

LETTER FROM THE CHAIRMAN IN RELATION TO THE ANNUAL GENERAL MEETING

31 March 2016

Dear Shareholder,

The Notice of the Annual General Meeting of the Company, which will be held at 11.00 a.m. on 29 April 2016 in the Irish Farm Centre, Old Naas Road, Bluebell, Dublin 12, follows this letter.

I want to set out in this letter details of the business to come before the meeting.

ORDINARY BUSINESS (RESOLUTIONS 1 TO 4)

Resolution 1 deals with the consideration of the Financial Statements of the Company for the year ended 31 December 2015.

Resolution 2 deals with the approval of the Report on Directors' Remuneration. This Report is set out on pages 38 to 46 of the Annual Report and it has been the practice of the Board since 2010 to put the Report on Directors' Remuneration to a shareholder vote. Shareholders should note that there is no legal obligation on the Company to put such a resolution to Shareholders. While it is therefore an "advisory" resolution and not binding on the Company, the Board recognises that the tabling of such a resolution is best practice in this area and is an acknowledgement of Shareholders' rights to have a "say on pay".

Resolution 3 deals with the proposed re-election of all of the Directors who are going forward for re-election. The Board has adopted the practice that all Directors continuing in office will submit themselves for re-election at each Annual General Meeting. This was done for the first time in 2011. Biographies of all the Directors proposed for re-election are set out on pages 27 to 28 of the Annual Report in the Corporate Governance Section. A formal evaluation of the performance of each of the Directors has been undertaken. I can confirm that each of the Directors continues to perform effectively and demonstrates commitment to the role.

Mr. Walter Bogaerts was appointed as a Director on 26 February 2016. He is proposed for re-election at the Annual General Meeting. Mr. Bogaerts was appointed as an independent non-executive Director of FBD Insurance plc in January 2013 and is chairman of its risk committee and a member of both its audit and remuneration committees.

Mr. Bogaerts is the holder of a Masters Commercial Engineer Degree from the Economic University of Brussels. He worked for the KBC Insurance Group in Belgium for 34 years. He retired from a senior executive role in 2013 having served in a variety of roles during his career in underwriting, reinsurance, sales and general management. Between 2006 and 2012, Mr. Bogaerts was a member of the supervisory board of KBC's central European insurance business.

Resolution 4 is a standard resolution which authorises the Directors to fix the remuneration of the Auditors. During the year ended 31 December 2015 the Audit Committee put the provision of independent audit services out to tender and supervised the tender process. As a result of a recommendation from the Audit Committee, the Board appointed PricewaterhouseCoopers to the role. The purpose of resolution 4 is to authorise the Directors to fix their remuneration for the year ending 31 December 2016.

SPECIAL BUSINESS (RESOLUTIONS 5 TO 10)

Resolution 5 will be proposed as a Special Resolution to renew the Directors' authority, usually sought every year, to issue shares for cash other than strictly pro-rata to existing shareholdings. The proposed authority is limited to the allotment of shares in specific circumstances relating to rights issues and other issues up to an aggregate nominal value of €1,063,836 (representing approximately 5% of the Company's issued ordinary share capital at the date of this letter).

The Board will only exercise this authority if it considers it to be in the best interests of Shareholders generally at that time. This authority will, if renewed, expire on the earlier of the date of the next Annual General Meeting of the Company or 29 July 2017.

Resolution 6 will be proposed as a Special Resolution to renew the authority, usually sought every year, for the Company, or any subsidiary of the Company, to make market purchases of the Company's ordinary shares up to 10% of the aggregate nominal value of the Company's total issued share capital. The text of the resolution sets out the minimum and maximum prices which may be paid for ordinary shares purchased in this manner.

The total number of conditional awards over ordinary shares in the Company outstanding on 31 March 2016 is 386,943 representing 0.98% of the total issued share capital. If the Directors were to exercise the authority being renewed by this resolution up to the maximum allowed and to cancel such shares and all other shares held in treasury, these conditional awards would represent 1.12% of the total issued share capital.

The Board will only exercise this authority if it considers it to be in the best interests of Shareholders generally at that time. This authority will, if renewed, expire on the earlier of the date of the next Annual General Meeting of the Company or 29 July 2017.

Resolution 7 will be proposed as a Special Resolution to set the price ranges at which the Company may re-issue treasury shares off-market.

