information in connection with a PTSB Alternative Proposal or PTSB Superior Proposal as required or expressly permitted by this Agreement shall not, in and of itself, constitute a PTSB Change of Recommendation); or
- (d) cause or allow any member of the PTSB Group to execute or enter into any agreement in relation to a PTSB Alternative Proposal, other than as contemplated by clause 9.1.9 and other than a confidentiality agreement referred to in clause 5.2.3.

provided however that nothing in this clause 5.2.5 shall restrict or preclude PTSB from negotiating and progressing (but not executing or entering into) the definitive documentation required to constitute a PTSB Superior Proposal.

5.2.6 If, prior to the passing of the Scheme Meeting Resolution, the PTSB Board has concluded, in good faith (after consultation with its outside legal counsel and financial advisers) that:

- (a) the relevant PTSB Alternative Proposal constitutes a PTSB Superior Proposal; and
- (b) the failure to make a PTSB Change of Recommendation would be inconsistent with the directors' fiduciary duties under Law,

PTSB shall promptly (and in any event within 24 hours of such conclusion) provide a written notice to BAWAG PSK (a **Superior Proposal Notice**) advising BAWAG PSK that PTSB has received a PTSB Alternative Proposal and specifying the material terms of such PTSB Alternative Proposal identified in clause 5.2.4 above, and such other information with respect thereto required by clause 5.2.4 and including written notice of the determination of the PTSB Board that such PTSB Alternative Proposal constitutes a PTSB Superior Proposal. For a period of five Business Days following the time of delivery to BAWAG PSK of the Superior Proposal Notice (as it may be extended under the last sentence of this clause 5.2.6, **the Notice Period**), BAWAG PSK shall have the opportunity to discuss in good faith the terms and conditions of this Agreement and the Transactions, including an increase in, or modification of, the Consideration, and such other terms and conditions such that the relevant PTSB Alternative Proposal no longer constitutes a PTSB Superior Proposal. If, following the expiration of such Notice Period, the PTSB Board has determined in good faith (after consultation with its outside legal counsel and financial advisers) that the relevant PTSB Alternative Proposal continues to constitute a PTSB Superior Proposal taking into account all changes proposed in writing by BAWAG PSK during the Notice Period, the PTSB Board shall promptly (and in any event within 24 hours of such determination) provide a further written notice to BAWAG PSK to such effect (a **Final Recommendation Change Notice**). If, during the Notice Period, any material revision is made to the financial terms or other material terms and conditions of the relevant PTSB Alternative Proposal in writing, PTSB shall, promptly following each such revision, deliver a new Superior Proposal Notice to BAWAG PSK and comply with the requirements of this clause 5.2.6 with respect to such new Superior Proposal Notice, except that the Notice Period shall be the greater of four Business Days and the amount of time remaining in the initial Notice Period.

5.2.7 Nothing contained in this Agreement shall (i) prohibit or restrict PTSB, the PTSB Board or any committee of the PTSB Board from making any disclosure to PTSB Shareholders required by Law or the Irish Takeover Rules or in relation to a PTSB Alternative Proposal which the PTSB Board has concluded, in good faith is necessary for the directors of PTSB to comply with their directors' fiduciary duties under Law, (ii) prohibit or restrict PTSB or the PTSB Board from informing the PTSB Shareholders to take no further action pending its assessment of a PTSB Alternative Proposal which has been publicly disclosed by the third party making such proposal (and for the avoidance of doubt, the issue of any such announcement by PTSB (after consultation with its

outside legal counsel and financial advisers)) shall not of itself constitute a PTSB Change of Recommendation so long as any such announcement (A) contains an express statement that the Scheme Recommendation is not withdrawn, modified or qualified, and (B) does not contain a statement that the PTSB Board intends to withdraw, modify or qualify the Scheme Recommendation, the relevant provisions of this clause 5 shall apply, or (iii) require PTSB to seek to prohibit any third party from making any disclosure required by Law in relation to a PTSB Alternative Proposal.

5.3 PTSB / BAWAG PSK Support Covenant

- 5.3.1 In the period between the date of this Agreement and the Completion Date, save to the extent prohibited by Law, PTSB and BAWAG PSK shall jointly use all reasonable endeavours to:
- (a) put BAWAG PSK in a position to, immediately after the Completion Date, to the extent required to meet its essential financial and regulatory reporting and risk compliance obligations with respect to the PTSB business, collect, receive and process actual data, to the extent available, in respect of the data points specified in Schedule 6, as further refined by the mutual agreement of the Parties (both acting reasonably) between the date of this Agreement and the Completion Date, from the PTSB business (**Day-1 Readiness**), and, to the extent that any data essential to achieving Day-1 Readiness is not available as at the date hereof, the Parties shall use reasonable endeavours to put in place such data, provided that, for the avoidance of doubt, any transfer of data sets to BAWAG PSK prior to the Completion Date for the purpose of achieving Day-1 Readiness shall be limited to test or “dummy” data only, so that none of the data transferred prior to the Completion Date shall contain personal data whatsoever within the meaning of Article 4(1) GDPR; and
 - (b) implement the necessary steps in order to achieve Day-1 Readiness, including by facilitating the transfer to BAWAG PSK prior to the Completion Date of such synthetic, test or dummy data sets as BAWAG PSK may reasonably require in order to configure, test and validate the status and progress of the Parties in respect of Day-1 Readiness, it being agreed that while Day-1 Readiness is not under any circumstance a condition or requirement to the consummation of this Transaction or the Scheme, the Parties will use all reasonable endeavours to achieve the Day-1 Readiness at the latest by, unless agreed otherwise by PTSB and BAWAG PSK in writing, the time of filing the court papers with the High Court for the Court Hearing. The right of BAWAG PSK to request postponing the filing of the court papers with the High Court for the Court Hearing for up to a maximum of twenty (20) Business Days pursuant to clause 5.3.3 remains unaffected by this clause 5.3.1.
- 5.3.2 The Parties shall keep each other reasonably informed on an ongoing basis as to the status and progress of Day-1 Readiness and shall mutually ensure that any issues arising in relation to it shall be resolved via an appropriate and effective escalation mechanism to the senior management of both Parties, provided that the Parties shall, acting in good faith, determine the specific steps of such process, and shall use all reasonable endeavours to achieve Day-1 Readiness as soon as reasonably practicable following the date of this Agreement.
- 5.3.3 If BAWAG PSK, acting reasonably and in good faith, can demonstrate that the Day-1 Readiness of the PTSB business pursuant to clause 5.3.1 and Schedule 6 will reasonably likely not be achieved by the time scheduled for filing the court papers with the High Court for the Court Hearing, BAWAG PSK shall be entitled to notify PTSB in writing and request on one occasion that the Court Hearing be postponed by a maximum period of up to twenty (20) Business Days pursuant to the provisions of this clause 5.3.3 (a **Timing Extension**). BAWAG PSK shall be entitled to issue such notice to PTSB only following receipt of the final Clearance required in respect of the Conditions (other than, for the avoidance of doubt, paragraphs 1, 2.3 and 2.4 of the Conditions or any other Condition that by its nature can only be satisfied on the Sanction Date or by the latest date of which a Takeover Offer may be declared unconditional in all respects where the Acquisition is

implemented by way of a Takeover Offer) and in any event no later than two (2) Business Days after receipt of such Clearance. Upon valid receipt of a Timing Extension in accordance with the requirements of this clause 5.3.3, PTSB shall use all reasonable endeavours to schedule and/or postpone the Court Hearing to the date requested by BAWAG PSK in the Timing Extension (or such later date as the Irish High Court may direct). PTSB and BAWAG PSK shall co-operate in good faith with a view to seeking to ensure that any such scheduling or postponement will not result in a filing of the court papers with the High Court for the Court Hearing or the hearing of the Court Hearing on a date on which the High Court will not be open for filings, or a period when the High Court will not be in session to hear the matter to which those filings relate.

6 REPRESENTATIONS AND WARRANTIES

6.1 BAWAG PSK Representations and Warranties

BAWAG PSK hereby undertakes, represents and warrants to PTSB as follows:

- 6.1.1 BAWAG PSK is duly incorporated and validly existing under the laws of its jurisdiction of incorporation;
- 6.1.2 the information relating to BAWAG PSK and the BAWAG Group and their respective directors, officers and employees to be contained in the Rule 2.7 Announcement, the Scheme Document and, if applicable, the Takeover Offer Documents (including in each case any amendments or supplements thereto) and any other documents filed with or furnished to the High Court or under the Act and/or the Irish Takeover Rules, in connection with this Agreement shall be, on the date the Rule 2.7 Announcement, the Scheme Document or the Takeover Offer Documents or such other documents, as applicable, are first sent or disseminated to PTSB Shareholders, and at the time of the Scheme Meeting and the EGM, complete, true and accurate in all material respects. The parts of the Rule 2.7 Announcement, the Scheme Document (including in each case any amendments or supplements thereto) and any related filings for which the directors of BAWAG PSK are responsible under the Irish Takeover Rules and/or the Act shall comply in all material respects with the requirements of the Irish Takeover Rules and the Act;
- 6.1.3 none of BAWAG PSK nor any member of the BAWAG Group or any person Acting in Concert with BAWAG PSK has any interest in PTSB Shares; and
- 6.1.4 from the date of this Agreement to and including the Effective Time, BAWAG PSK will have, at all times, sufficient cash, available lines of credit or other sources of immediately available and cleared funds to enable BAWAG PSK to pay the Consideration to the PTSB Shareholders in accordance with the terms of the Scheme.

6.2 PTSB Representations and Warranties

PTSB hereby undertakes, represents and warrants to BAWAG PSK as follows:

- 6.2.1 PTSB is duly incorporated and validly existing under the laws of Ireland;
- 6.2.2 the information relating to PTSB, the PTSB Group, and their respective directors, officers and employees to be contained in the Rule 2.7 Announcement, the Scheme Document and, if applicable, the Takeover Offer Documents (including in each case any amendments or supplements thereto) and any other documents filed with or furnished to the High Court or under the Act and/or the Irish Takeover Rules, in connection with this Agreement, shall be, on the date the Rule 2.7 Announcement, the Scheme Document or the Takeover Offer Documents or such other documents, as applicable, are first sent or disseminated to PTSB Shareholders and at the time of the Scheme Meeting and the EGM, complete, true and accurate in all material respects. The parts of the Rule 2.7 Announcement, the Scheme Document (including in each case any

amendments or supplements thereto) and any related filings for which the directors of PTSB are responsible under the Irish Takeover Rules and/or the Act shall comply in all material respects with the requirements of the Irish Takeover Rules and the Act;

6.2.3 the authorised share capital of PTSB is €775,000,000 divided into 1,550,000,000 ordinary shares of €0.50 each, and at the close of business on 13 April 2026, 544,996,176 PTSB Shares were issued and outstanding all of which are validly issued and fully paid up;

6.2.4 except as set forth in clause 6.2.3, at the close of business on 13 April 2026:

(a) no shares in the share capital of or other voting securities of PTSB were allotted, issued, reserved for issuance or outstanding and no person has the right to require the allotment of any share, or any instrument convertible into a share, in the share capital of PTSB; and

(b) there were no outstanding subscriptions, options, warrants, puts, calls, exchangeable or convertible securities or other similar rights, agreements or commitments relating to the issuance of shares to which any member of the PTSB Group is a party obligating any member of the PTSB Group to:

(i) issue, transfer or sell any shares in the capital or other equity interests of any member of the PTSB Group or securities convertible into or exchangeable for such shares or equity interests (in each case other than to any member of the PTSB Group);

(ii) grant, extend or enter into any such subscription, option, warrant, put, call, exchangeable or convertible securities or other similar right, agreement or commitment;

(iii) redeem or otherwise acquire any such shares in its capital or other equity interests; or

(iv) provide a material amount of funds to, or make any material investment (in the form of a loan, capital contribution or otherwise) in, any Subsidiary that is not wholly owned;

6.2.5 the aggregate outstanding Indebtedness of PTSB and its wholly owned subsidiaries was not greater than €2,800,000,000 as at the close of business on the date of this Agreement; and

6.2.6 it has complied with all consultation requirements and has obtained all consents, approvals and clearances required under (i) the Relationship Framework Agreement (and any agreements, protocols or other arrangements entered into in connection therewith), and/or (ii) the State Agreements, in each case to the extent required in connection with this Agreement, the Acquisition and the Transactions.

6.3 Representations and Warranties of the Parties

Each Party undertakes, represents and warrants to the other on the date of this Agreement that:

6.3.1 it has the requisite power and authority to enter into this Agreement and to publish the Rule 2.7 Announcement;

6.3.2 this Agreement is binding on it in accordance with its terms;

6.3.3 the execution and delivery of, and performance of its obligations under, this Agreement shall not result in:

(a) a breach of any provision of its Organisational Documents;

- (b) except as Disclosed, a breach of, or default under, any material Contract to which it is a party or by which it is bound; or
- (c) a breach of any order, judgment or decree of any court or Governmental Body to whose jurisdiction it is subject.

6.4 **Notification of Breach**

Each Party shall notify the other promptly if such Party becomes aware of any fact or circumstance which constitutes a breach of this clause 6.

6.5 **When Warranties are Given**

Unless otherwise specified, each representation and warranty given or made in this Agreement is given as at:

- 6.5.1 the date of this Agreement;
- 6.5.2 6.00pm on the day before the Court Hearing; and
- 6.5.3 any other date at which the representation or warranty is expressed to be given under this Agreement.

6.6 **Non-Survival of Representations and Warranties**

None of the representations and warranties in this Agreement shall survive the Effective Time or the termination of this Agreement.

7 **ADDITIONAL AGREEMENTS**

7.1 **Antitrust Condition:**

7.1.1 BAWAG PSK shall:

- (a) ensure, within its powers, that Clearance in respect of the Antitrust Condition is obtained as soon as is reasonably practicable following the date of the Rule 2.7 Announcement and, in any event, not less than twenty (20) Business Days before the End Date;
- (b) avoid or eliminate, within its powers, each and every impediment of whatever nature under any applicable Antitrust Law, so as to enable the Parties to consummate the Acquisition and the Transaction on or before the End Date, including but not limited to:
 - (i) offering to the CCPC (and not withdrawing), negotiating, committing to and effecting by consent, hold separate orders, or otherwise any Remedies as may be necessary to achieve the Antitrust Condition, except for Remedies which would be reasonably considered to have a materially adverse effect on the business of the PTSB Group;
 - (ii) defending through litigation, on the merits, any claim asserted in court by any party in order to avoid entry of, or to have vacated or terminated, any decree, order or judgment (whether temporary, preliminary or permanent) that would prevent the Clearance in respect of the Antitrust Condition from being obtained prior to the End Date; provided, however, that such litigation in no way limits the obligation of BAWAG PSK to eliminate, within its powers, each and every impediment of whatever nature under any applicable Antitrust Law to obtain the Clearance in respect of the Antitrust Conditions on or before the End Date; and

- (iii) not consenting to any voluntary extension of any statutory deadline or waiting period in respect of the Clearance in respect of the Antitrust Condition or to any voluntary delay to the consummation of the Acquisition or the Transaction at the request of the CCPC without the prior written consent of PTSB (such consent not to be unreasonably withheld, provided the extension is not beyond the End Date).
- (c) Without prejudice to the generality of the provisions of clause 7.3.3 below, BAWAG PSK shall submit a fully completed notification to the CCPC in connection with the satisfaction of the Antitrust Condition, no later than twenty (20) Business Days from the date of release of the Rule 2.7 Announcement.

7.2 Regulatory Condition:

7.2.1 BAWAG PSK shall:

- (a) use all reasonable endeavours to ensure, within its powers, that any and all Clearances required in respect of the Regulatory Condition, including (i) the approval required under Chapter 2 of Part 3 of the Irish CRD Regulations and under Article 15 of the Single Supervisory Mechanism Regulation (EU) No. 1024/2013 from the ECB (in participation with the Central Bank of Ireland), and (ii) to the extent required by Law and applicable to the Transaction, any approval required under Article 27a of Directive 2013/36/EU (as amended) (“**CRD IV**”) and any related measures implementing Article 27a of CRD IV into Austrian law for the acquisition of a material holding in connection with the Acquisition, in respect of the acquisition of a material holding in a credit institution, in each case, are obtained, in the case of limb (i) as soon as is reasonably practicable following the date of the Rule 2.7 Announcement and, in any event, not less than twenty (20) Business Days before the End Date and, in the case of limb (ii), to the extent required, as soon as is reasonably practicable following the implementation of Article 27a of CRD IV into Austrian law, where the requirement becomes effective between the date of the Rule 2.7 Announcement and the End Date, and in connection therewith but subject to clause 7.2.1(b), BAWAG PSK shall use all reasonable endeavours to avoid or eliminate each and every impediment of whatever nature under any Law, to the extent applicable to the satisfaction of the Regulatory Condition, so as to enable the Parties to consummate the Acquisition and the Transaction on or before the End Date including by, but not limited to:
- (i) preparing, submitting and progressing the Acquiring Transaction Notification Form and any related filings and responding promptly to follow-up questions; and
 - (ii) engaging constructively with the Central Bank of Ireland (and, to the extent applicable, the ECB and/or the Austrian Financial Market Authority) with respect to obtaining the Clearance required in respect of the Regulatory Condition,

and BAWAG PSK hereby agrees and acknowledges that, notwithstanding the generality of the foregoing, its obligations under this clause 7.2.1 shall in all instances expressly include, but not be limited to, a requirement to meet any and all regulatory capital requirement(s) imposed, related to or otherwise arising in connection with its satisfaction of the Regulatory Condition (including, without limitation, an issuance of new equity securities in or any other form of capital commitment to BAWAG and / or any other member of the BAWAG Group).

- (b) Without prejudice to the generality of the provisions of the provisions of clause 7.3.3 below, BAWAG PSK shall submit a substantially completed draft of the Acquiring Transaction Notification Form to the Central Bank of Ireland in connection with the satisfaction of the Regulatory Condition no later than twenty five (25) Business Days from the date of release of the Rule 2.7 Announcement.

7.3 Consents and Clearances

- 7.3.1 The terms of the Acquisition shall be set out in the Rule 2.7 Announcement and the Scheme Document, to the extent required by Law.
- 7.3.2 Subject to the terms and conditions of this Agreement, the Parties shall use all reasonable endeavours to achieve satisfaction of the Conditions as promptly as is reasonably practicable following the publication of the Scheme Document and in any event no later than the End Date.
- 7.3.3 BAWAG PSK shall be responsible for, but shall involve PTSB in the preparation and submission of all applications, filings or briefing papers required to obtain any applicable Clearances, including in particular those required to satisfy Condition 3.2. Such filings will be submitted to the relevant Governmental Body as soon as practicable and in any event no later than twenty (20) Business Days following the date of the Rule 2.7 Announcement (save where otherwise expressly stated in respect of any such Condition under clause 7.1 or 7.2).
- 7.3.4 Subject to its other obligations under this Agreement, BAWAG PSK covenants and undertakes that it shall not take any action which it knows, or ought reasonably to know, would materially prevent any Clearance from being obtained by the End Date. For the avoidance of doubt, nothing in this clause shall restrict BAWAG PSK from taking any action that is legally required.
- 7.3.5 BAWAG PSK will reply to and promptly satisfy any requests for information (including any formal and informal requirements for information) by any Governmental Body to assist in its review of the Transactions in connection with any application for any Clearance and/or the satisfaction of the Antitrust Condition or Regulatory Condition and will ensure that all information necessary for the responding to any such requests for information is supplied accurately and promptly, and in any event in sufficient time before any applicable deadline or due date.
- 7.3.6 BAWAG PSK will (to the fullest extent permitted by Law) share with PTSB all draft applications, notifications, filings, submissions, material correspondence and other material communications (including, in the case of non-written communications, reasonably detailed summaries of material non-written communications (and excluding communications of a purely administrative nature)) reasonably in advance prior to submission or communication to any Governmental Body in connection with any application for any Clearance and/or the satisfaction of the Antitrust Condition or the Regulatory Condition and in such time that will allow PTSB a reasonable opportunity to review in advance and provide comments on such applications, notifications, filings, submissions, material correspondence or material communications before they are filed, submitted, sent or made and will consider in good faith the implementation of any comments provided by PTSB.
- 7.3.7 The Parties will, to the fullest extent permitted by Law, provide each other with copies of all applications, notifications, filings, other formal submissions, material correspondence and material communications (including, in the case of non-written communications, detailed summaries of material non-written communications but excluding communications of a purely administrative nature or otherwise unrelated to the application for any Clearance) to and exchanged with any Governmental Body in connection with any application for any Clearance and/or the satisfaction of any Condition and shall notify the other Party of any meetings or calls to be held with such parties and invite the other Party to attend and participate in any such meetings (together with its advisors, if so requested by that Party), provided that, neither Party shall be required to notify and/or invite the other Party to attend and participate in any such meetings or calls with Governmental Bodies involving the participation of Central Bank of Ireland or ECB representatives other than meetings or calls exclusively scheduled for the purposes of any Clearances. It is agreed and acknowledged by the Parties that nothing whatsoever in this clause 7.3.7 or the preceding clause 7.3.6 is intended to relate, or otherwise create a requirement on PTSB to disclose, provide or otherwise furnish to BAWAG PSK, any communications between PTSB and the Department of Finance (or the Minister

for Finance, as the case may be) under the Relationship Framework Agreement or the State Agreements.

7.3.8 BAWAG PSK shall keep PTSB fully informed of the status of, and, on reasonable request, review with PTSB's counsel the progress of, the process in respect of all Clearances.

7.3.9 If, at any time, any Party becomes aware of a fact or circumstance that could reasonably be expected to prevent any of the Conditions being fulfilled or any fact or circumstance which would be material or relevant to PTSB, BAWAG PSK and/or the Transactions, it shall promptly give notice to the other Party giving full details of the relevant facts or circumstances.

7.3.10 Subject to the terms and conditions of this Agreement and notwithstanding the obligations set out at sub-clauses 7.3.1 to 7.3.9 (inclusive) (but without prejudice to the obligations of BAWAG PSK under clause 7.1), PTSB and BAWAG PSK shall use all reasonable endeavours to:

(a) take, or cause to be taken, such actions, and do, or cause to be done, and to assist and cooperate with the other Party in doing, such things as are necessary, proper or advisable to satisfy each Condition in accordance with the terms of the relevant Condition;

(b) without prejudice to the generality of paragraph (a) above, provide to each other, in a timely manner, such information and assistance as may be reasonably required for any filings, notifications, engagement or submissions or for the preparation of any other correspondence or material communications to be made to any Governmental Body in connection with the Clearances and/or the satisfaction of any Antitrust Condition or any Regulatory Condition;

(c) not withdraw a filing, submission or notification made to any Governmental Body pursuant to clause 7.3.3 without the prior consent of the other Party;

(d) as promptly as is reasonably practicable, make such filings, and thereafter make any other submissions, that are required or reasonably necessary to satisfy the Conditions, including:

(i) under the Irish Takeover Rules and the Act; or

(ii) as required by the High Court; and

(e) as promptly as is reasonably practicable, take reasonable actions to obtain from any third party (other than any Governmental Body) any Clearances required to be obtained by PTSB or any of its Subsidiaries or by BAWAG PSK or any member of the BAWAG Group in connection with the consummation of the Transactions; **provided, however**, that notwithstanding anything in this Agreement to the contrary, in no event shall PTSB or any of its Subsidiaries or BAWAG PSK or any member of the BAWAG Group be required to pay, prior to the Effective Time, any fee, penalty or other consideration to any third party (other than a Governmental Body) for any Clearance required in connection with the consummation of the Transactions under any Contract.

7.3.11 If a provision of this Agreement obliges the Parties to disclose any information to the other:

(a) which the disclosing Party reasonably considers to be commercially or competitively sensitive;

(b) which the disclosing Party is prohibited from disclosing by Law or the terms of an existing contract;

(c) where such disclosure would result in the loss of privilege that subsists in relation to such information (including legal professional privilege); or

- (d) where having regard to the sensitivity and/or confidentiality of the information concerned, including, to the extent applicable, the potential risk of additional disclosure of that information to another offeror or potential offeror pursuant to Rule 20.3 of the Irish Takeover Rules, either Party concludes that the relevant information should be shared only among external antitrust or regulatory counsel,

the disclosing Party shall, in so far as permissible by law, disclose the relevant information on an external counsel to counsel only basis, or where disclosure in a manner contemplated by clauses 7.1 and 7.2 would reasonably be expected to have a material adverse effect on the disclosing Party's legitimate business interest, directly to a Governmental Body (and in such circumstances, the disclosing Party shall provide to the other a non-confidential version of such information).

7.4 Co-operation

- 7.4.1 Upon reasonable notice and subject to Law relating to the exchange of information, PTSB shall afford to BAWAG PSK and each member of the BAWAG Group and its and their respective Representatives, during normal business hours during the period prior to the Effective Time, reasonable access to the Senior Management Team and to PTSB 's management accounts (including any workings reasonably required to make the information disclosed in those accounts meaningful) as presented to the PTSB Board, and such other information relating to the PTSB Group as BAWAG PSK may reasonably request. For the avoidance of doubt, this includes, but is not limited to, discussion and exchange of views on developments regarding any consultation, policy engagement, industry working group or similar forum (whether directly with PTSB or indirectly) convened or proposed by any Governmental Body or any industry body in connection with the Annual Savings and Investment Forum convened by the Department of Finance (or any successor, replacement or substantially similar initiative in respect of savings and investment policy).
- 7.4.2 During the period from the date of this Agreement until the earlier of (a) the Effective Time and (b) the date on which this Agreement is terminated in accordance with its terms, each of PTSB and BAWAG PSK shall, and shall procure that the relevant members of their respective Groups and Representatives shall, subject to applicable Law, take reasonable endeavours to assist and co-operate with each other to facilitate the post-Completion integration of the PTSB Group with the BAWAG Group, including, at the reasonable request of the other Party from time to time, assisting and co-operating with such other Party in the planning and development of a post-Completion integration plan, in each case subject to applicable confidentiality obligations and such information barrier arrangements as the Parties may agree, acting reasonably.

7.5 Transaction Challenges, SRT

- 7.5.1 PTSB shall consult and co-operate, with BAWAG PSK in PTSB 's defence or settlement of any actual or threatened litigation (other than any litigation or settlement between PTSB or any of its Affiliates and BAWAG PSK or any member of the BAWAG Group) against PTSB, or any member of the PTSB Group, or any of their respective directors, officers or employees, and any actual or threatened complaints or challenges that may be brought in any court in Ireland (or any other jurisdiction) in connection with the Scheme (or any Takeover Offer), the Transactions or this Agreement.
- 7.5.2 PTSB shall, and shall procure that the relevant members of the PTSB Group and their respective Representatives shall, during the period from the date of this Agreement until the earlier of (a) the Effective Time, and (b) the date on which this Agreement is terminated in accordance with its terms, use commercially reasonable endeavours to co-operate with and support BAWAG PSK in connection with any risk transfer process or securitisation transaction undertaken or proposed to be undertaken by BAWAG PSK following Completion in respect of the PTSB Group's business, subject to: (i) any requirements under Law (including but not limited to applicable requirements

under Data Protection Law); and (ii) such co-operation not resulting in a material burden on the financial or operational resources of PTSB or any member of the PTSB Group, provided that there shall be no such burden on such financial or operational resources to the extent that the co-operation relates to matters where assistance has already been being facilitated by PTSB in connection with the Acquisition prior to the date hereof; or (iii) BAWAG PSK offers commercially adequate compensation for any additional co-operation and support efforts required from or on behalf of PTSB.

For the avoidance of doubt, (A) the obligations of PTSB under this clause 7.5.2 are obligations of co-operation and support only and shall not require PTSB or any member of the PTSB Group to enter into, execute or become a party to any risk transfer arrangement or securitisation transaction, (B) the completion or implementation of any such risk transfer or securitisation transaction shall not under any circumstance constitute a Condition or a requirement for Completion, and (C) any data, information, documentation or other materials made available by PTSB or any member of the PTSB Group pursuant to this clause 7.5.2 are provided on a non-reliance basis and without any representation or warranty (whether express or implied) as to their accuracy, completeness or sufficiency, and neither PTSB nor any member of the PTSB Group nor any of their respective Representatives shall have any liability to BAWAG PSK or any third party in respect of such data, information, documentation or materials or any use made thereof.

- 7.5.3 BAWAG PSK shall consult and co-operate with PTSB in BAWAG PSK's defence or settlement of any actual or threatened shareholder litigation (other than any litigation or settlement between BAWAG PSK, or any other member of the BAWAG Group, and PTSB or any of its Affiliates) against BAWAG PSK or any member of the BAWAG Group or any of their respective directors, officers or employees, and any actual or threatened complaints or challenges that may be brought in any court in Ireland (or any other jurisdiction) in connection with the Scheme (or any Takeover Offer), the Transactions or this Agreement.

7.6 Notification of Certain Matters

BAWAG PSK and PTSB shall each give prompt notice to each other if any of the following occur after the date of this Agreement:

- 7.6.1 receipt of any written notice to the receiving Party from any third person alleging that the consent or approval of such third person is or may be required in connection with the Acquisition or the other Transactions and such consent could (in the good faith determination of such Party) reasonably be expected to prevent or materially delay the consummation of the Transactions;
- 7.6.2 receipt of any material notice or other communication from any Governmental Body (other than the Department of Finance) in connection with the Acquisition and the other Transactions; or
- 7.6.3 the occurrence of an event which would or would be reasonably likely to:
- (a) prevent or materially delay the Transactions; or
 - (b) result in the failure of any Condition; **provided, however**, that the delivery of any notice under this clause 7.6 shall not limit or otherwise affect the remedies of PTSB or BAWAG PSK available hereunder and shall not affect the representations, undertakings or warranties of the Parties hereunder.

7.7 Directors' and Officers' Indemnification and Insurance

- 7.7.1 BAWAG PSK agrees that the rights to indemnification, assistance, advancement of expenses or exculpation (including, if applicable, limitations on personal liability) existing as of the date of this Agreement in favour of the current PTSB directors and certain other members of the management

of PTSB (the **PTSB Officers**) pursuant to the Constitution, and the existing (and future) PTSB Directors and officers insurance policies (and any run-off insurance cover in a scope consistent with such policies) and put in place (or to be put in place) by PTSB, provided that the cost of any such future policies shall be substantially consistent with what has been Disclosed by PTSB 's Representatives to BAWAG PSK prior to the date of this Agreement, in respect of actions or omissions occurring at or prior to the Effective Date (including actions or omissions occurring at or prior to the Effective Date arising out of the Transactions and/or the Acquisition) (the **Designated Provisions**) shall survive the consummation of the Acquisition and shall continue in full force and effect in accordance with their terms.

7.7.2 For a period of six (6) years after the Effective Date, BAWAG PSK shall procure that no repeal of, cancellation or amendment to any of the Designated Provisions shall be made which would adversely affect the rights thereunder of any PTSB Officers in respect of actions or omissions occurring at or prior to the Effective Date (including actions or omissions occurring at or prior to the Effective Date arising out of the Transactions); provided, however, that if any claim, action, suit, proceeding, enquiry or investigation is pending, asserted or made either prior to the Effective Date or within such six (6) year period, all rights to indemnification required to be continued pursuant to this clause 7.7 in respect thereof shall continue until disposition thereof (save where there has been fraud, fraudulent misrepresentation or criminality on the part of a PTSB Officer).

7.7.3 With effect from the Effective Date, BAWAG PSK:

(a) shall not, and shall procure that PTSB shall not, cancel the PTSB Director and officers liability insurance policy referred to in clause 7.7.1 or otherwise knowingly do anything which would cause such policy not to remain in full force and effect; and

(b) shall procure that PTSB shall honour all of its obligations under such policy for actions and omissions occurring at or prior to the Effective Date for the duration of their respective terms (as described in this clause 7.7 respectively).

7.7.4 The provisions of this clause 7.7 shall survive the consummation of the Acquisition and shall not be terminated or modified in such a manner as to adversely affect any PTSB Officer without the written consent of such affected PTSB Officer.

8 **COMPLETION OF ACQUISITION**

8.1 **Completion Date**

8.1.1 Completion shall take place on the date the Scheme becomes effective in accordance with its terms, which shall be the first day of the calendar month immediately following the month in which the Court Order is received, subject to satisfaction or, in the sole discretion of the applicable Party, waiver (where permissible under the provisions of the Rule 2.7 Announcement and/or the Scheme Document) of all of the Conditions (**Completion**) with the exception of Condition 2.4 of Appendix I to the Rule 2.7 Announcement (delivery to the Registrar of Companies), of the Court Order (but subject to the satisfaction of such Condition) (the **Completion Date**).

8.1.2 For the purposes of clause 8.1.1, the Parties shall use reasonable endeavours to ensure that the Court Hearing is held in the last week of a calendar month.

8.1.3 Completion shall take place at the offices of PTSB 's Counsel, in Dublin or at such other place as may be mutually agreed to by the Parties.

8.2 Actions on or prior to Completion

8.2.1 On or prior to Completion, PTSB shall procure that a meeting of the PTSB Board (or a duly authorised committee of the PTSB Board) is held at which resolutions are passed (conditional, in each case, on delivery of the Court Order to the Registrar of Companies occurring and the Scheme becoming effective as of the Effective Time) approving:

- (a) where the Acquisition is implemented by way of the Scheme, the transfer to BAWAG PSK (and/or its nominees) in accordance with the Scheme of all of the shares in the capital of PTSB provided for in the Scheme;
- (b) where the acquisition is implemented by way of a Takeover Offer, the transfer to BAWAG PSK (and/or its nominees) in accordance with the Takeover Offer of all the shares in the capital of PTSB in respect of which acceptances have been received;
- (c) the resignation of such non-executive directors of PTSB or any other member of the PTSB Group from their respective positions as directors of PTSB or any other member of the PTSB Group as BAWAG PSK shall (in its sole discretion) determine;
- (d) subject to Law and such persons having received all Clearances required to act as a director of PTSB, the appointment of such persons as BAWAG PSK may nominate as directors of PTSB or any member of the PTSB Group; and
- (e) any such other matters relating to, or in connection with, the Acquisition and the Completion as the Parties may reasonably agree.

8.2.2 In connection with clause 8.2.1(d), and in order to facilitate the appointments contemplated thereunder, PTSB shall, promptly following a written request from BAWAG PSK (acting reasonably), take steps reasonably necessary to, as applicable, propose, nominate, approve or recommend (or procure the proposal, nomination, approval or recommendation of) such persons as BAWAG PSK may designate to serve as directors of, or holders of Pre-Approval Controlled Functions (within the meaning of the Central Bank Reform Act 2010) in, PTSB or any member of the PTSB Group, in each case on such terms as BAWAG PSK may reasonably require in order for any regulatory approval necessary for the appointment of such person to be obtained prior to Completion, subject always to Law and the good faith assessment of the PTSB Board. PTSB shall provide such information and assistance as may be reasonably necessary to enable such persons to submit applications for individual approval to the Central Bank of Ireland (or any other applicable Governmental Body) and to progress such applications to completion prior to Completion. The effectiveness of the appointment of any such individual shall be conditional upon, and shall not take effect until, the later of (i) the receipt of all requisite approvals from the Central Bank of Ireland (or any other applicable Governmental Body) in respect of the relevant individual, and (ii) the Effective Time. PTSB shall, subject always to Law and the good faith assessment of the PTSB Board, procure that the PTSB Board shall pass all resolutions and take all actions reasonably required to give effect to this clause 8.2.2, including, where necessary, convening meetings of the PTSB Board or any committee thereof within ten (10) Business Days of any such request from BAWAG PSK.

8.3 Action on Completion

8.3.1 On Completion, PTSB shall deliver to BAWAG PSK:

- (a) a certified copy of the resolutions of the PTSB Board (or a duly authorised committee of the PTSB Board) referred to in clause 8.2;

- (b) subject to Law, letters of resignation in the Agreed Form from the non-executive directors of PTSB that are to resign from the PTSB Board in accordance with clause 8.2.1(c);
- (c) a copy of the register of members certified by the registrar of PTSB; and
- (d) Irish tax reference numbers for the purposes of the Stamp Duty (E-stamping of Instruments and Self-Assessment) Regulations 2012 of any PTSB Shareholders which have been provided to PTSB prior to Completion (which PTSB shall provide to BAWAG PSK on an “as is” basis without verification by, or any liability attaching to, PTSB in respect thereof).

8.3.2 Each of the Parties shall, on or prior to the Effective Date, deliver to the other Parties such other deeds, documents, consents, waivers, resolutions, and/or other things and/or take such further action(s) as may reasonably be required of it and are necessary to implement the Scheme and/or the Acquisition.

8.4 Payment of Consideration

8.4.1 BAWAG PSK shall pay the Consideration within fourteen (14) days following the Effective Date, or, where the Acquisition is implemented by way of a Scheme, in accordance with the terms and conditions of the Scheme and in accordance with the provisions of this clause 8.4.2 to 8.4.13, in each case subject to any deduction or withholding required by law and no additional amount shall be paid by BAWAG PSK in respect of any such deduction or withholding.

8.4.2 Where the Acquisition is implemented by way of a Scheme:

- (a) BAWAG PSK shall pay and/or procure the payment of the Escrow Amount in cleared funds into the Escrow Account to be received not later than one Business Day (or such other period as PTSB may in writing agree) prior to the Sanction Date (and, for the avoidance of doubt, prior to the Effective Date), and the Escrow Agent shall hold the Escrow Amount on the terms and subject to the conditions of the Escrow Agreement;
- (b) subject to, and immediately following, receipt by BAWAG PSK and PTSB of the Escrow Agent Receipt Confirmation in accordance with clause 6.2 of the Escrow Agreement, BAWAG PSK and PTSB shall, as relevant, undertake the following actions in the following order:
 - (i) BAWAG PSK will procure that BAWAG PSK’s Counsel immediately delivers an irrevocable undertaking to PTSB and PTSB’s Counsel in Agreed Form (the **Undertaking**) confirming that, subject to:
 - (A) BAWAG PSK’s Counsel having received the Court Order from PTSB’s Counsel;
 - (B) BAWAG PSK’s Counsel having received the Confirmation from PTSB’s Counsel;
 - (C) PTSB and BAWAG PSK having received the Escrow Agent Release Confirmation from the Escrow Agent; and
 - (D) the Companies Registration Office facilitating delivery by BAWAG PSK’s Counsel of the Court Order to the Registrar of Companies for the purposes of Section 454(1),

BAWAG PSK’s Counsel will, in the period between 18:00 and 18:30 (or in such other period as may be agreed in writing by BAWAG PSK and PTSB) on the Business Day after BAWAG PSK receives the Escrow Agent Release Confirmation in accordance with clause 8.2 of the Escrow Agreement (the **Designated Filing Day**), deliver the Court Order to the Registrar of Companies. BAWAG PSK will procure that the terms of the Undertaking shall provide that in circumstances where delivery is not facilitated by the Companies Registration Office on the Designated Filing Day, BAWAG PSK’s

Counsel will further undertake to procure that the Court Order will be delivered at 09.30 (or as soon as practicable thereafter) on the Business Day immediately following the Designated Filing Day;

(ii) PTSB will procure that, subject to:

(A) receipt by BAWAG PSK and PTSB of the Escrow Agent Receipt Confirmation in accordance with clause 6.2 of the Escrow Agreement; and

(B) receipt by PTSB's Counsel of the Undertaking,

PTSB's Counsel will, immediately following receipt of the Court Order, provide BAWAG PSK's Counsel with the Court Order to be held by BAWAG PSK's Counsel on and subject to the terms of the Undertaking and, provided that no stay in respect of the Court Order has been issued by a court entitled to do so (to the best of the knowledge of PTSB's Counsel, having made reasonable enquiries), will issue a written confirmation to BAWAG PSK's Counsel to that effect (the **Confirmation**);

(iii) BAWAG PSK will procure that BAWAG PSK's Counsel complies with the Undertaking; and

(iv) immediately following receipt by BAWAG PSK's Counsel of the Court Order and the Confirmation in accordance with sub-clause 8.4.2(b)(ii), BAWAG PSK (or its Representatives) will, subject to clause 8.4.3 issue the BAWAG Escrow Notice to the Escrow Agent and to PTSB.

8.4.3 In the event that BAWAG PSK is required by law to withhold New Withholding Tax from the Escrow Amount, and subject always to compliance by BAWAG PSK with the provisions of clause 8.4.4, BAWAG PSK will:

(a) issue the BAWAG Escrow Notice to the Escrow Agent save that the BAWAG Escrow Notice shall be amended such that the Escrow Agent shall be instructed that the Escrow Agent holds the Escrow Amount less the amount of any New Withholding Tax for the benefit and to the order of the PTSB Scheme Shareholders, subject to and in accordance with the terms of this Agreement; and

(b) issue a notice to the Escrow Agent instructing the Escrow Agent to release any such amount of New Withholding Tax withheld to the relevant taxing authority to whom it is required by law that such withheld amount be remitted.

8.4.4 Where a deduction of New Withholding Tax from the Consideration to be paid by BAWAG PSK is required by law, BAWAG PSK shall forthwith:

(a) give to PTSB, the Escrow Agent and the Financial Adviser a notice containing:

(i) a written opinion from Approved Tax Counsel (further to a written brief which shall be agreed in advance between BAWAG PSK and PTSB acting reasonably and in good faith) confirming that a deduction of New Withholding Tax is required by law;

(ii) an explanation of the specific provision of the law under which the obligation to apply New Withholding Tax arises;

(iii) the amount of New Withholding Tax to be deducted;

(iv) details of the relevant taxing authority to whom the payment is to be made (including relevant payment instructions); and

(v) the required date for such payment, and

(b) meet with PTSB to discuss, in good faith, the notice given pursuant to clause 8.4.4(a) and the intended application of the New Withholding Tax generally.

- 8.4.5 Immediately upon and from receipt by the Escrow Agent of the Escrow Amount pursuant to clause 8.4.2, the Escrow Agent shall hold the Escrow Amount for the benefit and to the order of BAWAG PSK subject to the terms and conditions of the Escrow Agreement.
- 8.4.6 Immediately upon receipt by the Escrow Agent of the BAWAG Escrow Notice from BAWAG PSK (or its Representatives) in accordance with clause 8.4.2(b)(iv) or clause 8.4.3 (if applicable), the Escrow Agent shall immediately hold the Escrow Amount (less, if applicable, any New Withholding Tax required by law and referred to in the notice given pursuant to clause 8.4.4) exclusively for the benefit and to the order of the PTSB Scheme Shareholders, subject to and in accordance with the terms of the Escrow Agreement.
- 8.4.7 Immediately following receipt by the Escrow Agent of the BAWAG Escrow Notice in accordance with the provisions of clause 8.4.2(b)(iii) or clause 8.4.3 (if applicable), the Escrow Agent shall issue the Escrow Agent Release Confirmation to each of the Notice Parties (as defined in the Escrow Agreement) confirming that the BAWAG Escrow Notice has been received by the Escrow Agent and that the Escrow Amount (less, if applicable, any New Withholding Tax required by law and referred to in the notice given pursuant to clause 8.4.4) is being held exclusively for the benefit and to the order of the PTSB Scheme Shareholders, subject to and in accordance with the terms of the Escrow Agreement.
- 8.4.8 As soon as practicable following the Effective Date, the Escrow Agent will procure that the Escrow Amount less any, if applicable, New Withholding Tax required by law and referred to in the notice given pursuant to clause 8.4.4 (which is held exclusively for the benefit and to the order of the PTSB Scheme Shareholders) is paid, in respect of all PTSB Scheme Shareholders, to the Receiving Agent to be distributed (no later than 14 days following the Effective Date) to such PTSB Scheme Shareholders in accordance with their respective entitlements under the Scheme in respect of each PTSB Scheme Share held by them (and transferred under the Scheme).
- 8.4.9 For these purposes it is expressly acknowledged by PTSB and BAWAG PSK that, based on the law in force at the date of this Agreement, and the structure of the Transactions contemplated between the Parties that the Parties consider that: (i) no withholding tax requirement arises under section 980 of the Taxes Consolidation Act, 1997 in respect of the payment of the Consideration; and (ii) all payments of Consideration shall be made without withholding taxes.
- 8.4.10 The Parties shall use all reasonable endeavours to agree the identity of the Escrow Agent and enter into and deliver the Escrow Agreement as soon as possible after the date hereof and in any event no later than the Scheme Document Sending Date, it being agreed and acknowledged by each of the Parties that their intention is that a person other than BAWAG PSK would be the Escrow Agent.
- 8.4.11 In the event that the Escrow Agent Receipt Confirmation does not issue at least one Business Day (or such other period as PTSB may in writing agree) prior to the Sanction Date, PTSB shall be entitled to defer the Court Hearing.
- 8.4.12 The Parties shall co-operate to agree a form of Resolutions, if feasible, that will provide that, notwithstanding the delivery to the Registrar of Companies of the Court Order, the Scheme shall not take effect until after the BAWAG Escrow Notice has been issued by BAWAG PSK pursuant to the Escrow Agreement.

- 8.4.13 The Parties agree that should the terms of this Agreement and the Escrow Agreement conflict, then the Escrow Agreement shall prevail.
- 8.4.14 In circumstances where BAWAG elects to implement the Acquisition by way of a Takeover Offer (rather than the Scheme) pursuant to the requirements of clause 3.6 above, the Parties agree to engage with each other in good faith to effect a replacement escrow arrangement on substantially the same terms as those outlined in this clause 8.4.
- 8.4.15 The Parties agree to negotiate in good faith, including by each obtaining legal and tax advice, on a viable alternative proposal to the escrow arrangement outlined in clauses 8.4.2 to 8.4.14 above, with a view to reducing the complexity of such arrangement while ensuring the same principles of cost and legal risk allocation (each Party acting reasonably), for a period of seven (7) Business Days following the date of this Agreement.

9 TERMINATION

- 9.1 This Agreement may be terminated at any time prior to the Effective Time:
- 9.1.1 if the Acquisition is implemented by way of a Scheme, by either PTSB or BAWAG PSK, if the Scheme Meeting or the EGM have been completed and the Scheme Meeting Resolution or the EGM Resolutions, as applicable, have not been approved by the requisite majorities of PTSB Shareholders;
- 9.1.2 by either PTSB or BAWAG PSK if the Effective Time has not occurred by 11:59pm on the End Date (as may be extended in accordance with the terms of this Agreement), provided that the right to terminate this Agreement under this clause 9.1.2 shall not be available to a Party whose breach of any provision of this Agreement has been the primary cause of the failure of the Effective Time to have occurred by such time;
- 9.1.3 if the Acquisition is implemented by way of a Scheme, by either PTSB or BAWAG PSK if the High Court declines or refuses to sanction the Scheme unless the Parties agree in writing within 30 days of such decision that the decision of the High Court shall be appealed;
- 9.1.4 by either PTSB or BAWAG PSK if an injunction has been entered permanently restraining, enjoining or otherwise prohibiting the consummation of the Acquisition and such injunction has become final and non-appealable (provided that the right to terminate this Agreement under this clause 9.1.4 shall not be available to a Party whose breach of any provision of this Agreement has been the primary cause of such injunction);
- 9.1.5 by PTSB, if BAWAG PSK has breached or failed to perform in any material respect any of its covenants or other agreements contained in this Agreement or any of its representations or warranties set out in this Agreement having been inaccurate, which material breach, failure to perform or inaccuracy:
- (a) would result in a failure of any Conditions; and
- (b) is not reasonably capable of being cured by the End Date or, if curable, is not cured within thirty (30) days or, if earlier, by the End Date following PTSB 's delivery of written notice to BAWAG PSK of such breach, failure to perform or inaccuracy (which notice shall state PTSB 's intention to terminate this Agreement pursuant to this clause and the basis for such termination);
- 9.1.6 by BAWAG PSK, if PTSB has breached or failed to perform in any material respect any of its covenants or other agreements contained in this Agreement or any of its representations or

warranties set out in this Agreement having been inaccurate, which material breach, failure to perform or inaccuracy:

- (a) would result in a failure of any Condition; and
- (b) is not reasonably capable of being cured by the End Date or, if curable, is not cured within thirty (30) days or, if earlier, by the End Date following BAWAG PSK 's delivery of written notice to PTSB of such breach, failure to perform or inaccuracy (which notice shall state BAWAG PSK's intention to terminate this Agreement pursuant to this clause and the basis for such termination);

9.1.7 by BAWAG PSK, in the event that a PTSB Change of Recommendation has occurred;

9.1.8 by PTSB upon written notice at any time following delivery of a Final Recommendation Change Notice under and in accordance with clause 5.2.6; or

9.1.9 by mutual written consent of PTSB and BAWAG PSK, subject to the consent of the Panel (if required).

9.2 Certain effects of Termination

9.2.1 PTSB agrees to pay to BAWAG PSK, if any BAWAG Payment Event (as set out below) occurs, an amount equal to all documented, specific and quantifiable third party costs and expenses incurred directly or indirectly by BAWAG PSK or any member of the BAWAG Group, or on its or their behalf, for the purposes of, in preparation for, or in connection with the Acquisition, including exploratory work carried out in contemplation of and in connection with the Acquisition, legal, financial, accounting, tax and commercial due diligence, arranging financing and engaging advisers to assist in the process (the payments provided for in this clause 9.2.1, the **BAWAG Reimbursement Payments**); provided that the aggregate of:

- (a) the amount payable to BAWAG PSK pursuant to this clause 9.2.1; and
- (b) any amount payable to any Tax Authority by: (i) any member of the PTSB Group pursuant to clause 9.2.4, or (ii) by BAWAG PSK (or the relevant member of a VAT Group of which BAWAG PSK is a member) for which any member of the PTSB Group is required to pay an amount equal to such VAT to BAWAG PSK (or the relevant member of a VAT Group of which BAWAG PSK is a member) pursuant to clause 9.2.4 which constitutes Irrecoverable VAT (together with any associated interest and penalties),

shall not, in any event, exceed such sum as is equal to 1% of the total value of the issued share capital of PTSB that is the subject of the Acquisition as set out by the terms of the acquisition contained in the Rule 2.7 Announcement (the **Cap**). The amount payable by PTSB to BAWAG PSK under this clause 9.2.1 will exclude any amounts in respect of VAT incurred by BAWAG PSK or any member of the BAWAG Group attributable to such third party costs other than Irrecoverable VAT incurred by BAWAG PSK and such member of the BAWAG Group on such costs. In the event that a PTSB Change of Recommendation occurs and PTSB enters into provisions of a similar nature to this clause 9.2.1 with any Proposer(s) of any PTSB Alternative Proposal(s), it is agreed that the aggregate amount payable by PTSB to BAWAG PSK pursuant to this clause 9.2.1 shall not exceed the Cap, provided however that any such amount to be paid shall first be paid in full to BAWAG PSK and thereafter, in the event that any amount becomes payable to any such other Proposer(s) pursuant to such provisions, any remaining sums (being the Cap less the aggregate amount paid to BAWAG PSK pursuant to this clause 9.2.1) shall be paid on a *pro rata* and *pari passu* basis amongst any such other Proposer(s).

9.2.2 The **BAWAG Payment Events** are where the Parties have issued the Rule 2.7 Announcement and the circumstances set out in any of clauses (a), (b) or (c) below apply:

(a) this Agreement is terminated:

- (i) by BAWAG PSK for the reason that the PTSB Board or any committee thereof makes a PTSB Change of Recommendation and the Acquisition subsequently lapses or is withdrawn (it being understood, for the avoidance of doubt, that the provision by PTSB to BAWAG PSK of notice or information in connection with a PTSB Alternative Proposal or PTSB Superior Proposal as required or expressly permitted by this Agreement shall not, in each case, in and of itself, constitute a PTSB Change of Recommendation); or
- (ii) by PTSB upon written notice at any time following delivery of a Final Recommendation Change Notice under and in accordance with clause 5.2.6 and, in accordance with this Agreement, where the Acquisition subsequently lapses or is withdrawn; or

(b) all of the following occur:

- (i) prior to the Scheme Meeting (or, in the case of a Takeover Offer prior to the Final Closing Date), a PTSB Alternative Proposal is publicly disclosed by PTSB or any person shall have publicly announced an intention (whether or not conditional) to make a PTSB Alternative Proposal and, in each case, such disclosure or announcement is not publicly withdrawn without qualification at least three (3) Business Days before the date of the Scheme Meeting or Final Closing Date (it being understood that, for the purposes of this clause (i) and (iii) below, references to 10% and 90% in the definition of PTSB Alternative Proposal shall be deemed to refer to 50%); and
- (ii) this Agreement is terminated by BAWAG PSK for the reason that PTSB has breached or failed to perform in any material respect any of its representations, warranties, covenants or other agreements contained in this Agreement, which material breach or failure to perform:
 - (A) would result in a failure of any of the Conditions; and
 - (B) is not reasonably capable of being cured by the End Date or, if curable, is not cured within thirty (30) days or, if earlier, by the End Date, following BAWAG PSK's delivery of written notice to PTSB of such breach, failure to perform or inaccuracy (which notice shall state BAWAG PSK's intention to terminate this Agreement pursuant to clause 9.1.6 of this Agreement and the basis for such termination); and
- (iii) a PTSB Alternative Proposal is consummated within twelve (12) months, or a definitive agreement providing for a PTSB Alternative Proposal is entered into within twelve (12) months after such termination and such PTSB Alternative Proposal is subsequently consummated pursuant to that definitive agreement (as such definitive agreement may be amended, modified or supplemented), in each case, regardless of whether such PTSB Alternative Proposal is the same PTSB Alternative Proposal referred to in clause 9.2.2(b)(i); or

(c) all of the following occur:

- (i) prior to the Scheme Meeting (or, in the case of a Takeover Offer prior to the Final Closing Date), a PTSB Alternative Proposal is publicly disclosed by PTSB or any person shall have publicly announced an intention (whether or not conditional) to make a PTSB Alternative Proposal and, in each case, such disclosure or announcement is not publicly withdrawn without qualification at least three (3) Business Days before the date of the Scheme Meeting or Final Closing Date (it being understood that, for the purposes of this clause (i) and (iii) below, references to 10% and 90% in the definition of PTSB Alternative Proposal shall be deemed to refer to 50%); and
- (ii) this Agreement is terminated by either PTSB or BAWAG PSK for the reason that the Scheme Meeting or the EGM shall have been completed and the Scheme Meeting Resolution or the EGM Resolutions, as applicable, shall not have been approved by the requisite majority of votes (or, in the case of a Takeover Offer, the Final Closing Date having passed without the Takeover Offer becoming unconditional as to acceptances); and
- (iii) a PTSB Alternative Proposal is consummated within 12 months, or a definitive agreement providing for an PTSB Alternative Proposal is entered into within 12 months after such termination and such PTSB Alternative Proposal is consummated pursuant to that definitive agreement (as such definitive agreement may be amended, modified or supplemented), in each case, regardless of whether such PTSB Alternative Proposal is the same PTSB Alternative Proposal referred to in clause 9.2.2(c)(i).

9.2.3 Each request by BAWAG PSK for a BAWAG Reimbursement Payment shall be:

- (a) submitted in writing to PTSB no later than 60 calendar days following the occurrence of any BAWAG Payment Event;
- (b) accompanied by payment instructions and such written invoices or written documentation supporting the request for a BAWAG Reimbursement Payment as PTSB may reasonably request; and
- (c) subject to satisfactory compliance with clause (b) above, satisfied in full by payment in full by PTSB or, if applicable, a member of PTSB Group, to BAWAG PSK in cleared, immediately available funds within three (3) Business Days following receipt of such payment instructions, invoices or documentation (save that PTSB is not required to pay any amount of the BAWAG Reimbursement Payments that exceeds the Cap).

9.2.4 The Parties consider that the BAWAG Reimbursement Payments, being compensatory in nature, does not represent (in whole or in part) consideration for a taxable supply for VAT purposes and agree to pay the full amount of any BAWAG Reimbursement Payment payable hereunder free and clear of any deduction or adjustment on account of VAT and to use all reasonable efforts to secure that any BAWAG Reimbursement Payment should not represent consideration for a taxable supply for VAT purposes (including not taking any contrary position in any Tax filing or return or in any correspondence with any Tax Authority).

9.2.5 If and to the extent that any relevant Tax Authority determines that any BAWAG Reimbursement Payment is consideration for a Taxable supply made to any member of the PTSB Group and that member of the PTSB Group or BAWAG PSK is liable to account to a Tax Authority for VAT in respect of such supply, then:

- (a) Subject to the provisions of clause (b) below, the BAWAG Reimbursement Payment shall be deemed to be exclusive of any such applicable VAT and any such VAT shall be due and

payable by PTSB or the relevant member of the PTSB Group in addition to the BAWAG Reimbursement Payment, either:

- (i) where applicable, to a Tax Authority in accordance with applicable VAT Law (and in such circumstances, PTSB shall also provide its valid Irish VAT number to BAWAG PSK); or
 - (ii) to BAWAG PSK (where BAWAG PSK is liable to account to a Tax Authority for the VAT) immediately upon receipt of a valid VAT invoice;
- (b) to the extent that such VAT is Irrecoverable VAT for the relevant member of the PTSB Group, the amount payable by PTSB by way of the BAWAG Reimbursement Payment, together with any Irrecoverable VAT (and any associated interest and penalties) arising in respect of the supply for which the payment is consideration, shall not exceed the Cap (and, in the event that the Cap would otherwise be exceeded, the amount of the BAWAG Reimbursement Payment shall be adjusted downwards to the extent necessary that the aggregate of the BAWAG Reimbursement Payment and any Irrecoverable VAT (and any associated interest and penalties) do not exceed the Cap); and
- (c) to the extent that PTSB has already paid an amount in respect of any BAWAG Reimbursement Payment which, taken together with the amount of any Irrecoverable VAT (and any associated interest and penalties) would exceed the Cap, BAWAG PSK shall repay to PTSB, on demand, an amount equal to the excess of the aggregate of such amounts over the Cap.

9.2.6 Each Party shall (and shall procure that any applicable member of the respective groups, as the case may be, shall) accommodate any reasonable action that the other Party requests (such Party, the **“Requesting Party”**), in writing and without delay, to avoid, dispute, defend, resist, appeal or compromise any determination of a Tax Authority that the BAWAG Reimbursement Payment is (in whole or in part) consideration for a taxable supply for VAT purposes or that the Requesting Party or any member of the respective groups, as the case may be, is liable to account to the relevant Tax Authority for VAT in respect of such supply or that all or any part of such VAT is Irrecoverable VAT.

9.2.7 Notwithstanding any other provision of this Agreement, the BAWAG Reimbursement Payment shall not become payable if BAWAG PSK acquires PTSB pursuant to the Acquisition (whether by way of a scheme of arrangement, takeover offer or otherwise).

9.2.8 Upon BAWAG PSK becoming entitled to a BAWAG Reimbursement Payment, PTSB will have no further liability in connection with the termination or breach of this Agreement (for the avoidance of doubt, other than the obligation to pay the BAWAG Reimbursement Payment pursuant to this Agreement), whether under this Agreement or otherwise, to BAWAG PSK or its shareholders or any other member of the BAWAG Group, provided however that nothing herein shall release any Party from liability for fraud.

9.2.9 BAWAG PSK confirms that it is established outside of Ireland for VAT purposes and is a taxable person for VAT purposes within the meaning of applicable VAT Laws.

9.2.10 PTSB confirms that it is established in Ireland for VAT purposes and is a taxable person for VAT purposes within the meaning of applicable VAT Laws.

9.3 **Miscellaneous**

Each Party understands and confirms that termination of this Agreement shall:

- 9.3.1 be without prejudice to the provisions of clause 9.2 or the Confidentiality Agreement; and

9.3.2 not affect the obligations of each Party to pay the costs and expenses provided in clause 10.14.

10 GENERAL

10.1 Announcements

10.1.1 Subject to the requirements of Law, the Irish Takeover Rules, MAR, the Austrian Listing Rules, a court order or any Governmental Body (including the Panel), the Parties shall consult together as to the terms of, the timing of and the manner of publication of any formal public announcement, document or publication which any Party may make primarily regarding the Transactions, the Scheme or this Agreement. BAWAG PSK and PTSB shall give each other a reasonable opportunity to review and comment upon any such public announcement and shall not issue any such public announcement, document or publication prior to such consultation, except as may be required by Law, the Euronext Dublin Listing Rules, the UK Listing Rules, the Irish Takeover Rules, MAR and the Austrian Listing Rules, a court order or any Governmental Body (including the Panel). The Parties agree that the initial press release to be issued with respect to the Transactions shall be in the form of the Rule 2.7 Announcement or as otherwise agreed by the Parties. Notwithstanding the foregoing, but subject to the requirements of Law, the Irish Takeover Rules, MAR, the Austrian Listing Rules, any applicable stock exchange rules, a court order or any Governmental Body (including the Panel), the Parties hereby agree that BAWAG PSK's prior written consent shall be required before issuance of any public announcement, document or publication which includes a direct or indirect reference to BAWAG PSK.

10.1.2 For the avoidance of doubt, the provisions of clause 10.1.1 do not apply to any announcement, document or publication in connection with a PTSB Alternative Proposal or PTSB Superior Proposal or a change in the Scheme Recommendation, or any amendment to the terms of the Scheme proposed by BAWAG PSK that would effect an increase in the Consideration whether before or after a withdrawal or adverse modification of the Scheme Recommendation.

10.2 Relationship Framework Agreement and Compliance with Law

Nothing in this Agreement shall restrict or prevent PTSB and the PTSB board of directors from taking any action that PTSB is required to take in order to comply with (i) the Relationship Framework Agreement (and any agreements, protocols or other arrangements entered into in connection therewith), in each case as in force at the date of this Agreement, or (ii) the State Agreements, as in force at the date of this Agreement.

10.3 Notices

10.3.1 Any notice or other communication given or made in connection with this Agreement must be in writing and, unless otherwise stated, may be given in person or by post or e-mail to the address or e-mail address provided for that Party herein.

10.3.2 Any notice or other communication given or made under this Agreement shall be addressed as provided below and, if so addressed, shall, in the absence of earlier receipt, be deemed to have been duly given or made as follows:

(a) if delivered in person, at the time of delivery;

(b) if posted, two days after being deposited in the post, postage prepaid, in a correctly addressed envelope; and

(c) if by e-mail, when received in legible form.

10.3.3 The relevant notice details for each of the Parties are as follows:

Name	Address	Email / attention
BAWAG PSK		
	1100 Wien, Wiedner Gürtel 11, Austria	
with a copy to:	Arthur Cox LLP Ten Earlsfort Terrace Dublin 2 Ireland D02 T380	
PTSB		
	56-59 Saint Stephen's Green, Dublin 2, D02H489, Ireland	
with a copy to:	A&L Goodbody LLP 25 North Wall Quay, North Wall, Dublin 1, D01 H104	

10.3.4 A Party to this Agreement shall promptly notify the other Parties of any change to its notice details. That notification shall only be effective on:

- (a) any effective date specified in the notification; or
- (b) if no effective date is specified or the effective date specified is less than five clear Business Days after the date when notice is received, the date falling five clear Business Days after the notification has been received.

10.3.5 The provisions of this clause 10.3 shall not apply in relation to the service of Service Documents.

10.4 Assignment

Save to the extent provided in clause 3.7, each Party severally undertakes that it shall not assign, delegate, sub-contract, Encumber, sell, transfer, novate or otherwise dispose of all or any part of the benefit of, or rights, title, interest or obligations under, this Agreement (whether by way of trust, by such person entering into any sub-participation or sub-contracting agreement, voting agreement or any similar transaction or arrangement with respect to all or any part of such benefits, rights, title, interests, obligations or otherwise) without the prior written consent of the other Parties provided that BAWAG PSK may assign any or all of its rights and interests hereunder to one or more members of the BAWAG Group, provided that prior consent in writing has been obtained from the Panel (if required) in respect of such assignment, but no such assignment shall relieve BAWAG PSK of its obligations hereunder.

10.5 Counterparts

This Agreement may be executed in any number of counterparts, all of which, taken together, shall constitute one and the same agreement, and each Party may enter into this Agreement by executing a counterpart and delivering it to the other Parties (by hand delivery, email or otherwise).

10.6 **Electronic Signatories**

The Parties consent to the execution by or on behalf of each other Party of this Agreement, and the witnessing thereof, by electronic signature, provided that such manner of execution is permitted by law. The Parties also agree that an executed copy of this Agreement may be retained in electronic form and acknowledge that such electronic form shall constitute an original of this Agreement and may be relied upon as evidence of this Agreement.

10.7 **Amendment and Inconsistency with Other Documents**

10.7.1 No amendment of this Agreement shall be binding unless the same shall be evidenced in writing duly executed by each of the Parties.

10.7.2 The terms of this Agreement will prevail over the terms of the Confidentiality Agreement and any other document or agreement to the extent there is any inconsistency.

10.8 **Entire Agreement**

10.8.1 For the purposes of this clause, **Pre-contractual Statement** means any agreement (including unexecuted drafts of this Agreement or any other document or instrument being entered into or issued in connection with this Agreement), undertaking, understanding, representation, misrepresentation, warranty, promise, assurance, arrangement, letter or discussion of any nature whatsoever, whether or not in writing, relating to the subject matter of this Agreement or any other agreement entered into in connection with this Agreement made or given by or on behalf of PTSB at any time prior to the execution of this Agreement (other than the Confidentiality Agreement).

10.8.2 This Agreement (together with the Confidentiality Agreement) constitutes the complete, entire and exclusive agreement and understanding between the Parties relating to their subject matter.

10.8.3 Except to the extent expressly repeated in this Agreement or the Confidentiality Agreement, this Agreement and the Confidentiality Agreement supersede and extinguish any Pre-contractual Statement.

10.8.4 BAWAG PSK acknowledges and represents and warrants that it has not relied on or been induced to enter into this Agreement or any other document or instrument by any Pre-contractual Statement given by PTSB, any of their respective Representatives or any other person or any document or instrument referred to in this Agreement and that no such Pre-contractual Statement is to be implied in it whether by virtue of any usage or course of dealing or otherwise, in each case except as expressly set out in this Agreement.

10.8.5 Save in the case of fraud, BAWAG PSK shall not have any right of action against PTSB, nor any of their respective Representatives nor shall PTSB, nor any of their respective Representatives have any liability to BAWAG PSK (whether in equity, contract or tort (including negligence)), arising out of or in connection with any Pre-contractual Statement, breach of fiduciary duty, misrepresentation or pursuant to Section 45 of the Sale of Goods and Supply of Services Act 1980 or for a representation, warranty or undertaking that is not set out in this Agreement.

10.8.6 BAWAG PSK acknowledges that the exclusions set out in this clause are fair and reasonable for all lawful purposes (including Section 46 of the Sale of Goods and Supply of Services Act 1980).

10.9 **Inadequacy of Damages**

Each Party agrees that damages would not be an adequate remedy for any breach by it of this Agreement and accordingly each Party shall be entitled, without proof of special damages, to the remedies of injunction, specific performance or other equitable relief for any threatened or actual breach of this Agreement.

10.10 Remedies and Waivers

No delay or omission by any Party to this Agreement in exercising any right, power or remedy provided by Law or under or in connection with this Agreement shall:

10.10.1 affect that right, power or remedy; or

10.10.2 operate as a waiver of it.

The exercise or partial exercise of any right, power or remedy provided by Law or under this Agreement shall not preclude any other or further exercise of it or the exercise of any other right, power or remedy. The rights, powers and remedies provided by this Agreement are cumulative and not exclusive of any rights, powers and remedies provided by Law.

10.11 Severability

If at any time any provision of this Agreement (or any part of any provision of this Agreement) is or becomes illegal, invalid or unenforceable in any respect under the Law of any jurisdiction, that shall not affect or impair:

10.11.1 the legality, validity or enforceability in that jurisdiction of any other provision of this Agreement (including the remainder of a provision, where only part thereof is or has become illegal, invalid or unenforceable) in any jurisdiction; or

10.11.2 the legality, validity or enforceability under the Law of any other jurisdiction of that or any other provision of this Agreement;

it is agreed by the Parties that a court of competent jurisdiction may sever any such invalid, illegal or unenforceable provision and should any provision of this Agreement be invalid or unenforceable, then such provision shall be deemed to have been automatically amended in such a way that, as amended, it is valid, legal and enforceable and to the maximum extent possible carries out the original intent of the Parties as to the matter or matters in question.

10.12 No Partnership and No Agency

10.12.1 Nothing in this Agreement and no action taken by the Parties under this Agreement shall constitute, or be deemed to constitute, a partnership, association, joint venture or other co-operative entity between any of the Parties.

10.12.2 Nothing in this Agreement and no action taken by the Parties under this Agreement shall constitute, or be deemed to constitute, any Party the agent of any other Party for any purpose. No Party has, under this Agreement, any authority or power to bind or to contract in the name of any other Party.

10.13 Further Assurance

Without limitation to the provisions of this Agreement, the Parties shall, and shall procure that each member of their respective Groups shall, issue, execute, or dispatch such documentation in a reasonably timely fashion or take such other actions as is necessary or desirable to facilitate the implementation of the Transactions or carry out the purposes of this Agreement.

10.14 Costs and Expenses

Subject to clause 9.2, and save for the Panel's document review fees (which shall be borne and discharged by BAWAG PSK), each Party shall pay its own costs and expenses of and incidental to this Agreement, the Acquisition and all other Transactions, except as otherwise provided in this Agreement.

11 GOVERNING LAW AND JURISDICTION

11.1 Governing law

This Agreement and any non-contractual claims, obligations or liabilities arising out of or in connection with it and the relationships created by it shall each be governed by, and shall be construed in accordance with, the laws of Ireland.

11.2 Jurisdiction

The courts of Ireland have exclusive jurisdiction to settle any Dispute.

11.3 Convenient forum

Each Party severally agrees that the courts of Ireland are the most appropriate and convenient courts to settle Disputes and that it shall not argue to the contrary or seek to bring or commence a Dispute in another jurisdiction.

11.4 Process agent

11.4.1 By executing this Agreement, BAWAG PSK:

- (a) confirms that it has irrevocably and unconditionally and severally appointed the person, details of whose name, address and email address (and the name or position of the person(s) within that organisation to whom any communication should be sent (the **Relevant Individual(s)**)) BAWAG PSK has provided to PTSB's Counsel prior to the execution of this Agreement, to be its agent for the service of process in Ireland in connection with this Agreement; and
- (b) agrees that any Service Document may be effectively served on it in connection with any Proceedings in Ireland by service on that agent.

11.4.2 Any Service Document shall be deemed to have been duly served on BAWAG PSK if marked for the attention of the Relevant Individual(s) at the address referred to in clause 11.4.1 (or such other address within Dublin, Ireland as may be notified to PTSB's Counsel by not less than five (5) clear Business Days' notice) and:

- (a) left at the specified address; or
- (b) sent to the specified address by pre-paid post.

11.4.3 In the case of clause 11.4.2(a), the Service Document shall be deemed to have been duly served when it is left. In the case of clause 11.4.2(b), the Service Document shall be deemed to have been duly served two (2) clear Business Days after the date of posting.

11.4.4 If the agent of BAWAG PSK at any time ceases for any reason to act as such, BAWAG PSK irrevocably and unconditionally and severally undertakes that it shall appoint a replacement agent having an address for service in Dublin, Ireland and it shall notify the other Parties and PTSB's Counsel of the name and address of, and details of the Relevant Individual(s) within, the replacement agent. Failing such appointment and notification, any Party shall be entitled by notice to the other Parties to appoint a replacement agent to act on BAWAG PSK 's behalf. The provisions of this clause applying to service on an agent apply equally to service on a replacement agent.

11.4.5 A copy of any Service Document served on BAWAG PSK 's agent shall also be sent by post to BAWAG PSK. Failure or delay in so doing shall not prejudice the effectiveness of service of the Service Document.

SCHEDULE 1

TIMETABLE

14 April 2026	Issue Rule 2.7 Announcement
May 2026	Court date; set down date for Scheme Meeting; Board convene EGM
May 2026	Send Scheme Document and advertise Meetings (as required)
May 2026	Deadline for submission of anti-trust filings
May 2026	Deadline for submission of draft regulatory filings
Earliest date: 27 July 2026 (unless otherwise agreed in writing by the Parties pursuant to clause 3.3.6 above).	Scheme Meeting and EGM
Q4 2026 / Q1 2027	Anticipated Completion Date

SCHEDULE 2

PTSB CONDUCT

At all times from the execution of this Agreement until the earlier of (a) the Effective Time; (b) the date, if any, on which this Agreement is terminated under clause 9; and (c) the date, if any, on which the Scheme or Takeover Offer (as the case may be) lapses or is withdrawn or BAWAG PSK otherwise announces or determines that it shall not proceed with the Acquisition (whether by Scheme or Takeover Offer), except: (i) as may be required by Law, or (ii) as expressly contemplated or expressly permitted elsewhere in this Agreement or the Rule 2.7 Announcement; or (iii) as Disclosed; or (iv) to the extent BAWAG PSK has given its prior written consent (such consent not to be unreasonably withheld, conditioned or delayed), PTSB undertakes to and covenants with BAWAG PSK that it:

- 1 shall not, and shall procure that its Subsidiaries shall not undertake any action which is in breach of Rule 21 of the Irish Takeover Rules;
- 2 shall not, and shall procure that its Subsidiaries shall not:
 - 2.1 other than the Permitted Dividend, authorise or pay any dividends or return of capital on or make any distribution with respect to the outstanding shares in its capital (whether in cash, assets, shares or other securities of any member of the PTSB Group) other than a dividend or distribution to a direct or indirect wholly-owned subsidiary of PTSB;
 - 2.2 undertake any action which would result in a material breach of the legislation and/or regulation granting PTSB status as a regulated bank in the European Economic Area;
 - 2.3 split, combine or reclassify any of its issued share capital, or issue or authorise the issuance of any other securities in respect of, in lieu of or in substitution for, its issued share capital;
 - 2.4 directly or indirectly, purchase, redeem or otherwise acquire any shares in its capital or any rights, warrants or options to acquire any such shares in its capital;
 - 2.5 issue, deliver, grant, sell, pledge, dispose of or encumber, or authorise the issuance, delivery, grant, sale, pledge, disposition or Encumbrance of, any shares in its capital, voting securities or other equity interest in any member of the PTSB Group or any securities convertible into or exchangeable for any such shares, voting securities or equity interest, or any rights, restricted share units, warrants or options to acquire any such shares in its capital, voting securities or equity interest;
 - 2.6 engage in any merger with any third party; or
 - 2.7 apply to cancel or withdraw the admission of the PTSB Shares to listing or trading on Euronext Dublin or the London Stock Exchange, or take or omit to take any action which would reasonably be expected to result in such cancellation or withdrawal;
- 3 shall not, and shall procure that its Subsidiaries shall not:
 - 3.1 except under any pre-existing contractual obligations, materially increase the compensation (including bonus and equity opportunities), severance or termination pay, create material new benefits (or materially increase or modify the existing benefits) payable or provided to any PTSB Associate, in each case otherwise than in accordance with the 2026 Pay Agreement, and save for (i) any actions consistent with past practice provided any such actions are not material in the aggregate; and (ii) promotions in the ordinary course of business;
 - 3.2 hire any new employee (having an annual remuneration in excess of €200,000) or director, or terminate the office or service of, any member of the PTSB Board or Senior Management Team, other than in the ordinary course of business consistent with past practice;

- 3.3 establish, adopt, enter into, amend or terminate any plan, trust, fund, policy or arrangement (including any equity incentive, share option, restricted share, share award, long-term incentive or similar plan or arrangement) for the benefit of any employee, independent contractor, consultant or director of PTSB or any of its Subsidiaries or any of their beneficiaries or change any actuarial assumptions used to calculate the funding or contribution obligations in respect of any such plan, trust, fund, policy or arrangement, or change the manner in which contributions are made or the basis on which such contributions are determined, except as required by applicable Law or by the terms of any such plan in effect as at the date of this Agreement, in each case otherwise than in accordance with the 2026 Pay Agreement or the Designated Provisions;
- 3.4 announce, implement or effect any redundancy, reduction in work force, lay-off, or early retirement program, severance program or other program or effort concerning the termination of employment of any PTSB Associate, other than, to the extent permitted by paragraph 3.2 of this Schedule, routine employee terminations in the ordinary course of business consistent with past practices;
- 3.5 amend, vary, supplement or terminate any existing collective bargaining agreement or other agreement with any trade union, works council or other body of employee representatives, or enter into any new collective bargaining agreement or other agreement with any trade union, works council or other body of employee representatives, in each case other than as required by Law, in each case with the exception of the 2026 Pay Agreement;
- 4 shall not, and shall not permit any of its Subsidiaries to, redeem, repurchase, prepay (other than prepayments of revolving credit facilities in the ordinary course), incur, assume, guarantee, endorse or otherwise become liable in respect of any Indebtedness for borrowed money, nor issue or sell any debt securities or any options, warrants or other rights to acquire debt securities, nor amend or modify the terms of any existing Indebtedness, in each case other than in the ordinary course of business consistent with past practice;
- 5 shall not, and shall procure that its Subsidiaries shall not, acquire, lease, license or otherwise obtain any properties or assets with a book value of €1 million or more or which are otherwise material to the PTSB Group as a whole, or sell, lease, licence exclusively, transfer, dispose of, exchange or otherwise subject to any Encumbrance any properties or assets with a book value of €1 million or more or which are otherwise material to the PTSB Group as a whole, other than in the ordinary course of business consistent with past practice;
- 6 shall not, and shall not permit any of its Subsidiaries to, make any material change in financial accounting policies or procedures or any of its methods of reporting income, deductions or other material items for financial accounting purposes, except as required by a change in IFRS and save also for any changes necessary in respect of the acquisition of a company or business to bring it in line with existing PTSB accounting policies or procedures;
- 7 shall not amend the Constitution or any other Organisational Documents and shall not permit any of its Subsidiaries to adopt any material amendments to its Organisational Documents, save in the context of the winding up or liquidation of unnecessary subsidiaries in the ordinary course;
- 8 shall not, and shall not permit any of its Subsidiaries to, authorise or announce an intention to authorise, or enter into agreements with respect to, any acquisitions of an equity interest in any joint venture arrangement, or acquisitions of an equity interest in or a substantial portion of the assets of any person or any business or division of any such business, or any mergers, consolidations or business combinations (for the purpose of this paragraph 8, each such event an **Investment**), other than in respect of any Investment by any member of the PTSB Group for consideration of not more than €2.5 million for each Investment and not more than €5 million in aggregate for all Investments;
- 9 shall not, and shall procure that its Subsidiaries shall not, enter into, terminate, surrender or materially amend the terms of any Contract (other than (a) amendments to Contracts in the ordinary course of business, or (b) any standard terms and conditions or amendments thereto) that provides by its terms for payments in excess

of €5 million per annum or receipts in excess of €5 million per annum if such Contract had been entered into prior to the date of this Agreement;

- 10 shall not, and shall not permit any of its Subsidiaries to, make any new capital expenditure, or commit to do so, in excess of €5 million individually or €10 million in aggregate, save as provided for in the Seller Information Document provided in the Data Room, being the document entitled Project Elevate – SID – Volume VI contained at 2.1.3.8 of the Data Room at page 113;
- 11 shall not, and shall procure that its Subsidiaries shall not, enter into a new line of business that is material to the PTSB Group as a whole;
- 12 shall not, and shall not permit any of its Subsidiaries to initiate any material claim, litigation or proceeding (other than enforcement actions in the ordinary course of business consistent with past practice) where the aggregate amounts claimed exceed €1 million or compromise or settle any material claim, litigation, investigation or proceeding, in each case made or pending against any member of the PTSB Group or any of their officers and directors in their capacities as such, other than the compromise or settlement of claims, litigation, investigations or proceedings where any such compromise or settlement (whether monetary or non-monetary in nature) results in the actual expense to be incurred being no greater, individually or in the aggregate in respect of claims relating to the same underlying matter, than €1 million and does not impose any injunctive relief or otherwise limit any action or inaction other than the payment of monetary relief as set out in this paragraph 12 by PTSB and its Subsidiaries, provided that the foregoing shall not apply to any claims that PTSB's insurers have agreed to cover or to any claims for which provision has been made by PTSB as set out in its audited financial statements for the twelve months ended 31 December 2025, provided further that, where a claim has been provisioned for in PTSB's audited financial statements for the twelve months ended 31 December 2025, the aggregate amount payable in respect of any settlement or compromise of that claim and any remaining claims arising from the same matter shall not exceed the amount of such provision;
- 13 shall not, and shall procure that its Subsidiaries shall not:
 - 13.1.1 make, change or revoke any material Tax election, change any annual Tax accounting period or method of Tax accounting unless in each case required by Law;
 - 13.1.2 settle or compromise any corporate income tax audit or proceeding relating to a material amount of Taxes, or material claim for refund, or enter into any closing or similar agreement with any Tax Authority other than entering into the process for claiming tax credits in the ordinary course consistent with past practice;
 - 13.1.3 settle, surrender or compromise any Tax claim, audit, assessment or proceeding relating to a material amount of Taxes in excess of reserves therefor on the financial statements, or material claim for refund, provided that no term of such settlement, surrender or compromise would be reasonably expected to materially increase the Tax liability of BAWAG PSK, PTSB or its Subsidiaries following the Final Closing Date, or enter into any closing or similar agreement with any Tax Authority other than entering into the process for claiming tax credits in the ordinary course consistent with past practice;
 - 13.1.4 file any Tax Return or other document relating to Tax other than in the ordinary course consistent with past practice;
 - 13.1.5 make, change or revoke any Tax election which results in any modification of the pass through or transparency status, or lack of pass through or transparency status, of any entity in any jurisdiction, and where such agreement to effect any of the matters set out in this paragraph 13 is sought from BAWAG PSK, BAWAG PSK shall have three (3) days from receipt of any written request from PTSB to respond in writing to such request, failing which BAWAG PSK shall be deemed to have agreed to such action;

- 13.1.6 cease to be a member of any group or be associated with any other person for the purposes of any Tax;
 - 13.1.7 dispose of any material asset or supply any service for an actual amount less than the consideration deemed to be received for Tax purposes; or
 - 13.1.8 change residence for Tax purposes.
- 14 shall, and shall procure that its Subsidiaries shall, promptly notify BAWAG PSK orally and in writing, upon any member of the PTSB Board or Senior Management Team becoming actually aware:
- 14.1 that any representation or warranty made by it in this Agreement has become untrue or inaccurate in any material respect, or of any failure by PTSB to comply in any material respect with any material covenant or condition of this Agreement required to be complied with by it under this Agreement; and
 - 14.2 of any material Action commenced against PTSB or any of its Subsidiaries; it being acknowledged and agreed by each of the Parties that one or more breaches of paragraph 14 shall not permit BAWAG PSK to terminate this Agreement or constitute a failure of any Condition unless the cumulative effect of such matters not Disclosed would have or would reasonably be expected have a material adverse effect on the PTSB Group;
 - 14.3 of any material assessment, self-assessment, notice, letter, determination, demand or other document issued or Action taken by or on behalf of any Tax Authority against PTSB or any of its Subsidiaries; and/or
 - 14.4 of any other matter which could reasonably be expected to have a material adverse effect on the PTSB Group taken as a whole;
- 15 will not, and will not permit any of its Subsidiaries to, manage any real estate owned and/or occupied and/or used by the PTSB Group otherwise than in accordance with good estate management and in the ordinary course of business consistent with past practice;
- 16 will not, and will not permit any of its Subsidiaries to, permit or suffer any of its insurances to lapse or do anything which would make any policy of insurance void, null or voidable or which is likely to result in an increase in the premium payable under any policy of insurance or to prejudice the ability to effect equivalent insurance in the future or to reduce the limits under any policy of insurance;
- 17 save in the ordinary course of business consistent with current and past practice regarding active treasury management policies, prepay any amounts under any existing bank facilities;
- 18 save in the ordinary course of business consistent with current and past practice regarding active treasury management policies, draw down any further amounts under any existing bank facilities;
- 19 shall, and shall procure that its Subsidiaries shall, materially maintain product pricing policies and practices that are consistent with those applied in the ordinary course of business during the twelve (12) months ended 31 December 2025; and
- 20 shall, and shall procure that its Subsidiaries shall, comply in all material respects with all applicable Laws and regulatory requirements (including any applicable consumer protection obligations and customer duty requirements) binding on any member of the PTSB Group, and shall not take or omit to take any action that would reasonably be expected to result in a material breach of any such Laws or regulatory requirements.

Nothing contained in this Agreement shall give BAWAG PSK, directly or indirectly, the right to control or direct the PTSB Group operations prior to the Effective Date.