The Board will only exercise this authority if it considers it to be in the best interests of Shareholders generally at that time. This authority will, if renewed, expire on the earlier of the date of the next Annual General Meeting of the Company or 29 July 2017.

Resolution 8 will be proposed as a Special Resolution to maintain the existing authority in the Company's Articles of Association which permits the convening of an Extraordinary General Meeting of the Company on 14 days' notice where the purpose of the meeting is to consider an Ordinary Resolution only.

The Board will only exercise this authority if it considers it to be in the best interests of Shareholders generally at that time.

Resolution 9 is being proposed as a Special Resolution to make minor amendments to paragraphs 2 and 3(iii) of the Memorandum of Association so as to update the statutory references in these Clauses for consistency with the new Companies Act 2014 and to delete the word 'The' and the inverted commas in paragraph 5 which were included in error.

Resolution 10 is being proposed as a Special Resolution. Under this resolution, it is proposed to make the following amendments to the Articles of Association:

COMPANIES ACT 2014 AMENDMENTS

- (a) Articles 1, 2(g), 3, 8, 29, 30, 52, 100 and 108 contain references to sections in the previous Irish Companies Acts. This resolution will amend these statutory references in order to ensure that they refer to the corresponding provisions in the Companies Act 2014.
- (b) The Companies Act 2014 adopts a new approach with respect to the articles of association of all companies. Instead of making provision for an optional, model set of articles of association as was provided under Table A of the First Schedule to the Companies Act 1963 ("Table A"), the Companies Act 2014 now contains specific statutory provisions that apply to all companies unless the company's articles of association specifically exclude them. As those provisions deal with matters that are already dealt with in the Company's existing Articles of Association (which also disapply the model set of articles of association provided in Table A), it is proposed that a new provision will be included in the opening clause of the revised Articles of Association to disapply those optional sections of the Companies Act 2014. As Table A is no longer relevant, its disapplication in Article 1 is no longer necessary. A summary of each of the provisions which are being specifically excluded by the new Article 1 is set out below:
- (i) Section 43(2) deals with use of a company's seal. This section is being disappplied as provision for use of the Company's seal is made in Articles 100 to 101;
 - (ii) Sections 65(2) to (7) deal with the power of a company to convert shares into stock and to reconvert stock into shares. These sections are being disappplied as the matter is already provided for in Articles 39 to 42;
 - (iii) Sections 77 to 81 deal with the making of calls in respect of unpaid amounts due on shares issued by a company. These sections are being disappplied as the matter is already provided for in Articles 18 to 24;
 - (iv) Section 95(1)(a) is being disappplied as the Directors' discretion to decline a transfer of shares is dealt with more restrictively in Article 31;
 - (v) Section 95(2)(a) is being disappplied as Article 34 provides that no fee shall be charged for the registration of any instrument of transfer or other document relating to or affecting the title to any share;
 - (vi) Sections 96(2) to (11) deal with the transmission of shares in a company. These sections are being disappplied as the matter is already provided for in Articles 36 to 38;
 - (vii) Sections 124 and 125 deal with the declaration and payment of dividends by a company. These sections are being disappplied as the relevant subject matter is already provided for in Articles 102 to 111;
 - (viii) Sections 144(3) and 144(4) deal with the appointment of directors of a company. These sections are being disappplied as the matter is already provided for in Articles 81 to 84;
 - (ix) Section 148(2) deals with how the office of a director of a company may be vacated early. This section is being disappplied as the matter is already provided for in Article 85;
 - (x) Section 158(3) deals with the borrowing powers of the directors of a company. This section is being disappplied as the matter is already provided for in Article 80;
 - (xi) Sections 159 to 165 deal with the appointment of a managing director, the establishment of board committees, matters relating to board procedure and the appointment of alternate directors. These sections are being disappplied as these matters are already provided for in Articles 87 to 97;
 - (xii) Section 181(1) is being disappplied as the notice period for calling general meetings is already provided for by Article 50;