SCHEDULE 3

POST-COMPLETION MATTERS

- 1 It is agreed and acknowledged by the Parties that the commitments contained in this Schedule 3 are unconnected with and have been given independently to and without effect on the Consideration payable pursuant to this Agreement.
- 2 For a period of not less than 24 months following the Effective Date (the "**Relevant Period**"), BAWAG PSK shall and shall cause PTSB to:
 - 2.1 **Product Enhancement**

Undertake, with the dedicated support of the BAWAG Group functional experts in Austria, Germany, the Netherlands and elsewhere, a detailed review of BAWAG PSK's product lines in other EU countries, with a view to rolling out certain products in Ireland through PTSB. The scope of this review will include, but is not limited to: (i) financing solutions offered directly to Irish consumers (e.g. household energy efficiency loans, and expanded credit card products); (ii) SME and self-employed banking products; (iii) securities and investment brokerage services; and (iv) financing of residential and commercial real estate development and investment.
 - 2.2 **Headquarters and Presence in Ireland**
 - 2.2.1 maintain PTSB's headquarters in Dublin, recognising PTSB's role as a core Irish retail and SME bank and the importance of continued local operational leadership;
 - 2.2.2 maintain a physical presence in Ireland, including maintaining PTSB's existing principal operations, customer-facing functions and key decision-making activities in Ireland (while recognising that PTSB will form part of the BAWAG Group and that operational arrangements may be adjusted accordingly);
 - 2.2.3 maintain a meaningful branch footprint across Ireland to continue to provide brick and mortar banking services to the Irish customers of PTSB, including access to cash in line with applicable regulation;
 - 2.3 **Employees and Organisational Stability**
 - 2.3.1 honour contractual and statutory employment rights of PTSB employees in accordance with Law;
 - 2.3.2 engage constructively with employee representatives and follow applicable information and consultation obligations in respect of any organisational changes;
 - 2.4 **Investment and Operational Support**
 - 2.4.1 continue to support PTSB's operational resilience, including investing in IT systems, cybersecurity, risk management, and customer-facing technology, consistent with prudent banking practice;
 - 2.5 **Governance and Regulatory Compliance**
 - 2.5.1 set and maintain prudential, supervisory and regulatory targets that satisfy the obligations imposed on PTSB, including by the Central Bank of Ireland and the ECB;
 - 2.5.2 respect existing governance frameworks and applicable regulatory expectations, including those relating to risk management and internal controls;
 - 2.6 **Community and Stakeholder Commitments**

- 2.6.1 continue to engage constructively with key Irish stakeholders, including customers, regulators, Government Bodies in Ireland with remit over financial and/or banking services, stakeholders, and community partners; and
- 2.6.2 continue supporting community engagement and financial inclusion initiatives.

SCHEDULE 4
RULE 2.7 ANNOUNCEMENT

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN, INTO OR FROM ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OR REGULATIONS OF THAT JURISDICTION

THIS ANNOUNCEMENT IS BEING MADE PURSUANT TO RULE 2.7 OF THE IRISH TAKEOVER RULES

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

FOR IMMEDIATE RELEASE

14 APRIL 2026

RECOMMENDED CASH OFFER

FOR

PERMANENT TSB GROUP HOLDINGS PLC

BY

**BAWAG P.S.K. BANK FÜR ARBEIT UND WIRTSCHAFT UND ÖSTERREICHISCHE
POSTSPARKASSE AKTIENGESELLSCHAFT**

A WHOLLY OWNED SUBSIDIARY OF BAWAG GROUP AG

**TO BE IMPLEMENTED BY WAY OF A SCHEME OF ARRANGEMENT UNDER CHAPTER 1 OF
PART 9 OF THE COMPANIES ACT 2014**

Summary

- The management board of BAWAG P.S.K. Bank für Arbeit und Wirtschaft und Österreichische Postsparkasse Aktiengesellschaft (“**BAWAG PSK**”) and the board of directors of Permanent TSB Group Holdings plc (“**PTSB**”) are pleased to announce that they have agreed the terms of a cash offer by BAWAG PSK, a wholly owned subsidiary of BAWAG Group AG (“**BAWAG**”), which has been unanimously recommended by the PTSB Board, pursuant to which BAWAG PSK will acquire the entire issued share capital of PTSB. This marks the successful conclusion of PTSB’s rigorous and competitive formal sale process, with a highly attractive cash offer delivering compelling value for PTSB Shareholders.
- As an established pan-European and U.S. banking group with deep knowledge of the banking sector, the BAWAG Group is well positioned to support the next phase of PTSB’s growth, while strengthening its role as a pillar bank in the Irish retail banking market.
- BAWAG is confident that the combination would create a highly credible competitor to the two major Irish banks, with a strong foundation of a larger banking group with deep expertise that is well experienced in retail and SME banking.
- BAWAG and PTSB also believe that the Acquisition has the potential to deliver significant benefits for customers, combining BAWAG’s scale and capability with PTSB’s deep roots in Irish communities to deliver an even stronger customer experience through greater choice, improved service and continued innovation. PTSB’s operations, products and services are unaffected by this announcement, and PTSB will continue to support and service customers as normal.

- BAWAG recognises the importance of maintaining a physical presence in Ireland, including maintaining PTSB’s existing principal operations, customer-facing functions, meaningful branch presence and key decision-making activities in Ireland.
- BAWAG recognises the significant progress PTSB has made in recent years, the expertise and talent of its management team and employees, and the importance of PTSB’s distinctive culture and customer-first heritage. BAWAG intends to build on these strengths, bringing its approach to innovation, simplification and continuous improvement, grounded in the belief that a business’s greatest strength is its people.
- BAWAG and PTSB are of the firm view that the financial terms of the Acquisition are compelling, providing a meaningful premium to PTSB Shareholders compared to the share price prior to the announcement of the formal sale process on 30 October 2025, and total proceeds to the Irish State of €930,745,125.

- Under the terms of the Acquisition, PTSB Shareholders will be entitled to receive:

for each PTSB Share €2.97 in cash

- The Acquisition represents a premium of approximately:
 - 26% to PTSB’s undisturbed closing share price of €2.35 per PTSB Share on 29 October 2025 (being the last Business Day prior to the announcement of the commencement of the formal sale process of PTSB on 30 October 2025);
 - 33% to the volume-weighted average of €2.23 per PTSB Share for the three-month period ended on 29 October 2025;
 - 45% to the volume-weighted average of €2.05 per PTSB Share for the six-month period ended on 29 October 2025;
 - 71% to the volume-weighted average of €1.74 per PTSB Share for the twelve-month period ended on 29 October 2025; and
 - 93% to the closing price of €1.54 on 14 April 2025 (being the share price one-year prior to the date of this Announcement).
- The Acquisition values the entire issued share capital of PTSB at approximately €1,618,638,643.
- The Acquisition represents an implied price to earnings multiple (“P/E”) for the financial year ending 31 December 2025 (“FY2025”) of 14.4x. The Acquisition P/E multiple is materially above the average FY2025 P/E multiples of the listed Irish banks of 10.6x.
- The Acquisition represents an implied price to tangible book value multiple for the financial year ending 31 December 2025 of 0.82x. PTSB reported a 7.3% return on tangible equity (“RoTE”) in 2025.
- The PTSB Board believes that the Acquisition is in the best interests of PTSB Shareholders and represents the most effective route to enhance value for shareholders, relative to PTSB’s other strategic options which have been considered as part of the formal sale process.
- The Consideration will not be reduced by the amount of the FY25 Dividend which, subject to approval by PTSB Shareholders at PTSB’s 2026 AGM, will be paid to PTSB Shareholders on or around 19 May 2026. For the avoidance of doubt, the FY25 Dividend, if paid, would be paid in addition to and separately from the

Consideration. If on, or after, the date of this Announcement and prior to the Effective Date, any dividend and/or other distribution and/or other return of capital is announced, declared, made or paid or becomes payable in respect of the PTSB Shares, other than the FY25 Dividend, BAWAG PSK reserves the right to reduce the Consideration by an amount per PTSB Share up to the amount of such dividend and/or distribution and/or return of capital, in which case any reference in this Announcement or the Scheme Document to the Consideration will be deemed to be a reference to the Consideration as so reduced.

- Commenting on the Acquisition, Anas Abuzaakouk, Chief Executive Officer of BAWAG PSK, said:

“We are thrilled to have been selected by PTSB to enter into this transaction. The trust and confidence placed in us by the PTSB Board and the Minister, as the bank’s majority shareholder, is something we take very seriously.

Ireland represents a very attractive market for BAWAG, underpinned by a strong macroeconomic backdrop, a robust banking sector, and solid long-term fundamentals. Building on our presence in Ireland since 2015 and the establishment of our retail business with MoCo in 2023, the proposed acquisition represents a highly strategic opportunity to strengthen our competitive positioning by bringing together PTSB’s local market expertise and commitment to community banking with the balance sheet strength, scale, and operational capabilities of BAWAG Group. We are well positioned to drive competition through investment and innovation, supporting PTSB’s customers and, more broadly, the Irish economy, while delivering long term, sustainable growth.

Our strategy has been consistent since 2012 - patient, disciplined, and grounded in a continuous improvement mindset. Our resilience is demonstrated by our ability to consistently deliver results and improve year after year. PTSB will be transformative in advancing our vision to build a pan European and U.S. banking group. We are excited to welcome our new colleagues from PTSB and to shape our shared future together, with our best years ahead.”

- Commenting on the Acquisition, Julie O’Neill, Chair of PTSB, said:

“Following a robust and competitive formal sale process, the PTSB Board is pleased to confirm that it has agreed the terms of a transaction with BAWAG. The PTSB Board’s decision followed a thorough evaluation of value, certainty, stakeholder considerations and long-term strategic fit. We are confident BAWAG brings the long-term ambition, capability and capital to accelerate PTSB’s growth and strengthen competition for customers in the Irish market.

This Acquisition has the potential to deliver significant benefits for customers, combining BAWAG’s scale and expertise with PTSB’s deep roots in Irish communities to deliver an even stronger customer experience through greater choice, improved service and continued innovation.

The Acquisition will also facilitate the exit of the State’s remaining shareholding in PTSB and the return of capital to the State and taxpayers. The PTSB Board recognises the State’s longstanding support and stewardship of PTSB and thanks the Irish Government and the people of Ireland for their support.

Importantly, customers are not impacted by today’s announcement, and PTSB will continue to support and service customers as normal.”

- It is intended that the Acquisition will be implemented by means of a High Court-sanctioned scheme of arrangement under Chapter 1 of Part 9 of the Act (or, if BAWAG PSK elects, subject to the terms of the Transaction Agreement, compliance with the Irish Takeover Rules and with the consent of the Irish Takeover

Panel, a Takeover Offer). The Acquisition and the Scheme are subject to the Conditions and certain further terms which are set out in Appendix I to this Announcement and which will be set out in the Scheme Document. The Acquisition and the Scheme will also be subject to the further terms to be set out in the Scheme Document.

- The Acquisition is conditional on, among other things, (i) the approval by PTSB Shareholders of the Scheme Meeting Resolution and the EGM Resolutions; (ii) receipt of any necessary regulatory or other approvals; and (iii) the sanction of the Scheme by the High Court.
- The PTSB Board, which has been advised by Goldman Sachs International (“GSI”), as financial adviser and Rule 3 adviser, as to the financial terms of the Acquisition, considers the terms of the Acquisition as set out in this Announcement to be fair and reasonable. In providing its advice to the PTSB Board, GSI has taken into account the commercial assessments of the PTSB Board. Accordingly, the PTSB Board intends to recommend unanimously that PTSB Shareholders vote in favour of the Acquisition and all of the Resolutions (or, in the event that the Acquisition is implemented by way of a Takeover Offer, to accept or procure the acceptance of the Takeover Offer), as they have irrevocably undertaken to do in respect of their own beneficial holdings of, in aggregate, 98,462 PTSB Shares which represent approximately 0.0181% of the issued share capital of PTSB as at the close of business on the Latest Practicable Date.
- In addition to the irrevocable undertakings from the PTSB Board referred to above, BAWAG PSK has also received an irrevocable undertaking from the Minister to vote (or procure the voting) in favour of the Acquisition and all of the Resolutions (or, if BAWAG PSK elects to implement the Acquisition by way of a Takeover Offer, to accept (or procure the acceptance of) the Takeover Offer, subject to the Minister having given his prior written consent to such Takeover Offer) in respect of a total of 313,382,197 PTSB Shares (representing, in aggregate, approximately 57.5 per cent of the PTSB Shares in issue on the Latest Practicable Date).
- The Scheme Document will contain, amongst other things, further information about the Acquisition, the full terms of the Scheme, the notices of the Scheme Meeting and the EGM and the expected timetable for Completion and will specify the action to be taken by PTSB Shareholders to vote on the Resolutions. The Scheme Document will be sent (together, where relevant, with forms of proxy) as soon as practicable and, in any event (save with the consent of the Irish Takeover Panel), within 28 days after the date of this Announcement to PTSB Shareholders.
- It is anticipated that the Scheme will, subject to the satisfaction or (where applicable) waiver of the Conditions, become effective in Q4 2026 or Q1 2027.

About BAWAG

BAWAG PSK is an Austrian stock corporation (*Aktiengesellschaft*), fully regulated by the ECB and by the local financial regulatory authorities in Austria, Germany, the Netherlands and Ireland. BAWAG PSK has its registered office at 1100 Wien, Wiedner Gürtel 11, Austria. Its company register number is FN 205340x. BAWAG PSK’s sole shareholder, BAWAG, is publicly listed and a member of the Austrian Traded Index as well as Global FTSE and MSCI index series.

BAWAG Group is one of Austria’s largest international banking groups and operates under many well-recognised brands, including: “BAWAG” and “easybank” in Austria, “easybank” and “Südwestbank” in Germany, “Knab” in the Netherlands, “MoCo” in Ireland, and “Idaho First Bank” in the United States. BAWAG PSK’s Irish branch, operating as MoCo (“**MoCo**”) is a Dublin-based branch originating mortgage loans and, most recently, offering a deposit product in Ireland.

About PTSB

Permanent TSB Group Holdings plc is a public limited company incorporated in Ireland, having its registered office at 56-59 Saint Stephen's Green, Dublin 2, D02H489, Ireland and registered number 474438. PTSB is listed on the regulated market of Euronext Dublin (PTSB) and the Main Market of the London Stock Exchange (PTSB), and is the financial holding company (within the meaning of Regulation 3(1) of SI 158 2014) of PTSB plc. PTSB plc, trading as PTSB and PTSB Asset Finance, having its registered office at 56-59 Saint Stephen's Green, Dublin 2, D02H489, Ireland and registered number 222332, is regulated by the Central Bank of Ireland.

PTSB is an Irish retail and SME pillar bank, with a banking heritage stretching back over 200 years to 1816. Focusing on personal and business banking and serving c.1.3 million customers across Ireland, the bank offers current accounts, deposits, mortgages and loans through a multi-channel model, combining digital banking with a nationwide branch network.

This summary should be read in conjunction with, and is subject to, the full text of the following Announcement and its appendices.

The Conditions to, and certain further terms of, the Acquisition and the Scheme are set out in Appendix I to this Announcement. The Acquisition and the Scheme will also be subject to further terms to be set out in the Scheme Document. Certain terms used in this Announcement are defined in Appendix II to this Announcement. Appendix III to this Announcement contains certain sources of information and bases of calculation contained in this Announcement.

This Announcement contains inside information and has been issued pursuant to Article 2.1(b) of Commission Implementing Regulation (EU) 2016/1055 and pursuant to the UK Market Abuse Regulation. The date and time of this Announcement is the same date and time that it has been communicated to the media. The person responsible for arranging the release of this Announcement on behalf of PTSB is Conor Ryan, Company Secretary of PTSB and the person responsible for arranging for the release of this Announcement on behalf of BAWAG is Jutta Wimmer, Head of Communication.

Enquiries

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Responsibility statements required by the Irish Takeover Rules

The directors of the management boards of each of BAWAG and BAWAG PSK accept responsibility for the information contained in this Announcement other than that information relating to PTSB, the PTSB Group and the PTSB Directors and members of their immediate families, related trusts and persons connected with them. To the best of the knowledge and belief of the BAWAG Directors (who have taken all reasonable care to ensure that this is the case), the information contained in this Announcement for which they accept responsibility is in accordance with the facts and does not omit anything likely to affect the import of such information.

The PTSB Directors accept responsibility for the information contained in this Announcement relating to PTSB, the PTSB Group and the PTSB Directors and members of their immediate families, related trusts and persons connected with them. The PTSB Board accept responsibility for the recommendation and related opinions of the PTSB Board contained in this Announcement. To the best of the knowledge and belief of the PTSB Directors (who have taken all reasonable care to ensure such is the case), the information contained in this Announcement for which they accept responsibility is in accordance with the facts and does not omit anything likely to affect the import of such information.

Goldman Sachs International (“GSI”), which is authorised by the Prudential Regulation Authority and regulated in the United Kingdom by the FCA and the Prudential Regulation Authority in the United Kingdom, is acting exclusively as financial adviser to PTSB and for no one else in connection with the Acquisition and will not be responsible to anyone other than PTSB in respect of protections that may be afforded to clients of GSI nor for providing advice in connection with the Acquisition or any matter referred to herein. Neither GSI nor any of its affiliates (nor their respective directors, officers, employees or agents) owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of GSI in connection with this Announcement, any statement contained herein, the Acquisition or otherwise. No representation or warranty, express or implied, is made by GSI as to the contents of this Announcement.

Ernst & Young (“EY”) is acting as an adviser to the PTSB Board and PTSB in connection with the Acquisition. EY’s advisory responsibilities in connection with the Acquisition are owed solely to PTSB. EY is not acting as a financial adviser or Rule 3 adviser as defined by the Irish Takeover Rules. Neither EY nor any of its affiliates (nor their respective partners, employees or agents) owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of EY in connection with this Announcement, any statement contained herein, the Acquisition or otherwise. EY makes no representation or warranty, express or implied, as to the contents of this announcement.

J&E Davy (“Davy”), which is authorised and regulated in Ireland by the Central Bank of Ireland, and in the United Kingdom is authorised and regulated by the FCA, is acting exclusively for PTSB and no one else in connection with the matters referred to in this Announcement and will not be responsible to anyone other than PTSB for providing the protections afforded to clients of Davy or for providing advice in connection with the matters referred to in this Announcement.

Citigroup Global Markets Limited (“Citi”), which is authorised by the Prudential Regulatory Authority and regulated in the UK by the FCA and the Prudential Regulatory Authority, is acting exclusively as lead financial adviser to BAWAG and BAWAG PSK and for no one else in connection to the matters described in this announcement, and will not be responsible to anyone other than BAWAG and BAWAG PSK for providing the protections afforded to its clients or for providing advice in relation to the matters referred to in this announcement. Neither Citi, nor any of its affiliates, directors, employees or agents owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Citi in connection with this announcement, any statement contained herein, the matters described in this announcement or otherwise.

A&L Goodbody LLP is acting as legal adviser to PTSB and Arthur Cox LLP and Hengeler Mueller Partnerschaft von Rechtsanwälten mbB are acting as legal advisers to BAWAG and BAWAG PSK.

No Offer or Solicitation

This Announcement is for information purposes only and is not intended to, and does not, constitute or form any part of any offer or invitation, or the solicitation of an offer, to purchase or otherwise acquire, subscribe for, sell or otherwise dispose of any securities or the solicitation of any vote or approval in any jurisdiction pursuant to the Acquisition or otherwise, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in contravention of applicable law. The Acquisition will be made solely by means of the Scheme Document (or, if applicable, the Takeover Offer Documents), which will contain the full terms and conditions of the Acquisition, including details of how to vote in respect of the Acquisition. Any decision in respect of, or other response to, the Acquisition, should be made only on the basis of the information contained in the Scheme Document (or, if applicable, the Takeover Offer Documents).

This Announcement does not constitute a prospectus or a prospectus equivalent document.

Notice to U.S. shareholders in PTSB

The Acquisition relates to the shares of an Irish company and is being made by means of a scheme of arrangement provided for under Irish company law. A transaction effected by means of a scheme of arrangement is not subject to the tender offer or proxy solicitation rules under the U.S. Securities Exchange Act of 1934, as amended. Accordingly, the Acquisition is subject to the disclosure requirements and practices applicable in Ireland for a public acquisition by scheme of arrangement, which differ from the disclosure requirements of the U.S. tender offer and proxy solicitation rules. The financial information included in this announcement has been prepared in accordance with IFRS and thus may not be comparable to financial information of U.S. companies or companies whose financial statements are prepared in accordance with generally accepted accounting principles in the United States.

It may be difficult for U.S. shareholders to enforce any rights or claims arising out of U.S. federal laws, since BAWAG PSK and PTSB are organised and located in non-U.S. jurisdictions, and some or all their officers and directors may be residents of non-U.S. jurisdictions. U.S. shareholders might not be able to sue a non-U.S. company or its officers or directors in a non-U.S. court for violations of U.S. securities laws. Further, it may be difficult to compel a non-U.S. company and its affiliates to subject themselves to the jurisdiction and judgment of a U.S. court.

U.S. shareholders also should be aware that the transaction contemplated herein may have tax consequences in the United States and that such consequences, if any, are not described herein. U.S. shareholders are urged to consult with legal, tax and financial advisers.

In accordance with, and to the extent permitted by, the Irish Takeover Rules and normal Irish and U.K. market practice, GSI and Davy and their respective affiliates may continue to act as exempt principal traders or exempt market makers in PTSB Shares on the London Stock Exchange and on Euronext Dublin and may engage in certain other purchasing activities consistent with their usual practice and applicable law. In addition, in compliance with the Irish Takeover Rules, BAWAG PSK, certain affiliates or its respective nominees or brokers (acting as agents) may from time to time make certain purchases of, or arrangements to purchase, PTSB securities other than pursuant to the Acquisition, either in the open market at prevailing prices or through privately negotiated purchases at negotiated prices. Any information about such purchases will be disclosed to the Irish Takeover

Panel and, to the extent that such information is required to be publicly disclosed in Ireland in accordance with applicable regulatory requirements, will be made available via a Regulatory Information Service on the Euronext Dublin or London Stock Exchange's websites, www.euronext.com or www.londonstockexchange.com.

Cautionary Statement Regarding Forward-Looking Statements

This Announcement contains certain forward-looking statements with respect to the BAWAG Group and the PTSB Group. These forward-looking statements can be identified by the fact that they do not relate only to historical or current facts. Forward-looking statements often use words such as “anticipate”, “target”, “expect”, “estimate”, “intend”, “plan”, “believe”, “will”, “may”, “would”, “could” or “should” or other words of similar meaning or the negative thereof. Forward-looking statements include statements relating to the following: (i) future capital expenditures, expenses, revenues, economic performance, financial conditions, dividend policy, losses and future prospects; (ii) business and management strategies and the expansion and growth of the operations of the BAWAG Group or the PTSB Group; and (iii) the effects of government regulation on the business of the BAWAG Group or the PTSB Group.

These forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of any such person, or industry results, to be materially different from any results, performance or achievements expressed or implied by such forward-looking statements. These forward-looking statements are based on numerous assumptions regarding the present and future business strategies of such persons and the environment in which each will operate in the future. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. All subsequent oral or written forward-looking statements attributable to BAWAG, BAWAG PSK or PTSB or any persons acting on their behalf are expressly qualified in their entirety by the cautionary statement above. Neither BAWAG, BAWAG PSK nor PTSB undertake any obligation to update publicly or revise forward-looking or other statements contained in this Announcement, whether as a result of new information, future events or otherwise, except to the extent legally required. This statement is included for the purpose of invoking “safe harbor provisions”.

Disclosure requirements of the Irish Takeover Rules

Under Rule 8.3(b) of the Irish Takeover Rules, any person 'interested' (directly or indirectly) in 1% or more of any class of “relevant securities” of PTSB must disclose all “dealings” in such “relevant securities” during the “offer period”. The disclosure of a “dealing” in “relevant securities” by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 pm (Irish time) on the business day following the date of the relevant transaction. This requirement will continue until the “offer period” ends. If two or more persons cooperate on the basis of any agreement either express or tacit, either oral or written, to acquire an “interest” in “relevant securities” of the offeree company, they will be deemed to be a single person for the purpose of Rule 8.3 of the Irish Takeover Rules. A dealing disclosure must contain the details specified in Rule 8.6(b) of the Irish Takeover Rules, including details of the dealing concerned and of the person's interests and short positions in any “relevant securities” of PTSB.

All “dealings” in “relevant securities” of PTSB by a bidder, or by any party Acting in Concert with a bidder, must also be disclosed by no later than 12 noon (Irish time) on the “business” day following the date of the relevant transaction. If two or more persons co-operate on the basis of an agreement, either express or tacit, either oral or written, to acquire for one or more of them an interest in relevant securities, they will be deemed to be a single person for these purposes.

Disclosure tables, giving details of the companies in whose “relevant securities” and “dealings” should be disclosed, can be found on the Irish Takeover Panel's website at www.irishtakeoverpanel.ie.

“Interests” in securities arise, in summary, when a person has long economic exposure, whether conditional or absolute, to changes in the price of securities. In particular, a person will be treated as having an “interest” by virtue of the ownership or control of securities, or by virtue of any option in respect of, or derivative referenced to, securities.

Terms in quotation marks in this section are defined in the Irish Takeover Rules, which can also be found on the Irish Takeover Panel's website. If you are in any doubt as to whether or not you are required to disclose a dealing under Rule 8, please consult the Irish Takeover Panel's website at www.irishtakeoverpanel.ie or contact the Irish Takeover Panel on telephone number +353 1 678 9020.

No profit forecast or estimate

No statement in this Announcement is intended as a profit forecast or estimate for any period and no statement in this Announcement should be interpreted to mean that earnings or earnings per share, for BAWAG or PTSB, respectively for the current or future financial years would necessarily match or exceed any historical published earnings or earnings per share for BAWAG or PTSB respectively. No statement in this Announcement constitutes an estimate of the anticipated financial effects of the Acquisition.

Right to switch to a Takeover Offer

BAWAG PSK reserves the right to elect, subject to the terms of the Transaction Agreement, compliance with the Irish Takeover Rules and with the consent of the Irish Takeover Panel, to implement the Acquisition by way of a Takeover Offer for the entire issued share capital of PTSB (other than any PTSB Shares beneficially owned by BAWAG PSK (if any)) as an alternative to the Scheme. In such an event, the Takeover Offer will be implemented on the same terms (subject to appropriate amendments), so far as applicable, as those which would apply to the Scheme and subject to the amendments referred to in Appendix I to this Announcement and in the Transaction Agreement.

Publication on website

Pursuant to Rule 26.1 of the Irish Takeover Rules, this Announcement will be made available on BAWAG's website (<https://www.bawaggroup.com/en/investor-relations/ptsb-formal-sale-process>) and on PTSB's website (<https://www.permanenttsbgroup.ie/investors/fsp>) by no later than 12:00 noon (Irish time) on the Business Day following the date of this Announcement.

Neither the content of any such website, nor the content of any other website accessible from hyperlinks on such website, is incorporated into, or forms part of, this Announcement.

Availability of Hard Copies

Any PTSB Shareholder may request a copy of this Announcement in hard copy form by contacting MUFG Corporate Markets at PO Box 7117, Dublin 2, Ireland; or by email to enquiriesIreland@cm.mpms.mufg.com or by calling telephone number +353 1 5530050 between 9.00 a.m. and 5.00 p.m. (Irish time), Monday to Friday (excluding bank holidays). Any written requests must include the identity of the PTSB Shareholder and any hard copy documents will be posted to the address of the PTSB Shareholder provided in the written request. A hard copy of this Announcement will not be sent to any PTSB Shareholder unless such a request is made. Any PTSB Shareholder making any such request may also request that all future documents, announcements and information required to be sent to that person by PTSB or BAWAG PSK, as the case may be, in relation to the Acquisition should be sent by PTSB or BAWAG PSK to that person in hard copy form.

Rounding

Certain figures included in this Announcement have been subjected to rounding adjustments. Accordingly, figures shown for the same category presented in different tables or forms may vary slightly and figures shown as totals in certain tables or forms may not be an arithmetic aggregation of the figures that precede them.

General

The laws of certain jurisdictions may affect the availability of the Acquisition to persons who are not resident in Ireland or the United Kingdom. Persons who are not resident in Ireland or the United Kingdom, or who are subject to laws of any jurisdiction other than Ireland or the United Kingdom, should inform themselves about, and observe, any applicable legal or regulatory requirements. Any failure to comply with any applicable legal or regulatory requirements may constitute a violation of the laws and/or regulations of any such jurisdiction. To the fullest extent permitted by applicable law, the companies and persons involved in the Acquisition disclaim any responsibility and liability for the violation of such restrictions by any person. Further details in relation to Overseas Shareholders will be contained in the Scheme Document.

This Announcement has been prepared for the purpose of complying with the laws of Ireland and the Irish Takeover Rules and the information disclosed may not be the same as that which would have been disclosed if this Announcement had been prepared in accordance with the laws of jurisdictions outside of Ireland.

The Acquisition will not be made available, directly or indirectly, in any Restricted Jurisdiction, and the Acquisition will not be capable of acceptance from within a Restricted Jurisdiction.

The release, publication or distribution of this Announcement in or into certain jurisdictions may be restricted by the laws of those jurisdictions. Accordingly, copies of this Announcement and all other documents relating to the Acquisition are not being, and must not be, released, published, mailed or otherwise forwarded, distributed or sent in, into or from any Restricted Jurisdiction. Persons receiving such documents (including, without limitation, nominees, trustees and custodians) should observe these restrictions. Failure to do so may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, BAWAG, BAWAG PSK and PTSB disclaim any responsibility or liability for the violations of any such restrictions by any person.

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN, INTO OR FROM ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OR REGULATIONS OF THAT JURISDICTION

THIS ANNOUNCEMENT IS BEING MADE PURSUANT TO RULE 2.7 OF THE IRISH TAKEOVER RULES

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

FOR IMMEDIATE RELEASE

14 APRIL 2026

RECOMMENDED CASH OFFER

FOR

PERMANENT TSB GROUP HOLDINGS PLC

BY

**BAWAG P.S.K. BANK FÜR ARBEIT UND WIRTSCHAFT UND ÖSTERREICHISCHE
POSTSPARKASSE AKTIENGESELLSCHAFT**

A WHOLLY OWNED SUBSIDIARY OF BAWAG GROUP AG

**TO BE IMPLEMENTED BY WAY OF A SCHEME OF ARRANGEMENT UNDER CHAPTER 1 OF
PART 9 OF THE COMPANIES ACT 2014**

1. Introduction

The management board of BAWAG P.S.K. Bank für Arbeit und Wirtschaft und Österreichische Postsparkasse Aktiengesellschaft (“**BAWAG PSK**”) and the board of directors of Permanent TSB Group Holdings plc (“**PTSB**”) are pleased to announce that they have agreed the terms of a cash offer by BAWAG PSK, a wholly owned subsidiary of BAWAG Group AG (“**BAWAG**”), which has been unanimously recommended by the PTSB Board, pursuant to which BAWAG PSK will acquire the entire issued share capital of PTSB. This marks the successful conclusion of PTSB’s rigorous and competitive formal sale process, with a highly attractive cash offer delivering compelling value for PTSB Shareholders.

As an established pan-European and U.S. banking group with deep knowledge of the banking sector, the BAWAG Group is well positioned to support the next phase of PTSB’s growth, while strengthening its role as a pillar bank in the Irish retail banking market.

BAWAG is confident that the combination would create a highly credible competitor to the two major Irish banks, with a strong foundation of a larger banking group with deep expertise that is well experienced in retail and SME banking.

BAWAG and PTSB also believe that the Acquisition has the potential to deliver significant benefits for customers, combining BAWAG’s scale and capability with PTSB’s deep roots in Irish communities to deliver an even stronger customer experience through greater choice, improved service and continued innovation. PTSB’s operations, products and services are unaffected by this announcement, and PTSB will continue to support and service customers as normal.

BAWAG recognises the importance of maintaining a physical presence in Ireland, including maintaining PTSB's existing principal operations, customer-facing functions, meaningful branch presence and key decision-making activities in Ireland.

BAWAG recognises the significant progress PTSB has made in recent years, the expertise and talent of its management team and employees, and the importance of PTSB's distinctive culture and customer-first heritage. BAWAG intends to build on these strengths, bringing its approach to innovation, simplification and continuous improvement, grounded in the belief that a business's greatest strength is its people.

BAWAG and PTSB are of the firm view that the financial terms of the Acquisition are compelling, providing a meaningful premium to PTSB Shareholders compared to the share price prior to the announcement of the formal sale process on 30 October 2025, and total proceeds to the Irish State of €930,745,125.

2. Summary Terms of the Acquisition

The Acquisition is subject to the Conditions set out in Appendix I to this Announcement and other terms set out in this Announcement and to be set out in the Scheme Document.

Under the terms of the Acquisition, PTSB Shareholders will be entitled to receive:

for each PTSB Share €2.97 in cash

The Acquisition represents a premium of approximately:

- 26% to PTSB's undisturbed closing share price of €2.35 per PTSB Share on 29 October 2025 (being the last Business Day prior to the announcement of the commencement of the formal sale process of PTSB on 30 October 2025);
- 33% to the volume-weighted average of €2.23 per PTSB Share for the three-month period ended on 29 October 2025;
- 45% to the volume-weighted average of €2.05 per PTSB Share for the six-month period ended on 29 October 2025;
- 71% to the volume-weighted average of €1.74 per PTSB Share for the twelve-month period ended on 29 October 2025; and
- 93% to the closing price of €1.54 on 14 April 2025 (being the share price one-year prior to the date of this Announcement).

The Acquisition values the entire issued share capital of PTSB at approximately €1,618,638,643.

The Acquisition is subject to the Conditions set out in Appendix I to this Announcement and other terms set out in this Announcement and to be set out in the Scheme Document.

The Acquisition represents an implied price to earnings multiple ("P/E") for the financial year ending 31 December 2025 ("FY2025") of 14.4x. The Acquisition P/E multiple is materially above the average FY2025 P/E multiples of the listed Irish banks of 10.6x.

The Acquisition represents an implied price to tangible book value multiple for the financial year ending 31 December 2025 of 0.82x. PTSB reported a 7.3% return on tangible equity (“**RoTE**”) in 2025.

The Consideration will not be reduced by the amount of the FY25 Dividend which, subject to approval by PTSB Shareholders at PTSB’s 2026 AGM, will be paid to PTSB Shareholders on or around 19 May 2026. For the avoidance of doubt, the FY25 Dividend, if paid, would be paid in addition to and separately from the Consideration. If on, or after, the date of this Announcement and prior to the Effective Date any dividend and/or other distribution and/or other return of capital is announced, declared, made or paid or becomes payable in respect of the PTSB Shares, other than the FY25 Dividend, BAWAG PSK reserves the right to reduce the Consideration by an amount per PTSB Share up to the amount of such dividend and/or distribution and/or return of capital, in which case any reference in this Announcement or the Scheme Document to the Consideration will be deemed to be a reference to the Consideration as so reduced.

It is intended that the Acquisition will be implemented by means of a High Court-sanctioned scheme of arrangement under Chapter 1 of Part 9 of the Act (or, if BAWAG PSK elects, subject to the terms of the Transaction Agreement, compliance with the Irish Takeover Rules and with the consent of the Irish Takeover Panel, a Takeover Offer). The Acquisition and the Scheme are subject to the Conditions and certain further terms which are set out in Appendix I to this Announcement and which will be set out in the Scheme Document.

The sources and bases of information contained in this Announcement to calculate the implied value of the Acquisition are set out in Appendix III.

3. Background to and Reasons for the Acquisition

BAWAG PSK is a regulated bank operating in Europe and the United States with its primary European operations in Austria, Germany, the Netherlands and Ireland. It is an established operator of regulated banks in Europe, with a strong focus on prudential risk management, customer outcomes and sustainable long-term growth. The BAWAG Group has a strong track record of mergers and acquisitions, having successfully acquired and integrated fourteen finance and credit institutions/portfolios since 2015 in different jurisdictions such as Austria, Germany, Switzerland, Ireland, the Netherlands and the USA that provide credit products to, and gather deposits predominantly from, private individuals and small businesses. BAWAG Group’s business model is to operate these businesses with a long-term ownership mindset as part of an enhanced pan-European and U.S. banking group that pursues sustained investment and growth across its core markets as a publicly listed entity.

BAWAG Group’s corporate strategy targets growth in developed and mature markets characterised by strong fiscal positions, reliable legal frameworks, and stable geopolitical conditions. Ireland is one of its core markets that aligns with this strategy, including similar GDP to the other developed markets in which BAWAG Group operates, low unemployment rates, a stable financial system, low sovereign risk, and modest levels of consumer indebtedness, which is highly attractive and comparable to other geographies where BAWAG Group operates. In such markets, BAWAG’s objective is to enhance the competitiveness and sustainability of its franchises. This includes implementing measures to improve operational efficiency and continuously investing in its technology infrastructure, while focusing on providing a good service quality and continuously improving customer outcomes and adapting to changing customer behaviour.

BAWAG Group has been active in the Irish market for over a decade, commencing with commercial real estate lending in 2015. Subsequently, BAWAG Group acquired Depfa Bank in 2021 and managed its continued wind-down. In 2023, BAWAG Group acquired and launched the mortgage origination platform MoCo, which expanded its services to include a deposit offering in 2025. The BAWAG Group generates significant amounts of capital and has both the capital and liquidity required to support the continued growth of PTSB. With the acquisition of PTSB,

BAWAG will continue to invest capital and resources to ensure PTSB is positioned to be a long-term and significant competitor in the Irish retail and SME banking space.

4. Recommendation of the PTSB Board

Background to the Formal Sale Process

PTSB is the third largest bank in Ireland, and it is well positioned as the leading challenger to the two main incumbents, with c.1.3 million customers and a nationwide branch footprint. PTSB has a compelling strategic position, having undergone a significant transformation in recent years, demonstrating strong business and financial performance and continued growth in its balance sheet and customer base, supported by a refreshed customer-focused brand. PTSB has returned to profitability and strengthened its capital position, and is well poised to execute its three-year strategy, with strong momentum.

In the months leading up to the commencement of the formal sale process, PTSB saw a significant increase in appetite for its shares from international investors (along with unprecedented demand for its Green Tier 2 issuance) – this was against a backdrop of increased consolidation activity in the European banking sector. Consequently, the PTSB Board, with the support of the Minister, as its largest shareholder, concluded that it was the right time to seek a new owner to support the next phase of PTSB’s growth and strategic development, under the framework of a formal sale process in accordance with the Irish Takeover Rules. The PTSB Board believed that such a process would identify a new long-term owner of PTSB, one which, subject to agreeing terms satisfactory to the PTSB Board and requisite shareholder approval, could be value creative for shareholders and beneficial for customers and colleagues. Furthermore, in considering the best interests of PTSB Shareholders, the PTSB Board believed that the formal sale process would be the most effective and efficient way for the Minister to exit its shareholding in PTSB.

PTSB’s operations, products and services have been unaffected by the formal sale process, and PTSB continues to support and service customers as normal. PTSB is an important part of the retail banking market and wider Irish economy, and its continued sustainable growth is critical to ensuring competition in the market and providing choice to consumers. PTSB is well positioned to continue delivering sustainable commercial and profitable growth, as it grows its presence in the Irish market and diversifies its business model:

- **FY25 results and IRB delivery:** PTSB delivered a strong set of full-year results for 2025, with deposits increasing by 6%, over 3% growth in the mortgage book and its Business Banking (SME and Asset Finance) portfolio increasing by 9%, resulting in an upgrade to earnings guidance. PTSB’s application to the Central Bank of Ireland to use its new IRB Mortgage Models (the “**Models**”) was also approved. The Models became operational from 30 January 2026, and materially reduced PTSB’s risk weighted assets such that PTSB raised its RoTE targets for 2027 and 2028 from c.9% and c.11% to >10% and c.13% respectively;
- **A refreshed business strategy and a contemporary, customer-focused brand:** PTSB launched a refreshed business strategy to the market in March 2025 that focuses on deepening customer relationships, diversifying income and differentiating through customer experience. The implementation of this business strategy has been supported by the recent overhaul of PTSB’s brand, repositioning PTSB as a full service, customer-focused personal and business bank;
- **Scaled business with income diversification and future growth opportunities:** The Ulster Bank acquisition added c.€6.7bn of performing loans, 25 branches and a strengthened business banking franchise. This acquisition, combined with increased organic growth, has elevated PTSB to a share of c.20% of new mortgage lending and a mid-single digit share of business lending, along with an enlarged community presence through a nationwide branch network. The exit of Ulster Bank and KBC also added meaningfully

to PTSB's current account base. PTSB has c.1.3 million customers and competes as a full-service personal and business bank with potential for future growth and income diversification across retail, SME and asset finance markets;

- **Strong balance sheet and conservative risk profile:** With a pro-forma CET1 ratio of 17.5%, NPLs of 1.4%, provisions to loans of 1.4% and a loan-to-deposit ratio of 87%, PTSB has an exceptionally strong balance sheet, with potential further capital optimisation opportunities in the near-term via the ongoing IRB model review. This provides resilience as well as flexibility to reinvest or return capital;
- **Debt Rating upgrades:** Fitch upgraded PTSB's senior rating in PTSB to Investment Grade in early 2024, while Moody's further reinforced its Investment Grade rating on PTSB in September 2024 with a one notch upgrade to Baa1. Fitch upgraded the rating on PTSB by one notch to BBB, further cementing PTSB's investment grade status;
- **Modern multi-channel franchise post significant investment:** A multi-year investment programme in technology and digital capabilities, payments infrastructure and customer channels (voice, digital and branch) has enabled PTSB to deliver enhanced customer journeys, and improved efficiency and service levels, which will continue to drive greater income diversification in the years ahead;
- **Experienced management team and skilled workforce:** Well tested and experienced management team with significant transformation and M&A experience. Skilled employee base across front and back-office functions, branches, contact centres, technology, finance, operations, and central support. This includes newly acquired and specialist expertise in data, technology, sustainability, product and business development, underpinned by strong customer relationships;
- **Earnings momentum and returns improvement:** Enlarged scale, margin tailwinds, falling costs and a stable credit environment are supportive of stronger profitability and improving returns;
- **Supportive Irish macro-economic environment and demographics:** Ireland is one of Europe's fastest growing economies, with domestic demand forecast to expand c.2-3% annually. A young, well-educated and expanding population, underpinned by strong net inward migration, continues to drive structural demand for housing, mortgages, and banking services; and
- **Favourable market structure underpins attractive margin dynamics:** Net interest margins are set to benefit from reduced deposit costs, a repricing of maturing fixed rate mortgages, a change in mix towards higher yielding business lending and the normalisation of wholesale funding costs.

Overview of the Formal Sale Process

The formal sale process commenced on 30 October 2025 and has involved an extensive global outreach to solicit possible offers for PTSB to a wide range of potential buyers, including financial institutions, strategic investors and financial sponsors. The first phase of the process involved the provision of a limited amount of confidential information on PTSB to interested parties, including an information memorandum and access to a preliminary virtual data room, as well as meetings with the senior PTSB management team.

In early February 2026, the PTSB Board received six non-binding proposals from strategic and financial buyers to acquire the entire issued and to be issued share capital of PTSB. Four parties were invited into the next phase of the process (of which, two formed a consortium), which included access to a detailed virtual data room and comprehensive management presentation. In late March 2026, the PTSB Board received three revised non-binding

final proposals, and PTSB negotiated with the two most competitive bidders until the middle of April, following which BAWAG PSK's proposal was considered the most attractive.

The PTSB Board remains confident in the prospects of PTSB, and the resulting value opportunity for all shareholders. However, the PTSB Board has carefully assessed the BAWAG PSK proposal and the Acquisition against several criteria, including:

- the value from delivery of the strategy and forecasts for PTSB, including in the context of the broader operating environment in the Irish banking sector;
- execution risk and upsides from delivery of the PTSB strategy, compared to the certain value offered by BAWAG PSK;
- an assessment of both fundamental value as well as market-based value, reflecting valuation levels for the Irish banking sector as of now and over time; and
- the feasibility of delivering other strategic outcomes for PTSB.

Accordingly, the PTSB Board has unanimously concluded that the Acquisition is in the best interests of PTSB shareholders. In reaching this conclusion, the PTSB Board considered the following factors:

- that, in the context of the formal sale process, BAWAG PSK's offer is at a higher value than that of other bidders, following a fully marketed process;
- that the Acquisition would allow PTSB shareholders to realise the fundamental value from delivery of PTSB's stand-alone strategy on an accelerated basis in cash (as opposed to uncertain delivery over time);
- that the offer price of €2.97 represents a premium of:
 - 26% to PTSB's undisturbed closing share price of €2.35 per PTSB Share on 29 October 2025 (being the last Business Day prior to the announcement of the commencement of the formal sale process of PTSB on 30 October 2025);
 - 33% to the volume-weighted average of €2.23 per PTSB Share for the three-month period ended on 29 October 2025;
 - 45% to the volume-weighted average of €2.05 per PTSB Share for the six-month period ended on 29 October 2025;
 - 71% to the volume-weighted average of €1.74 per PTSB Share for the twelve-month period ended on 29 October 2025; and
 - 93% to the closing price of €1.54 on 14 April 2025 (being the share price one-year prior to the date of this Announcement).
- that, as an established pan-European and US banking group with deep knowledge of the banking sector, the BAWAG Group is well positioned to support the next phase of PTSB's growth, while strengthening its role as a pillar bank in the Irish retail banking market;

- that BAWAG is confident that the combination would create a highly credible competitor to the two major Irish banks, with a strong foundation of a larger banking group with deep expertise that is well experienced in retail and SME banking;
- that BAWAG believes the acquisition has the potential to deliver significant benefits for customers, combining BAWAG's scale and capability with PTSB's deep roots in Irish communities to deliver an even stronger customer experience through greater choice, improved service and continued innovation;
- that BAWAG recognises the importance of maintaining a physical presence in Ireland, including maintaining PTSB's existing principal operations, customer-facing functions, meaningful branch presence and key decision-making activities in Ireland; and
- that BAWAG recognises the significant progress that PTSB has made in recent years, the expertise and talent of its management team and employees, and the importance of PTSB's distinctive culture and customer-first heritage. BAWAG intends to build on these strengths, bringing its approach to innovation, simplification and continuous improvement, grounded in the belief that a business's greatest strength is its people. BAWAG intends to operate PTSB with a clear, long term, ownership mindset. BAWAG's ambition is to build and maintain, within BAWAG Group, a strong and resilient PTSB business that is a clear and enduring competitor in the Irish banking market.

Recommendation of the PTSB Board

The PTSB Board, which has been advised by GSI as financial adviser and Rule 3 adviser, as to the financial terms of the Acquisition, considers the terms of the Acquisition as set out in this Announcement to be fair and reasonable. In providing its advice to the PTSB Board, GSI has taken into account the commercial assessments of the PTSB Board. Accordingly, the PTSB Board intends to recommend unanimously that PTSB Shareholders vote in favour of the Acquisition and all of the Resolutions (or, in the event that the Acquisition is implemented by way of a Takeover Offer, to accept or procure the acceptance of the Takeover Offer), as they have irrevocably undertaken to do in respect of their own beneficial holdings of, in aggregate, 98,462 PTSB Shares which represent approximately 0.0181% of the issued share capital of PTSB as at the close of business on the Latest Practicable Date.

5. Irrevocable Undertakings

BAWAG PSK has received irrevocable undertakings from those PTSB Directors who are interested in PTSB Shares to vote (or procure the voting) in favour of the Scheme and all of the Resolutions (or, in the event that the Acquisition is implemented by way of a Takeover Offer, to accept or procure the acceptance of the Takeover Offer) in respect of the following number of PTSB Shares:

Name	Number of PTSB Shares held	Percentage of PTSB's issued share capital as at the close of business on the Latest Practicable Date
Eamonn Crowley	50,000	0.0092%
Marian Corcoran	4,500	0.0008%
Paul Doddrell	4,046	0.0007%
Celine Fitzgerald	6,227	0.0011%
Anne Bradley	6,227	0.0011%
Julie O'Neill	20,000	0.0037%
Catherine Moroney	7,462	0.0014%

These irrevocable undertakings remain binding in the event that a higher competing offer is made for PTSB and will cease to be binding only if:

- the Scheme becomes effective;
- BAWAG PSK announces, with the consent of the Panel, that it does not intend to proceed with the Acquisition;
- the Acquisition is not completed by the End Date; or
- the Acquisition lapses or is withdrawn (which, for the avoidance of doubt, will not be deemed to have occurred only by reason of BAWAG PSK electing to switch from a Scheme to a Takeover Offer), other than in circumstances where the Transaction Agreement has been terminated pursuant to clause 9.1.8 of the Transaction Agreement.

BAWAG PSK has also received an irrevocable undertaking from the Minister to vote (or procure the voting) in favour of all resolutions to approve the Acquisition and all of the Resolutions (or, if BAWAG PSK elects to implement the Acquisition by way of a Takeover Offer, to accept (or procure the acceptance of) the Takeover Offer, subject to the Minister having given his prior written consent to such Takeover Offer) in respect of a total of 313,382,197 PTSB Shares (representing, in aggregate, approximately 57.5% of the PTSB Shares in issue on the Latest Practicable Date).

The Minister's irrevocable undertaking will lapse and cease to be of any further force or effect in the following circumstances:

- if the Scheme becomes effective in accordance with its terms or, if the Acquisition is implemented by way of a Takeover Offer, the Takeover Offer becomes or is declared unconditional in all respects in accordance with the provisions of the Takeover Offer Documents and the requirements of the Irish Takeover Rules;
- if BAWAG PSK announces, with the consent of the Irish Takeover Panel, that it does not intend to proceed with the Acquisition;
- where, at any time following delivery under and in accordance with clause 5.2.6 of the Transaction Agreement of a Final Recommendation Change Notice in respect of a PTSB Alternative Proposal which constitutes a Higher Competing Offer, the Minister gives notice in writing to BAWAG PSK that, or to the effect that, the Minister's irrevocable undertaking and all undertakings, agreements, warranties and consents set out in such undertaking have lapsed and ceased to be of any further effect;

- where at any time after BAWAG PSK elects to implement the Acquisition by way of a Takeover Offer which is not an Agreed Takeover Offer, the Minister gives notice in writing to BAWAG PSK that, or to the effect that, the Minister’s irrevocable undertaking and all undertakings, agreements, warranties and consents set out in such undertaking have lapsed and ceased to be of any further effect;
- the Transaction Agreement is terminated in accordance with its terms (except where the Transaction Agreement is terminated by PTSB pursuant to clause 9.1.8 of the Transaction Agreement following delivery of a Final Recommendation Change Notice under and in accordance with clause 5.2.6 of the Transaction Agreement in respect of a PTSB Alternative Proposal which does not constitute a Higher Competing Offer);
- the Scheme lapses or is withdrawn; or
- the Scheme does not become effective by the End Date, or, if BAWAG PSK elects to implement the Acquisition by way of a Takeover Offer, the Takeover Offer does not become unconditional in all respects by the End Date in accordance with the provisions of the Takeover Offer Documents and the requirements of the Irish Takeover Rules.

6. **Information on BAWAG PSK**

BAWAG PSK is an Austrian stock corporation (*Aktiengesellschaft*), fully regulated by the ECB and by the local financial regulatory authorities in Austria, Germany, the Netherlands and Ireland. BAWAG PSK has its registered office at 1100 Wien, Wiedner Gürtel 11, Austria. Its company register number is 205340x. BAWAG PSK’s sole shareholder, BAWAG, is publicly listed and a member of the Austrian Stock Exchange Index as well as Global FTSE and MSCI index series.

BAWAG Group is one of Austria’s largest international banking groups and operates under many well-recognised brands, including: “BAWAG” and “easybank” in Austria, “easybank” and “Südwestbank” in Germany, “Knab” in the Netherlands, “MoCo” in Ireland, and “Idaho First Bank” in the United States. BAWAG PSK’s Irish branch, operating as MoCo, is a Dublin-based branch originating mortgage loans and, most recently, offering a deposit product in Ireland.

7. **Information on Permanent TSB Group Holdings plc**

Permanent TSB Group Holdings plc is a public limited company incorporated in Ireland, having its registered office at 56-59 Saint Stephen’s Green, Dublin 2, D02H489, Ireland and registered number 474438. PTSB is listed on the regulated market of Euronext Dublin (PTSB) and the Main Market of the London Stock Exchange (PTSB), and is the financial holding company (within the meaning of Regulation 3(1) of SI 158 2014) of PTSB plc. PTSB plc, trading as PTSB and PTSB Asset Finance, having its registered office at 56-59 Saint Stephen’s Green, Dublin 2, D02H489, Ireland and registered number 222332, is regulated by the Central Bank of Ireland.

PTSB is an Irish retail and SME pillar bank, with a banking heritage stretching back over 200 years to 1816. Focusing on personal and business banking and serving c.1.3 million customers across Ireland, the bank offers current accounts, deposits, mortgages and loans through a multi-channel model, combining digital banking with a nationwide branch network.

8. Structure of the Acquisition

Scheme

It is intended that the Acquisition will be implemented by means of a High Court sanctioned scheme of arrangement in accordance with Chapter 1 of Part 9 of the Act. Under the Scheme, all PTSB Shares held by PTSB Shareholders and which are not already directly or indirectly owned by BAWAG PSK will be transferred to BAWAG PSK in accordance with the terms of the Scheme and BAWAG PSK will pay the Consideration to the relevant PTSB Scheme Shareholders.

As a result of these arrangements, the PTSB Scheme Shareholders will receive the Consideration and PTSB will become a wholly-owned Subsidiary of BAWAG PSK.

To become Effective, the Scheme requires, amongst other things (i) a quorum of at least two (2) persons holding, or representing by proxy, at least one-third in nominal value of the PTSB Shares in issue being satisfied at the Scheme Meeting; (ii) the approval of the Scheme Meeting Resolution by PTSB Shareholders present and voting, either in person or by proxy, at the Scheme Meeting (or at any adjournment of such meeting) representing, at the Voting Record Time, at least three fourths (75%) in value of the PTSB Shares held by such PTSB Shareholders present and voting; and (iii) the approval by PTSB Shareholders of the EGM Resolutions at the EGM (or any adjournment of such meeting) by the requisite majorities.

Application to the High Court to sanction the Scheme

Assuming the requisite approvals of the PTSB Shareholders have been obtained at the Scheme Meeting and the EGM, and the other Conditions have been satisfied or (where applicable) waived, an application will be made to the High Court to sanction the Scheme under the Act.

Subject to the sanction of the High Court, the Scheme will become Effective in accordance with its terms on delivery of a copy of the Court Order to the Registrar of Companies. Upon the Scheme becoming Effective, it will be binding on all PTSB Scheme Shareholders, irrespective of whether or not they attended or voted at the Scheme Meeting or EGM, or whether they voted in favour of or against the Scheme.

Full details of the Scheme to be set out in the Scheme Document

The Scheme Document will contain, amongst other things, further information about the Acquisition, the full terms of the Scheme, the notices of the Scheme Meeting and the EGM and the expected timetable for completion, and will specify the action to be taken by PTSB Shareholders to vote on the Resolutions. The Scheme Document will be sent (together, where relevant, with forms of proxy) as soon as practicable and, in any event (save with the consent of the Irish Takeover Panel) within 28 days after the date of this Announcement to PTSB Shareholders.

The Acquisition and the Scheme will comply with the Irish Takeover Rules, the Act and, where relevant, the Euronext Dublin Listing Rules and the UK Listing Rules and will be subject to the terms and conditions set out in this Announcement and to be set out in the Scheme Document. The Acquisition and the Scheme are and will be governed by the laws of Ireland.

Conditions to the Acquisition

The Acquisition and the Scheme shall be subject to the Conditions and certain further terms which are set out in full in Appendix I to this Announcement and which will be set out in the Scheme Document.

Scheme timetable

It is anticipated that the Scheme will, subject to the satisfaction or (where applicable) waiver of the Conditions, become effective in Q4 2026 or Q1 2027.

9. Financing of the Acquisition

The Consideration payable under the terms of the Acquisition will be funded from BAWAG PSK's cash and cash equivalent resources, further details of which will be set out in the Scheme Document.

In accordance with Rule 2.7(d) of the Irish Takeover Rules, Citi, as financial adviser to BAWAG PSK, is satisfied that sufficient resources are available to BAWAG PSK to satisfy in full the Consideration payable to PTSB Shareholders under the terms of the Scheme.

10. BAWAG's intention for the PTSB business, management, employees, operations and governance

BAWAG's strategic plans for PTSB

BAWAG intends to operate PTSB with a clear, long term, ownership mindset. BAWAG's ambition is to build and maintain, within the BAWAG Group, a strong and resilient PTSB business that is a clear and enduring competitor in the Irish banking market, supporting consumers, households and businesses across the country, and continuing to serve as a long-term pillar of the Irish financial system, emphasised by the commitments it has offered for two (2) years following Completion pursuant to the Transaction Agreement.

BAWAG intends to invest meaningfully in PTSB to strengthen its competitiveness and sustainability within the Irish market, drawing on BAWAG's extensive experience in building and operating banking franchises across European markets. As part of this, BAWAG intends to carry out a detailed review in order to determine how best to combine the operations of BAWAG and PTSB, identify areas for operational efficiency and synergies, leveraging best practices across the group. BAWAG will engage constructively with PTSB's employee representatives and follow applicable information and consultation obligations in respect of any organisational changes should they arise.

Further, through its investment in Irish banking and finance since 2015, including most recently with MoCo's retail mortgage and savings offering, BAWAG has identified further areas of strategic opportunity in Ireland, which BAWAG believes could be pursued successfully by aligning the PTSB franchise with BAWAG's European banking expertise. Taking just two examples: (i) BAWAG PSK is one of the largest capital providers for energy-efficiency solutions to households in Germany through various brands; this product expertise aligns well with the growing financing need for such retail lending solutions in Ireland; and (ii) similarly with SME and self-employed banking products, while PTSB benefits from recently acquired customers in these areas, BAWAG PSK's existing product and credit risk expertise through "easybank" in Austria and Germany and Knab in the Netherlands has the potential to drive a differentiated customer proposition and market growth in these areas in Ireland.

Intentions for employment rights and pensions

BAWAG confirms that, upon completion of the acquisition, the contractual and statutory employment rights of all management and employees of PTSB will be honoured in accordance with applicable law.

BAWAG does not intend to make any changes to PTSB's current employer pension arrangements.

BAWAG will engage constructively with employee representatives and follow applicable information and consultation obligations in respect of any organisational changes.

Intentions for Headquarters, locations and fixed assets

BAWAG intends for PTSB's headquarters to remain in Dublin, recognising PTSB's role as a core Irish retail and SME bank and the importance of continued local operational leadership. In addition, BAWAG intends to maintain a meaningful branch footprint across Ireland to continue to provide brick and mortar banking services to the Irish customers of PTSB, including access to cash in line with applicable regulation.

BAWAG will review PTSB's fixed asset base following Completion but does not currently intend to make any material changes with respect to the redeployment of PTSB's fixed asset base.

Management incentive arrangements

BAWAG recognises the importance of retaining key talent to ensure the continued success of PTSB's business. As at the date of this Announcement, BAWAG PSK has not entered into, and has not had discussions on proposals to enter into, any form of incentivisation arrangements with members of PTSB's management. Any future arrangements in this regard would be determined following Completion and in accordance with applicable legal and regulatory requirements.

Board of PTSB following the Acquisition

After the completion of the proposed transaction, PTSB would no longer be a publicly listed bank and will become part of the BAWAG Group. Whilst the precise composition of the PTSB Board following Completion has not yet been determined, it is expected that the PTSB Board would be reconfigured to reflect its position within the BAWAG Group structure, at all times in compliance with applicable regulatory and supervisory requirements, including those relating to board composition, independence and governance. In this context, it is anticipated that certain existing directors of BAWAG may be appointed to the PTSB Board. BAWAG also recognises the expansive experience and expertise of the current PTSB board members, and would propose to engage with each of them regarding potential opportunities to continue working with the BAWAG Group going forward.

Investment and Operational Support

BAWAG will continue to support PTSB's operational resilience, including investing in IT systems, cybersecurity, risk management, and customer-facing technology, consistent with prudent banking practice.

Governance and Regulatory Compliance

BAWAG will set and maintain prudential, supervisory and regulatory targets that satisfy the obligations imposed on PTSB, including by the Central Bank of Ireland and the ECB and will respect existing governance frameworks and applicable regulatory expectations, including those relating to risk management and internal controls.

Community and Stakeholder Commitments

BAWAG will continue to engage constructively with key Irish stakeholders, including customers, regulators, Government Bodies in Ireland with remit over financial and/or banking services, stakeholders, and community partners and will continue supporting community engagement and financial inclusion initiatives.

11. Acquisition related arrangements

BAWAG PSK and PTSB have entered into a Transaction Agreement dated 14 April 2026 which contains certain assurances in relation to the implementation of the Scheme and other matters related to the Acquisition. A summary of the principal terms of the Transaction Agreement will be set out in the Scheme Document.

The Transaction Agreement provides that where the PTSB Board determines that a PTSB Superior Proposal has been received, PTSB will provide BAWAG PSK with an opportunity, for a period of five Business Days from the time of the receipt by BAWAG PSK of notice in writing from PTSB confirming that the PTSB Board has determined that a PTSB Superior Proposal has been received together with details of the material terms of such PTSB Superior Proposal, to increase or modify the Consideration such that the PTSB Superior Proposal would not constitute a PTSB Superior Proposal.

Expenses Reimbursement Provisions

Under clause 9.2.1 of the Transaction Agreement, PTSB has agreed to pay to BAWAG PSK, in certain circumstances set out below, an amount equal to all documented, specific and quantifiable third party costs incurred directly or indirectly by BAWAG PSK or any member of BAWAG Group, or on its or their behalf, for the purposes of, in preparation for, or in connection with the Acquisition, including exploratory work carried out in contemplation of and in connection with the Acquisition, legal, financial, accounting, tax and commercial due diligence, arranging financing and engaging advisers to assist in the process; provided that the aggregate of: (a) the amount payable to BAWAG PSK pursuant to clause 9.2.1 of the Transaction Agreement; and (b) any amount payable to any Tax Authority by: (i) any member of the PTSB Group pursuant to clause 9.2.4 of the Transaction Agreement, or (ii) by BAWAG PSK (or the relevant member of a VAT Group of which BAWAG PSK is a member) for which any member of the PTSB Group is required to pay an amount equal to such VAT to BAWAG PSK (or the relevant member of a VAT Group of which BAWAG PSK is a member) pursuant to clause 9.2.4 of the Transaction Agreement which constitutes Irrecoverable VAT (together with any associated interest and penalties), shall not, in any event, exceed such sum as is equal to 1% of the total value of the issued share capital of PTSB that is the subject of the Acquisition as set out by the terms of the Acquisition contained in the Rule 2.7 Announcement (the “Cap”).

The circumstances in which such payment will be made are if:

- (A) the Transaction Agreement is terminated:
 - (i) by BAWAG PSK for the reason that the PTSB Board or any committee thereof makes a PTSB Change of Recommendation and the Acquisition subsequently lapses or is withdrawn (it being understood, for the avoidance of doubt, that the provision by PTSB to BAWAG PSK of notice or information in connection with a PTSB Alternative Proposal or PTSB Superior Proposal as required or expressly permitted by the Transaction Agreement shall not, in each case, in and of itself, constitute a PTSB Change of Recommendation); or

- (ii) by PTSB upon written notice at any time following delivery of a Final Recommendation Change Notice under and in accordance with clause 5.2.6 of the Transaction Agreement and, in accordance with the Transaction Agreement, where the Acquisition subsequently lapses or is withdrawn; or
- (B) all of the following occur:
- (i) prior to the Scheme Meeting (or, in the case of a Takeover Offer prior to the Final Closing Date), a PTSB Alternative Proposal is publicly disclosed by PTSB or any person shall have publicly announced an intention (whether or not conditional) to make a PTSB Alternative Proposal and, in each case, such disclosure or announcement is not publicly withdrawn without qualification at least three Business Days before the date of the Scheme Meeting or Final Closing Date (it being understood that, for the purposes of (i) and (iii) below, references to 10% and 90% in the definition of PTSB Alternative Proposal shall be deemed to refer to 50%); and
 - (ii) the Transaction Agreement is terminated by BAWAG PSK for the reason that PTSB has breached or failed to perform in any material respect any of its representations, warranties, covenants or other agreements contained in the Transaction Agreement, which material breach or failure to perform:
 - (A) would result in a failure of any of the Conditions; and
 - (B) is not reasonably capable of being cured by the End Date or, if curable, is not cured within thirty (30) days or, if earlier, by the End Date, following BAWAG PSK's delivery of written notice to PTSB of such breach, failure to perform or inaccuracy (which notice shall state BAWAG PSK's intention to terminate the Transaction Agreement pursuant to clause 9.1.6 of the Transaction Agreement and the basis for such termination); and
 - (iii) a PTSB Alternative Proposal is consummated within 12 months, or a definitive agreement providing for a PTSB Alternative Proposal is entered into within 12 months after such termination and such PTSB Alternative Proposal is subsequently consummated pursuant to that definitive agreement (as such definitive agreement may be amended, modified or supplemented), in each case, regardless of whether such PTSB Alternative Proposal is the same PTSB Alternative Proposal referred to in (i) above); or
- (C) all of the following occur:
- (i) prior to the Scheme Meeting (or, in the case of a Takeover Offer prior to the Final Closing Date), a PTSB Alternative Proposal is publicly disclosed by PTSB or any person shall have publicly announced an intention (whether or not conditional) to make a PTSB Alternative Proposal and, in each case, such disclosure or announcement is not publicly withdrawn without qualification at least three Business Days before the date of the Scheme Meeting or Final Closing Date (it being understood that, for the purposes of (i) and (iii) below, references to 10% and 90% in the definition of PTSB Alternative Proposal shall be deemed to refer to 50%); and
 - (ii) the Transaction Agreement is terminated by either PTSB or BAWAG PSK for the reason that the Scheme Meeting or the EGM shall have been completed and the Scheme Meeting Resolution or the EGM Resolutions, as applicable, shall not have been approved by the requisite majority of votes (or,

in the case of a Takeover Offer, the Final Closing Date having passed without the Takeover Offer becoming unconditional as to acceptances); and

- (iii) a PTSB Alternative Proposal is consummated within 12 months, or a definitive agreement providing for a PTSB Alternative Proposal is entered into within 12 months after such termination and such PTSB Alternative Proposal is consummated pursuant to that definitive agreement (as such definitive agreement may be amended, modified or supplemented), in each case, regardless of whether such PTSB Alternative Proposal is the same PTSB Alternative Proposal referred to in (i) above.

Each of the PTSB Board and GSI, as financial adviser and Rule 3 adviser to the PTSB Board, has confirmed in writing to the Irish Takeover Panel that for the purposes of the Note to Rule 21.2 of the Irish Takeover Rules, they consider the terms of the expenses reimbursement provisions contained at clause 9.2 of the Transaction Agreement to be in the best interests of PTSB Shareholders.

12. **Delisting and Cancellation of Trading of PTSB Shares**

Applications will be made to (i) Euronext Dublin and the London Stock Exchange prior to the Effective Date to cancel the admission of the PTSB Shares to trading on the regulated market of Euronext Dublin and the Main Market of the London Stock Exchange respectively; (ii) to Euronext Dublin to cancel the listing of PTSB Shares on the Official List of Euronext Dublin; and (iii) to the FCA to cancel the listing of PTSB Shares on the equity shares (international commercial companies secondary listing) category of the FCA's Official List, in each case with effect from shortly after the Effective Date, subject to and following the Scheme becoming Effective.

Dealing in PTSB Shares on the regulated market of Euronext Dublin and the Main Market of the London Stock Exchange may be suspended prior to the Effective Date. An appropriate announcement in this regard will be made in due course.

As soon as is reasonably practicable following the Effective Date, it is intended that PTSB will be re-registered as a private company limited by shares.

13. **Interests and Short Positions in PTSB**

As at the close of business on the Latest Practicable Date, neither BAWAG PSK, nor so as far as BAWAG PSK is aware, any person Acting in Concert with BAWAG PSK:

- (a) had an interest in relevant securities of PTSB;
- (b) had any short position in relevant securities of PTSB;
- (c) had received an irrevocable commitment or letter of intent to accept the terms of the Acquisition in respect of relevant securities of PTSB other than as described in this Announcement; or
- (d) had borrowed or lent any PTSB Shares.

Furthermore, no arrangement to which Rule 8.7 of the Irish Takeover Rules applies exists between BAWAG PSK or PTSB or a person Acting in Concert with BAWAG PSK or PTSB in relation to PTSB Shares. For these purposes, an "arrangement to which Rule 8.7 of the Irish Takeover Rules applies" includes any indemnity or option arrangement, and any agreement or understanding, formal or informal, of whatever nature, between two or more persons relating

to relevant securities which is or may be an inducement to one or more of such persons to deal or refrain from dealing in such securities.

In the interests of confidentiality, BAWAG PSK has made only limited enquiries in respect of certain parties who may be deemed by the Irish Takeover Panel to be Acting in Concert with them for the purposes of the Acquisition. Further enquiries will be made to the extent necessary as soon as practicable following the date of this Announcement and any disclosure in respect of such parties will be included in the Scheme Document.

14. Tax

Each holder of PTSB Shares is advised to consult his, her or its independent professional adviser regarding the tax consequences of the Acquisition.

15. Documents

Copies of the following documents will be available, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, promptly on BAWAG's website (<https://www.bawaggroup.com/en/investor-relations/ptsb-formal-sale-process>) and on PTSB's website (<https://www.permanentstsbgroup.ie/investors/fsp>) by no later than 12:00 noon (Irish time) on the Business Day following the date of this Announcement:

- (a) this Announcement;
- (b) the Transaction Agreement;
- (c) the irrevocable undertakings referred to in paragraph 5 above;
- (d) the written consents of GSI and Citi referred to in paragraph 16 below; and
- (e) the deed of partial release between the Minister and PTSB.

Neither the content of the websites referred to in this Announcement nor the contents of any website accessible from hyperlinks on any such website are incorporated into or form part of this Announcement.

16. General

GSI, EY, and Citi have each given and not withdrawn their consent to the publication of this Announcement with the inclusion herein of the references to their names in the form and context in which they appear.

This Announcement is being made pursuant to Rule 2.7 of the Irish Takeover Rules.

Appendix I to this Announcement contains the Conditions and certain further terms of the Acquisition and the Scheme. Appendix II to this Announcement contains definitions of certain expressions used in this Announcement. Appendix III to this Announcement contains further details of the sources of information and bases of calculations set out in this Announcement.

This Announcement does not constitute a prospectus or prospectus equivalent document.

Any decision in relation to the Acquisition should be made only on the basis of the information contained in the Scheme Document or any document by which the Acquisition and the Scheme are made. PTSB Shareholders are advised to carefully read the formal documentation in relation to the Acquisition, including the Scheme Document.

If you are in any doubt about the contents of this Announcement or the action you should take, you are recommended to seek your own independent financial advice immediately from your appropriately authorised independent financial adviser.

Enquiries

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Responsibility statements required by the Irish Takeover Rules

The directors of the management boards of each of BAWAG and BAWAG PSK accept responsibility for the information contained in this Announcement other than that information relating to PTSB, the PTSB Group and the PTSB Directors and members of their immediate families, related trusts and persons connected with them. To the best of the knowledge and belief of the BAWAG Directors (who have taken all reasonable care to ensure that this is the case), the information contained in this Announcement for which they accept responsibility is in accordance with the facts and does not omit anything likely to affect the import of such information.

The PTSB Directors accept responsibility for the information contained in this Announcement relating to PTSB, the PTSB Group and the PTSB Directors and members of their immediate families, related trusts and persons connected with them. The PTSB Board accept responsibility for the recommendation and related opinions of the PTSB Board contained in this Announcement. To the best of the knowledge and belief of the PTSB Directors (who have taken all reasonable care to ensure such is the case), the information contained in this Announcement for which they accept responsibility is in accordance with the facts and does not omit anything likely to affect the import of such information.

Goldman Sachs International (“GSI”), which is authorised by the Prudential Regulation Authority and regulated in the United Kingdom by the FCA and the Prudential Regulation Authority in the United Kingdom, is acting exclusively as financial adviser to PTSB and for no one else in connection with the Acquisition and will not be responsible to anyone other than PTSB in respect of protections that may be afforded to clients of GSI nor for providing advice in connection with the Acquisition or any matter referred to herein. Neither GSI nor any of its affiliates (nor their respective directors, officers, employees or agents) owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of GSI in connection with this Announcement, any statement contained herein, the Acquisition or otherwise. No representation or warranty, express or implied, is made by GSI as to the contents of this Announcement.

Ernst & Young (“EY”) is acting as an adviser to the PTSB Board and PTSB in connection with the Acquisition. EY’s advisory responsibilities in connection with the Acquisition are owed solely to PTSB. EY is not acting as a financial adviser or Rule 3 adviser as defined by the Irish Takeover Rules. Neither EY nor any of its affiliates (nor their respective partners, employees or agents) owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of EY in connection with this Announcement, any statement contained herein, the Acquisition or otherwise. EY makes no representation or warranty, express or implied, as to the contents of this announcement.

J&E Davy (“Davy”), which is authorised and regulated in Ireland by the Central Bank of Ireland, and in the United Kingdom is authorised and regulated by the FCA, is acting exclusively for PTSB and no one else in connection with the matters referred to in this Announcement and will not be responsible to anyone other than PTSB for providing the protections afforded to clients of Davy or for providing advice in connection with the matters referred to in this Announcement.

Citigroup Global Markets Limited (“Citi”), which is authorised by the Prudential Regulatory Authority and regulated in the UK by the FCA and the Prudential Regulatory Authority, is acting exclusively as lead financial adviser to BAWAG and BAWAG PSK and for no one else in connection to the matters described in this announcement, and will not be responsible to anyone other than BAWAG and BAWAG PSK for providing the protections afforded to its clients or for providing advice in relation to the matters referred to in this announcement. Neither Citi, nor any of its affiliates, directors, employees or agents owes or accepts any duty, liability or responsibility whatsoever (whether direct or indirect, whether in contract, in tort, under statute or otherwise) to any person who is not a client of Citi in connection with this announcement, any statement contained herein, the matters described in this announcement or otherwise.

A&L Goodbody LLP is acting as legal adviser to PTSB and Arthur Cox LLP and Hengeler Mueller Partnerschaft von Rechtsanwälten mbB are acting as legal advisers to BAWAG and BAWAG PSK.

No Offer or Solicitation

This Announcement is for information purposes only and is not intended to, and does not, constitute or form any part of any offer or invitation, or the solicitation of an offer, to purchase or otherwise acquire, subscribe for, sell or otherwise dispose of any securities or the solicitation of any vote or approval in any jurisdiction pursuant to the Acquisition or otherwise, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in contravention of applicable law. The Acquisition will be made solely by means of the Scheme Document (or, if applicable, the Takeover Offer Documents), which will contain the full terms and conditions of the Acquisition, including details of how to vote in respect of the Acquisition. Any decision in respect of, or other response to, the Acquisition, should be made only on the basis of the information contained in the Scheme Document (or, if applicable, the Takeover Offer Documents).

This Announcement does not constitute a prospectus or a prospectus equivalent document.

Notice to U.S. shareholders in PTSB

The Acquisition relates to the shares of an Irish company and is being made by means of a scheme of arrangement provided for under Irish company law. A transaction effected by means of a scheme of arrangement is not subject to the tender offer or proxy solicitation rules under the U.S. Securities Exchange Act of 1934, as amended. Accordingly, the Acquisition is subject to the

disclosure requirements and practices applicable in Ireland for a public acquisition by scheme of arrangement, which differ from the disclosure requirements of the U.S. tender offer and proxy solicitation rules. The financial information included in this announcement has been prepared in accordance with IFRS and thus may not be comparable to financial information of U.S. companies or companies whose financial statements are prepared in accordance with generally accepted accounting principles in the United States.

It may be difficult for U.S. shareholders to enforce any rights or claims arising out of U.S. federal laws, since BAWAG PSK and PTSB are organized and located in non-U.S. jurisdictions, and some or all their officers and directors may be residents of non-U.S. jurisdictions. U.S. shareholders might not be able to sue a non-U.S. company or its officers or directors in a non-U.S. court for violations of U.S. securities laws. Further, it may be difficult to compel a non-U.S. company and its affiliates to subject themselves to the jurisdiction and judgment of a U.S. court.

U.S. shareholders also should be aware that the transaction contemplated herein may have tax consequences in the United States and that such consequences, if any, are not described herein. U.S. shareholders are urged to consult with legal, tax and financial advisers.

In accordance with, and to the extent permitted by, the Irish Takeover Rules and normal Irish and U.K. market practice, GSI and Davy and their respective affiliates may continue to act as exempt principal traders or exempt market makers in PTSB Shares on the London Stock Exchange and on Euronext Dublin and may engage in certain other purchasing activities consistent with their usual practice and applicable law. In addition, in compliance with the Irish Takeover Rules, BAWAG PSK, certain affiliates or its respective nominees or brokers (acting as agents) may from time to time make certain purchases of, or arrangements to purchase, PTSB securities other than pursuant to the Acquisition, either in the open market at prevailing prices or through privately negotiated purchases at negotiated prices. Any information about such purchases will be disclosed to the Irish Takeover Panel and, to the extent that such information is required to be publicly disclosed in Ireland in accordance with applicable regulatory requirements, will be made available via a Regulatory Information Service on the Euronext Dublin or London Stock Exchange's websites, www.euronext.com or www.londonstockexchange.com.

Cautionary Statement Regarding Forward-Looking Statements

This Announcement contains certain forward-looking statements with respect to BAWAG, BAWAG PSK and PTSB. These forward-looking statements can be identified by the fact that they do not relate only to historical or current facts. Forward-looking statements often use words such as “anticipate”, “target”, “expect”, “estimate”, “intend”, “plan”, “believe”, “will”, “may”, “would”, “could” or “should” or other words of similar meaning or the negative thereof. Forward-looking statements include statements relating to the following: (i) future capital expenditures, expenses, revenues, economic performance, financial conditions, dividend policy, losses and future prospects; (ii) business and management strategies and the expansion and growth of the operations of BAWAG Group or the PTSB Group; and (iii) the effects of government regulation on the business of BAWAG Group, or the PTSB Group.

These forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of any such person, or industry results, to be materially different from any results, performance or achievements expressed or implied by such forward-looking statements. These forward-looking statements are based on numerous assumptions regarding the present and future business strategies of such persons and the environment in which each will operate in the future. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. All subsequent oral or written forward-looking statements attributable to BAWAG, BAWAG PSK or PTSB or any persons acting on their behalf are expressly qualified in their entirety by the cautionary statement above. Neither BAWAG, BAWAG PSK nor PTSB undertake any obligation to update publicly or revise forward-looking or other statements contained in this Announcement, whether as a result of new information, future events or otherwise, except to the extent legally required. This statement is included for the purpose of invoking “safe harbor provisions”.

Disclosure requirements of the Irish Takeover Rules

Under Rule 8.3(b) of the Irish Takeover Rules, any person “interested” (directly or indirectly) in 1% or more of any class of “relevant securities” of PTSB must disclose all “dealings” in such “relevant securities” during the “offer period”. The disclosure

of a “dealing” in “relevant securities” by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 pm (Irish time) on the business day following the date of the relevant transaction. This requirement will continue until the “offer period” ends. If two or more persons cooperate on the basis of any agreement either express or tacit, either oral or written, to acquire an “interest” in “relevant securities” of the offeree company, they will be deemed to be a single person for the purpose of Rule 8.3 of the Irish Takeover Rules. A dealing disclosure must contain the details specified in Rule 8.6(b) of the Irish Takeover Rules, including details of the dealing concerned and of the person’s interests and short positions in any “relevant securities” of PTSB.

All “dealings” in “relevant securities” of PTSB by a bidder, or by any party Acting in Concert with a bidder, must also be disclosed by no later than 12 noon (Irish time) on the “business” day following the date of the relevant transaction. If two or more persons co-operate on the basis of an agreement, either express or tacit, either oral or written, to acquire for one or more of them an interest in relevant securities, they will be deemed to be a single person for these purposes.

Disclosure tables, giving details of the companies in whose “relevant securities” and “dealings” should be disclosed, can be found on the Irish Takeover Panel’s website at www.irishtakeoverpanel.ie.

“Interests” in securities arise, in summary, when a person has long economic exposure, whether conditional or absolute, to changes in the price of securities. In particular, a person will be treated as having an “interest” by virtue of the ownership or control of securities, or by virtue of any option in respect of, or derivative referenced to, securities.

Terms in quotation marks in this section are defined in the Irish Takeover Rules, which can also be found on the Irish Takeover Panel’s website. If you are in any doubt as to whether or not you are required to disclose a dealing under Rule 8, please consult the Irish Takeover Panel’s website at www.irishtakeoverpanel.ie or contact the Irish Takeover Panel on telephone number +353 1 678 9020.

No profit forecast or estimate

No statement in this Announcement is intended as a profit forecast or estimate for any period and no statement in this Announcement should be interpreted to mean that earnings or earnings per share, for BAWAG or PTSB, respectively for the current or future financial years would necessarily match or exceed any historical published earnings or earnings per share for BAWAG or PTSB respectively. No statement in this Announcement constitutes an estimate of the anticipated financial effects of the Acquisition.

Right to switch to a Takeover Offer

BAWAG PSK reserve the right to elect, subject to the terms of the Transaction Agreement, compliance with the Irish Takeover Rules and with the consent of the Irish Takeover Panel, to implement the Acquisition by way of a Takeover Offer for the entire issued share capital of PTSB (other than any PTSB Shares beneficially owned by BAWAG PSK (if any) as an alternative to the Scheme. In such an event, the Takeover Offer will be implemented on the same terms (subject to appropriate amendments), so far as applicable, as those which would apply to the Scheme and subject to the amendments referred to in Appendix I to this Announcement and in the Transaction Agreement.

Publication on website

Pursuant to Rules 26.1 of the Irish Takeover Rules, this Announcement will be made available on BAWAG’s website (<https://www.bawaggroup.com/en/investor-relations/ptsb-formal-sale-process>) and on PTSB’s website (<https://www.permanentsbgroup.ie/investors/fsp>) by no later than 12:00 noon (Irish time) on the Business Day following the date of this Announcement.

Neither the content of any such website, nor the content of any other website accessible from hyperlinks on such website, is incorporated into, or forms part of, this Announcement.

Availability of Hard Copies

Any PTSB Shareholder may request a copy of this Announcement in hard copy form by contacting MUFG Corporate Markets at PO Box 7117, Dublin 2, Ireland; or by email to enquiriesIreland@cm.mpms.mufg.com or by calling telephone number +353 1 5530050 between 9.00 a.m. and 5.00 p.m. (Irish time), Monday to Friday (excluding bank holidays). Any written requests must include the identity of the PTSB Shareholder and any hard copy documents will be posted to the address of the PTSB Shareholder provided in the written request. A hard copy of this Announcement will not be sent to any PTSB Shareholder unless such a request is made. Any PTSB Shareholder making any such request may also request that all future documents, announcements and information required to be sent to that person by PTSB or BAWAG PSK, as the case may be, in relation to the Acquisition should be sent by PTSB to that person in hard copy form.

Rounding

Certain figures included in this Announcement have been subjected to rounding adjustments. Accordingly, figures shown for the same category presented in different tables or forms may vary slightly and figures shown as totals in certain tables or forms may not be an arithmetic aggregation of the figures that precede them.

General

The laws of certain jurisdictions may affect the availability of the Acquisition to persons who are not resident in Ireland or the United Kingdom. Persons who are not resident in Ireland or the United Kingdom, or who are subject to laws of any jurisdiction other than Ireland or the United Kingdom, should inform themselves about, and observe, any applicable legal or regulatory requirements. Any failure to comply with any applicable legal or regulatory requirements may constitute a violation of the laws and/or regulations of any such jurisdiction. To the fullest extent permitted by applicable law, the companies and persons involved in the Acquisition disclaim any responsibility and liability for the violation of such restrictions by any person. Further details in relation to Overseas Shareholders will be contained in the Scheme Document.

This Announcement has been prepared for the purpose of complying with the laws of Ireland and the Irish Takeover Rules and the information disclosed may not be the same as that which would have been disclosed if this Announcement had been prepared in accordance with the laws of jurisdictions outside of Ireland.

The Acquisition will not be made available, directly or indirectly, in any Restricted Jurisdiction, and the Acquisition will not be capable of acceptance from within a Restricted Jurisdiction.

The release, publication or distribution of this Announcement in or into certain jurisdictions may be restricted by the laws of those jurisdictions. Accordingly, copies of this Announcement and all other documents relating to the Acquisition are not being, and must not be, released, published, mailed or otherwise forwarded, distributed or sent in, into or from any Restricted Jurisdiction. Persons receiving such documents (including, without limitation, nominees, trustees and custodians) should observe these restrictions. Failure to do so may constitute a violation of the securities laws of any such jurisdiction. To the fullest extent permitted by applicable law, BAWAG, BAWAG PSK and PTSB disclaim any responsibility or liability for the violations of any such restrictions by any person.

APPENDIX I

CONDITIONS AND CERTAIN FURTHER TERMS OF THE ACQUISITION AND THE SCHEME

The Acquisition and the Scheme will comply with the Irish Takeover Rules, the Act and, where relevant, the Euronext Dublin Listing Rules and the UK Listing Rules and will be subject to the terms and conditions set out in this Announcement and to be set out in the Scheme Document. The Acquisition and the Scheme are governed by the laws of Ireland.