- (xiii) Section 182(2) and (5) deal with the quorum required for a meeting of the Company. These sections are being disapplied as the matter is already covered by Article 51;
 - (xiv) Section 183(3) is being disapplied as otherwise it would prohibit the appointment of multiple proxies, which is permitted by the new language in Article 66;
 - (xv) Section 187 deals with the conduct of general meetings of a company. This section is being disapplied as the matter is already provided for in Articles 51 to 70;
 - (xvi) Section 188 deals with voting at general meetings of a company. This section is being disapplied as the matter is already provided for in Articles 60 to 66;
 - (xvii) Sections 218(3), (4) and (5) deal with the service of notice on members of a company. These sections are being disapplied as detailed provision in this regard is made in respect of the Company by Articles 115 to 122;
 - (xviii) Sections 229, 230 and 1113 deal with the interests of directors of a company. These sections are being disapplied as the matter is already provided for in Articles 88 to 90;
 - (xix) Sections 338(5) and 338(6) deal with the delivery of the financial statements of the company. These sections are being disapplied as delivery methods are already dealt with in Article 116;
 - (xx) Section 618(1)(b) deals with the distribution of property on a winding up of a company. This section is being disapplied as the matter is already provided for in Articles 123 and 124;
 - (xxi) Section 1090 deals with the rotation of directors of a company. This section is being disapplied as the matter is already provided for in Article 81; and
 - (xxii) Section 1092 deals with the remuneration of the directors of a company. This section is being disapplied as the matter is already provided for in Articles 72 to 74 and Articles 78 and 87.
- (c) The definition of “Auditors” in Article 1(b) is being amended to include the word “statutory” (which is consistent with the Companies Act 2014).
 - (d) In various places in the Articles of Association, references to “stock exchange nominee” are being deleted as this term is no longer in use following the repeal of the Companies (Amendment) Act 1977.
 - (e) In various places in the Articles of Association, the expression “undennominated capital” is being inserted as this expression is now used in the Companies Act 2014 to refer to that part of a company’s issued share capital that is not represented by the nominal value paid up on issued shares.
 - (f) In various places in the Articles of Association, the expression “statutory financial statements” is being inserted as this expression is now used in the Companies Act 2014 and replaces the term “accounts” – the new expression includes a balance sheet, a profit and loss account and other statements and notes.
 - (g) Chapter 2 of Part 6 of the Companies Act 2014 uses new terminology and introduces some new provisions with regard to accounting records including the ability to send summary financial statements in lieu of the full statutory financial statements. It is proposed to include a new Article 47(b) to provide that the Company may send summary financial statements provided that, where the Directors elect to do so, any shareholder may request a full copy of the financial statements of the Company to be sent to him or her.
 - (h) Section 186(3) of the Companies Act 2014 provides that a member can only appoint one proxy. In addition to disapplying Section 186(3), Article 66 is amended to clarify that members may appoint more than one proxy.

- (i) Section 228(1)(d) is an entirely new restriction regarding the use of company property by directors. A new Article 74(b) is therefore being adopted in order to ensure that Directors can continue to use Company property, subject to such conditions as may be approved or delegated by the Board.
- (j) Sections 228(1)(e) and 228(2) are entirely new. It is proposed therefore to include a new Article 88(c) in order to make it clear that Section 228(1)(e) will not restrict anything that may be done by any Director in accordance with the authorisation of the Board or a Board committee.
- (k) Article 120 is being amended to provide that the company secretary (together with any other person entitled to receive notice under the Companies Act 2014) is entitled to receive notice of general meetings as provided for under Section 180(1)(d) of the Companies Act 2014.

GENERAL HOUSEKEEPING AMENDMENTS

- (l) A number of additional “housekeeping” changes are provided for in the revised Articles of Association, including:
 - (i) Articles 8(b) and (c) are deleted to eliminate any confusion between these provisions and the resolutions of the Company pursuant to which the Directors have been granted authority to allot shares and to disapply pre-emption rights (the Directors’ current authority is derived from the resolutions passed at the EGM of the Company on 30 December 2015 and, if approved, Resolution 5 as proposed at this AGM);
 - (ii) Reference to a ‘printed’ copy of the statutory financial statements together with directors’ and auditors’ reports in Article 47 is deleted to remove any ambiguity in relation to the service of documents electronically by the Company as permitted by Article 116;
 - (iii) the reference at the beginning of Article 95 to ‘any appointment to the office of Chairman made pursuant to these Articles’ is being deleted to eliminate any confusion as Article 95 contains the only provision in the Articles for appointing the Chairman of the Board;
 - (iv) references to Article 120 (contained Article 1(b) and Article 116(iv)) were incorrect and have been amended to refer to Article 122; and
 - (v) references to Article 57 (contained in Article 118) were incorrect and have been amended to refer to Article 64.