Terms defined in Appendix II shall have the same meaning where used in this Appendix I.

Conditions to the Acquisition and the Scheme

The Acquisition and the Scheme will be subject to the following conditions:

1. The Acquisition will be conditional upon the Scheme becoming Effective and unconditional by not later than 11:59 p.m. on the End Date (or such earlier date as may be specified by the Irish Takeover Panel, or such later date as PTSB and BAWAG PSK may, with the consent of the Irish Takeover Panel (if required), agree and (if required) the High Court may allow).
2. The Scheme will be conditional upon:
 - 2.1 the approval of the Scheme by PTSB Shareholders representing at least three-fourths (75%) in value of the PTSB Shares, at the Voting Record Time, held by such holders, present and voting, either in person or by proxy, at the Scheme Meeting (or at any adjournment of such meeting) held no later than the End Date and provided that the quorum for such Scheme Meeting (or at any adjournment of such meeting) shall be at least two persons holding or representing by proxy at least one-third in nominal value of the PTSB Shares held by such PTSB Shareholders present and voting;
 - 2.2 the EGM Resolutions being duly passed by the requisite majority of PTSB Shareholders at the Extraordinary General Meeting (or any adjournment of such meeting) held no later than the End Date;
 - 2.3 the sanction by the High Court (with or without material modification, but subject to any such modification being acceptable to each of BAWAG PSK and PTSB (each acting reasonably)), of the Scheme pursuant to Chapter 1 of Part 9 of the Act by no later than the End Date; and
 - 2.4 delivery of a copy of the Court Order to the Registrar of Companies.
3. BAWAG PSK and PTSB have agreed that, subject to paragraphs 4 and 5 of this Appendix I, the Acquisition will also be conditional upon the following matters having been satisfied or waived on or before the Sanction Date:

General Regulatory

- 3.1 no (i) Law, (ii) injunction, restraint or prohibition by any court of competent jurisdiction, or (iii) injunction, order, prohibition under any Antitrust Law or Antitrust Order by any relevant authority, shall have been enacted or entered and shall continue to be in effect which would or would reasonably be expected to, in any case to an extent or in a manner which is material in the context of, and adverse to, the Acquisition (a) make the Acquisition or its implementation void, illegal or unenforceable or otherwise prohibit or prevent the consummation of the Acquisition; or (b) result in any material member of the PTSB Group ceasing to be able to carry on business in any jurisdiction in which it currently operates;

Financial Regulatory Clearance

- 3.2 in respect of BAWAG PSK and each other person required to seek prior approval under (a) Chapter 2 of Part 3 of the Irish CRD Regulations and Article 15 of the Single Supervisory Mechanism Regulation (EU) No. 1024/2013 to acquire a “qualifying holding” (as such term is defined under Directive 2013/36/EU (as amended) (“**CRD IV**”)) in connection with the Acquisition (the “**Proposed Qualifying Holder(s)**”), and (b) to the extent required by Law, and applicable to the Transaction, Article 27a of CRD IV and any related measures implementing Article 27a of CRD IV into Austrian law for the acquisition of a material holding in connection with the Acquisition, (i) the ECB (and, to the extent applicable to any approval required under Article 27a of CRD IV as implemented into Austrian law, the Austrian Financial Market Authority) having notified the Proposed Qualifying Holder(s) (and, to the extent applicable, BAWAG PSK or any other relevant person in respect of any approval required under Article 27a CRD IV as implemented into Austrian law) that it does not oppose the Acquisition (or the ECB (and, to the extent applicable, the Austrian Financial Market Authority) having notified the relevant person(s) that it does not oppose the Acquisition provided certain conditions precedent are fulfilled and those conditions precedent having been fulfilled by the relevant person(s)), or (ii) the applicable assessment period(s) in relation to the Acquisition having ended without a notification being issued by the ECB (and, to the extent applicable, the Austrian Financial Market Authority) which notifies the relevant person that it is opposing the Acquisition;

CCPC Merger Clearance

- 3.3 insofar as the Acquisition is notifiable to the CCPC pursuant to section 18(1) of the Competition Act 2002 (as amended) (“**Competition Act**”): (A) the CCPC, in accordance with section 21(2)(a), informs the undertakings which so notified the Acquisition that the Acquisition may be put into effect; or (B) the period specified in section 21(2) (including, if applicable, any period of extension pursuant to section 21(4)) elapses without the CCPC having informed those undertakings of the determination (if any) which it has made under section 21(2); or (C) the CCPC, in accordance with section 22(4)(a), furnishes to those undertakings a copy of its determination (if any), in accordance with section 22(3)(a), that the merger or acquisition may be put into effect; or (D) the CCPC, in accordance with section 22(4), furnishes to the undertakings which made the notification a copy of its determination (if any), in accordance with section 22(3)(c), that the Acquisition may be put into effect subject to conditions specified by the CCPC being complied with and any such conditions are fulfilled by the relevant undertakings, provided that such conditions would not reasonably be considered to have a materially adverse effect on the business of the PTSB Group; or (E) the period of 120 working days after the appropriate date (as defined in section 19(6), and if applicable, any period of extension pursuant to section 22(4B)) elapses, or, where a requirement is made under section 20(2), the period of 120 working days, and if applicable, any period of extension pursuant to section 22(4B), and any period of suspension that applies pursuant to section 22(4A) after the appropriate date (as defined in section 19(6)) elapses, without the CCPC having made a determination under section 22(3) in relation to the Acquisition;

Anti corruption and sanctions

- 3.4 except as Disclosed, BAWAG PSK not having discovered after the date of this Announcement but referable to any period that:
- (a) any past or present member of the PTSB Group or any past or present employee, director or officer of each member of the PTSB Group has at any time engaged in any activity, practice or conduct (or omitted to take any action) in contravention of the Irish Criminal Justice (Corruption Offences) Act 2018, the UK Bribery Act 2010, the US Foreign Corrupt Practices Act of 1977, as amended or any other applicable anti-corruption legislation;

- (b) any member of the PTSB Group is ineligible to be awarded any contract or business under regulation 57 of the Public Contracts Regulations 2015, regulation 80 of the Utilities Contracts Regulations 2016, regulation 57 of the Irish European Union (Award of Public Authority Contracts) Regulations 2016 or regulation 89 of the Irish European Union (Award of Contracts by Utility Undertakings) Regulations 2016 (each as amended) or equivalent legislation in any other jurisdiction;
- (c) any past or present member of the PTSB Group, any past or present employee, director or officer of each member of the PTSB Group engaged in any activity or business with, or made any investments in, or made any funds or assets available to or received any funds or assets from (A) any government, entity or individual in respect of which US, UK or EU persons, or persons operating in those territories, are prohibited from engaging in activities or doing business, or from receiving or making available funds or economic resources, by US, UK or EU or other applicable Laws, including the economic sanctions administered by the United States Office of Foreign Assets Control, or HM Treasury; or (B) any government, entity or individual targeted by any of the economic sanctions of the United Nations, the US, the UK or the EU (or any of their respective member states) or any other applicable jurisdiction other than in respect of business or activities that are not prohibited by any such sanctions; or
- (d) a member of the PTSB Group has engaged in a transaction which would cause any member of BAWAG Group to be in breach of any applicable anti-corruption, anti-bribery, sanctions or anti-money laundering Law on completion of the Acquisition, including the economic sanctions administered by the United States Office of Foreign Assets Control or HM Treasury & Customs or the Irish Department of Enterprise, Tourism and Employment, the Irish Department of Foreign Affairs and Trade, the Irish Department of Finance, the Central Bank of Ireland, the Irish courts or any government, entity or individual targeted by any of the economic sanctions of the United Nations, United States, the UK or the European Union or any of its member states,

in each case to an extent or in a manner which is material in the context of the Wider PTSB Group taken as a whole;

No criminal property

- 3.5 except as Disclosed, BAWAG PSK not having discovered after the date of this Announcement that any asset or liability of any member of the Wider PTSB Group constitutes the “proceeds of criminal conduct” as defined by Section 6 of Part 2 of the Criminal Justice (Money Laundering and Terrorist Financing) Act 2010 (as amended).

Termination of the Transaction Agreement

- 3.6 the Transaction Agreement not having been terminated as a consequence of any of the following events having occurred (such events (including that set out in the Condition in paragraph 3.7 below) being the events set out in the Transaction Agreement following the occurrence of which the Transaction Agreement may be terminated in accordance with its terms):
 - (a) if the Acquisition is implemented by way of a Scheme, by either PTSB or BAWAG PSK if the Scheme Meeting or the EGM have been completed and either the Scheme Meeting Resolutions or the EGM Resolutions, as applicable, have not been approved by the requisite majorities of PTSB Shareholders;
 - (b) by either PTSB or BAWAG PSK if the Effective Time has not occurred by 11:59 pm (Irish time) on the End Date (as may be extended pursuant to clause 5.3.4 of the Transaction

Agreement), provided that the right to terminate the Transaction Agreement under clause 9.1.2 thereof shall not be available to a Party whose breach of any provision of the Transaction Agreement has been the primary cause of the failure of the Effective Time to have occurred by such time;

- (c) if the Acquisition is implemented by way of a Scheme, by either PTSB or BAWAG PSK if the High Court declines or refuses to sanction the Scheme, unless PTSB and BAWAG PSK agree in writing within 30 days of such decision that the decision of the High Court will be appealed;
- (d) by either PTSB or BAWAG PSK if an injunction has been entered permanently restraining, enjoining or otherwise prohibiting the consummation of the Acquisition and such injunction has become final and non-appealable (provided that the right to terminate the Transaction Agreement under clause 9.1.4 thereof will not be available to a Party whose breach of any provision of the Transaction Agreement has been the primary cause of such injunction);
- (e) by PTSB, if BAWAG PSK has breached or failed to perform in any material respect any of its covenants or other agreements contained in the Transaction Agreement or any of its representations or warranties set forth in the Transaction Agreement having been inaccurate, which material breach, failure to perform or inaccuracy (a) would result in a failure of any Conditions; and (b) is not reasonably capable of being cured by the End Date or, if curable, is not cured within thirty (30) days or, if earlier, by the End Date following PTSB's delivery of written notice to BAWAG PSK of such breach, failure to perform or inaccuracy (which notice shall state PTSB's intention to terminate the Transaction Agreement pursuant to clause 9.1.5 and the basis for such termination);
- (f) by BAWAG PSK, if PTSB has breached or failed to perform in any material respect any of its covenants or other agreements contained in the Transaction Agreement or any of its representations or warranties set forth in the Transaction Agreement having been inaccurate, which material breach, failure to perform or inaccuracy: (a) would result in a failure of any Condition; and (b) is not reasonably capable of being cured by the End Date or, if curable, is not cured within thirty (30) days or, if earlier, by the End Date following BAWAG PSK's delivery of written notice to PTSB of such breach, failure to perform or inaccuracy (which notice shall state BAWAG PSK's intention to terminate the Transaction Agreement pursuant to clause 9.1.6 and the basis for such termination); or
- (g) by BAWAG PSK, in the event that a PTSB Change of Recommendation has occurred; or
- (h) by PTSB upon written notice at any time following delivery of a Final Recommendation Change Notice under and in accordance with the terms of clause 5.2.6 of the Transaction Agreement;

3.7 the Transaction Agreement not having been terminated by the mutual written consent of BAWAG PSK and PTSB, subject to the consent of the Irish Takeover Panel (if required);

Certain matters arising as a result of any arrangement, agreement, etc.

3.8 except as Disclosed, there being no provision of any arrangement, agreement, licence, permit, authorisation, franchise, facility, lease or other instrument to which any member of the PTSB Group is a party or by or to which any such member or any of its respective assets may be bound, entitled or subject and which, in consequence of the Acquisition or the proposed acquisition by any member of BAWAG Group of any PTSB Shares or other securities (or the equivalent) in or control of PTSB or any member of the PTSB Group or because of a change in the control or management of any

member of the PTSB Group or otherwise, would or would be reasonably expected to result in any of the following (in any such case to an extent which is material in value terms in the context of the Wider PTSB Group taken as a whole):

- (a) any monies borrowed by, or any other Indebtedness or liability (actual or contingent) of, or any grant available to any member of the PTSB Group becoming payable, or becoming capable of being declared repayable, immediately or prior to their or its stated maturity, or the ability of any such member to borrow monies or incur any Indebtedness being or becoming capable of being withdrawn or inhibited;
- (b) the creation, save in the ordinary course of business, or enforcement of any mortgage, charge or other security interest wherever existing or having arisen over the whole or any material part of the business, property or assets of any member of the PTSB Group or any such mortgage, charge or other security interest becoming enforceable;
- (c) the rights, liabilities, obligations, interests or business of any member of the PTSB Group under any such arrangement, agreement, licence, permit, authorisation, franchise, facility, lease or other instrument or the rights, liabilities, obligations or interests or business of any member of the PTSB Group in or with any other firm or company or body or person (or any agreement/arrangement or arrangements relating to any such business or interests) being terminated or adversely modified or affected or any onerous obligation or liability arising or any adverse action being taken thereunder;
- (d) any material assets or interests of, or any asset the use of which is enjoyed by, any member of the PTSB Group being or falling to be disposed of or charged or ceasing to be available to any member of the PTSB Group or any right arising under which any such asset or interest would be required to be disposed of or charged or would cease to be available to any member of the PTSB Group otherwise than in the ordinary course of business;
- (e) any material member of the PTSB Group ceasing to be able to carry on business in any jurisdiction in which it currently operates;
- (f) the value of, or the financial or trading position of any member of the PTSB Group being prejudiced or adversely affected;
- (g) the creation or acceleration of any liability or liabilities (actual or contingent) by any member of the PTSB Group, other than the creation of trade creditors or other liabilities incurred in the ordinary course of business; or
- (h) any material liability of any member of the PTSB Group arising in respect of any severance, termination, bonus or other payment to any of the directors or other officers,

unless, if any such provision exists, such provision shall have been waived, modified or amended on terms reasonably satisfactory to BAWAG PSK;

Certain events occurring after 31 December 2025

3.9 except as Disclosed, and save as permitted in accordance with the terms of the Transaction Agreement, no member of the PTSB Group having since 31 December 2025:

- (a) save as between PTSB and wholly-owned Subsidiaries of PTSB or between such wholly-owned Subsidiaries, issued, granted, conferred, or awarded or agreed to issue, grant, confer or award or authorised or proposed the issue of additional shares of any class, or any rights

or securities convertible into or exchangeable for shares, or rights, warrants or options to subscribe for or acquire any such shares, securities or convertible securities;

- (b) save for the FY25 Dividend, recommended, announced, declared, paid or made or proposed to recommend, announce, declare, pay or make any bonus issue, dividend or other distribution (whether in cash or otherwise) other than to PTSB or one of its wholly-owned Subsidiaries;
- (c) save for the Acquisition and transactions between PTSB and its wholly-owned Subsidiaries or between such wholly-owned Subsidiaries, merged with (by statutory merger or otherwise) or demerged from, or acquired any body corporate, partnership or business or acquired or disposed of, other than in the ordinary course of business, or transferred, mortgaged or charged or created any security interest over, any material assets or any right, title or interest in any material asset (including shares and trade investments) or authorised, proposed or announced any intention to do so in each case to an extent which is material in the context of the PTSB Group taken as a whole;
- (d) save as between PTSB and its wholly-owned Subsidiaries or between such wholly-owned Subsidiaries, made, authorised, proposed or announced an intention to propose any change in its loan capital other than in the ordinary and usual course of carrying out its current banking activities and to the extent which is material in the context of the PTSB Group taken as a whole;
- (e) issued, authorised or proposed the issue of any loan capital or debentures, or (save as between PTSB and its wholly owned Subsidiaries or between such wholly-owned Subsidiaries) incurred or increased any Indebtedness or contingent liability over and above existing facilities currently available to the PTSB Group and/or any member of the PTSB Group, in any such case otherwise than in a manner which is materially consistent with the business of the PTSB Group being conducted in the ordinary and usual course;
- (f) entered into or varied or announced its intention to enter into or vary any contract, transaction, arrangement or commitment (whether in respect of capital expenditure or otherwise) (otherwise than in the ordinary and usual course of business) which is of a long term, unusual or onerous nature, or magnitude which is, in any such case, material in the context of the PTSB Group taken as a whole, or which would be materially restrictive on the business of any material member of the PTSB Group or BAWAG Group;
- (g) except in the ordinary and usual course of business, entered into or materially improved the terms of, or made any offer (which remains open for acceptance) to enter into or materially improve the terms of, any employment contract, commitment or terms of appointment with any PTSB Director or any person occupying one of the Senior Management Team positions in the PTSB Group;
- (h) except in the ordinary and usual course of business, proposed, agreed to provide or modified the terms of any share option scheme, incentive scheme, or other benefit relating to the employment or termination of employment of any employee of the PTSB Group, which in any such case would be material in the context of the incentive schemes operated by the PTSB Group;
- (i) made, agreed or consented to any significant change to the terms of the trust deeds (including the termination or partial termination of the trusts) constituting the pension schemes established for its directors, employees or their dependants or the benefits which accrue, or to the pensions which are payable, thereunder, or to the basis on which qualification for, or

accrual or entitlement to, such benefits or pensions are calculated or determined or to the basis on which the liabilities (including pensions) of such pension schemes are funded or made, or agreed or consented to any change to the trustees involving the appointment of a trust corporation, or causing any employee of the PTSB Group to cease to be a member of any pension scheme by withdrawing as a participating employer in such pension scheme, or unlawfully terminating the employment of any active member of a pension scheme, or making any employee member of the PTSB Group redundant, or exercising any discretion under the provisions governing such pension scheme, which in any such case would be material in the context of the pension schemes operated by PTSB Group;

- (j) save as between PTSB and wholly owned Subsidiaries of PTSB, purchased, redeemed or repaid or proposed the purchase, redemption or repayment of any of its own shares or other securities or reduced or, save in respect of the matters mentioned in sub-paragraph 3.9(a) above, made any other change to any part of its share capital to an extent which (other than in the case of PTSB) is material in the context of the PTSB Group taken as a whole;
- (k) waived or compromised any claim otherwise than in the ordinary and usual course of business which is material in the context of the PTSB Group taken as a whole;
- (l) save for voluntary solvent liquidations, taken or proposed any corporate action or had any legal proceedings instituted or threatened against it in respect of its winding-up, dissolution, examination or reorganisation or for the appointment of a receiver, examiner, administrator, administrative receiver, trustee or similar officer of all or any part of its assets or revenues, or (A) having been the subject of any analogous proceedings in any jurisdiction, or (B) appointed any analogous person in any jurisdiction (except, in each case, where the consequences thereof would not be material (in value terms or otherwise) in the context of the PTSB Group taken as a whole);
- (m) altered the provisions of the memorandum and articles of association of any member of the PTSB Group the effect of which is material in the context of the PTSB Group taken as a whole;
- (n) been unable, or admitted in writing that it is unable, to pay its debts or having stopped or suspended (or threatened to stop or suspend) payment of its debts generally or ceased or threatened to cease carrying on all or a substantial part of its business which is material in the context of the PTSB Group taken as a whole;
- (o) been subject to the exercise of any statutory emergency stabilisation powers, resolution powers, or bail-in measures prescribed by CRD IV by any regulatory, supervisory or resolution authority who has the competent supervisory authority over PTSB, and which are material in the context of the PTSB Group taken as a whole; or
- (p) caused, permitted or resulted in the Common Equity Tier 1 (CET1) capital ratio of the PTSB Group falling below the applicable mandatory minimum regulatory requirement prescribed by CRD IV or the relevant supervisory authority, in each case as applied to the PTSB Group taken as a whole.

No Adverse Change, Litigation, Regulatory or Similar Proceedings

3.10 except as Disclosed, since 31 December 2025:

- (a) no adverse change or deterioration having occurred in the business, financial or trading position, or profits, of any member of the PTSB Group which is material to the PTSB Group

taken as a whole and which has not arisen wholly or in all material respects as a result of the proposed Acquisition;

- (b) no litigation, arbitration proceedings, prosecution or other legal proceedings having been threatened, announced, implemented or instituted by or against or remaining outstanding against or in respect of any member of the PTSB Group or to which any member of the PTSB Group is or may become a party (whether as plaintiff or defendant or otherwise) and no enquiry or investigation by or complaint or reference to any Governmental Body against or in respect of any member of the PTSB Group having been threatened, announced or instituted or remaining outstanding which, in any such case, might be reasonably likely to adversely affect any member of the PTSB Group to an extent which is material to the PTSB Group taken as a whole;
- (c) no contingent or other liability having arisen which is or would be likely to adversely affect the business, assets, financial or trading position or profits of any member of the PTSB Group to an extent which is material to the PTSB Group taken as a whole;
- (d) BAWAG PSK not having discovered that any financial, business or other information concerning the PTSB Group, that is material in the context of the PTSB Group as a whole and has been disclosed publicly, is misleading or contains any misrepresentation of fact or omits to state a fact necessary to make that information not misleading and, in each case, such disclosure is likely to materially adversely affect the PTSB Group taken as a whole;
- (e) no member of the PTSB Group having conducted its business in breach of applicable Laws or regulations in a manner which is material in the context of the PTSB Group taken as a whole;
- (f) no Governmental Body has proposed, enacted or made any statute, instrument, regulation or rule or given any ruling or judgment which would materially adversely affect the business, operations, assets, financial or trading position or profits or prospects of the PTSB Group; and
- (g) no steps having been taken which are likely to result in the withdrawal, cancellation, termination or modification of any material licence or permit held by any member of the PTSB Group which is necessary for the proper carrying on of its business and the withdrawal, cancellation, termination or modification of which is material and likely to affect the PTSB Group taken as a whole;

No Change in Indebtedness; No Default

- 3.11 the aggregate outstanding Indebtedness of PTSB and its wholly-owned Subsidiaries is not greater than the total amount available to the PTSB Group under its existing available facilities; and
- 3.12 save as Disclosed, no member of the PTSB Group being in default under the terms or conditions of any facility or agreement or arrangement for the provision of loans, credit or drawdown facilities, or of any security, surety or guarantee in respect of any facility or agreement or arrangement for the provision of loans, credit or drawdown facilities to any member of the PTSB Group (save where such default is not or would not be material (in value terms or otherwise) in the context of the PTSB Group taken as a whole).

Waiver and Invocation of the Conditions

4. Subject to the requirements of the Irish Takeover Panel, BAWAG PSK reserves the right (but shall be under no obligation) to waive (to the extent permitted by applicable Law), in whole or in part, all or any of the Conditions in paragraph 3.

Implementation by way of Takeover Offer

5. BAWAG PSK reserves the right, subject to the prior written approval of the Irish Takeover Panel, to effect the Acquisition by way of a Takeover Offer in the circumstances described in and subject to the terms of clause 3.6 of the Transaction Agreement. Without limiting clause 3.6 of the Transaction Agreement, in such event, such offer will be implemented on terms and conditions that are at least as favourable to the PTSB Shareholders (except for an acceptance condition set at 90 per cent of the nominal value of the PTSB Shares to which such an offer relates and which are not already in the beneficial ownership of BAWAG PSK so far as applicable) as those which would apply in relation to the Scheme.

Certain further terms of the Acquisition

6. If BAWAG PSK is required to make an offer for PTSB Shares under the provisions of Rule 9 of the Irish Takeover Rules, BAWAG PSK may make such alterations to any of the conditions set out in paragraphs 1, 2 and 3 above as are necessary to comply with the provisions of that rule.
7. BAWAG PSK reserves the right for one or more of its Subsidiaries or another company directly or indirectly wholly-owned by BAWAG PSK from time to time to implement the Acquisition with the prior written approval of the Irish Takeover Panel.
8. Any references in the Conditions to a Condition being “satisfied” upon receipt of any order, clearance, approval or consent from a Governmental Body shall be construed as meaning that the foregoing have been obtained, or where appropriate, made, terminated or expired in accordance with the relevant Condition.
9. The availability of the Acquisition to persons not resident in Ireland or the United Kingdom may be affected by the laws of the relevant jurisdiction. Any persons who are subject to the laws of, or are otherwise resident in, any jurisdiction other than Ireland or the United Kingdom should inform themselves about and observe any applicable requirements. Further information in relation to Overseas Shareholders will be contained in the Scheme Document.
10. The Acquisition is not being made, directly or indirectly, in, into or from, or by use of the mails of, or by any means of instrumentality (including, but not limited to, facsimile, e-mail or other electronic transmission, telex or telephone) of interstate or foreign commerce of, or of any facility of a national, state or other securities exchange of, any jurisdiction where to do so would violate the laws of that jurisdiction.
11. This Announcement and any rights or liabilities arising hereunder, the Acquisition and the Scheme will be governed by Irish law and be subject to the jurisdiction of the Irish courts.

APPENDIX II

DEFINITIONS

The following definitions apply throughout this Announcement unless the context otherwise requires:

“**Acquisition**” means the proposed acquisition by BAWAG PSK of all of the PTSB Shares in issue (other than any PTSB Shares in the beneficial ownership of BAWAG PSK (if any)) by means of the Scheme or a Takeover Offer (and any such Scheme or Takeover Offer as it may be revised, amended or extended from time to time) including the payment by BAWAG PSK of the Consideration pursuant to the Scheme or such Takeover Offer, as described in the Rule 2.7 Announcement and provided for in the Transaction Agreement;

“**Act**” means the Companies Act 2014, all enactments which are to be read as one with, or construed or read together as one with the Companies Act 2014 and every statutory modification and re-enactment thereof for the time being in force;

“**Acting in Concert**” has the meaning given to the term “persons acting in concert” in Regulation 8(2) of the Takeover Regulations, and “**Concert Parties**” shall mean two or more persons who are Acting in Concert;

“**Agreed Takeover Offer**” means an offer for the entire issued ordinary share capital of PTSB (other than any PTSB Shares in the beneficial ownership of BAWAG PSK (if any)) which is made by BAWAG PSK (i) in accordance with clause 3.6 of the Transaction Agreement; and (ii) with the prior written consent of the Minister (which consent, if given, may be subject to such terms and conditions as the Minister, in his sole and absolute discretion, may determine);

“**Affiliate**” means in relation to any person, any other person that, directly or indirectly, controls, is controlled by, or is under common control with, such first person (as used in this definition, control (including, with its correlative meanings, controlled by and under common control with) shall mean the possession, directly or indirectly, of the power to direct or cause the direction of management or policies of a person, whether through the ownership of securities or partnership or other ownership interests, by contract or otherwise);

“**Announcement**” means this announcement, made in accordance with Rule 2.7 of the Irish Takeover Rules, dated 14 April 2026, including its summary and appendices;

“**Austrian Financial Market Authority**” means the Austrian Financial Market Authority (*Österreichische Finanzmarktaufsicht*) and includes any replacement or successor authority;

“**BAWAG**” means BAWAG Group AG;

“**BAWAG Board**” means the management board of directors of each of BAWAG and BAWAG PSK;

“**BAWAG Directors**” means the members of BAWAG Board;

“**BAWAG Group**” means BAWAG, all of its Subsidiaries and Holding Companies and any other Subsidiary of any such Holding Company;

“**BAWAG PSK**” means BAWAG P.S.K. Bank für Arbeit und Wirtschaft und Österreichische Postsparkasse Aktiengesellschaft;

“**Business Day**” means any day, other than a Saturday or Sunday or a public holiday in Austria on which (i) the regulated market of Euronext Dublin (being the primary market on which PTSB Shares are quoted) is open for business; and (ii) banks are open for general business in Vienna, Austria;

“**CCPC**” means the Competition and Consumer Protection Commission of Ireland established under the Competition and Consumer Protection Act 2014 and includes any replacement or successor authority;

“**Central Bank of Ireland**” means the Central Bank of Ireland and includes any replacement or successor authority;

“**Citi**” means Citigroup Global Markets Limited;

“**Closing Price**” means the closing price for a PTSB Share on the regulated market of Euronext Dublin (being the primary market on which PTSB Shares are quoted) on the Business Day to which the price relates, derived from Bloomberg;

“**Completion**” has the meaning given to that term in the Transaction Agreement;

“**Conditions**” means the conditions to the Scheme and the Acquisition set out in Appendix I to this Announcement and “**Condition**” means any one of the Conditions;

“**Consideration**” means €2.97 in cash per PTSB Share;

“**Constitution**” means the constitution of PTSB as in effect from time to time;

“**Court Order**” means the order of the High Court sanctioning the Scheme pursuant to Section 453 of the Act;

“**Data Room**” means the online data room hosted by Datasite in connection with the Acquisition;

“**Disclosed**” means the information disclosed by or on behalf of PTSB:

- (a) in the PTSB Public Reports;
- (b) in the Rule 2.7 Announcement;
- (c) in any other public announcement, by or on behalf of PTSB (in each case) at any time prior to the date of the Rule 2.7 Announcement; or
- (d) fairly in the virtual Data Room hosted by Datasite in connection with the Acquisition on or prior to the date of the Rule 2.7 Announcement, as made available to BAWAG PSK and its advisors not less than 48 hours prior to the date of the Rule 2.7 Announcement;
- (e) fairly in the management presentations held between the Senior Management Team and representatives of BAWAG PSK on 12 March 2026, and the related follow-up due diligence session held on 25 March 2026; and
- (f) as otherwise fairly disclosed in writing by or on behalf of PTSB to BAWAG PSK (or its officers, employees, agents or advisors (in their capacity as such)) at any time prior to the date of the Rule 2.7 Announcement;

“**ECB**” means the European Central Bank and includes any replacement or successor authority;

“**Effective**” means in the context of the Acquisition: (i) if the Acquisition is implemented by way of a Scheme, the Scheme having become effective in accordance with its terms; or (ii) if the Acquisition is implemented by way of a Takeover Offer, the Takeover Offer having been declared or become unconditional in all respects in accordance with the provisions of the Takeover Offer Document and the requirements of the Irish Takeover Rules;

“**Effective Date**” means the date on which:

- (a) the Scheme becomes effective in accordance with its terms; or
- (b) if the Acquisition is implemented by way of a Takeover Offer, the Takeover Offer becomes or is declared unconditional in all respects in accordance with the provisions of the Takeover Offer Documents and the requirements of the Irish Takeover Rules;

“**Effective Time**” means the time on the Effective Date at which the Scheme becomes effective in accordance with its terms; or if the Acquisition is implemented by way of a Takeover Offer, the time on the Effective Date at which the Takeover Offer becomes or is declared unconditional in all respects in accordance with the provisions of the Takeover Offer Documents and the requirements of the Irish Takeover Rules;

“**EGM Resolutions**” means, collectively, the resolutions to be proposed at the EGM for the purposes of approving and implementing the Scheme, changes to the Constitution and such other matters as PTSB reasonably determines to be necessary for the purposes of implementing the Acquisition or, subject to the consent of BAWAG PSK (which may not be unreasonably withheld, conditioned or delayed), desirable for the purposes of implementing the Scheme or the Acquisition;

“**End Date**” means 31 January 2027, *provided, however*, that:

- (a) in the event that on the original End Date, any of paragraphs 3.1, 3.2 or 3.3 of the Conditions have not been satisfied, and on such date, all of the other Conditions (other than: (i) paragraphs 1, 2.3 and 2.4 of the Conditions; or (ii) any other Condition that by its nature can only be satisfied on the Sanction Date or, in the alternative to (i) and (ii), where the Acquisition is implemented by Takeover Offer, any other condition that by its nature can only be satisfied by no later than the latest date upon which the Takeover Offer may be declared unconditional in all respects) have been satisfied or waived (or remain capable of being satisfied or waived), then the End Date shall be automatically extended without further action by the Parties for a period of three months (the “**First Extended End Date**”) (and in the case of such extension, any reference to the End Date in this Agreement shall be a reference to the First Extended End Date); and, further
- (b) in the event that on the First Extended End Date, any of paragraphs 3.1, 3.2 or 3.3 of the Conditions have not been satisfied, and on such date, all of the other Conditions (other than: (i) paragraphs 1, 2.3 and 2.4 of the Conditions; or (ii) any other Condition that by its nature can only be satisfied on the Sanction Date or, in the alternative to (i) and (ii), where the Acquisition is implemented by Takeover Offer, any other condition that by its nature can only be satisfied by no later than the latest date upon which the Takeover Offer may be declared unconditional in all respects) have been satisfied or waived (or remain capable of being satisfied or waived), then the Parties may mutually agree to extend the First Extended End Date for a period of up to three months (the “**Second Extended End Date**”)

(and in the case of such extension, any reference to the End Date or First Extended End Date in this Agreement shall be a reference to the Second Extended End Date); and, to the extent applicable

- (c) strictly in the event that on the End Date, the First Extended End Date or the Second Extended End Date (as applicable), all of the Conditions (other than: (i) paragraphs 1, 2.3 and 2.4 of the Conditions; or (ii) any other Condition that by its nature can only be satisfied on the Sanction Date or, in the alternative to (i) and (ii), where the Acquisition is implemented by Takeover Offer, any other condition that by its nature can only be satisfied by no later than the latest date upon which the Takeover Offer may be declared unconditional in all respects) have been satisfied or waived (or remain capable of being satisfied or waived), BAWAG PSK may extend the End Date (or the First Extended End Date, or the Second Extended End Date, as applicable) by means of the Timing Extension in accordance with the provisions of clause 5.3.3 of the Transaction Agreement (and in the case of such Timing Extension, any reference to the End Date or First Extended End Date or Second Extended End Date, as applicable, in this Agreement shall be deemed to have been extended by twenty (20) Business Days or such shorter number of days as may be validly specified in the Timing Extension),

in each such instance with the consent of the Panel (if required), and as the High Court may allow (if required);

“EU” means the European Union;

“euro” or “EUR” or “€” refers to euro, the lawful currency of Ireland;

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

“Euronext Dublin Listing Rules” means the Euronext Rule Book, Book I: Harmonised Rules and the Euronext Dublin Rule Book, Book II: Listing Rules published by Euronext;

“Extraordinary General Meeting” or “EGM” means the extraordinary general meeting of PTSB Shareholders (and any adjournment thereof) to be convened in connection with the Scheme, expected to be held as soon as the preceding Scheme Meeting shall have been concluded or adjourned (it being understood that if the Scheme Meeting is/are adjourned or postponed, the EGM shall be correspondingly adjourned or postponed);

“FCA” means the Financial Conduct Authority of the United Kingdom;

“Final Closing Date” has the meaning given to that term in the Irish Takeover Rules;

“Final Recommendation Change Notice” has the meaning given to the term in clause 5.2.6 of the Transaction Agreement;

“FY25 Dividend” means the recommended dividend of €10 million or 1.835 cents per PTSB Share, announced by PTSB on 5 March 2026 (subject to the approval of PTSB shareholders in general meeting on 8 May 2026, as may be postponed or adjourned);

“Governmental Body” means any Irish, EU, EEA, UK or other national or supranational, federal, state, local or other governmental or regulatory authority, agency in any jurisdiction, commission, board, body, bureau, arbitrator, arbitration panel, or other authority in any jurisdiction, including courts and other judicial bodies, or any taxing, revenue, fiscal, competition, antitrust, foreign investment review or supervisory body, central bank or other

governmental, trade or regulatory agency or body, securities exchange, stock exchange or any self-regulatory body or authority, including any instrumentality or entity designed to act for or on behalf of the foregoing, in each case, in any jurisdiction (provided it has jurisdiction over the applicable person or its activities or property);

“**High Court**” means the High Court of Ireland;

“**Higher Competing Offer**” means an offer or proposal (whether structured as a general or takeover offer, scheme of arrangement or otherwise) to be made by any person other than a Round 2 Participant to acquire the entire issued share capital of the Company, other than any shares in the capital of PTSB already beneficially owned by the person making such offer, on terms that the consideration payable per PTSB Share thereunder together with the amount per PTSB Share of any dividend or other distribution expressly permitted or proposed to be paid in connection with such offer or proposal would exceed €3.1377 (and where an offer or proposal is to provide for or include any non-cash consideration (whether in the form of quoted or unquoted securities, a contingent value right or otherwise), for the purposes of determining whether the consideration payable per PTSB Share under such offer or proposal together with the amount per PTSB Share of any dividend or other distribution expressly permitted or proposed to be paid in connection with such offer or proposal would exceed €3.1377, the value attributable to such non-cash consideration shall be determined by the Minister’s financial adviser acting reasonably, provided that, in the case of a contingent value right or other form of contingent or deferred consideration, such financial adviser’s determination shall, where applicable, include an analysis of the likelihood of the relevant events giving rise to any payment event occurring and the net present value of such consideration);

“**Holding Company**” has the meaning given to the term **holding undertaking** in Section 275 of the Act;

“**IFRS**” means the International Financial Reporting Standards, as adopted by the European Union;

“**Indebtedness**” means any and all:

- (a) indebtedness for borrowed money, whether current or funded, secured or unsecured, including that evidenced by notes, bonds, debentures or other similar instruments (and including all outstanding principal, prepayment premiums, if any, and accrued interest, fees and expenses related thereto);
- (b) amounts owed with respect to drawn letters of credit;
- (c) cash overdrafts or other debit balances at banks or other financial institutions;
- (d) receivables sold or discounted on a recourse basis (or otherwise in respect of which the seller retains any credit risk or obligation to repurchase);
- (e) outstanding guarantees or counter-indemnities of obligations of the type described in sub-clauses (a) through (d) above;
- (f) provisions, accrued liabilities and other non-current liabilities, in each case as determined in accordance with IFRS;
- (g) outstanding deferred consideration;
- (h) all fees, expenses and other costs incurred, or expected to be incurred, in connection with the Acquisition, including advisory, financing and transaction-related fees; and

- (i) amounts raised under any other transaction (including any forward sale or purchase, sale and sale back or sale and leaseback arrangement) having the commercial effect of a borrowing,

but shall expressly exclude from this definition in each such instance: (i) any customer deposits held by the PTSB Group; and (ii) treasury-related activities outlined in (A) the business plan section of Volume 1 of the Project Elevate – SID (available at folder 2.1.3 of the Data Room); or (B) the PTSB “*Treasury Trading Deal Execution Hedging Policy – 2026 Approved*” (as Disclosed by PTSB’s Representatives to BAWAG PSK prior to the date of this Agreement), specifically those activities defined in “*Appendix 2: Dealing Personnel, Deal Execution/Approval Limits*” as being within the remit of the Treasurer or below;

“**Ireland**” means Ireland, excluding Northern Ireland (the counties of Antrim, Armagh, Derry, Down, Fermanagh and Tyrone), and the word **Irish** shall be construed accordingly;

“**Irish CRD Regulations**” means the European Union (Capital Requirements) Regulations 2014 (S.I. No.158 of 2014) (as amended), which implement the Capital Requirements Directive (2013/36/EU) into Irish law;

“**Irish Takeover Panel**” or “**Panel**” means the Irish Takeover Panel established under the Irish Takeover Panel Act;

“**Irish Takeover Panel Act**” means the Irish Takeover Panel Act 1997, as amended;

“**Irish Takeover Rules**” means the Irish Takeover Panel Act, Takeover Rules, 2022;

“**Latest Practicable Date**” means 13 April 2026, being the last Business Day prior to the date of this Announcement;

“**Law**” means any applicable national, federal, state, local, municipal, foreign, supranational, European Union or other law, statute, constitution, principle of common law, resolution, ordinance, code, agency requirement, licence, permit, edict, binding directive, decree, rule, regulation, judgment, order, injunction, ruling or requirement issued, enacted, adopted, promulgated, implemented or otherwise put into effect by or under the authority of any Governmental Body;

“**Minister**” means the Minister for Finance of Ireland, a corporation sole having its address at Government Buildings, Upper Merrion Street, Dublin 2, Ireland;

“**Overseas Shareholders**” means holders of PTSB Shares who are resident in, ordinarily resident in, or citizens of, jurisdictions outside Ireland or the United Kingdom;

“**Party**” means each party to the Transaction Agreement;

“**PTSB**” means Permanent TSB Group Holdings plc, a company incorporated in Ireland with registered number 474438, having its registered office at 56-59 Saint Stephen’s Green, Dublin 2, D02H489, Ireland;

“**PTSB Alternative Proposal**” has the meaning given to that term in the Transaction Agreement;

“**PTSB Board**” means the board of directors of PTSB from time to time and for the time being;

“**PTSB CDIs**” means English law securities issued by CREST Depository Limited that represents a CREST member’s interest in PTSB Shares, with each PTSB CDI representing one PTSB Share;

“**PTSB Change of Recommendation**” has the meaning given to that term in clause 5.2.5(b) of the Transaction Agreement;

“**PTSB Directors**” means the members of the PTSB Board;

“**PTSB Group**” means PTSB and its Subsidiaries;

“**PTSB Public Reports**” means (i) the annual report and audited financial statements of PTSB for the twelve months ended 31 December 2025; and (ii) PTSB’s Q4 2025 Pillar 3 Disclosures 2025, each published on or prior to date of the Rule 2.7 Announcement;

“**PTSB Scheme Shareholders**” means the holders of PTSB Shares immediately prior to the Effective Time;

“**PTSB Shareholders**” means the holders of PTSB Shares;

“**PTSB Shares**” means the ordinary shares of €0.50 each in the share capital of PTSB and includes ordinary shares of €0.50 each in the share capital of PTSB represented by PTSB CDIs;

“**PTSB Superior Proposal**” has the meaning given to that term in the Transaction Agreement;

“**Registrar of Companies**” means the Registrar of Companies in Dublin, Ireland, as defined in Section 2 of the Act;

“**Regulatory Information Service**” means a regulatory information service as defined in the Irish Takeover Rules;

“**Resolutions**” means collectively, the Scheme Meeting Resolution and the EGM Resolutions, which shall be set out in the Scheme Document;

“**Restricted Jurisdiction**” means any jurisdiction where local laws or regulations may result in a significant risk of civil, regulatory or criminal exposure if information concerning the Acquisition is sent or made available in that jurisdiction;

“**Round 2 Participants**” means the parties named in the announcement made by PTSB on 30 March 2026 pursuant to Rule 2.4 of the Irish Takeover Rules (bearing RNS Number 5945Y) , and any other party (if any) who was invited by the Company to participate in Round 2 of the formal sales process of the Company announced on 30 October 2025 and the Affiliates of any such parties and “**Round 2 Participant**” means any of them, in each case irrespective of whether or not any such party acts individually or as part of a consortium;

“**Sanction Date**” means the date of sanction of the Scheme under Sections 449 to 455 of the Act pursuant to the issuance by the High Court of the Court Order;

“**Scheme**” means the proposed scheme of arrangement pursuant to Chapter 1 of Part 9 of the Act to effect the Acquisition pursuant to the Transaction Agreement, on the terms (including the Conditions) as set out in this Announcement and to be set out in the Scheme Document and on such other terms as the Parties may mutually agree in writing, (including any revision thereof the Parties may, with the consent of the Panel and the High Court (in each case, as required) agree);

“**Scheme Document**” means a document (including any amendments or supplements thereto) to be distributed to PTSB Shareholders containing:

- (a) the Scheme;

- (b) the notice or notices of the Scheme Meeting and EGM;
- (c) an explanatory statement as required by Section 452 of the Act with respect to the Scheme;
- (d) such other information as may be required or necessary pursuant to the Act, the Irish Takeover Rules, the Euronext Dublin Listing Rules or the UK Listing Rules; and
- (e) such other information as PTSB and BAWAG PSK may agree;

“**Scheme Meeting**” means the meeting or meetings of the PTSB Shareholders or, if applicable, each class or classes of PTSB Shareholders (including, but not limited to, as may be convened by the PTSB Board and/or as may be directed by the High Court pursuant to Section 450(5) of the Act) (and any adjournment thereof) convened by:

- (a) resolution of the PTSB Board; or
- (b) order of the High Court,

in either case pursuant to Section 450 of the Act, to consider and vote on the Scheme Meeting Resolution;

“**Scheme Meeting Resolution**” means the resolution to be considered and voted on at the Scheme Meeting for the purpose of approving and implementing the Scheme;

“**Scheme Record Time**” means the time and date specified in the Scheme Document as such, which is expected to be 18:00 (Dublin time) on the Business Day immediately prior to the Effective Date;

“**Senior Management Team**” means the persons holding the offices of Chief Executive Officer, Chief Operations Officer, Chief Customer & People Officer, Chief Risk Officer, Chief Retail Banking Officer, Chief Legal Officer, Chief Sustainability & Corporate Affairs Officer, Chief Technology and Innovation Officer, and Chief Financial Officer of PTSB;

“**Subsidiary**” has the meaning given to the term “subsidiary undertaking” in Section 275 of the Act;

“**Takeover Offer**” means an offer in accordance with clause 3.6 of the Transaction Agreement for the entire issued share capital of PTSB (other than any PTSB Shares in the beneficial ownership of BAWAG PSK (if any)) or by any person Acting in Concert with BAWAG PSK (if any), not being a Scheme, including any amendment or revision thereto pursuant to the Transaction Agreement, the full terms of which would be set out in the Takeover Offer Documents or (as the case may be) any revised offer document(s);

“**Takeover Offer Documents**” means if, following the date of the Transaction Agreement, BAWAG PSK elects to implement the Acquisition by way of Takeover Offer in accordance with clause 3.6 of the Transaction Agreement, the documents to be sent to PTSB Shareholders and others by or on behalf of BAWAG PSK (or such other entity as BAWAG PSK may elect) containing, amongst other things, the Takeover Offer, the Conditions (save insofar as BAWAG PSK determines in accordance with clause 3.6 of the Transaction Agreement and this Announcement not to be appropriate in the case of a Takeover Offer and/or as amended in such manner as BAWAG PSK may determine, and the Panel may agree to be necessary to reflect the terms of the Takeover Offer) and certain information about BAWAG PSK and PTSB and, where the context so admits, includes any form of acceptance, election, notice or other document reasonably required in connection with the Takeover Offer;

“**Takeover Regulations**” means the European Communities (Takeover Bids (Directive 2004/25/EC)) Regulations 2006;

“**Tax**” (or “**Taxes**” and, with the correlative meaning, the terms “**Taxable**” and “**taxation**” shall be construed accordingly) means all forms of taxation, duties, imposts, levies, contributions, liabilities and charges in the nature of taxation, and all related withholdings or deductions of any kind, whether of Ireland or elsewhere, including (but without limitation) income tax, corporation tax, corporation profits tax, advance corporation tax, capital gains tax, capital acquisitions tax, residential property tax, wealth tax, value added tax, dividend withholding tax, deposit interest retention tax, any withholding tax at source collected, deducted or held on behalf of customers, customs and other import and export duties, excise duties, stamp duty, bank levy, capital duty, social insurance, amounts due under the PAYE or PRSI system, universal social charge (including the excess bank remuneration charge), social welfare or other similar payroll taxes and contributions and other amounts corresponding thereto whether payable in Ireland or elsewhere, and including amounts payable as a consequence of any claim, direction, order or determination of any tax, revenue, fiscal, government, municipal or local authority, body, court, tribunal or official whatsoever competent to impose, administer, levy, assess or collect any of the foregoing, and any interest, surcharge, penalty, charge, fee, cost or fine included or in connection therewith;

“**Timing Extension**” has the meaning given to that term in clause 5.3.3 of the Transaction Agreement;

“**Transaction Agreement**” means the transaction agreement, dated 14 April 2026, between BAWAG PSK and PTSB in relation to the implementation of the Scheme and the Acquisition;

“**Transactions**” means the transactions contemplated by the Transaction Agreement, including the Acquisition;

“**UK**” means the United Kingdom of Great Britain and Northern Ireland;

“**UK Listing Rules**” means the listing rules made by the FCA pursuant to Part VI of Financial Services and Markets Act 2000 of the United Kingdom (as they may have been, or may from time to time be, amended, modified, re-enacted or replaced);

“**Voting Record Time**” means the time and date to be specified as the voting record time for the Scheme Meeting in the Scheme Document; and

“**Wider PTSB Group**” means PTSB, any member of the PTSB Group and associated undertakings in which any member of the PTSB Group (aggregating their interests) is interested, and for these purposes “associated undertakings” has the meaning given thereto by the Act.

Any references to any provision of any legislation shall include any amendment, modification, re-enactment or extension thereof. Any reference to any legislation is to Irish legislation unless specified otherwise.

Words importing the singular shall include the plural and vice versa and words denoting one gender shall include all genders.

All times referred to in this Announcement are Irish times unless otherwise stated.

APPENDIX III

SOURCES AND BASES OF INFORMATION

In this Announcement, unless otherwise stated or the context otherwise requires, the bases of calculation and sources of information are as described below.

- (a) The financial information relating to PTSB is extracted from the PTSB Public Reports.
- (b) The value of the Acquisition is based upon the Consideration due under the terms of the Acquisition and on the basis of the fully diluted share capital of PTSB referred to in paragraph (c) below.
- (c) The fully diluted share capital of PTSB is calculated on the basis of the number of issued PTSB Shares as at the close of business the Latest Practicable Date, being 544,996,176 PTSB Shares.
- (d) Unless otherwise stated, all prices for PTSB Shares are the Closing Price for the relevant dates.
- (e) The proceeds returned to the Irish State have been calculated on the basis of 313,382,197 PTSB Shares currently held by or on behalf of the Minister as of the Latest Practicable Date.
- (f) The prices of PTSB Shares used for the premium calculations are:
 - (i) €2.35, being PTSB's closing share price on 29 October 2025 (being the last Business Day prior to the announcement of commencement of a formal sale process for PTSB on 30 October 2025);
 - (ii) €2.23, being PTSB's volume weighted average price for the three-month period ended on 29 October 2025;
 - (iii) €2.05, being PTSB's volume weighted average price for the six-month period ended on 29 October 2025;
 - (iv) €1.74, being PTSB's volume weighted average price for the twelve-month period ended on 29 October 2025; and
 - (v) €1.54, being PTSB's closing share price on 14 April 2025.
- (g) Certain figures included in this Announcement have been subject to rounding adjustments.
- (h) Acquisition implied price to tangible book value is based on the value of the acquisition, as calculated in paragraph (b) above, divided by PTSB's tangible book value of €1,973 million, calculated as:
 - (i) €2,236 million book value, as of 31 December 2025,
 - (ii) Less €263 million intangible assets, as of 31 December 2025.
- (i) Acquisition implied price to earnings multiple ("P/E") is based on the Consideration per PTSB share divided by PTSB's FY2025 EPS (pre-exceptional) of 20.6 cents.

- (j) The reference to the average FY2025 P/E multiple of the listed Irish banks is based on:
- (i) AIB Group plc's FY2025 P/E of 10.3x, based on:
 - (A) AIB Group plc's share price of €9.58 as of the Latest Practicable Date,
 - (B) Divided by AIB Group plc's FY2025 EPS of €0.933.
 - (ii) Bank of Ireland Group plc's FY 2025 P/E of 11.0x, based on:
 - (A) Bank of Ireland Group plc's share price of €16.59 as of the Latest Practicable Date,
 - (B) Divided by Bank of Ireland Group plc's underlying FY2025 EPS of €1.513.

SCHEDULE 5
ESCROW AGREEMENT

Dated 2026

BAWAG PSK

and

PERMANENT TSB GROUP HOLDINGS PLC

and

[Escrow Agent]

ESCROW AGREEMENT

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THIS AGREEMENT is dated 2026 between:

- (1) **BAWAG P.S.K.** Bank für Arbeit und Wirtschaft und Österreichische Postsparkasse Aktiengesellschaft, incorporated in Austria and registered with the Austrian commercial register under registration number FN 205340x and having its registered office at 1100 Wien, Wiedner Gürtel 11, Austria (**BAWAG PSK**); and
- (2) **PERMANENT TSB GROUP HOLDINGS PLC**, a public limited company incorporated in Ireland, with registered number 474438 and having its registered office at 56-59 Saint Stephen's Green, Dublin 2, D02H489, Ireland (**PTSB**); and
- (3) [], incorporated in [] with registered number [] and having its registered office at [] (the **Escrow Agent**),

each a **Party** and together, the **Parties**.

WHEREAS

- (A) BAWAG PSK has agreed to make a recommended offer for the entire issued capital of PTSB on the terms of, and subject to, the conditions referred to in the Rule 2.7 Announcement and the Transaction Agreement (in each case as defined below).
- (B) Pursuant to the terms of the Rule 2.7 Announcement and the Transaction Agreement, BAWAG PSK has agreed that it shall pay, or procure the payment of, the Consideration (as defined below) to the Escrow Agent to be held in accordance with the terms of this Agreement.
- (C) This Agreement sets out the agreement between the Parties as to, among other things, the terms on which the Escrow Agent will hold the Consideration.

NOW IT IS HEREBY AGREED as follows:

1 INTERPRETATION

- 1.1 Save where otherwise stated, each capitalised term used in this Agreement shall bear the meaning given to it in the Transaction Agreement.
- 1.2 Further, in this Agreement the following terms shall have the following meaning(s) unless the context requires otherwise:

Acquisition means the proposed acquisition by BAWAG PSK of the entire of the issued PTSB Shares (other than PTSB Shares in the beneficial ownership of BAWAG PSK) by means of the Scheme (as it may be revised, amended or extended from time to time), including the payment by BAWAG PSK of the Consideration pursuant to the Scheme, as described in the Rule 2.7 Announcement and provided for in the Transaction Agreement;

Act means the Companies Act 2014;

Agreement means this Agreement;

Approved Tax Counsel means Tax Counsel as jointly selected by BAWAG PSK and PTSB acting reasonably and following reasonable consultation with each other or, failing the joint selection of Tax Counsel by BAWAG PSK and PTSB, a solicitor or firm of solicitors of recognised standing and expertise in Irish taxation law determined by the President from time to time of the Law Society of Ireland;

BAWAG PSK 's Counsel means means Arthur Cox LLP, Ten Earlsfort Terrace, Dublin 2, D02 T380 and Hengeler Mueller Partnerschaft von Rechtsanwälten mbB, Bockenheimer Landstrasse 24, Frankfurt am Main, 60323, Germany;

BAWAG PSK Escrow Notice means an original notice in writing signed by BAWAG PSK (or its Representatives) in the form set out in Schedule 2 which is to be issued in accordance with clause 0 (and which, for the avoidance of doubt, may be given by email in accordance with clause 14.1.1);

Confirmation has the meaning given to that term in clause 0;

Consideration means €2.97 in cash per PTSB Scheme Share;

Court Order means the order or orders of the High Court sanctioning the Scheme pursuant to Section 453 of the Act;

Designated Filing Day has the meaning given to that term in clause 5.1.1;

Effective Date means the date on which the Scheme becomes effective in accordance with its terms;

Effective Date Confirmation Notice means an original notice in writing signed by BAWAG PSK (or its Representatives) in the form set out in Schedule 5 which is to be issued in accordance with clause 6.3 (and which, for the avoidance of doubt, may be given by email in accordance with clause 14.1.1);

Effective Time means the time on the Effective Date at which the Scheme becomes effective in accordance with its terms and;

Escrow Account means the escrow account opened by the Escrow Agent, details of which will be notified by the Escrow Agent to the Notice Parties in writing;

Escrow Amount Payment Date means (a) a date that is not later than the fourth Business Day following the Sanction Date, or (b) where the Escrow Amount has not been paid to the Escrow Agent within the period provided in (a) and provided that BAWAG PSK provides PTSB with a copy of a wire confirmation (or confirmations) evidencing the transfer of the Escrow Amount from BAWAG PSK to the Escrow Agent as contemplated in this Agreement, a date that is not later than the fifth Business Day following the Sanction Date;

Escrow Agent Receipt Confirmation means an original notice in writing signed by the Escrow Agent (or its Representatives) in the form set out in Schedule 1 which is to be issued in accordance with clause 6.2 (and which, for the avoidance of doubt, may be given by email in accordance with clause 14.1.1);

Escrow Agent Release Confirmation means an original notice in writing signed by the Escrow Agent (or its Representatives) in the form set out in Schedule 3 which is to be issued in accordance with clause 8.2 (and which, for the avoidance of doubt, may be given by email in accordance with clause 14.1.1);

Escrow Amount means an amount in euro equal to the product of (a) the Consideration (on a per PTSB Share basis) and (b) the number of PTSB Scheme Shares;

Escrow Parties means each of PTSB and BAWAG PSK;

Escrow Termination Notice has the meaning given to that term in clause 11.1;

Euronext Dublin means the Irish Stock Exchange plc, trading as Euronext Dublin;

Excluded Day means for the purposes of clause 7.2 either a Friday or Saturday or any other day which is not followed by a Business Day;

FCA means the Financial Conduct Authority of the United Kingdom;

High Court means the High Court of Ireland;

Holding Company has the meaning given to the term “holding undertaking” in Section 275 of the Act;

Irish Takeover Rules means the Irish Takeover Panel Act 1997, Takeover Rules, 2022;

London Stock Exchange means London Stock Exchange plc;

New Withholding Tax means a withholding on account of tax from the Consideration required to be made by BAWAG PSK under Irish law which relates to tax which may be payable by the PTSB Scheme Shareholders on the Consideration and which arises solely as a result of a change in Irish tax law having been passed and coming into force after the date of this Agreement but prior to the receipt by the Escrow Agent of the BAWAG PSK Escrow Notice from BAWAG PSK;

Notice Parties means each of BAWAG PSK, PTSB, BAWAG PSK’s Counsel and PTSB’s Counsel and the Financial Adviser;

Parties means the parties to this Agreement, and each a **Party**;

PTSB’s Counsel means A&L Goodbody LLP, 25-28 North Wall Quay, D01 H104, legal advisors to PTSB;

PTSB Scheme Shares means the PTSB Shares unconditionally allotted or issued at the Scheme Record Time;

PTSB Scheme Shareholders means the holders of PTSB Scheme Shares immediately prior to the Effective Time;

PTSB Shares means the ordinary shares of €0.50 each in the share capital of PTSB and includes ordinary shares of €0.50 each in the share capital of PTSB represented by PTSB CDIs;

Receiving Agent means MUFG Corporate Markets (Ireland) Limited, being PTSB’s registrar;

Registrar of Companies means the Registrar of Companies in Dublin, Ireland as defined in Section 2 of the Act;

Representatives means in relation to any person, the directors, officers, employees, agents (excluding any brand licensing agents), investment bankers, financial advisers, legal advisers, accountants, brokers, finders, consultants or representatives of such person or any of its Subsidiaries or Holding Companies;

Rule 2.7 Announcement means the announcement dated 14 April 2026 made by BAWAG PSK and PTSB under Rule 2.7 of the Irish Takeover Rules in accordance with the Transaction Agreement;

Sanction Date means the date of sanction of the Scheme under Sections 449 to 455 of the Act pursuant to the issuance by the High Court of the Court Order;

Scheme means the proposed scheme of arrangement pursuant to Chapter 1 of Part 9 of the Act to effect the Acquisition pursuant to this Agreement, on the terms (including the Conditions) set out in the Rule 2.7 Announcement and to be set out in the Scheme Document and on such other terms as the Parties may mutually agree in writing, (including any revision thereof the Parties may, with the consent of the Panel and the High Court (in each case, as required) agree);

Subsidiaries has the meaning given to the term “subsidiary undertaking” in Section 275 of the Act;

Tax Counsel means a barrister called to the Bar of Ireland of not less than ten years call having experience as counsel in claims with a subject matter similar to the New Withholding Tax;

Transaction Agreement means the transaction agreement dated on or around 14 April 2026 between BAWAG PSK and PTSB; and

Undertaking has the meaning given to such term in clause 5.1.1.

1.3 Unless a contrary indication appears, any reference in this Agreement to:

1.3.1 a **Party** shall be construed so as to include its successors, permitted assigns and permitted transferees;

1.3.2 a **person** includes any individual, group, body corporate, corporation, partnership, limited liability company, joint venture, association, trust, consortium, unincorporated organisation or other entity (whether or not having a separate legal personality) or any Governmental Body or any department, agency or political subdivision of any Governmental Body;

1.3.3 a **company** shall be construed so as to include any company, corporation or body corporate, wherever and however incorporated or established;

1.3.4 a **clause** or a **Schedule**, unless otherwise specified, is a reference to a clause of, or schedule to, this Agreement;

1.3.5 references to times are to Irish times unless otherwise specified;

1.3.6 writing or similar expressions includes, unless otherwise specified, transmission by email but excludes fax;

1.3.7 the singular includes the plural and *vice versa* and references to one gender includes all genders.

1.4 This Agreement shall enure for the benefit of the Parties and their respective successors, permitted assigns and permitted transferees.

1.5 A reference in this Agreement to a statute or statutory provision shall be construed as a reference to the laws of Ireland unless otherwise specified and includes:

1.5.1 any subordinate legislation made under it including all regulations, by-laws, orders and codes made thereunder;

1.5.2 any repealed statute or statutory provision which it re-enacts (with or without modification); and

1.5.3 any statute or statutory provision which modifies, consolidates, re-enacts or supersedes it.

- 1.6 The rule known as the *ejusdem generis* rule shall not apply to this Agreement and accordingly general words introduced by the word **other, including, include, included** or **including** or in particular or any similar expression shall not be given a restrictive meaning because of the fact that they are preceded by words indicating a particular class of acts, matters or things and shall be construed as illustrative and shall not limit the sense of the words preceding those terms.
- 1.7 The recitals and Schedules to this Agreement are deemed to form part of this Agreement and shall have the same force and effect as if set out in the body of this Agreement and references to this Agreement include the recitals and Schedules.
- 1.8 Each of the Parties has participated jointly in the negotiating and drafting of this Agreement. If an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by all such persons and no presumption or burden of proof shall arise favouring or disfavouring any such person by the authorship of any of the provisions of this Agreement.

2 APPOINTMENT OF ESCROW AGENT

The Escrow Parties hereby mutually designate and appoint the Escrow Agent as their escrow agent, for the purposes set forth herein, and the Escrow Agent hereby accepts such appointment under the terms and conditions set forth herein.

3 ESTABLISHMENT OF THE ESCROW ACCOUNT

- 3.1 Subject to any Escrow Account costs, charges, and liabilities being pre-funded and/or discharged by BAWAG PSK as set out in Schedule 4 (or as may be notified in writing by the Escrow Agent to BAWAG PSK), the Escrow Agent confirms that it will procure the opening of the Escrow Account on the terms of this Agreement, as soon as reasonably practicable after receiving all reasonable information from the Escrow Parties. For the avoidance of doubt, the opening of the Escrow Account and the provision of the services by the Escrow Agent will at all times be dependent on such services being provided to the Escrow Agent by its bank and will be subject to the terms and conditions of such bank and the Escrow Parties providing such information and discharging such costs and charges as reasonably required by the Escrow Agent.
- 3.2 Each of the Escrow Parties hereby undertakes to the Escrow Agent that they will provide to the Escrow Agent all documentation and other information in its possession required by the Escrow Agent in relation to the Escrow Account forthwith upon request by the Escrow Agent from time to time to comply with all applicable laws, regulations and banking requirements.

4 DEPOSIT OF ESCROW AMOUNT

- 4.1 BAWAG PSK shall pay and/or procure the payment of the Escrow Amount in cleared funds into the Escrow Account to be received not later than one Business Day (or such other period as PTSB may in writing agree) prior to the Sanction Date (and, for the avoidance of doubt, prior to the Effective Date).
- 4.2 The Escrow Agent shall hold the Escrow Amount on the terms and subject to the conditions of this Escrow Agreement.
- 4.3 The Escrow Agent will not release or otherwise deal with the Escrow Amount or any sum standing to the credit of the Escrow Account from time to time, except as provided in this Agreement.
- 4.4 The Escrow Agent shall at no time have any beneficial interest in any sum standing to the credit of the Escrow Account.

4.5 The Parties agree that, notwithstanding any interest of the Escrow Parties or the PTSB Scheme Shareholders in such sum immediately upon receipt by the Escrow Agent of the BAWAG PSK Escrow Notice in accordance with clause 8.1, no payment of any sum shall be made from the Escrow Account, unless and until that sum becomes payable under this Agreement.

5 PARTIES' ACTIONS FOLLOWING DEPOSIT OF THE ESCROW AMOUNT

5.1 BAWAG PSK and PTSB agree that subject to, and immediately following, receipt by BAWAG PSK and PTSB of the Escrow Agent Receipt Confirmation in accordance with clause 6.2, BAWAG PSK and PTSB shall, as relevant, undertake the following actions in the following order:

5.1.1 BAWAG PSK will procure that BAWAG PSK's Counsel immediately delivers an irrevocable undertaking to PTSB and PTSB's Counsel in Agreed Form (the Undertaking) confirming that, subject to:

- (a) BAWAG PSK's Counsel having received the Court Order from PTSB's Counsel;
- (b) BAWAG PSK's Counsel having received the Confirmation from PTSB's Counsel;
- (c) PTSB and BAWAG PSK having received the Escrow Agent Release Confirmation from the Escrow Agent; and
- (d) the Companies Registration Office facilitating delivery by BAWAG PSK's Counsel of the Court Order to the Registrar of Companies for the purposes of Section 454(1),

BAWAG PSK's Counsel will, in the period between 18:00 and 18:30 (or in such other period as may be agreed in writing by BAWAG PSK and PTSB) on the Business Day after BAWAG PSK receives the Escrow Agent Release Confirmation in accordance with clause 8.2 (the **Designated Filing Day**), deliver the Court Order to the Registrar of Companies. BAWAG PSK will procure that the terms of the Undertaking shall provide that in circumstances where delivery is not facilitated by the Companies Registration Office on the Designated Filing Day, BAWAG PSK's Counsel will further undertake to procure that the Court Order will be delivered at 09.30 (or as soon as practicable thereafter) on the Business Day immediately following the Designated Filing Day; and

5.1.2 PTSB will procure that, subject to:

- (a) receipt by BAWAG PSK and PTSB of the Escrow Agent Receipt Confirmation in accordance with clause 6.2; and
- (b) receipt by PTSB's Counsel of the Undertaking,

PTSB's Counsel will, immediately following receipt of the Court Order, provide BAWAG PSK's Counsel with the Court Order to be held by BAWAG PSK's Counsel on and subject to the terms of the Undertaking and, provided that no stay in respect of the Court Order has been issued by a court entitled to do so (to the best of the knowledge of PTSB's Counsel, having made reasonable enquiries), will issue a written confirmation to BAWAG PSK's Counsel to that effect (the **Confirmation**);

5.1.3 immediately following receipt by BAWAG PSK's Counsel of the Court Order and the Confirmation in accordance with clause 5.1.2, BAWAG PSK (or its Representatives) will, subject to clause 5.2 (if applicable), issue the BAWAG PSK Escrow Notice to the Escrow Agent and to PTSB.

5.2 In the event that BAWAG PSK is required by law to withhold New Withholding Tax from the Escrow Amount, and subject always to compliance by BAWAG PSK with the provisions of clause 5.3, BAWAG PSK will:

5.2.1 issue the BAWAG PSK Escrow Notice to the Escrow Agent save that the BAWAG PSK Escrow Notice shall be amended such that the Escrow Agent shall be instructed that the Escrow Agent holds the Escrow Amount less the amount of any New Withholding Tax for the benefit and to the order of the PTSB Scheme Shareholders, subject to and in accordance with the terms of this Agreement; and

5.2.2 issue a notice to the Escrow Agent instructing the Escrow Agent to release any such amount of New Withholding Tax withheld to the relevant taxing authority to whom it is required by law that such withheld amount be remitted.

5.3 Where a deduction of New Withholding Tax from the Consideration to be paid by BAWAG PSK is required by law, BAWAG PSK shall forthwith:

5.3.1 give to PTSB, the Escrow Agent and the Financial Adviser a notice containing:

(a) a written opinion from Approved Tax Counsel (further to a written brief which shall be agreed in advance between BAWAG PSK and PTSB acting reasonably and in good faith) confirming that a deduction of New Withholding Tax is required by law;

(b) an explanation of the specific provision of the law under which the obligation to apply New Withholding Tax arises;

(c) the amount of New Withholding Tax to be deducted;

(d) details of the relevant taxing authority to whom the payment is to be made (including relevant payment instructions); and

(e) the required date for such payment;

5.3.2 meet with PTSB to discuss, in good faith, the notice given pursuant to clause 5.3.1 and the intended application of the New Withholding Tax generally.

5.4 Where a deduction of New Withholding Tax from the Consideration has been made by BAWAG PSK in accordance with the terms of clause 9.2, BAWAG PSK shall forthwith provide PTSB with a receipt or other duly vouched confirmation from the relevant taxing authority on receipt of the payment.

6 ESCROW AGENT RECEIPT CONFIRMATION NOTICE AND EFFECTIVE DATE CONFIRMATION NOTICE

6.1 The Parties agree that immediately upon and from receipt by the Escrow Agent of the Escrow Amount pursuant to clause 4.1, the Escrow Agent shall hold the Escrow Amount for the benefit and to the order of BAWAG PSK, subject to the terms and conditions of this Agreement.

6.2 Immediately following receipt by the Escrow Agent of the Escrow Amount pursuant to clause 4.1, the Escrow Agent shall issue the Escrow Agent Receipt Confirmation to each of BAWAG PSK and PTSB.

6.3 BAWAG PSK will, as soon as practicable following the Effective Time, and in any event within one Business Day, issue the Effective Date Confirmation Notice to the Escrow Agent and PTSB confirming that the Effective Date has occurred for the purposes of clause 9.

7 TIMING OF ACTIONS

- 7.1 PTSB will use all reasonable endeavours to ensure that on the Business Day immediately following the date on which the Escrow Agent Release Confirmation is issued that PTSB Shares remain listed on the Official List of Euronext Dublin and on the FCA's Official List and admitted to trading on the regulated market of Euronext Dublin and the Main Market of the London Stock Exchange.
- 7.2 BAWAG PSK shall procure that the BAWAG PSK Escrow Notice is not issued by it or its Representatives on an Excluded Day.

8 BASIS ON WHICH ESCROW FUNDS HELD

- 8.1 The Parties agree that immediately upon receipt by the Escrow Agent of the BAWAG PSK Escrow Notice from BAWAG PSK (or its Representatives) in accordance with clause 0 or clause 5.2 (if applicable), the Escrow Agent shall immediately hold the Escrow Amount (less, if applicable, any New Withholding Tax required by law and referred to in the notice given pursuant to clause 5.3) exclusively for the benefit and to the order of the PTSB Scheme Shareholders, subject to and in accordance with the terms of this Agreement.
- 8.2 Immediately following receipt by the Escrow Agent of the BAWAG PSK Escrow Notice in accordance with the provisions of clause 0 or clause 5.2 (if applicable), the Escrow Agent shall issue the Escrow Agent Release Confirmation to each of the Notice Parties confirming that the BAWAG PSK Escrow Notice has been received by the Escrow Agent and that the Escrow Amount (less, if applicable, any New Withholding Tax required by law and referred to in the notice given pursuant to clause 5.3) is being held exclusively for the benefit and to the order of the PTSB Scheme Shareholders, subject to and in accordance with the terms of this Agreement.
- 8.3 Notwithstanding any agreement or arrangement to the contrary, until the termination of this Agreement:
- 8.3.1 the Escrow Agent agrees that it shall not approve, acknowledge or take any action which would enable it or a third party to acquire or perfect any claims, charges, security interests, encumbrances, rights or interests (each an "**Encumbrance**") over or in relation to the Escrow Account or the monies from time to time standing to the credit of the Escrow Account; and
- 8.3.2 the Escrow Agent waives and agrees that it shall not exercise or have the benefit of any lien, right of set-off, amalgamation, combination of accounts or any Encumbrance or rights or remedies in respect thereof on or over the Escrow Account or the monies standing to the credit of the Escrow Account or have or exercise any right to deduct or withdraw sums from, or withhold sums standing to the credit of, the Escrow Account (other than deductions of New Withholding Tax pursuant to the terms of this Agreement).

9 DISTRIBUTION OF ESCROW AMOUNT

- 9.1 As soon as practicable following the Effective Date, the Escrow Agent will procure that the Escrow Amount less any, if applicable, New Withholding Tax required by law and referred to in the notice given pursuant to clause 5.3 (which is held exclusively for the benefit and to the order of the PTSB Scheme Shareholders) is paid, in respect of all PTSB Scheme Shareholders, to the Receiving Agent to be distributed (no later than 14 days following the Effective Date) to such PTSB Scheme Shareholders in accordance with their respective entitlements under the Scheme in respect of each PTSB Scheme Share held by them (and transferred under the Scheme).

- 9.2 On receipt of a notice (if any) referred to in clause 5.3, the Escrow Agent shall make the deduction of New Withholding Tax required by law and any payment required in connection with that deduction within the time allowed and in the amount required by law.
- 9.3 Within 30 days of deducting any New Withholding Tax, the Escrow Agent shall deliver to the Notice Parties evidence reasonably satisfactory to the Notice Parties that the deduction has been made or (as applicable) any appropriate payment has been paid to the relevant taxing authority.
- 9.4 To the extent any interest (if any) arises on the monies standing to the credit of the Escrow Account, such interest will be paid to BAWAG PSK within 10 Business Days of the issuance of the Escrow Agent Release Confirmation and in any event, prior to termination of the Agreement.

10 CLOSURE OF THE ESCROW ACCOUNT

The Escrow Agent shall be entitled to close the Escrow Account without any further instruction or authority from the Escrow Parties on the date falling 28 days following distribution in full out of the Escrow Account of all the monies standing to the credit of the Escrow Account (including any interest), pursuant to clause 9.

11 TERMINATION

- 11.1 The Parties agree that if, on the date that is 10 Business Days following the issuance of the Escrow Agent Receipt Confirmation, the Court Order has not been obtained, notwithstanding any other provision of this Agreement:

11.1.1 the Escrow Agent and BAWAG PSK shall procure that the Escrow Amount is transferred to such account as BAWAG PSK may nominate in writing; and

11.1.2 the Escrow Agent shall issue a notice to the Parties confirming the Escrow Amount has been transferred as set out in clause 11.1.1 (the **Escrow Termination Notice**).

- 11.2 Notwithstanding any other provision of this Agreement, following the issuance of the Escrow Termination Notice:

11.2.1 BAWAG PSK shall not be required to issue the BAWAG PSK Escrow Notice; and

11.2.2 BAWAG PSK's Counsel shall not be required to deliver the Court Order to the Registrar of Companies,

until such time, if any, as BAWAG PSK pays and/or procures the payment of the Escrow Amount in cleared funds into the Escrow Account and the Escrow Agent issues a further Escrow Agent Receipt Confirmation to each of the Notice Parties, following which the provisions of this Agreement shall apply to such Escrow Amount, provided that any reference to the Escrow Agent Receipt Confirmation in clause 5 and clause 6 shall be read to mean such further Escrow Agent Receipt Confirmation.

- 11.3 This Agreement shall cease to have effect and shall terminate automatically with effect from the End Date.

12 RIGHTS AND POWERS OF THE ESCROW AGENT

- 12.1 The Escrow Agent shall have only those duties as are specifically and expressly provided herein, which shall be deemed purely administrative in nature, and no other duties, including but not limited to any fiduciary duty, shall be implied.

- 12.2 The Escrow Agent has no knowledge of, nor any obligation to comply with, the terms and conditions of any other agreement between the Escrow Parties, nor shall the Escrow Agent be required to determine if any Escrow Party has complied with any other agreement. Notwithstanding the terms of any other agreement between the Parties, the terms and conditions of this Agreement shall control the actions of the Escrow Agent.
- 12.3 The Escrow Agent may conclusively rely upon any written notice, document, instruction or request delivered by the Escrow Parties believed by it to be genuine and to have been signed by an authorised representative(s) of the relevant Escrow Party, as applicable, without inquiry and without requiring substantiating evidence of any kind and the Escrow Agent shall be under no duty to inquire into or investigate the validity, accuracy or content of any such document, notice, instruction or request.
- 12.4 The Escrow Agent shall have no obligation to make any payment from the Escrow Account if to do so would result in a debit balance on the account or to make any payment or take any other positive action of any kind under this Agreement, other than as specifically provided in this Agreement.
- 12.5 The Escrow Agent shall have no obligations under this Agreement with respect to funds not received in, or standing to the credit of, the Escrow Account, whether or not due or payable under the Transaction Agreement or this Agreement, or for any funds lost or payments delayed through the fault, failure or delay of the Escrow Agent or any other agent (including, but not limited to, effecting payment instructions made by the Escrow Agent).
- 12.6 The Escrow Agent shall not have any other right, duty or obligation to manage, make any payment in respect of, vary or otherwise deal in any matters contemplated by this Agreement or to otherwise take or refrain from taking any action under or in connection with any document contemplated hereby and no implied rights, duties, covenants or obligations shall be implied into, or construed from, this Agreement or the Transaction Agreement.
- 12.7 The Escrow Agent shall for the purposes of its duties under this Agreement be entitled to assume without enquiry that this Agreement is valid and binding in accordance with its terms. In the event of any inconsistency between the terms of this Agreement and the terms of the Transaction Agreement, the terms of this Agreement shall prevail.
- 12.8 BAWAG PSK and PTSB agree jointly and severally to indemnify the Escrow Agent and hold it harmless against any and all liabilities, losses, costs, damages or expenses arising from or in connection with this Agreement, including for the avoidance of doubt any negative interest rates or charges imposed on the Escrow Account outside the control of the Escrow Agent, except as caused by the Escrow Agent's own fraud, gross negligence, bad faith, breach of this Agreement or wilful misconduct.
- 12.9 To the maximum extent permitted by law, the Escrow Agent shall not in any circumstances be responsible or liable to the Escrow Parties for any delay or failure on the part of the Escrow Agent, any of its correspondents or anyone else in receiving or executing any instructions sent or given to the Escrow Agent or any loss or damage (whether arising directly or indirectly and whether arising in contract, tort or otherwise) suffered by any of the Escrow Parties or any person as a result of any negligence or default on the part of the Escrow Agent or any of its correspondents (save in respect of fraud, gross negligence, bad faith, breach of this Agreement or wilful misconduct).
- 12.10 On payment from the Escrow Account of the entire Escrow Amount in accordance with the terms of this Agreement, the Escrow Agent shall be released and discharged from all further obligations under this Agreement (other than in respect of breaches of its duties under this Agreement before that time).

13 **PROFESSIONAL CHARGES**

BAWAG PSK agrees to pay the Escrow Agent upon execution of this Agreement and from time to time thereafter reasonable compensation for the services to be rendered hereunder, which unless otherwise agreed in writing, shall be as described in Schedule 4.

14 **GENERAL**





14.1 **Notices**


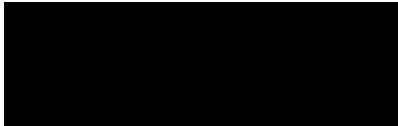
14.1.1 Any notice or other communication given or made in connection with this Agreement must be in writing and, unless otherwise stated, may be given in person or by post or e-mail to the address or e-mail address provided for that Party or Notice Party herein.

14.1.2 Any notice or other communication given or made under this Agreement shall be addressed as provided below and, if so addressed, shall, in the absence of earlier receipt, be deemed to have been duly given or made as follows:

- (a) if delivered in person, at the time of delivery;
- (b) if posted, two days after being deposited in the post, postage prepaid, in a correctly addressed envelope; and
- (c) if by e-mail, on the date of delivery, providing the sender of the notice does not receive any response (automatic or otherwise) from the recipient of the notice stating that the notice has not been delivered or is otherwise incapable of being made.

14.1.3 The relevant notice details for each of the Parties and Notice Parties are as follows:

Name	Address	Email / attention
BAWAG PSK		
The Directors		
BAWAG PSK's Counsel		
Arthur Cox LLP		
PTSB		
The Directors		
PTSB's Counsel		
A&L Goodbody	25 North Wall Quay,	

LLP	North Wall, Dublin 1, D01 H104	
Escrow Agent		
<u>[name]</u>	[]	Name / position: [•] Email: [•]
Financial Adviser		
	Goldman Sachs International, 25 Shoe Lane, London EC4A 4AU, United Kingdom	

14.1.4 A Party or Notice Party to this Agreement shall promptly notify the other Parties and Notice Parties of any change to its notice details. That notification shall only be effective on:

- (a) any effective date specified in the notification; or
- (b) if no effective date is specified or the effective date specified is less than five clear Business Days after the date when notice is received, the date falling five clear Business Days after the notification has been received.

14.2 Counterparts

This Agreement may be executed in any number of counterparts, all of which, taken together, will constitute one and the same agreement, and each Party may enter into this Agreement by executing a counterpart and delivering it to the other Parties (by hand delivery, email or otherwise).

14.3 Severability

If at any time any provision of this Agreement (or any part of any provision of this Agreement) is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction that will not affect or impair:

- 14.3.1 the legality, validity or enforceability in that jurisdiction of any other provision of this Agreement (including the remainder of a provision, where only part thereof is or has become illegal, invalid or unenforceable in that jurisdiction); or
- 14.3.2 the legality, validity or enforceability under the law of any other jurisdiction of that or any other provision of this Agreement; and
- 14.3.3 it is agreed by the Parties that a court of competent jurisdiction may sever any such invalid, illegal or unenforceable provision and should any provision of this Agreement be invalid or unenforceable, then such provision will be deemed to have been automatically amended in such a way that, as amended, it is valid, legal and enforceable and to the maximum

extent possible carries out the original intent of the Parties as to the matter or matters in question.

14.4 **Amendment**

No release, discharge, amendment, modification or variation of this Agreement shall be valid unless it is in writing and signed by or on behalf of each Party.

14.5 **Governing law**

This Agreement and any non contractual claims, obligations or liabilities arising out of or in connection with it and the relationships created by it shall each be governed by, and shall be construed in accordance with, the laws of Ireland.

14.6 **Jurisdiction**

The courts of Ireland have exclusive jurisdiction to settle any dispute, suit, claim, action or proceeding arising out of or in connection with this Agreement, including a dispute, suit, claim, action or proceeding relating to the existence, validity or termination of this Agreement, any non-contractual claim, obligation or liability arising out of or in connection with this Agreement and/or any relationship created by any of the foregoing.

SCHEDULE 1

Form of Escrow Agent Receipt Confirmation

BAWAG P.S.K. Bank für Arbeit und Wirtschaft und Österreichische Postsparkasse Aktiengesellschaft
(BAWAG PSK)
1100 Wien, Wiedner Gürtel 11
Austria

PERMANENT TSB GROUP HOLDINGS PLC **(PTSB)**
56-59 Saint Stephen's Green
Dublin 2
D02H489
Ireland

**Escrow Agreement dated [•] and entered into between each of BAWAG PSK, PTSB and []
as Escrow Agent (the Escrow Agreement).**

Dear Sirs

We refer to the Escrow Agreement and hereby confirm that:

1. we have received the amount of [•], being the Escrow Amount as referred to in the Escrow Agreement, from BAWAG PSK in accordance with clause 4.1 of the Escrow Agreement; and
2. in accordance with clause 6.1 of the Agreement, we are holding the Escrow Amount in the Escrow Account for the benefit and to the order of BAWAG PSK in accordance with the terms of the Escrow Agreement.

Unless otherwise stated terms used in this letter shall have the meaning given to such term in the Escrow Agreement.

Yours faithfully

(for and on behalf of [Escrow Agent])

SCHEDULE 2

Form of BAWAG PSK Escrow Notice

[] (Escrow Agent)
[address]

PERMANENT TSB GROUP HOLDINGS PLC (PTSB)
56-59 Saint Stephen's Green
Dublin 2
D02H489
Ireland

Escrow Agreement dated [•] and entered into between each of BAWAG PSK, PTSB and the Escrow Agent (the Escrow Agreement)

Dear Sirs

We refer to the Escrow Agreement and hereby confirm the following:

- BAWAG PSK's Counsel have received and hold the order issued by the High Court sanctioning the Scheme pursuant to Section 453 of the Act (the **Court Order**);
- it has been confirmed to us in writing by PTSB's Counsel that, to the best of PTSB's Counsel's knowledge, having made reasonable enquiries, no stay has been issued, by a court that is entitled to do so, in respect of the Court Order; and
- with effect from receipt by you of this notice, the provisions of clause 8.1 of the Escrow Agreement are now in force such that the Escrow Amount is being held by the Escrow Agent exclusively for the benefit and to the order of the PTSB Scheme Shareholders in accordance with clause 8.1 of the Agreement and we request the Escrow Agent to immediately issue the Escrow Agent Release Confirmation in accordance with the terms of the Escrow Agreement.

Unless otherwise stated terms used in this notice shall have the meaning given to such terms in the Escrow Agreement.

Yours faithfully

(for and on behalf of BAWAG PSK)

SCHEDULE 3

Form of Escrow Agent Release Confirmation

BAWAG P.S.K. Bank für Arbeit und Wirtschaft und Österreichische Postsparkasse Aktiengesellschaft
(BAWAG PSK)
1100 Wien, Wiedner Gürtel 11
Austria

PERMANENT TSB GROUP HOLDINGS PLC **(PTSB)**
56-59 Saint Stephen's Green
Dublin 2
D02H489
Ireland

Escrow Agreement dated [•] and entered into between each of BAWAG PSK, PTSB and the Escrow Agent (the Escrow Agreement)

Dear Sirs

We refer to the above matter and hereby confirm the following:

- we have received the BAWAG PSK Escrow Notice in accordance with clause 0 of the Escrow Agreement; and
- the Escrow Amount is being held exclusively for the benefit and to the order of the PTSB Scheme Shareholders in accordance with clause 8.1 of the Escrow Agreement.