AMENDMENT TO DIRECTOR RETIREMENT AGE

- (m) It is proposed to amend sub-clause (d) of Article 81 by the deletion of the words “as and from 1st January 2000” and the amendment of reference to a director’s 65th birthday to 70th birthday.

The effect of this proposed amendment is to provide for the compulsory retirement of directors no later than the date of the AGM following their 70th birthday and to remove the existing carve out relation to directors appointed before 1 January 2000. This represents a change from the existing provision which provides for compulsory retirement of all directors appointed to the Board of Directors after 1 January 2000 no later than the AGM following their 65th birthday. This resolution is being proposed in order to enable the Board to benefit from the wealth of experience directors can continue to bring and in recognition of the change in work practices since the existing limitation was introduced in 2000.

FORM OF PROXY

Those shareholders unable to attend the Meeting may appoint a proxy. The appointment may be submitted by post by completing the enclosed Form of Proxy and returning it to the Company's Registrar, Computershare Investor Services (Ireland) Limited, PO Box 954, Heron House, Corrig Road, Sandyford Industrial Estate, Dublin 18, Ireland. Your Form of Proxy may also be submitted through the internet. Instructions on how to do this are set out on the Form of Proxy. CREST members who wish to appoint a proxy or proxies via the CREST electronic proxy appointment service should refer to footnote 5 on page 8 of that document.

All Proxy votes must be received by the Company's Registrar not less than 48 hours before the time appointed for the Meeting. The submission of a Form of Proxy will not prevent you attending and voting at the Meeting should you wish to do so.

RECOMMENDATION

The Directors are satisfied that the resolutions set out in the Notice of the Annual General Meeting are in the best interests of the Company and its Shareholders. Accordingly the Directors unanimously recommend that you vote in favour of each of the resolutions set out in the Notice of Annual General Meeting, as they intend to do in respect of all of the ordinary shares which they own or control in the capital of the Company.

Yours faithfully,

Michael Berkery

Chairman

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Company will be held in the Irish Farm Centre, Old Naas Road, Bluebell, Dublin 12, Ireland on Friday 29 April 2016, at 11 a.m. for the following purposes:

AS ORDINARY BUSINESS

- 1 To receive and consider the Report of the Directors and the Financial Statements for the year ended 31 December 2015.
- 2 To approve the Report on Directors' Remuneration appearing in the Financial Statements for the year ended 31 December 2015 (Advisory Resolution).
- 3 To re-appoint the following persons as Directors of the Company:
 - (a) Michael Berkery
 - (b) Sean Dorgan
 - (c) Liam Herlihy
 - (d) Fiona Muldoon
 - (e) Pdraig Walshe
 - (f) Walter Bogaerts
- 4 To authorise the Directors to fix the remuneration of the Auditors.

AS SPECIAL BUSINESS

- 5 To consider and, if thought fit, pass the following Special Resolution:

“That the Directors be and they are hereby empowered pursuant to Section 1023 of the Companies Act 2014 to allot equity securities (within the meaning of Section 1023 of the said Act) for cash pursuant to the authority conferred on them by the ordinary resolution of the Company passed on 30 December 2015 as if sub-section (1) of Section 1022 of the said Act did not apply to any such allotment, provided that this power shall be limited to the allotment of equity securities up to but not exceeding an aggregate nominal amount of €1,063,836 and shall expire at the close of business on the earlier of the date of the next Annual General Meeting of the Company in 2017 or the date 15 months from the date of the passing of this resolution, and provided that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such offer or agreement as if the power hereby conferred had not expired.”
- 6 To consider and, if thought fit, pass the following Special Resolution:

“That the Company and/or any of its subsidiaries (as defined by Section 7 of the Companies Act 2014) be and are hereby generally authorised to make market purchases (as defined in Section 1072 of the Companies Act 2014) of shares of any class of the Company (“the Shares”) on such terms and conditions and in such manner as the Directors may from time to time determine but subject, however, to the provisions of the Companies Act 2014, the Articles of Association of the Company and to the following restrictions and provisions:

 - (a) the aggregate nominal value of the Shares authorised to be acquired pursuant to the terms of this resolution shall not exceed 10 per cent of the aggregate nominal value of the issued share capital of the Company as at the close of business on the date of the passing of this resolution;
 - (b) the minimum price which may be paid for any Share shall be the nominal value of the Share;

- (c) the maximum price which may be paid for any Share (a “Relevant Share”) shall be an amount equal to 105 per cent of the average of the five amounts resulting from determining whichever of the following ((i), (ii) or (iii) specified below) in relation to the Shares of the same class as the Relevant Share shall be appropriate for each of the five consecutive business days immediately preceding the day on which the Relevant Share is purchased, as determined from the information published in the Irish Stock Exchange Daily Official List reporting the business done on each of those five business days;
- (i) if there shall be more than one dealing reported for the day, the average of the prices at which such dealings took place; or
 - (ii) if there shall be only one dealing reported for the day, the price at which such dealing took place; or
 - (iii) if there shall not be any dealing reported for the day, the average of the closing bid and offer prices for the day
- and if there shall be only a bid (but not an offer) or an offer (but not a bid) price reported, or if there shall not be any bid or offer price reported, for any particular day then that day shall not count as one of the said business days for the purposes of determining the maximum price. If the means of providing the foregoing information as to dealings and prices by reference to which the maximum price is to be determined is altered or is replaced by some other means, then a maximum price shall be determined on the basis of the equivalent information published by the relevant authority in relation to dealings on the Irish Stock Exchange or its equivalent.

The authority hereby conferred will expire at the close of business on the date of the next Annual General Meeting of the Company or the date which is fifteen months after the date on which this resolution is passed or deemed to have been passed whichever is the earlier, unless previously varied, revoked or renewed in accordance with the provisions of Section 1074 of the Companies Act 2014. The Company or any such subsidiary may before such expiry enter into a contract for the purchase of Shares which would or might be wholly or partly executed after such expiry and may complete any such contract as if the authority conferred hereby had not expired.”

7 To consider and, if thought fit, pass the following Special Resolution:

“That for the purposes of Section 1078 of the Companies Act 2014 the re-issue price range at which any treasury shares (as defined by the said Companies Act 2014) for the time being held by the Company may be re-issued off-market shall be as follows:

- (a) the maximum price shall be an amount equal to 120 per cent of the Appropriate Price as defined in paragraph (c); and
- (b) subject to paragraph (c) hereof, the minimum price shall be:
 - (i) in the case of an Option Scheme (as defined in paragraph (d) below), an amount equal to the option price as provided for in such Option Scheme; or
 - (ii) in all other cases and circumstances where treasury shares are re-issued off-market, an amount equal to 95% of the Appropriate Price (as defined in paragraph (c)); and
- (c) “Appropriate Price” means the average of the five amounts resulting from determining whichever of the following ((i), (ii) or (iii) specified below) in relation to shares of the class of which such treasury shares to be re-issued shall be appropriate in respect of each of the five business days immediately preceding the day on which the treasury share is re-issued, as determined from information published in the Irish Stock Exchange Daily Official List reporting the business done on each of those five business days;
 - (i) if there shall be more than one dealing reported for the day, the average of the prices at which such dealings took place; or
 - (ii) if there shall be only one dealing reported for the day, the price at which such dealing took place; or

Notice of Annual General Meeting *(continued)*

(iii) if there shall not be any dealing reported for the day, the average of the closing bid and offer prices for the day and if there shall be only a bid (but not an offer) or an offer (but not a bid) price reported, or if there shall not be any bid or offer price reported for any particular day, then that day shall not count as one of the said business days for the purposes of determining the Appropriate Price. If the means of providing the foregoing information as to dealings and prices by reference to which the Appropriate Price is to be determined is altered or is replaced by some other means, then the Appropriate Price shall be determined on the basis of the equivalent information published by the relevant authority in relation to dealings on the Irish Stock Exchange or its equivalent; and

(d) "Option Scheme" means any scheme or plan which involves either the issue of options to acquire ordinary shares in the Company or the conditional award of ordinary shares in the Company which has been approved by the Company's shareholders in General Meeting.