Unless otherwise stated terms used in this letter shall have the meaning given to such terms in the Escrow Agreement.

Yours faithfully

(for and on behalf of [Escrow Agent])

SCHEDULE 4

Escrow Charges

Management fee for escrow agent services to be provided pursuant to the Escrow Agreement - €[•]

The applicable rate of VAT shall be applied to the above fees and charges.

The Escrow Agent shall invoice BAWAG PSK the full amount due to the Escrow Agent, and such invoices shall be due for payment on presentation.

The Escrow Agent may email the invoices to BAWAG PSK using the following email addresses: julian.blazar@bawaggroup.com; ma@bawaggroup.com

BAWAG PSK shall pay the sums due by way of bank transfer to an account nominated by the Escrow Agent.

SCHEDULE 5

Form of Effective Date Confirmation Notice

[] (**Escrow Agent**)
[address]

PERMANENT TSB GROUP HOLDINGS PLC (**PTSB**)
56-59 Saint Stephen's Green
Dublin 2
D02H489
Ireland

Escrow Agreement dated [•] and entered into between each of BAWAG PSK, PTSB and the Escrow Agent (the Escrow Agreement).

Dear Sirs

We refer to the Escrow Agreement and hereby confirm that for the purposes of clause 9 of the Escrow Agreement, the Effective Date has occurred.

Unless otherwise stated terms used in this letter shall have the meaning given to such terms in the Escrow Agreement.

Yours faithfully

(for and on behalf of BAWAG PSK)

IN WITNESS whereof the parties hereto have caused this Agreement to be executed and delivered as a deed on the date stated at the beginning of this Agreement.

**BAWAG P.S.K. Bank für Arbeit und Wirtschaft und
Österreichische Postsparkasse Aktiengesellschaft**

Name:
Function:

Name:
Function:

SIGNED for and on behalf of
PERMANENT TSB GROUP HOLDINGS PLC
by:

(Signature of Authorised Signatory)

*(Print name of Authorised
Signatory)*



SCHEDULE 6
INFORMATION FOR DAY-1 READINESS

Disclaimer

*This data catalogue has been prepared based on a preliminary review of the data tapes initially provided via Dataroom.
The contents reflect the information reasonably derivable from these data extracts at the time of preparation.
Product-specific attributes, business logic, or exceptions that could not be identified from the available data may not be fully represented.
Accordingly, this catalogue is subject to further clarification, validation, and amendment following additional data provision or discussion of product-specific details.*

Sheet Nr.	Sheet Name	Sheet Description
1	Mortgages (Hogan & Pepper)	This sheet includes requirements for Mortgage contracts (balances, interest, cashflow, arrears, forbearances,)
2	Mortgage Coll. (Hogan & Pepper)	This sheet includes requirements for collaterals related to the Mortgage contracts under sheet 1
3	Dep_CA_OD (Unibanks)	This sheet includes requirements for Asset Finance as well as SME-financing on a contract-basis (balances, interest, cashflow, arrears, forbearances,)
4	Asset_Finance_SME	This sheet includes requirements for Deposits, Current Accounts as well as Overdrafts on a contract-basis (balances, interest, cashflow, arrears, forbearances,)
5	Other Collateral (AF & SME)	This sheet includes potential data-elements in case there is collateral related to AF/SME-financing. This could be information on Cars, Guarantees, insurances, etc. In case this part of the asset-side is unsecured, then this sheet is obsolete.
6	Transact. (Mtg,Dep,CA,OD,AF)	This sheet includes the requirements related to daily transactions on Mortgages, Deposits, Current Accounts, Overdrafts resp. AssetFinance This sheet includes information on Credit Card accounts as well as the respective physical Credit Cards.
7	Credit Cards (TSYS)	This also includes information on the monthly CC-statements
8	Transactions CC (TSYS)	This sheet includes the requirements related to daily transactions on CreditCards. Similar to the other products, but with specific fields on CreditCards This sheet includes information related to the customers related to the products/collaterals described in the sheets above. It is split into field information on Retail-customers, Corporate Customers resp. data fields relevant for all kind of customers. In addition we have also added information that would connect Corporate customers to a group of connected customers.
9	Customer+CustGroup Data	This sheet holds data-elements related to the daily General Ledger balances resp. daily General Ledger bookings.
10	General Ledger Data	In case the GL-systems are merged as D1-strategy, then this is obsolete.

Field_ID	FieldName	FieldDescription
1	ID	Unique ID for each field mentioned in the different sheets
2	Field	Name of the respective field the catalogue is referring to
3	Description	Holds the description of which information we would expect, taken from the DD-tapes resp. from BAWAGs data catalogue
4	Source	Holds the relevant source the field has been taken from. (file-name from Dataroom resp. BAWAG data catalogue)
5	Requirement BAWAG	Holds the information on whether the field is a MUST_HAVE or NICE_TO_HAVE from BAWAG-side
6	Required Delivery Frequency	Holds the required frequency of the data item to be delivered. Usually most of the data elements require a daily delivery.
7	Collateral Type	Holds information for which type of collateral the information is referring to. (Motor Vehicle, Guarantees, Insurances, ...)
8	Data segment	Only relevant for the customer-sheet giving information on the type of customer this information is relevant for (Individual person, Corporate/SME resp. both)

Color-Code	Color-Code Description
	the data-point was added from BAWAGs data catalogue
	the data-point comes from any of the delivered tapes in the data-room

ID	Field	Description	Source	Required Delivery Frequency
1	Cust_ID	Unique Customer ID if Primary borrower only. Primary borrower is first named on account. (anonymous)	Data Dictionary_Mortgages_and Collateral_Acc_Level.xlsx	Daily
2	Cust_Type	Customer Type PERSONAL, STAFF, LIMITED COMPANY, SILE TRADER, SOCIETY - CHARITY, SOCIETY - NON CHARITY, TRADE UNION, SUSPENDED/INCOMPLETE Non personal entities e.g. institutions, trustees, trusts, trustees.	Data Dictionary_Mortgages_and Collateral_Acc_Level.xlsx	Daily
3	Cust_DOB	Date of Birth of primary borrower where customer is a natural person	Data Dictionary_Mortgages_and Collateral_Acc_Level.xlsx	Daily
4	ACC_ID	Unique Account Identifier (anonymous)	Data Dictionary_Mortgages_and Collateral_Acc_Level.xlsx	Daily
5	Product_Type	High level Product type applicable to the account. MTG - Mortgage	Data Dictionary_Mortgages_and Collateral_Acc_Level.xlsx	Daily
6	Int_Portfolio	This tape contains only Mortgages Detailed breakdown of the operational portfolio: Mortgage Book Includes: 1. Residential - Bridging 2. Residential - Home Loan 3. Residential - Buy-to-let 4. Commercial	Data Dictionary_Mortgages_and Collateral_Acc_Level.xlsx	Daily
7	SME_Orig_Flag	Checks deemed to be subject to "SME" collection requirements are flagged in this field. This flag is used to identify the Bank's SME Mortgage & TL lending book.	Data Dictionary_Mortgages_and Collateral_Acc_Level.xlsx	Daily
8	Cust_Count	Number of Customers linked to account	Data Dictionary_Mortgages_and Collateral_Acc_Level.xlsx	Daily
9	POU_DT	Month End date to which data relates	Data Dictionary_Mortgages_and Collateral_Acc_Level.xlsx	Daily
10	OPENED_DT	Account Opening Date	Data Dictionary_Mortgages_and Collateral_Acc_Level.xlsx	Daily
11	CLOSED_DT	Account Closure Date	Data Dictionary_Mortgages_and Collateral_Acc_Level.xlsx	Daily
12	Close_Reason	Closure Reasons provided for the following scenarios: - Loan Redemmed - Loan Sale - Charged Off (account moved off balance sheet, no longer in bearing) - When off (all sets of outstanding balance)	Data Dictionary_Mortgages_and Collateral_Acc_Level.xlsx	Daily
13	MATURITY_DT	Current maturity date	Data Dictionary_Mortgages_and Collateral_Acc_Level.xlsx	Daily
14	Orig_Channel	Origination Channel under the following categories: - Direct - Broker - Sur acquisition, loans applied from Lender Bank	Data Dictionary_Mortgages_and Collateral_Acc_Level.xlsx	Daily
15	BALANCE_AMT	Current balance in EUR inclusive of outstanding capital interest & accrued interest. It is effectively the total amount owed by the customer.	Data Dictionary_Mortgages_and Collateral_Acc_Level.xlsx	Daily
16	PRIN_BAL	Current interest-bearing balance	Data Dictionary_Mortgages_and Collateral_Acc_Level.xlsx	Daily
17	INT_BAL	Interest accrued not yet debited to the account	Data Dictionary_Mortgages_and Collateral_Acc_Level.xlsx	Daily
18	ARRARS_AMT	Current outstanding contractual payments	Data Dictionary_Mortgages_and Collateral_Acc_Level.xlsx	Daily
19	ORIG_CHAN_AMT	Original Loan Approval amount Any balance remaining undrawn	Data Dictionary_Mortgages_and Collateral_Acc_Level.xlsx	Daily
20	UNDERWRN_AMT	This is the element of the original approval amount that remains undrawn. The availability of this amount to the customer is subject to the terms and conditions of the original contract hence not all amounts will be available for drawdown.	Data Dictionary_Mortgages_and Collateral_Acc_Level.xlsx	Daily
21	REPAY_TYPE	Indicates the current underlying long term contractual repayment basis of the loan. In certain cases a short term forbearance measure may override this for a fixed short term period but the loan will revert to the basis indicated by the above if a formal agreement is reached to amend the loan repayment basis. C&I = Full monthly payments of Capital & Interest Int Only = Interest Only payments Part C&I = Monthly payments of full interest plus capital. Payment not sufficient to fully amortise the loan over the remaining term.	Data Dictionary_Mortgages_and Collateral_Acc_Level.xlsx	Daily
22	POI_BALLOON_AMT	Balloon payment contractually agreed with customer in Part C&I arrangement. This is not a dynamic figure and is only updated when agreement reached / concluded with client.	Data Dictionary_Mortgages_and Collateral_Acc_Level.xlsx	Daily
23	Split_Loan	Is loan part of a Split loan arrangement - i.e. has a portion of the debt been "warehouse" Main Loan has been split Warehouse = Warehouse portion	Data Dictionary_Mortgages_and Collateral_Acc_Level.xlsx	Daily
24	Linked_Split_Acc	This is account that forms the other part of the "Split" arrangement where same is flagged in the "Split_Loan" field above. Where "Split_Loan" = "Main" this field will hold the corresponding warehouse account number and vice versa for "Split_Loan" = "Warehouse"	Data Dictionary_Mortgages_and Collateral_Acc_Level.xlsx	Daily
25	REPAY_FREQ	Repayment frequency for Mortgages & TL: 0 = Weekly 20 = Fortnightly 12 = Monthly 4 = Quarterly 3 = Six Monthly 1 = Annual	Data Dictionary_Mortgages_and Collateral_Acc_Level.xlsx	Daily
26	LAST_BILL_AMT	This amount is the regular instalment repayment based on repayment frequency, scheduled Loan balance and current repayment structure with the addition of any Insurance (mpg only) being billed across the account	Data Dictionary_Mortgages_and Collateral_Acc_Level.xlsx	Daily
27	RATE_TYPE_CD	Interest Rate type F = Fixed, rate is fixed until the date held in V = Variable Rate - includes all rates that the Bank's discretion. The bank may move variable rates on different product lines independently. This also includes a small number of commercial loans where the rate is linked to Eurobor (3 mth only) and some legacy Lender Bank accounts where the interest rate is calculated with reference to Eurobor. X = Off balance sheet accounts only	Data Dictionary_Mortgages_and Collateral_Acc_Level.xlsx	Daily
28	Variable_Rate_Type	SVR Linked to the Bank's Standard Variable Rate or Home Loans or BTL. MVR: Managed Variable rate loan determined by the (pricing) LTV on the account at the time of availing of the rate. Staff: Preferential staff rate - 3% rate currently available to Prob staff. 2.5% rate evident relates to former colleagues who are employees / left the organisation. Other: Related to other loans where the rate is variable in nature.	Data Dictionary_Mortgages_and Collateral_Acc_Level.xlsx	Daily
29	INTEREST_RATE	Interest Rate at POU DT.	Data Dictionary_Mortgages_and Collateral_Acc_Level.xlsx	Daily
30	Fixed_Margin_ZR	Fixed rate margin rate	Data Dictionary_Mortgages_and Collateral_Acc_Level.xlsx	Daily
31	SVR_Reversion_Rate	Indicative reversion rate following fixed rate maturity. This is based on current variable rates only and is subject to change. Customers can also avail of any fixed rate on offer by the bank at the time of maturity.	Data Dictionary_Mortgages_and Collateral_Acc_Level.xlsx	Daily
32	LIFO_DPO	LIFO Days past due. Regulatory basis of days past due calculated based on date account first went into arrears. This is included to facilitate comparisons to Solvency comparison to reported arrears and NPL ratios.	Data Dictionary_Mortgages_and Collateral_Acc_Level.xlsx	Daily
33	LIFO_DPO_TIER	Arrears tiers based on LIFO_DPO	Data Dictionary_Mortgages_and Collateral_Acc_Level.xlsx	Daily
34	DIA	Delinquent number of Days past due based on value of arrears outstanding and current bill amount.	Data Dictionary_Mortgages_and Collateral_Acc_Level.xlsx	Daily
35	DAL_TIER	Arrears tiers based on LIFO_DPO Any instance of current short term or rising long term forbearance will be shown here. Short term forbearance includes:	Data Dictionary_Mortgages_and Collateral_Acc_Level.xlsx	Daily
36	NEW_FORBEARANCE	Active_ST - Treatment Accounts on a reduced payment for a fixed period not should return to regular bill Active_Tier - On hold for a long term treatment (e.g. capitalisation, term extension) Active_Awaiting_LTI - On treatment pending assessment for long term treatment LTI implemented: A long term treatment has been applied in the POU	Data Dictionary_Mortgages_and Collateral_Acc_Level.xlsx	Daily
37	LTI_IMPLEMENTED	Describes the Long Term Treatment applied in the POU where applicable. Values are: Term Extension, Capitalisation of Arrears, Part Capital & Interest, Split / Warehouse	Data Dictionary_Mortgages_and Collateral_Acc_Level.xlsx	Daily
38	LIE_DATE_OF_CD	Latest (regulatory) default date or date of charge off (if applicable)	Data Dictionary_Mortgages_and Collateral_Acc_Level.xlsx	Daily
39	First_Date_Default	The first date on which the account went into regulatory default.	Data Dictionary_Mortgages_and Collateral_Acc_Level.xlsx	Daily
40	DEFAULT_POU_MTH	Flag indicating if the cohort of accounts have indicated for the first time in the current POU or if Default_Default or_CD_DT = POU_DT then "Y"	Data Dictionary_Mortgages_and Collateral_Acc_Level.xlsx	Daily
41	IFRS9_STAGE	IFRS 9 Stage Note: Stage 3 can be used as a proxy to identify cases identified as NPL from a regulatory point of view.	Data Dictionary_Mortgages_and Collateral_Acc_Level.xlsx	Daily
42	IFRS9_ECL_AMT	IFRS9 Expected Loss	Data Dictionary_Mortgages_and Collateral_Acc_Level.xlsx	Daily
43	IFRS9_PI	IFRS9 PI	Data Dictionary_Mortgages_and Collateral_Acc_Level.xlsx	Daily
44	IFRS9_LGD	IFRS9 LGD	Data Dictionary_Mortgages_and Collateral_Acc_Level.xlsx	Daily
45	IFRS9_EAD_AMT	IFRS9 Exposure at default	Data Dictionary_Mortgages_and Collateral_Acc_Level.xlsx	Daily
46	RISK_WEIGHT	Plan 1 as required by Capital Approach:	Data Dictionary_Mortgages_and Collateral_Acc_Level.xlsx	Daily
47	CAP_APPROACH	IRB_A Standardised	Data Dictionary_Mortgages_and Collateral_Acc_Level.xlsx	Daily
48	Package_ID	Unique identifier grouping together loans sharing property address. This field should be cross referenced with the "Package Number" field on the "Collateral Item" to identify those properties linked to the "package of loans". Note: that the account to which this package belongs may change over time in certain circumstances due to properties being sold.	Data Dictionary_Mortgages_and Collateral_Acc_Level.xlsx	Daily
49	INDEXED_LTV	Current Indexed LTV Estimate for hedging, calculated as Package loan	Data Dictionary_Mortgages_and Collateral_Acc_Level.xlsx	Daily
50	Application_LTV	Loan to Value at point of application	Data Dictionary_Mortgages_and Collateral_Acc_Level.xlsx	Daily
51	Application_LTI	Loan to income ratio at point of application	Data Dictionary_Mortgages_and Collateral_Acc_Level.xlsx	Daily
52	Repricing_LTV	LTV used for pricing where the customer is being offered a Managed Variable Rate. This will determine MVR option available to the customer upon maturity of a fixed rate. It is calculated by dividing the current outstanding balance by the latest actual valuation held on the "LAT" (VAL" on collateral detail). Note that it is calculated at Package level.	Data Dictionary_Mortgages_and Collateral_Acc_Level.xlsx	Daily
53	Fit_Sol_Sector	Mapping used to reconcile the data published in the public domain statements	Data Dictionary_Mortgages_and Collateral_Acc_Level.xlsx	Daily
54	Fit_Moat_Seg	Mapping used to reconcile to the Bank's Financial Model. See access	Data Dictionary_Mortgages_and Collateral_Acc_Level.xlsx	Daily
55	BALANCE_SHEET_STATUS	INTERNAL Balance sheet status as of loan as at POU Date: BALANCE SHEET LOANS: On balance sheet as at POU DT DISTRESSED PORTFOLIO SALE: Loan in held portfolio awaiting migration to new service EXCLUDE - CR BALANCE: Account in credit, bank liability CHARGED-OFF: Account moved off balance sheet and not yet written off ZERO OR CR BALANCE ECL zero or credit balance acct EXCLUDE - CLOSED: Closed accounts EXCLUDE - SPECIALS OTHER - inactive / zero balance via CHARGED-OFF - CR: Charged off credit balance	Data Dictionary_Mortgages_and Collateral_Acc_Level.xlsx	Daily
56	BALANCE_SHEET_CLASSIFICATION	Summary version of internal balance sheet status	Data Dictionary_Mortgages_and Collateral_Acc_Level.xlsx	Daily
57	SD_SEGIDENTATION	To aid comparison with the SID we have included the mapping used to segment the portfolio within the SID - Mortgages, SME Lending, Asset Finance, Consumer Finance. This is an additional level of mapping used to segment the portfolio within the SID - this will assist with identifying lower level product related characteristics and mapping to the financial model. Values included are: Consumer Finance, Credit Cards, Overdrafts, Term Loans, SME, Secured Unsecured, Business Direct (Lender) Asset Finance, Business & Commercial Consumer Car Finance, Consumer Car Finance, Utility Blocking	Data Dictionary_Mortgages_and Collateral_Acc_Level.xlsx	Daily
58	SD_SUB_PRODUCT	Note: The population of the "Mortgage" tape contains the entire population of "Mortgages" as shown above PLUS a portion of the SME book. The Active Flag indicates whether an account is considered "active" (a "Y") based on product type, balance, and sign. Fit lending products (TLs, Mgt) It is where balance outstanding > 0, IFRS9 stage < 3 and account still on balance sheet.	Data Dictionary_Mortgages_and Collateral_Acc_Level.xlsx	Daily
59	SD_ACTIVE_FLAG	0 - Credit Cards. Any of these = 0 - balance amount, cash spend + card spend, or interest balance, and IFRS9 stage = 3 1 - Overdrafts. Balance amount > 0, or interest balance = 1, and IFRS9 stage = 3	Data Dictionary_Mortgages_and Collateral_Acc_Level.xlsx	Daily
60	CURRENCY	currency in which the contract is denominated	BARAG data requirements catalogue	Daily
61	ACCRESSED_INTEREST	Interest accrued since the last payment due date. Field is optional to populate this, leave blank.	BARAG data requirements catalogue	Daily
62	WRITEOFF_AMOUNT	amount written off for the respective loan	BARAG data requirements catalogue	Daily
63	FORBEARANCE_STATUS	if the contract is subject to a forbearance measure (payment holiday, etc), indicate this. If no forbearance measure is in force, indicate this (do not leave blank).	BARAG data requirements catalogue	Daily
64	FORBEARANCE_REGIME_START_DATE	for special forbearance status values such as payment holidays, indicate the start of the forbearance period.	BARAG data requirements catalogue	Daily
65	FORBEARANCE_REGIME_END_DATE	for special forbearance status values such as payment holidays, indicate the negotiated end of the forbearance period.	BARAG data requirements catalogue	Daily
66	CUTOFF_DATE	Date the data is related - important as we require daily data delivery	BARAG data requirements catalogue	Daily
67	CONTRACT_PURPOSE	reason why contract was granted (e.g. house purchase, renovation, refinancing, etc). In case of a house purchase, and if available, please differentiate between purchase of a house for own occupation or to be let out - in holiday home.	BARAG data requirements catalogue	Daily
68	PREPAYMENT_AMOUNT	Amount that is currently prepaid, amount the customer has paid more than based on trial payment plan	BARAG data requirements catalogue	Daily
69	DEBT_SERV_COV_RATIO	Debt Service Coverage Ratio. If available/applicable, otherwise leave blank	BARAG data requirements catalogue	Daily
70	RATE_FLOOR	Floor on the interest rate	BARAG data requirements catalogue	Daily
71	RATE_CAP	Cap on the interest rate	BARAG data requirements catalogue	Daily
72	MARGIN	Margin on the index	BARAG data requirements catalogue	Daily
73	Credit_Balance_Excluding_Accrual	Sum of Current credit balance on any Current accounts EXCLUDING accrued interest for accounts in the cohort. This field is used in the calculation of current account default balances	Elsew_Loan_Tape_Data_Dictionary_20220226	Daily
74	Credit_Balance_Including_Accrual	Sum of Current credit balance on any Current account INCLUDING accrued interest for accounts in the cohort.	Elsew_Loan_Tape_Data_Dictionary_20220226	Daily
75	INTEREST_INDICATOR	In case of a variable interest rate, this should reflect the indicator the rate is related to (SME/RRBOR, ...)	BARAG data requirements catalogue	Daily
76	ACCOUNT_PREDECESSOR	In case of possible top-ups or loan transfers, which would result in a new loan being created - this should hold the account number of the predecessor account	BARAG data requirements catalogue	Daily
77	Status_of_loan	New, Funded, Offer Signed, Offer Signed, Repaid, Resigned, Withdrawn, etc...	BARAG data requirements catalogue	Daily
78	INTEREST_CALCULATOR_METHOD	360/360, act/360, actual.	BARAG data requirements catalogue	Daily
79	RUNNING_STATUS	possible status an account can be in	BARAG data requirements catalogue	Daily
80	VALUE_ADJUSTMENT	amount that is currently value adjusted in original currency	BARAG data requirements catalogue	Daily

ID	Field	Description	Source	Required Delivery Frequency
1	COLL_ID	Collateral ID - Unique Property Identifier	Data Dictionary_Mortgages_and Collateral_Acc_Level.xlsx	Daily
2	Package_ID	Unique identifier grouping together loans sharing property security. This field should be cross referenced with the "Package Number" field on the "Lending Tape" to identify those loans linked to this "package of properties". See "Mapping Collaterals" tab.	Data Dictionary_Mortgages_and Collateral_Acc_Level.xlsx	Daily
3	POU_DT	Month End date to which data relates	Data Dictionary_Mortgages_and Collateral_Acc_Level.xlsx	Daily
4	PROP_LOCATION	County code or Dublin postcodes	Data Dictionary_Mortgages_and Collateral_Acc_Level.xlsx	Daily
5	PROP_TYPE	Property type (see Property Type Tab)	Data Dictionary_Mortgages_and Collateral_Acc_Level.xlsx	Daily
6	INDEX_PROP_TYPE	Index applied to calculate indexed value - index used is based on PROP_TYPE. CSO index used for residential properties (HSE, APT) MSCI index used for commercial premises (Office, Oth Comm, Retail & Industrial)	Data Dictionary_Mortgages_and Collateral_Acc_Level.xlsx	Daily
7	ORIG_VAL_AMT	Original Valuation of the property	Data Dictionary_Mortgages_and Collateral_Acc_Level.xlsx	Daily
8	ORIG_VAL_DT	Date of the original Valuation of the property	Data Dictionary_Mortgages_and Collateral_Acc_Level.xlsx	Daily
9	LAT_VAL_AMT	The most recent independent external valuation report received by the Bank in respect of the property	Data Dictionary_Mortgages_and Collateral_Acc_Level.xlsx	Daily
10	LAT_VAL_DT	The date of the most recent independent external valuation report received by the Bank in respect of the property	Data Dictionary_Mortgages_and Collateral_Acc_Level.xlsx	Daily
11	LATEST_VAL_INDEXED_AMT	Current indexed valuation based on latest valuation held indexed by relevant CSO index (residential property) or MSCI index (Commercial Real estate).	Data Dictionary_Mortgages_and Collateral_Acc_Level.xlsx	Daily
12	PROP_PROVINCE	High level geographic area - Dublin, Leinster (rest of), Ulster, Munster & Connacht.	Data Dictionary_Mortgages_and Collateral_Acc_Level.xlsx	Daily
13	YEAR_OF_CONSTRUCTION	the year in which the collateral was produced / constructed.	BAWAG data requirements catalogue	Daily
14	HOUSE_NR	collateral house number or name	BAWAG data requirements catalogue	Daily
15	STREET	collateral street	BAWAG data requirements catalogue	Daily
16	TOWN	collateral town	BAWAG data requirements catalogue	Daily
17	COUNTRY	collateral country	BAWAG data requirements catalogue	Daily
18	POSTCODE	postcode of collateral	BAWAG data requirements catalogue	Daily
19	GROSS_BUILDING_AREA	Building area in m ²	BAWAG data requirements catalogue	Daily
20	EXPIRATION_DATE_ENERGY_PERFORMANCE_CERTIFICATE	most Energy Performance Certificates have a validity of 10 years	BAWAG data requirements catalogue	Daily
21	ENERGY_EFFICIENCY_FACTOR	in Ireland this would be the Building Energy Rating (BER) information	BAWAG data requirements catalogue	Daily
22	ENERGY_DEMAND	Demand of Electricity of the building in kWh/m ² a	BAWAG data requirements catalogue	Daily
23	VALUER_NAME	Company that did the valuation of the property	BAWAG data requirements catalogue	Daily
24	VALUATION_CURRENCY	Currency in which the valuation was made	BAWAG data requirements catalogue	Daily
25	LIEN_NUMBER	Lien the loan is entered in the land register	BAWAG data requirements catalogue	Daily
26	LIEN_AMOUNT	Lien amount that is entered in the land register	BAWAG data requirements catalogue	Daily
27	LIEN_AMOUNT_PRIORITY	Lien amount to others that has priority	BAWAG data requirements catalogue	Daily

ID	Field	Description	Source	Required Delivery Frequency
1	ACC_ID	unique identifier of the account	Elevate_Aggregated_Deposit_Data_20022026.xlsx	Daily
3	STATUS	Indicator whether the account is active or not	Elevate_Aggregated_Deposit_Data_20022026.xlsx	Daily
4	INTEREST_RATE_TYPE	Fixed or Variable	Elevate_Aggregated_Deposit_Data_20022026.xlsx	Daily
5	INTEREST_RATE	Current Interest Rate effective for the account	Elevate_Aggregated_Deposit_Data_20022026.xlsx	Daily
	PRODUCT_TYPE	Call, Current Account, Demand, Fixed, Foreign, FTIA, Notice, Term,	Elevate_Aggregated_Deposit_Data_20022026.xlsx	Daily
6	DEPOSIT_TYPE	Call or Term	Elevate_Aggregated_Deposit_Data_20022026.xlsx	Daily
	DEPOSIT_TERM_MONTHS	term in months	Elevate_Aggregated_Deposit_Data_20022026.xlsx	Daily
7	FINREP_DEPOSIT_GROUP_NM	Current Accounts / overnight deposits, Deposits redeemable at notice, Deposits with agreed maturity, ...	Elevate_Aggregated_Deposit_Data_20022026.xlsx	Daily
8	CORPORATE_DEPOSITS	indicator whether it is a retail or corporate deposit	Elevate_Aggregated_Deposit_Data_20022026.xlsx	Daily
9	MATURITY_DT	current maturity date of the account; for Current accounts this might be a default value or current date	Elevate_Aggregated_Deposit_Data_20022026.xlsx	Daily
10	INITIAL_TERM_START_DT	initial date when the account has been opened	Elevate_Aggregated_Deposit_Data_20022026.xlsx	Daily
11	LATEST_TERM_START_DT	in case the term has been prolonged, date when the recent term has started	Elevate_Aggregated_Deposit_Data_20022026.xlsx	Daily
12	CURRENCY	currency in which the contract is denominated	Elevate_Aggregated_Deposit_Data_20022026.xlsx	Daily
13	BALANCE_EUR_AMT	amount currently held in the deposit - EUR	Elevate_Aggregated_Deposit_Data_20022026.xlsx	Daily
15	CURRENT_DEPOSIT	amount currently held in the deposit - original currency	Elevate_Aggregated_Deposit_Data_20022026.xlsx	Daily
16	CLOSED_DT	Account Closure Date	Data Dictionary_Mortgages_and Collateral_Acc_Level.xlsx	Daily
17	CLOSE_REASON	Closure Reasons provided for the following scenarios: - Loan Redeemed - Loan Sale - Charged Off (account moved off balance sheet, no longer int bearing) - Written off (full write off of outstanding balance)	Data Dictionary_Mortgages_and Collateral_Acc_Level.xlsx	Daily
18	ORIG_CHANNEL	Origination Channel under the following categories: - Direct - Broker - Sun acquisition, loans acquired from Ulster Bank	Data Dictionary_Mortgages_and Collateral_Acc_Level.xlsx	Daily
19	UNDRAWN_AMT	Any balance remaining undrawn. On the Liabilities side, this should only be relevant for Current Accounts with Overdraft facilities	Data Dictionary_Mortgages_and Collateral_Acc_Level.xlsx	Daily
20	BALANCE_SHEET_STATUS	INTERNAL Balance sheet status of loan as at the POU Date: BALANCE SHEET LOANS: On Balance sheet as at POU_DT DISTRESSED PORTFOLIO SALE: Loan in sold portfolio awaiting migration to new servicer EXCLUDE - CR BALANCE: Account in credit, bank liability CHARGED-OFF: Accounts moved off balance sheet but not yet written off ZERO OR CR BALANCE ECL: zero or credit balance accts EXCLUDE - CLOSED: Closed accounts EXCLUDE - SPECIALS OTHER - inactive / zero balance Visa CHARGED-OFF - CR: Charged off credit balances	Data Dictionary_Mortgages_and Collateral_Acc_Level.xlsx	Daily
21	BALANCE_SHEET_CLASSIFICATION	Summarise version of internal balance sheet status	Data Dictionary_Mortgages_and Collateral_Acc_Level.xlsx	Daily
22	ACCRUED_INTEREST	interest accrued since the last payment due date. If not possible to calculate this, leave blank.	BAWAG data requirements catalogue	Daily
23	BALANCE_EXCL_ACCRUAL	Sum of balance on any Current accounts EXCLUDING accrued interest for accounts in the cohort. This field is used in the calculation of current account deposit balances.	Elevate_Loan_Tape_Data_Dictionary_20022026	Daily
24	BALANCE_INCL_ACCRUAL	Sum of Current balance on any Current account INCLUDING accrued interest for accounts in the cohort.	Elevate_Loan_Tape_Data_Dictionary_20022026	Daily
25	INTEREST_CALCULATION_METHOD	30/360, act/360, act/act,	BAWAG data requirements catalogue	Daily
26	START_DATE_OF_ACCRUALS	Starting date for accruals	BAWAG data requirements catalogue	Daily
27	END_DATE_OF_ACCRUALS	End date for accruals	BAWAG data requirements catalogue	Daily
28	GENERAL_LEDGER_ACCOUNT	GL account the respective account is related to	BAWAG data requirements catalogue	Daily
29	LAST_SCHEDULED_INTEREST_PYMT	date on which the last interest payment was made	BAWAG data requirements catalogue	Daily
30	NEXT_SCHEDULED_INTEREST_PYMT	date on which the next interest payment will be made	BAWAG data requirements catalogue	Daily
31	IBAN	IBAN of the respective account	BAWAG data requirements catalogue	Daily
32	BLOCK_STATUS	this field should indicate, if the account is blocked	BAWAG data requirements catalogue	Daily
33	BLOCK_DATE	in case the account is currently blocked, this field should hold the date since the account is blocked	BAWAG data requirements catalogue	Daily
34	BLOCK_REASON	in case the account is blocked, this should hold the reason for the block	BAWAG data requirements catalogue	Daily
35	RATE_FLOOR	Floor on the interest rate	BAWAG data requirements catalogue	Daily
36	RATE_CAP	Cap on the interest rate	BAWAG data requirements catalogue	Daily
37	CUTOFF_DATE	Date the data is related - Important as we require daily data delivery	BAWAG data requirements catalogue	Daily
38	VALUE_ADJUSTMENT	amount that is currently value adjusted in original currency	BAWAG data requirements catalogue	Daily
39	AMOUNT_TRESHOLDS	in case there are several interest rates depending on the amount the customer is holding, we would need to know the respective thresholds; e.g. 2% for first 20k, 1.5% for next 50k	BAWAG data requirements catalogue	Daily
39	INTEREST_TRESHOLDS	in case there are several interest rates depending on the amount the customer is holding, we would need to know the respective interest rate for each bucket; e.g. xx% for first 20k, xx% for next 50k	BAWAG data requirements catalogue	Daily