The authority hereby conferred shall expire at the close of business on the date of the next Annual General Meeting of the Company, or the date which is fifteen months after the date on which this resolution is passed or deemed to have been passed whichever is the earlier, unless previously varied or renewed in accordance with the provisions of Section 1078 of the Companies Act 2014."

8 To consider and, if thought fit, pass the following Special Resolution:

"That it is hereby resolved, in accordance with Section 1102 of the Companies Act 2014, the Directors be and they are hereby authorised to call a General Meeting, other than an Annual General Meeting or a meeting for the passing of a special resolution, on not less than 14 days' notice and accordingly that the provision in Article 50(a) of the Company's Articles of Association shall continue to be effective."

9 To consider and, if thought fit, pass the following Special Resolution:

"That the wording in the Memorandum of Association of the Company be updated as follows:

- (a) by the deletion in paragraph 2 of the words "The Company is to be a public limited company" and the substitution thereof of the words "The Company is a public limited company for the purposes of Part 17 of the Companies Act 2014";
- (b) in paragraph 3(iii), by the deletion of the words "Section 155, Companies Act, 1963" and the substitution thereof of the words "the Companies Act 2014"; and
- (c) in paragraph 5, by the deletion of the word 'The' and the use of inverted commas."

10 To consider and, if thought fit, pass the following Special Resolution:

"That the Articles of Association produced to the meeting (a copy of which regulations are signed by the Chairman for identification purposes) be adopted as the new Articles of Association of the Company in substitution for and to the exclusion of the existing Articles of Association of the Company."

By order of the Board

Conor Gouldson

Company Secretary

FBD House, Bluebell, Dublin 12, Ireland

31 March 2016

Information for Shareholders Pursuant to the Shareholders' Rights Directive

The following information is provided to Shareholders in accordance with the provisions of the Shareholders' Rights (Directive 2007/36/EC) Regulations 2009:

1. Conditions for Participating in the Annual General Meeting ("AGM")

Every shareholder, irrespective of how many FBD Holdings plc shares he/she holds, has the right to attend, speak, ask questions and vote at the AGM. Completion of a form of proxy will not affect your right to attend, speak, ask questions and/or vote at the meeting in person. The right to participate in the AGM is subject to the registration of the shares prior to the record date for the meeting (the "Record Date") – see note 3 following.

2. Appointment of Proxy

If you cannot attend the AGM in person, you may appoint a proxy (or proxies) to attend, speak, ask questions and vote on your behalf. For this purpose a Form of Proxy has been sent to all registered shareholders. A proxy need not be a member of the Company. You may appoint the Chairman of the Company or another individual as your proxy. You may appoint a proxy by completing the Form of Proxy, making sure to sign and date the form at the bottom and return it in the pre-paid envelope provided to the Company's Registrar, Computershare Investor Services (Ireland) Limited, P.O. Box 954, Heron House, Corrig Road, Sandyford Industrial Estate, Dublin 18, Ireland to be received no later than 11 a.m. on 27 April 2016. If you are appointing someone other than the Chairman as your proxy, then you must fill in the details of that person in the box located underneath the wording "I/We hereby appoint the Chairman of the Meeting OR the following person" on the Form of Proxy.

Alternatively, you may appoint a proxy via CREST, if you hold your shares in CREST, or you may do so electronically, by visiting the website of the Company's Registrar at www.eproxyappointment.com. You will need your shareholder reference number, control number and your PIN number, which can be found on the Form of Proxy.

To appoint one or more proxies or to give an instruction to a proxy (whether previously appointed or otherwise) via the CREST system, CREST messages must be received by the issuer's agent (ID number 3RA50) not later than 11 a.m. on 27 April 2016. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp generated by the CREST system) from which the issuer's agent is able to retrieve the message. The Company may treat as invalid a proxy appointment sent by CREST in the circumstances set out in Regulation 35(5)(a) of the Companies Act, 1990 (Uncertificated Securities) Regulations 1996.

If you appoint the Chairman or another person as a proxy to vote on your behalf, please make sure to indicate how you wish your votes to be cast by ticking the relevant boxes on the Form of Proxy.

Completing and returning a Form of Proxy will not preclude you from attending and voting at the meeting should you so wish.

3. Record Date for AGM

Pursuant to Section 1105 of the Companies Act, 2014 and pursuant to Regulation 14 of the Companies Act, 1990 (Uncertificated Securities) Regulations, 1996, the Company hereby specifies that only those Shareholders registered in the Register of Members of the Company as at 6 p.m. on the day which is two days before the date of the meeting shall be entitled to attend or vote at the Annual General Meeting in respect of the number of shares registered in their name at that time. Changes in the Register after that time will be disregarded in determining the right of any person to attend and/or vote at the meeting or the number of votes any Shareholder may have in the case of a poll vote.

4. How to exercise your voting rights

As a Shareholder, you have several ways to exercise your right to vote:

- By attending the AGM in person;
- By appointing the Chairman or some other person as a proxy to vote on your behalf;
- By appointing a proxy via the CREST System if you hold your shares in CREST.

In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other registered holder(s) and, for this purpose, seniority will be determined by the order in which the names stand in the register of members.

Information for Shareholders Pursuant to the Shareholders' Rights Directive *(continued)*

5. Tabling Agenda Items

If you or a group of Shareholders hold 1,185,613 or more ordinary or preference shares of €0.60 each in FBD Holdings plc (i.e. at least 3% of the issued share capital of the Company carrying voting rights), you or the group of Shareholders acting together have the right to put an item on the agenda for the AGM. In order to exercise this right, written details of the item you wish to have included on the agenda for the AGM together with a written explanation setting out why you wish to have the item included on the agenda, and evidence of the shareholding, must have been received by the Company Secretary at FBD Holdings plc, FBD House, Bluebell, Dublin 12, Ireland or by e-mail to company.secretary@fbd.ie no later than 11 a.m. on Thursday 18 March 2016 (i.e. 42 days before the time scheduled for the holding of the AGM). An item cannot be included on the agenda for the AGM unless the foregoing conditions are satisfied and it is received by the stated deadline.

6. Tabling Draft Resolutions

If you or a group of Shareholders hold 1,185,613 or more ordinary and/or preference shares of €0.60 each in FBD Holdings plc (i.e. at least 3% of the issued share capital of the Company carrying voting rights), you or the group of Shareholders acting together have the right to table a draft resolution for inclusion on the agenda for the AGM subject to any contrary provision in company law.

In order to exercise this right, the text of the draft resolution and evidence of shareholding must have been received by post by the Company Secretary at FBD Holdings plc, FBD House, Bluebell, Dublin 12, Ireland or by email to company.secretary@fbd.ie no later than 11 a.m. on Thursday 18 March 2016 (i.e. 42 days before the time scheduled for the holding of the AGM). A resolution cannot be included on the agenda for the AGM unless it is received in either of the foregoing manners by the stated deadline. Furthermore, Shareholders are reminded that there are provisions in company law, and otherwise, which impose other conditions on the right of shareholders to propose resolutions at a general meeting of a company.

7. Right to ask questions

Pursuant to Section 1104 of the Companies Act 2014, shareholders have a right to ask questions related to items on the AGM agenda and to have such questions answered by the Company subject to any reasonable measures the Company may take to ensure the identification of shareholders.

8. How to request/inspect documentation relating to the meeting

The annual financial statements, reports of the Directors and the Auditors and the Report of the Remuneration Committee are contained in the Company's Annual Report which was dispatched to Shareholders on 31 March 2016. The Annual Report is also available on the Company's website www.fbdgroup.com.

Should you not receive a Form of Proxy, or should you wish to be sent copies of any documents relating to the meeting, you may request these by telephoning the Company's Registrar on +353 1 4475 101 or by writing to the Company Secretary either by post at FBD House, Bluebell, Dublin 12, Ireland or by e-mail to company.secretary@fbd.ie.

The Memorandum and Articles of Association of the Company together with a copy of the proposed Memorandum and Articles of Association of the Company showing the amendments that would be made if all of the Resolutions on the agenda for the AGM are approved, are available on the Company's website www.fbdgroup.com and may also be inspected during usual business hours on any weekday (Saturdays, Sundays and public holidays excepted) at the Company's Registered Office at FBD House, Bluebell, Dublin 12, Ireland up to and including the date of the Annual General Meeting and at the Annual General Meeting itself.

9. Further Information

This AGM notice, details of the total number of shares and voting rights at the date of giving this notice, the documents to be submitted to the meeting, copies of any draft resolutions and a copy of the Form of Proxy are available on the Company's website at www.fbdgroup.com.