ID	Field	Description	Source	Required Delivery Frequency
1	POU_DT	Month End date to which data relates De Balance Sheet: Account(s) balance sheet at current POU_DT Change CBP: Account(s) that have been changed off the balance sheet in the current POU_DT Closed: Account(s) closed in the current POU_DT CR Balance Sheet: Other CR balance sheet accounts (e.g. write-offs in POU_DT) De Balance Sheet - CR Balance: This value is used to identify those CA that are no longer on the asset side of the balance sheet but remain live	Elwate_Loan_Tape_Data_Dictionary_20220208	Daily
2	BALANCE_SHEET_STATUS	The classification of lending portfolios from an operational perspective is determined using two fields: SME_Reg_Flag: Indicates whether the customer is registered as an SME. Int_Portfolio: Represents the internal portfolio type assigned to the product. The segmentation is derived as follows: SME Lending: Imposed when SME_Reg_Flag = "SME" or Int_Portfolio = "Commercial" Consumer Finance: Applied when Int_Portfolio is one of: CURRENT ACCOUNT, TERM LENDING, TO TERM LENDING, etc. Asset Finance: Applied when Int_Portfolio is one of: DEALER STOCKING FINANCE, CONTRACT HIRE – COMMERCIAL, CONTRACT HIRE – CONSUMER, HIRE PURCHASE – COMMERCIAL, HIRE PURCHASE – CONSUMER, LEASING – COMMERCIAL Mortgage: Applied when Int_Portfolio is one of: RESIDENTIAL – BRIDGING, RESIDENTIAL – BUY TO LET, RESIDENTIAL – HOME LOAN Other: Any portfolio type not meeting the above conditions is classified as Other.	Elwate_Loan_Tape_Data_Dictionary_20220208	Daily
3	Int_Portfolio	See fields 45 "SD_SEGMENTS" & "SD_SUB_PRODUCT" below for further information on mapping the data.	Elwate_Loan_Tape_Data_Dictionary_20220208	Daily
4	Fin_Sel_Sector	High Level categories used in notes to the Bank's Financial Statements Used to identify Products used in the financial model. The sub-product is determined as follows: Mortgage: Use the value of RATE_TYPE_CD Consumer Finance: Fin_Model_Seg = CA - Consumer → Overdrafts, Fin_Model_Seg = TL - Consumer → Term Loans, Fin_Model_Seg = Visa → Credit Cards Asset Finance: Fin_Model_Seg = Business Commercial – Business & Commercial, Fin_Model_Seg = Consumer Car Finance → Consumer Car Finance, Fin_Model_Seg = Dealer Stocking Finance → Unit Stocking SME Lending: Fin_Model_Seg = Mortgage SME & Orig Channel = "SUN Acquisitions" → Secured, Fin_Model_Seg = SME Lending AND Orig Channel = "SUN Acquisitions" OR Fin_Model_Seg = CA SME → Unsecured, Fin_Model_Seg = Mortgage SME OR Fin_Model_Seg = TL SME AND Orig Channel = "SUN Acquisitions" → Business Direct (Ukster) Else assign Other. See fields 45 "SD_SEGMENTS" & "SD_SUB_PRODUCT" below for further information on mapping the data.	Elwate_Loan_Tape_Data_Dictionary_20220208	Daily
5	Fin_Model_Seg	See fields 45 "SD_SEGMENTS" & "SD_SUB_PRODUCT" below for further information on mapping the data.	Elwate_Loan_Tape_Data_Dictionary_20220208	Daily
6	SME_Reg_Flag	Cases deemed to be subject to "SME" collection regulations are flagged in this field. This flag is used to identify the Bank's SME Mortgage & TL, which are subject to the Bank's SME collection regulations. High level Product type applicable to the account(s): MTO = Mortgage TL = Term Loan CA = Current Account (includes "Dealer Stocking" facilities) Visa = Visa Designation Channel under the following categories: - Direct - Broker See acquisition loans acquired from Ukster Bank	Elwate_Loan_Tape_Data_Dictionary_20220208	Daily
7	Product_Type	Account Opening Date - reset to last day of month Account Closure Date - reset to last day of month Current Loan maturity date - reset to last day of month Remaining term to pay expressed in months Count of Unique Accounts in the cohort Number of Customers linked to accounts in the cohort Sum of Original Loan Agreement amount in cohort Sum of undrawn balances in the cohort - Mortgages Only Sum of Current Credit Card or Overdraft limit available on accounts in the cohort	Elwate_Loan_Tape_Data_Dictionary_20220208	Daily
8	Orig_Channel	Designation Channel under the following categories: - Direct - Broker See acquisition loans acquired from Ukster Bank	Elwate_Loan_Tape_Data_Dictionary_20220208	Daily
9	OPENED_DT	Account Opening Date - reset to last day of month	Elwate_Loan_Tape_Data_Dictionary_20220208	Daily
10	CLOSED_DT	Account Closure Date - reset to last day of month	Elwate_Loan_Tape_Data_Dictionary_20220208	Daily
11	MATURITY_DT	Current Loan maturity date - reset to last day of month	Elwate_Loan_Tape_Data_Dictionary_20220208	Daily
12	REMAINING_TERM_MTHS	Remaining term to pay expressed in months	Elwate_Loan_Tape_Data_Dictionary_20220208	Daily
13	ACC_ID	Count of Unique Accounts in the cohort	Elwate_Loan_Tape_Data_Dictionary_20220208	Daily
14	Cost_Count	Number of Customers linked to accounts in the cohort	Elwate_Loan_Tape_Data_Dictionary_20220208	Daily
15	ORIG_LOAN_AMT	Sum of Original Loan Agreement amount in cohort	Elwate_Loan_Tape_Data_Dictionary_20220208	Daily
16	UNDRAWN_AMT	Sum of undrawn balances in the cohort - Mortgages Only	Elwate_Loan_Tape_Data_Dictionary_20220208	Daily
17	Credit_Limit	Sum of Current Credit Card or Overdraft limit available on accounts in the cohort	Elwate_Loan_Tape_Data_Dictionary_20220208	Daily
18	REPAY_TYPE	Indicates the current underlying long term contractual repayment basis of the loans in the cohort. In certain cases a short term forbearance measure may override this for a fixed short term period but the loan will revert to the basis indicated here in the absence of a formal agreement to amend the long term repayment basis. CAI = Full monthly payments of Capital & Interest IC Only = Interest Only payments Part CAI = Monthly payments of full interest plus partial capital. Payment not sufficient to fully amortise the loan over the remaining term. Balloon payment contractually agreed with customer in Part CAI arrangement. This is not a dynamic figure and is only updated when agreement is updated with customer. Interest amount & accrued interest - BA. Any short term forbearance currently in force and any long term forbearance implemented will be shown here. Long term forbearance will only be shown in the month of implementation. Active DT Treatment: accounts currently have a short term treatment in place. Active awaiting LTT & Active Trak: short term treatment is in place prior to the implementation of a long term treatment, i.e. not period prior to completing arrears or extending loan term. LTT implemented: Long term treatment implemented in PUT. LTTs include: Capitalisation, term extension, withholding of debt, Part capital & interest arrangement. The latter 2 options are rarely offered.	Elwate_Loan_Tape_Data_Dictionary_20220208	Daily
19	PCI_BALLOON_AMT	Balloon payment contractually agreed with customer in Part CAI arrangement. This is not a dynamic figure and is only updated when agreement is updated with customer. Interest amount & accrued interest - BA. Any short term forbearance currently in force and any long term forbearance implemented will be shown here. Long term forbearance will only be shown in the month of implementation.	Elwate_Loan_Tape_Data_Dictionary_20220208	Daily
20	FORBEARANCE	Active DT Treatment: accounts currently have a short term treatment in place. Active awaiting LTT & Active Trak: short term treatment is in place prior to the implementation of a long term treatment, i.e. not period prior to completing arrears or extending loan term. LTT implemented: Long term treatment implemented in PUT. LTTs include: Capitalisation, term extension, withholding of debt, Part capital & interest arrangement. The latter 2 options are rarely offered.	Elwate_Loan_Tape_Data_Dictionary_20220208	Daily
21	BALANCE_AMT	Sum of current balances in EUR, net of outstanding capital, interest, arrears & accrued interest - BA, effectively the total amount owed on the accounts in the cohort. Negative amounts reflect accounts that have gone into credit.	Elwate_Loan_Tape_Data_Dictionary_20220208	Daily
22	PRIN_BAL	Sum of current interest-bearing principle balance for accounts in the cohort.	Elwate_Loan_Tape_Data_Dictionary_20220208	Daily
23	INT_BAL	Sum of interest accrued not yet debited to the account for accounts in the cohort.	Elwate_Loan_Tape_Data_Dictionary_20220208	Daily
24	Credit_Balance_Excluding_Accrual	Sum of Current credit balance on any Current accounts EXCLUDING accrued interest for accounts in the cohort. This field is used to calculate the current account deposit balance.	Elwate_Loan_Tape_Data_Dictionary_20220208	Daily
25	Credit_Balance_Including_Accrual	Sum of Current credit balance on any Current account INCLUDING accrued interest for accounts in the cohort.	Elwate_Loan_Tape_Data_Dictionary_20220208	Daily
26	ARREARS_AMT	Sum of Current outstanding contractual payments for accounts in the cohort. LFO DPD = Regulatory basis (LFO DPD) mapped into: bandings of 0 DPD, 1-30 DPD, 31-60 DPD, 61-90 DPD and 90+ DPD	Elwate_Loan_Tape_Data_Dictionary_20220208	Daily
27	LIFO_DPD	LFO DPD = Regulatory basis (LFO DPD) mapped into: bandings of 0 DPD, 1-30 DPD, 31-60 DPD, 61-90 DPD and 90+ DPD	Elwate_Loan_Tape_Data_Dictionary_20220208	Daily
28	DA	Derived number of Days past due based on value of arrears outstanding and current bill amount mapped into bandings of 0 DPD, 1-30 DPD, 31-60 DPD, 61-90 DPD and 90+ DPD	Elwate_Loan_Tape_Data_Dictionary_20220208	Daily
29	RATE_TYPE_CD	This is the metric used for roll rate and arrears analysis in the SID. Interest Rate Type F = Fixed, rate is fixed until the date held in "Fixed_Maturity_Dt" T = Tracker rate linked to ECB Base rate V = Variable Rate - includes all rates reset at the Bank's discretion. Note the bank may move variable rates on different product lines independently. This also includes a small number of collateral loans where the rate is linked to Euribor (3 mth only) and some legacy Ukster Bank accounts where the interest rate is calculated with reference to Euribor. X = Off balance sheet accounts only	Elwate_Loan_Tape_Data_Dictionary_20220208	Daily
30	DR_INTEREST_RATE	Balance weighted average of the Debt Interest Rate applicable to the account(s) in the cohort at POU_DT.	Elwate_Loan_Tape_Data_Dictionary_20220208	Daily
31	Fixed_Maturity_Dt	Fixed rate maturity date - reset to last day of month	Elwate_Loan_Tape_Data_Dictionary_20220208	Daily
32	LRM_Default_or_CO_DT	Only relevant for Mgt, all fixed rate TLs are fixed for the term of the loan.	Elwate_Loan_Tape_Data_Dictionary_20220208	Daily
33	Original_Default_or_CO_DT	Latest default date or date of charge off applicable for accounts in the cohort	Elwate_Loan_Tape_Data_Dictionary_20220208	Daily
34	IFRS9_STAGE	Data the cohort of loans FRST went into default IFRS 9 Stage for accounts in the cohort	Elwate_Loan_Tape_Data_Dictionary_20220208	Daily
35	IFRS9_ECL_AMT	IFRS 9 Stage 3 can be used as a proxy to identify cases identified as NPL from a regulatory point of view. Sum of IFRS9 Expected Loss for accounts in the cohort	Elwate_Loan_Tape_Data_Dictionary_20220208	Daily
36	IFRS9_PO	Balance Weighted average IFRS9 PO for accounts in cohort Note: For Asset Finance portfolios POs are calculated but ECL is applied at fixed coverage rate of 4.1% based on a benchmarking exercise undertaken at acquisition. EAD Weighted average IFRS9 LGD for accounts in cohort	Elwate_Loan_Tape_Data_Dictionary_20220208	Daily
37	IFRS9_LGD	Note: For Asset Finance portfolios LGDs are calculated but ECL is applied at fixed coverage rate of 4.1% based on a benchmarking exercise undertaken at acquisition.	Elwate_Loan_Tape_Data_Dictionary_20220208	Daily
38	IFRS9_EAD_AMT	Sum of IFRS9 Exposure at default for accounts in cohort	Elwate_Loan_Tape_Data_Dictionary_20220208	Daily
39	RISK_WEIGHT	Balance Weighted average Pillar 1 risk weights % IFRS9 LGD for accounts in cohort	Elwate_Loan_Tape_Data_Dictionary_20220208	Daily
40	CAP_APPROACH	Capital approach: RSB_A Standardised	Elwate_Loan_Tape_Data_Dictionary_20220208	Daily
41	INDEXED_LTV	Balance weighted average of Current Indexed LTV for accounts in the cohort.	Elwate_Loan_Tape_Data_Dictionary_20220208	Daily
42	Application_LTV	Original loan amount weighted average Loan to Value at point of application for accounts in the cohort	Elwate_Loan_Tape_Data_Dictionary_20220208	Daily
43	Application_LTI	Original loan amount weighted average Loan to Income ratio at point of application for loans in the cohort	Elwate_Loan_Tape_Data_Dictionary_20220208	Daily
44	Property_Location	Location of property secured where held: Dublin, Limerick (Real of), Munster, Connaught and Ulster.	Elwate_Loan_Tape_Data_Dictionary_20220208	Daily
45	SD_SEGMENTS	Where more than one property is held there are flagged as having multiple properties and a small number are flagged "Other" where the specific location is not available. All properties are located in the Republic of Ireland. To aid comparison with the SID we have included the mapping used to segment the portfolio within the SID - Mortgage, SME Lending, Asset Finance, Consumer Finance.	Elwate_Loan_Tape_Data_Dictionary_20220208	Daily
46	SD_SUB_PRODUCT	This is an additional level of mapping used to segment the portfolio within the SID - this will assist with identifying lower level product related characteristics and mapping to the financial model. Values included are: Consumer finance: Credit Cards, Overdrafts, Term Loans, SME: Secured, Unsecured, Business Direct (Ukster) Mortgage: Fixed, Tracker, Variable, Asset Finance: Business & Commercial, Consumer Car Finance, Consumer Car Finance Unit Stocking	Elwate_Loan_Tape_Data_Dictionary_20220208	Daily
47	SD_ACTIVE_FLAG	The Active Flag indicates whether an account is considered "active" (i.e. "1") based on product type, balance, and stage: - For lending products (TLs, Mgt) it is where balance outstanding > 0, IFRS9 stage #3 and account off its balance sheet. - Credit Cards: Any of these > 0: balance amount, cash spend + card spend, or interest balance, and IFRS9 stage #3 - Overdrafts: Balance amount > 0 or interest balance > 0, and IFRS9 stage #3	Elwate_Loan_Tape_Data_Dictionary_20220208	Daily
48	DEFAULT_POU_MTH	Note: there is a small difference (60) between the active number of Visa accounts between the data tape and SID due to the impact of the aggregation process applied. Field included to identify accounts that are part of a warehouse arrangement. "Spilt" indicated the main loan that has been spilt. "Warehouse" specifies the balance of the loan that has been "warehouse'd".	Elwate_Loan_Tape_Data_Dictionary_20220208	Daily
49	Spilt_Loan	Field included to identify accounts that are part of a warehouse arrangement. "Spilt" indicated the main loan that has been spilt. "Warehouse" specifies the balance of the loan that has been "warehouse'd".	Elwate_Loan_Tape_Data_Dictionary_20220208	Daily
50	CURRENCY	currency in which the contract is denominated	BAWAG data requirements catalogue	Daily
51	ACCURED_INTEREST	Interest accrued since the last payment due date. If not possible to calculate this, leave blank.	BAWAG data requirements catalogue	Daily
52	WRITEOFF_AMOUNT	amount written off for the respective loan	BAWAG data requirements catalogue	Daily
53	FORBEARANCE_STATUS	If the contract is subject to a forbearance measure (payment holiday (PH)) indicate this. If no forbearance measure is in force, indicate this (do not leave blank).	BAWAG data requirements catalogue	Daily
54	FORBEARANCE_REGIME_START_DATE	For special forbearance status values such as payment holidays, indicate the start of the forbearance period.	BAWAG data requirements catalogue	Daily
55	FORBEARANCE_REGIME_END_DATE	For special forbearance status values such as payment holidays, indicate the negotiated end of the forbearance period.	BAWAG data requirements catalogue	Daily
56	CUSTOMER_DATE	Date the data is related - important as we require daily data delivery	BAWAG data requirements catalogue	Daily
57	CONTRACT_PURPOSE	reason any contract was granted (e.g. house purchase, renovation, refinancing, working capital finance, ...) In case of a house purchase, and if available, please differentiate between purchase of a house for own occupation or to let out, or holiday home	BAWAG data requirements catalogue	Daily
58	PREPAYMENT_AMOUNT	Amount that is currently prepaid against the customer has paid more than based on initial payment plan	BAWAG data requirements catalogue	Daily
59	DEBT_SERV_COV_RAT	Debt Service Coverage Ratio: If available/applicable, otherwise leave blank	BAWAG data requirements catalogue	Daily
60	RATE_FLOOR	Floor on the interest rate	BAWAG data requirements catalogue	Daily
61	RATE_CAP	Cap on the interest rate	BAWAG data requirements catalogue	Daily
62	MARGIN	Margin on the index	BAWAG data requirements catalogue	Daily
63	INTEREST_INDICATOR	In case of a variable interest rate, this should reflect the indicator the rate is related to (SMEURBOR, ...)	BAWAG data requirements catalogue	Daily
64	BLOCK_STATUS	this field should indicate, if the account is blocked	BAWAG data requirements catalogue	Daily
65	BLOCK_DATE	in case the account is currently blocked, this field should hold the date since the account is blocked	BAWAG data requirements catalogue	Daily
66	BLOCK_REASON	in case the account is blocked, this should hold the reason for the block	BAWAG data requirements catalogue	Daily
67	ACCOUNT_PREDECESSOR	in case of possible top-ups, which result in a new loan being created - this should hold the account number of the predecessor account	BAWAG data requirements catalogue	Daily
68	CONTRACT_STATUS	possible status of the contract	BAWAG data requirements catalogue	Daily
69	VALUE_ADJUSTMENT	amount that is currently value adjusted in original currency	BAWAG data requirements catalogue	Daily

ID	Field	Description	Source	Collateral Type	Required Delivery Frequency
1	COLLATERAL_ID	unique identifier of the collateral	BAWAG data requirements catalogue	Leasing/Financing of Motor vehicles, ...	Daily
2	COLLATERAL_TYPE	collateral type, as defined in your own systems. Please provide detailed glossary explaining the meaning of the different values.	BAWAG data requirements catalogue	Leasing/Financing of Motor vehicles, ...	Daily
3	ORIGINAL_VALUATION	collateral valuation on the original collateral valuation date	BAWAG data requirements catalogue	Leasing/Financing of Motor vehicles, ...	Daily
4	ORIGINAL_VALUATION_DATE	the date when the collateral was first valued, or the first available such date. Typically this is the valuation that was undertaken in the contract underwriting process.	BAWAG data requirements catalogue	Leasing/Financing of Motor vehicles, ...	Daily
5	YEAR_OF_CONSTRUCTION	the year in which the collateral was produced / constructed.	BAWAG data requirements catalogue	Leasing/Financing of Motor vehicles, ...	Daily
6	OBJECT-BRAND	brand of the property	BAWAG data requirements catalogue	Leasing/Financing of Motor vehicles, ...	Daily
7	OBJECT-MODEL	model of the property	BAWAG data requirements catalogue	Leasing/Financing of Motor vehicles, ...	Daily
8	OBJECT-TYPE	type of the property	BAWAG data requirements catalogue	Leasing/Financing of Motor vehicles, ...	Daily
9	COLLATERAL_FACE_VALUE	value of the collateral according to the collateral agreement	BAWAG data requirements catalogue	Leasing/Financing of Motor vehicles, ...	Daily
10	VIN	Vehicle Identification Number (in case it is a car)	BAWAG data requirements catalogue	Leasing/Financing of Motor vehicles, ...	Daily
11	TYPE_OF_CAR	EV, ICE, PHEV	BAWAG data requirements catalogue	Leasing/Financing of Motor vehicles, ...	Daily
12	STATE_OF_PRESERVATION	new car or used car	BAWAG data requirements catalogue	Leasing/Financing of Motor vehicles, ...	Daily
13	ORIG_VAL_AMT	Original Valuation of the property	BAWAG data requirements catalogue	Leasing/Financing of Motor vehicles, ...	Daily
14	ORIG_VAL_DT	Date of the original Valuation of the property	BAWAG data requirements catalogue	Leasing/Financing of Motor vehicles, ...	Daily
15	LAT_VAL_AMT	The most recent independent external valuation report received by the Bank in respect of the property	BAWAG data requirements catalogue	Leasing/Financing of Motor vehicles, ...	Daily
16	LAT_VAL_DT	The date of the most recent independent external valuation report received by the Bank in respect of the property	BAWAG data requirements catalogue	Leasing/Financing of Motor vehicles, ...	Daily
17	LATEST_VAL_INDEXED_AMT	Current indexed valuation based on latest valuation held indexed by relevant CSO index (residential property) or MSCO index (Commercial Real estate).	BAWAG data requirements catalogue	Leasing/Financing of Motor vehicles, ...	Daily
18	MANUFACTURER	Car manufacturing company	BAWAG data requirements catalogue	Leasing/Financing of Motor vehicles, ...	Daily
19	POWER_IN_KW_HP	power in kW resp. HP of the car	BAWAG data requirements catalogue	Leasing/Financing of Motor vehicles, ...	Daily
20	CO2_EMISSION	Emission class (e.g. Euro 6d)	BAWAG data requirements catalogue	Leasing/Financing of Motor vehicles, ...	Daily
21	FUEL_CONSUMPTION	fuel consumption in litres	BAWAG data requirements catalogue	Leasing/Financing of Motor vehicles, ...	Daily
22	RESIDUAL_VALUE	calculated residual value at the end of the loan-term	BAWAG data requirements catalogue	Leasing/Financing of Motor vehicles, ...	Daily
23	COLLATERAL_ID	unique identifier of the collateral	BAWAG data requirements catalogue	Insurances	Daily
24	COLLATERAL_TYPE	collateral type, as defined in your own systems. Please provide detailed glossary explaining the meaning of the different values.	BAWAG data requirements catalogue	Insurances	Daily
25	LAT_VAL_AMT	The most recent independent external valuation report received by the Bank in respect of the insurance	BAWAG data requirements catalogue	Insurances	Daily
26	LAT_VAL_DT	The date of the most recent independent external valuation report received by the Bank in respect of the insurance	BAWAG data requirements catalogue	Insurances	Daily
27	POLICY_NUMBER	Unique identifier of the insurance policy as assigned by the insurance company. Used to reference and track the policy across systems and documents.	BAWAG data requirements catalogue	Insurances	Daily
28	POLICY_DATE	Date on which the insurance policy was issued or became effective, depending on the contractual definition.	BAWAG data requirements catalogue	Insurances	Daily
29	POLICY_OWNER	Legal entity or individual that owns the insurance policy and holds the contractual rights and obligations under the policy.	BAWAG data requirements catalogue	Insurances	Daily
30	POLICY_BENEFICIARY_NAME	Name of the individual or entity designated to receive benefits or payouts under the insurance policy in the event of a claim.	BAWAG data requirements catalogue	Insurances	Daily
31	INSURANCE_COMPANY_NAME	Official registered name of the insurance company providing the insurance coverage.	BAWAG data requirements catalogue	Insurances	Daily
32	INSURANCE_COMPANY_ADDRESS	Registered business address of the insurance company, including street, postal code, city, and additional address details if applicable.	BAWAG data requirements catalogue	Insurances	Daily
33	INSURANCE_COMPANY_LAND	Country in which the insurance company is legally domiciled or registered.	BAWAG data requirements catalogue	Insurances	Daily
34	INSURANCE_COMPANY_CREDIT_SCORE	Credit rating or credit score of the insurance company as assigned by a recognized credit rating agency or an internal assessment methodology.	BAWAG data requirements catalogue	Insurances	Daily
35	INSURANCE_COMPANY_CREDIT_SCORE_DATE	Date on which the insurance company's credit score or rating was assigned or last updated.	BAWAG data requirements catalogue	Insurances	Daily
36	INSURANCE_COMPANY_TAX_ID	Tax identification number of the insurance company as issued by the relevant national tax authority.	BAWAG data requirements catalogue	Insurances	Daily
37	INSURANCE_COMPANY_LEGAL_STRUCTURE	Legal form of the insurance company (e.g. stock corporation, mutual insurance company, limited liability company).	BAWAG data requirements catalogue	Insurances	Daily
38	INSURANCE_COMPANY_EMAIL	Official email address of the insurance company used for formal communication, correspondence, or notifications.	BAWAG data requirements catalogue	Insurances	Daily
39	INSURANCE_COMPANY_PHONE	Official phone number of the insurance company used for formal communication, correspondence, or notifications.	BAWAG data requirements catalogue	Insurances	Daily
40	COLLATERAL_ID	unique identifier of the collateral	BAWAG data requirements catalogue	Guarantees	Daily
41	COLLATERAL_TYPE	collateral type, as defined in your own systems. Please provide detailed glossary explaining the meaning of the different values.	BAWAG data requirements catalogue	Guarantees	Daily
42	LAT_VAL_AMT	The most recent independent external valuation report received by the Bank in respect of the guarantee	BAWAG data requirements catalogue	Guarantees	Daily
43	LAT_VAL_DT	The date of the most recent independent external valuation report received by the Bank in respect of the guarantee	BAWAG data requirements catalogue	Guarantees	Daily
44	GUARANTOR	Legal entity or individual that guarantees the amount	BAWAG data requirements catalogue	Guarantees	Daily
45	GUARANTOR_NAME	Official registered name of the guarantor	BAWAG data requirements catalogue	Guarantees	Daily
46	GUARANTOR_ADDRESS	Registered business address of the guarantor, including street, postal code, city, and additional address details if applicable.	BAWAG data requirements catalogue	Guarantees	Daily
47	GUARANTOR_LAND	Country in which the guarantor is legally domiciled or registered.	BAWAG data requirements catalogue	Guarantees	Daily
48	GUARANTOR_CREDIT_SCORE	Credit rating or credit score of the guarantor as assigned by a recognized credit rating agency or an internal assessment methodology.	BAWAG data requirements catalogue	Guarantees	Daily
49	GUARANTOR_CREDIT_SCORE_DATE	Date on which the guarantor's credit score or rating was assigned or last updated.	BAWAG data requirements catalogue	Guarantees	Daily
50	GUARANTOR_TAX_ID	Tax identification number of the guarantor as issued by the relevant national tax authority.	BAWAG data requirements catalogue	Guarantees	Daily
51	GUARANTOR_LEGAL_STRUCTURE	Legal form of the guarantor (e.g. stock corporation, mutual insurance company, limited liability company).	BAWAG data requirements catalogue	Guarantees	Daily
52	GUARANTOR_EMAIL	Official email address of the guarantor used for formal communication, correspondence, or notifications.	BAWAG data requirements catalogue	Guarantees	Daily
53	GUARANTOR_PHONE	Official phone number of the guarantor used for formal communication, correspondence, or notifications.	BAWAG data requirements catalogue	Guarantees	Daily

ID	Field	Description	Source	Required Delivery Frequency
1	CONTRACT_ID	unique identifier of the contract	BAWAG data requirements catalogue	Daily
2	TRANSACTION_ID	your internal reference assigned to this transaction	BAWAG data requirements catalogue	Daily
3	TRANSACTION_DATE	often referred to as "value date", this is the timestamp associated with the transaction, for example the bank's timestamp on the receipt of funds in the servicer's account, or the day a cheque was processed by the system.	BAWAG data requirements catalogue	Daily
4	ACCOUNTING_DATE	the date on which the transaction takes effect from an accounting purpose; this can be before the transaction_date in the case of adjustments, corrections, and so on.	BAWAG data requirements catalogue	Daily
5	TRANSACTION_CODE	please make the glossary for this field as detailed as possible; also include a column indicated which broad group of transaction types the code indicates, e.g. e.g. Scheduled payment, Redemption, Fees booked, Fees paid, Write Offs, Advances & Redraws.	BAWAG data requirements catalogue	Daily
6	TRANSACTION_DESCRIPTION	please make the glossary for this field as detailed as possible; also include a column indicated which broad group of transaction types the code indicates, e.g. e.g. Scheduled payment, Redemption, Fees booked, Fees paid, Write Offs, Advances & Redraws.	BAWAG data requirements catalogue	Daily
7	TRANSACTION_CURRENCY	Currency of the transaction	BAWAG data requirements catalogue	Daily
8	TRANSACTION_AMOUNT	amount the transaction holds	BAWAG data requirements catalogue	Daily
9	CREDITOR_IBAN	IBAN of person or company receiving the money	BAWAG data requirements catalogue	Daily
10	CREDITOR_BIC	BIC of person or company receiving the money	BAWAG data requirements catalogue	Daily
11	CREDITOR_NAME	name of person or company receiving the money	BAWAG data requirements catalogue	Daily
12	DEBITOR_IBAN	IBAN of person or company sending the money	BAWAG data requirements catalogue	Daily
13	DEBITOR_BIC	BIC of person or company sending the money	BAWAG data requirements catalogue	Daily
14	DEBITOR_NAME	name of person or company sending the money	BAWAG data requirements catalogue	Daily
15	DEBIT_CREDIT_FLAG	either the transaction amount is with plus/minus or there is an additional flag for debit or credit	BAWAG data requirements catalogue	Daily
16	TRANSACTION_TEXT	information from the customer, what the transaction was made for - purpose of use/transaction reference	BAWAG data requirements catalogue	Daily
17	SEPA_REFERENCE	reference the transaction has within the SEPA transaction framework	BAWAG data requirements catalogue	Daily

ID	Field	Description	Source	Required Delivery Frequency
1	reporting_date	Date the data is related - Important as we require daily data delivery	BAWAG data requirements catalogue	Daily
2	account_number	unique identifier of the credit card account	BAWAG data requirements catalogue	Daily
4	product_code	for example your internal product code - card details	BAWAG data requirements catalogue	Daily
5	account_type	in case there are different types of accounts (revolving, non-revolving, ...)	BAWAG data requirements catalogue	Daily
6	account_open_date	start date of the contract	BAWAG data requirements catalogue	Daily
7	account_close_date	describes the date on which the account was closed; only necessary for inactive customers	BAWAG data requirements catalogue	Daily
8	iban	IBAN of the account	BAWAG data requirements catalogue	Daily
9	bic	BIC of the account	BAWAG data requirements catalogue	Daily
10	currency	currency in which the contract is denominated	BAWAG data requirements catalogue	Daily
11	account_balance	current outstanding amount of the credit card account	BAWAG data requirements catalogue	Daily
12	arrears_amount	the amount past due on the report_date. This does not include unpaid fees or accrued interest (i.o.w. it is the sum of overdue principal and overdue interest at the last due date).	BAWAG data requirements catalogue	Daily
13	is_in_default	whether the contract is in default according to your own default definition.	BAWAG data requirements catalogue	Daily
14	days_past_due	your system's standard indicator of delinquency status (typically based in first in first out payment allocation).	BAWAG data requirements catalogue	Daily
15	has_fraud	indicator of whether the contract was discovered to be fraudulent.	BAWAG data requirements catalogue	Daily
16	non_billable_balance	The non-billable balance on a credit card represents the portion of the outstanding balance that is not currently due for payment and therefore not included in the current billing statement. These amounts are typically deferred, disputed, or otherwise excluded from immediate billing under the card's terms.	BAWAG data requirements catalogue	Daily
17	credit_limit_type	credit-limit, guarantee-limit, overdraft-limit, etc...	BAWAG data requirements catalogue	Daily
18	current_credit_limit	for contracts with a facility for multiple advances beyond the original disbursement of capital, this is the maximum contract balance currently allowed. This corresponds to original_credit_limit and can be left blank for simple contracts where there is no facility for further advances and therefore no relevant notion of "credit limit".	BAWAG data requirements catalogue	Daily
19	account_status	Status of the credit card - active, dormant, ...	BAWAG data requirements catalogue	Daily
20	account_status_date	date since when the current status is valid	BAWAG data requirements catalogue	Daily
21	account_block_reason	reason in case the account is currently blocked	BAWAG data requirements catalogue	Daily
22	account_status_reason_date	date since when an active blocking of the account is active	BAWAG data requirements catalogue	Daily
23	billing_id	ID of the account used for billing	BAWAG data requirements catalogue	Daily
24	iban_billing_account	IBAN of the account used for billing	BAWAG data requirements catalogue	Daily
25	bic_billing_account	BIC of the account used for billing	BAWAG data requirements catalogue	Daily
26	minimum_payment_amount	minimum amount for outstanding balance in € or %	BAWAG data requirements catalogue	Daily
27	billing_day	billing day of the account per month	BAWAG data requirements catalogue	Daily
28	next_payment_due_date	The first scheduled payment date after reporting_date. Leave this blank if there are no more scheduled payment dates after the reporting_period_end_date. Payment due dates are intended to be regular interest/principal payment dates, not dates by which e.g. special fines or fees need to be paid.	BAWAG data requirements catalogue	Daily
29	charge_off_date	date on when the credit card account is charged off	BAWAG data requirements catalogue	Daily
30	charge_off_amount	amount with what the credit card account is charged off	BAWAG data requirements catalogue	Daily
32	mandate_active_indicator	indicator of whether there is an active mandate on the credit card account or not	BAWAG data requirements catalogue	Daily
33	mandate_type	CIT (card holder initiated mandate) or MIT (merchant initiated mandate)	BAWAG data requirements catalogue	Daily
34	fixed_payment_amount	amount, in case the customers has configured a fixed amount of payment for each statement-period	BAWAG data requirements catalogue	Daily
35	fixed_payment_percent	percentage of outstanding that is repaid after a new statement-period, in case the customer has entered (must be higher than minimum repayment %)	BAWAG data requirements catalogue	Daily
36	purchase_interest_rate	in case there are different interest rates based on the transactions made; this would reflect the interest for purchase-transactions on POS or online	BAWAG data requirements catalogue	Daily
37	cash_interest_rate	in case there are different interest rates based on the transactions made; this would reflect the interest for cash-transactions	BAWAG data requirements catalogue	Daily
38	funds_transfer_interest_rate	in case there are different interest rates based on the transactions made; this would reflect the interest for transferring money to another account	BAWAG data requirements catalogue	Daily
39	overdue_interest_rate	in case there are different interest rates based on the transactions made; this would reflect the interest for the credit card account being overdue	BAWAG data requirements catalogue	Daily
40	next_statement_date	date on which the next statement is due	BAWAG data requirements catalogue	Daily
41	transactor_flag	In credit card and retail banking, a transactor flag is an indicator used by the bank to classify a cardholder based on the reporting_period_end_date. Payment due dates are intended to be regular interest/principal payment dates, not dates by which e.g. special fines or fees need to be paid. At a high level, it distinguishes customers who pay in full from those who carry a balance. A transactor: Pays 100% of the statement balance every billing cycle Does not incur interest Uses the card mainly for payments, not borrowing	BAWAG data requirements catalogue	Daily
42	card_id	unique identifier for each credit card; each card needs to be linked to an account; one account can have multiple cards, but one card can only be linked to one account	BAWAG data requirements catalogue	Daily
43	account_number	account number the credit card is linked to	BAWAG data requirements catalogue	Daily
46	card_block_reason	reason for the card-blocking	BAWAG data requirements catalogue	Daily
47	card_block_reason_date	date since when an active blocking of the card is in place	BAWAG data requirements catalogue	Daily
48	card_owner_name	name of the person/company owning the card	BAWAG data requirements catalogue	Daily
49	card_expiry_date	date on when the card is expiring	BAWAG data requirements catalogue	Daily
50	card_last_issue_date	date	BAWAG data requirements catalogue	Daily
51	card_issue_date	date on which the card was initially issued	BAWAG data requirements catalogue	Daily
52	card_type	Visa, Mastercard, AmEx, ...	BAWAG data requirements catalogue	Daily
53	overall_card_limit	limit to which the card can be used in total; sum of card-limits cannot exceed account limit	BAWAG data requirements catalogue	Daily
54	statement_date	Reference date of the credit card statement cycle, typically representing the period end date for which balances, transactions, and charges are calculated.	BAWAG data requirements catalogue	Daily
55	account_number	Unique identifier of the credit card account to which the statement relates.	BAWAG data requirements catalogue	Daily
56	actual_statement_date	The calendar date on which the statement was generated and issued to the cardholder. This may differ from the statement reference date due to processing or scheduling.	BAWAG data requirements catalogue	Daily
57	payment_due_date	The date by which the cardholder must make the required payment to avoid late fees, penalty interest, or delinquency status.	BAWAG data requirements catalogue	Daily
58	statement_balance	Total outstanding balance on the account at statement issuance, including all billed purchases, cash advances, fees, and interest for the statement cycle.	BAWAG data requirements catalogue	Daily
59	billable_balance	Portion of the statement balance that is currently due for payment and included in the billing calculation, excluding non-billable or deferred amounts.	BAWAG data requirements catalogue	Daily
60	statement_interest	Total interest amount charged on the account for the statement period, typically resulting from revolving balances or cash advances.	BAWAG data requirements catalogue	Daily
61	total_past_due_amount	Aggregate amount from previous billing cycles that remains unpaid after the respective due dates, excluding the current cycle's charges.	BAWAG data requirements catalogue	Daily
62	total_credit_amount	Sum of all credit transactions applied during the statement period, such as payments, refunds, charge reversals, or promotional credits.	BAWAG data requirements catalogue	Daily
63	total_debit_amount	Sum of all debit transactions posted during the statement period, including purchases, cash advances, fees, and interest charges.	BAWAG data requirements catalogue	Daily
64	payment_current_due_amount	Minimum or required payment amount due for the current statement cycle, excluding past-due balances unless otherwise specified by product terms.	BAWAG data requirements catalogue	Daily

ID	Field	Description	Source	Required Delivery Frequency
1	CONTRACT_ID	unique identifier of the contract	BAWAG data requirements catalogue	Daily
2	TRANSACTION_ID	your internal reference assigned to this transaction	BAWAG data requirements catalogue	Daily
3	TRANSACTION_DATE	often referred to as "value date", this is the timestamp associated with the transaction, for example the bank's timestamp on the receipt of funds in the servitor's account, or the day a cheque was processed by the system.	BAWAG data requirements catalogue	Daily
4	ACCOUNTING_DATE	the date on which the transaction takes effect from an accounting purpose; this can be before the transaction_date in the case of adjustments, corrections, and so on.	BAWAG data requirements catalogue	Daily
5	TRANSACTION_CODE	please make the glossary for this field as detailed as possible; also include a column indicated which broad group of transaction types the code indicates, e.g. e.g. Scheduled payment, Redemption, Fees booked, Fees paid, Write Offs, Advances & Redraws.	BAWAG data requirements catalogue	Daily
6	TRANSACTION_DESCRIPTION	please make the glossary for this field as detailed as possible; also include a column indicated which broad group of transaction types the code indicates, e.g. e.g. Scheduled payment, Redemption, Fees booked, Fees paid, Write Offs, Advances & Redraws.	BAWAG data requirements catalogue	Daily
7	TRANSACTION_CURRENCY	Currency of the transaction	BAWAG data requirements catalogue	Daily
8	TRANSACTION_AMOUNT	amount the transaction holds	BAWAG data requirements catalogue	Daily
9	CREDITOR_IBAN	IBAN of person or company receiving the money	BAWAG data requirements catalogue	Daily
10	CREDITOR_BIC	BIC of person or company receiving the money	BAWAG data requirements catalogue	Daily
11	CREDITOR_NAME	name of person or company receiving the money	BAWAG data requirements catalogue	Daily
12	DEBITOR_IBAN	IBAN of person or company sending the money	BAWAG data requirements catalogue	Daily
13	DEBITOR_BIC	BIC of person or company sending the money	BAWAG data requirements catalogue	Daily
14	DEBITOR_NAME	name of person or company sending the money	BAWAG data requirements catalogue	Daily
15	DEBIT_CREDIT_FLAG	either the transaction amount is with plus/minus or there is an additional flag for debit or credit	BAWAG data requirements catalogue	Daily
16	TRANSACTION_TEXT	information from the customer, what the transaction was made for - purpose of use/transaction reference	BAWAG data requirements catalogue	Daily
17	SEPA_REFERENCE	reference the transaction has within the SEPA transaction framework	BAWAG data requirements catalogue	Daily
18	MERCHANT_CODE	please tell us the type of merchant receiving the payment like 5942 for book stores for example	BAWAG data requirements catalogue	Daily
19	MERCHANT_NAME	please tell us the type of merchant name	BAWAG data requirements catalogue	Daily
20	MERCHANT_COUNTRY	please tell us the type of merchant country	BAWAG data requirements catalogue	Daily
21	MERCHANT_CITY	please tell us the type of merchant city	BAWAG data requirements catalogue	Daily

ID	Field	Description	Source	Data segment	Required Delivery Frequency
1	BORROWER_ID	unique borrower identifier	BAWAG data requirements catalogue	ALL CUSTOMERS	Daily
2	RELATION_IDENTIFIER	customer, guarantor, company owner related to corp.customer, representative....	BAWAG data requirements catalogue	ALL CUSTOMERS	Daily
3	BIRTH_DATE	borrower birth date	BAWAG data requirements catalogue	INDIVIDUAL PERSON	Daily
4	GENDER	whether the borrower is male or female	BAWAG data requirements catalogue	INDIVIDUAL PERSON	Daily
5	CREDIT_SCORE	the credit bureau score of the borrower.	BAWAG data requirements catalogue	ALL CUSTOMERS	Daily
6	BORROWER_SEGMENT	private, household, commercial, etc...	BAWAG data requirements catalogue	ALL CUSTOMERS	Daily
7	BUSINESS_SEGMENT	business segment information : e.g. international segmentation code (NACE)	BAWAG data requirements catalogue	ALL CUSTOMERS	Daily
8	LEGAL_STRUCTURE	public limited company, private limited company, etc....	BAWAG data requirements catalogue	CORPORATE/SMEs	Daily
9	REGISTER_NUMBER	only for corporates; company register....	BAWAG data requirements catalogue	CORPORATE/SMEs	Daily
10	REGISTER_TYPE	commercial register,	BAWAG data requirements catalogue	CORPORATE/SMEs	Daily
11	REGISTRATION_DATE	date of registration (when the borrower has been entered into register)	BAWAG data requirements catalogue	CORPORATE/SMEs	Daily
12	BORROWER_HOUSE_NUMBER	house / apartment number or name of borrower's main residence	BAWAG data requirements catalogue	ALL CUSTOMERS	Daily
13	BORROWER_STREET	street of borrower's main residence	BAWAG data requirements catalogue	ALL CUSTOMERS	Daily
14	BORROWER_POSTCODE	post code of borrower's main residence	BAWAG data requirements catalogue	ALL CUSTOMERS	Daily
15	BORROWER_CITY	town or city in which the borrower's main residence is located	BAWAG data requirements catalogue	ALL CUSTOMERS	Daily
16	BORROWER_COUNTRY	country in which the borrower's main residence is located	BAWAG data requirements catalogue	ALL CUSTOMERS	Daily
17	BORROWER_NATIONALITY	nationality of the borrower	BAWAG data requirements catalogue	ALL CUSTOMERS	Daily
18	FIRST_NAME	for private borrower	BAWAG data requirements catalogue	INDIVIDUAL PERSON	Daily
19	SECOND_NAME	for private borrowers	BAWAG data requirements catalogue	INDIVIDUAL PERSON	Daily
20	COMPANY_WORDING	In the case of legal persons is composed of surname 1 = 1st part of name and (if it exists)surname 2 = 2nd part of name	BAWAG data requirements catalogue	CORPORATE/SMEs	Daily
21	ANNUAL_NET_INCOME	annual borrower income net of income tax (i.e. annual take-home pay)	BAWAG data requirements catalogue	INDIVIDUAL PERSON	Daily
22	ANNUAL_TURNOVER	annual turnover of the borrower (alternatively_1: Total Assets of the borrower; alternatively_2: Number of Employees of the borrower)	BAWAG data requirements catalogue	CORPORATE/SMEs	Daily
23	INCOME_OBSERVATION_DATE	date on when the annual borrower income was provided the	BAWAG data requirements catalogue	INDIVIDUAL PERSON	Daily
24	TURNOVER_YEAR		BAWAG data requirements catalogue	CORPORATE/SMEs	Daily
25	NATIONALITY	nationality of individual persons, ideally in ISO format	BAWAG data requirements catalogue	INDIVIDUAL PERSON	Daily
26	EXTERNAL_RATING	external rating by M&P, Moody's, Fitch, ... if available	BAWAG data requirements catalogue	CORPORATE/SMEs	Daily
27	EXTERNAL_RATING_DATE	date of external rating by M&P, Moody's, Fitch, ... if available	BAWAG data requirements catalogue	CORPORATE/SMEs	Daily
28	ID_BORROWER_GROUP	group-identifier if the borrower is classified into a certain group	BAWAG data requirements catalogue	CORPORATE/SMEs	Daily
29	NAME_BORROWER_GROUP	name/description of the borrower group	BAWAG data requirements catalogue	CORPORATE/SMEs	Daily
30	GROUP_IDENTIFICATION_NUMBER	unique group identification number that is the same for every group member	BAWAG data requirements catalogue	CORPORATE/SMEs	Daily
31	GROUP_TYPE	identification for type of a business group	BAWAG data requirements catalogue	CORPORATE/SMEs	Daily

ID	Field	Description	Source	Required Delivery Frequency
1	CUTOFF_DATE	Date the data is related - Important as we require daily data delivery	BAWAG data requirements catalogue	Daily
2	ACCOUNTING_AREA	Identifies the accounting or ledger area to which the record belongs, such as a specific accounting standard (e.g. local GAAP, IFRS) or parallel ledger used for reporting and reconciliation purposes.	BAWAG data requirements catalogue	Daily
3	BUSINESS_UNIT	Organizational unit responsible for the transactions posted to the general ledger, typically representing a legal entity, division, cost center hierarchy, or operational segment.	BAWAG data requirements catalogue	Daily
4	CURRENCY_CODE	ISO 4217 currency code in which the general ledger balance is denominated (e.g. EUR, USD). Indicates the transaction or reporting currency of the account balance.	BAWAG data requirements catalogue	Daily
5	GL_ACCOUNT_NUMBER	unique_number for the GL account	BAWAG data requirements catalogue	Daily
6	GL_TYPE	Classification of the general ledger account, indicating the nature of the account such as Asset, Liability, Equity, Income, or Expense. Used for financial statement structuring and reporting logic.	BAWAG data requirements catalogue	Daily
7	GL_DESCRIPTION	Textual description of the general ledger account, providing a human-readable explanation of the account's purpose and content.	BAWAG data requirements catalogue	Daily
8	FISCAL_YEAR	Accounting year to which the general ledger balance relates, based on the organization's defined fiscal calendar.	BAWAG data requirements catalogue	Daily
9	ACCOUNTING_PERIOD	Specific accounting period within the fiscal year (e.g. month or period number) for which the balance is reported.	BAWAG data requirements catalogue	Daily
10	EOD_BALANCE	End-of-day balance of the general ledger account for the given accounting period, reflecting all posted transactions up to and including the close of business on the reporting date.	BAWAG data requirements catalogue	Daily
1	CUTOFF_DATE	Date the data is related - Important as we require daily data delivery	BAWAG data requirements catalogue	Daily
2	ACCOUNTING_AREA	Identifies the accounting or ledger area to which the record belongs, such as a specific accounting standard (e.g. local GAAP, IFRS) or parallel ledger used for reporting and reconciliation purposes.	BAWAG data requirements catalogue	Daily
3	BUSINESS_UNIT	Organizational unit responsible for the transactions posted to the general ledger, typically representing a legal entity, division, cost center hierarchy, or operational segment.	BAWAG data requirements catalogue	Daily
4	CURRENCY_CODE	ISO 4217 currency code in which the general ledger balance is denominated (e.g. EUR, USD). Indicates the transaction or reporting currency of the account balance.	BAWAG data requirements catalogue	Daily
5	GL_ACCOUNT_NUMBER	unique_number for the GL account	BAWAG data requirements catalogue	Daily
6	GL_TYPE	Classification of the general ledger account, indicating the nature of the account such as Asset, Liability, Equity, Income, or Expense. Used for financial statement structuring and reporting logic.	BAWAG data requirements catalogue	Daily
7	GL_DESCRIPTION	Textual description of the general ledger account, providing a human-readable explanation of the account's purpose and content.	BAWAG data requirements catalogue	Daily
8	FISCAL_YEAR	Accounting year to which the booking is related to, based on the organization's defined fiscal calendar.	BAWAG data requirements catalogue	Daily
9	ACCOUNTING_PERIOD	Specific accounting period within the fiscal year (e.g. month or period number) for which the GL booking is related to.	BAWAG data requirements catalogue	Daily
10	BOOKING_DATE	date on which the single GL booking is valid	BAWAG data requirements catalogue	Daily
11	TRANSACTION_CODE	indicates which type of booking it was - manual, automated, cancellation, ...	BAWAG data requirements catalogue	Daily
12	DEBIT_CREDIT_FLAG	indicator whether the single booking was credit or debit	BAWAG data requirements catalogue	Daily
13	COST_CENTER	which cost center the booking is related to	BAWAG data requirements catalogue	Daily
14	TAX_FLAG	Tax code used to determine the applicable tax type, tax rate, and tax posting logic for a financial transaction. The tax code controls how taxes (e.g. VAT, sales tax, input/output tax) are calculated, posted, and reported in SAP Financial Accounting	BAWAG data requirements catalogue	Daily
15	TRANSACTION_ID	Unique ID for the entered booking	BAWAG data requirements catalogue	Daily
16	REFERENCE	Identifies an external or internal reference number associated with an accounting document. The reference field is primarily used to store document identifiers such as invoice numbers, contract references, or source system references for traceability, reconciliation, and audit purposes.	BAWAG data requirements catalogue	Daily
17	ENTERED_BY	Identifier for who has entered the booking (person code for manual bookings or identifier if it was automated by system)	BAWAG data requirements catalogue	Daily

**BAWAG P.S.K. Bank für Arbeit und Wirtschaft und
Österreichische Postsparkasse Aktiengesellschaft**



Function: Chief Executive Officer



Function: Deputy Chief Executive Officer

SIGNED for and on behalf of
PERMANENT TSB GROUP HOLDINGS PLC

by:

A solid black rectangular box redacting the signature of the authorised signatory.

(Signature of Authorised Signatory)

A solid black rectangular box redacting the printed name of the authorised signatory.

(Print name of Authorised Signatory)