



FBD Holdings plc

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Letter from the Chairman in relation to the Annual General Meeting

29 March 2018

Dear Shareholder,

The Notice of the Annual General Meeting of the Company, which will be held at 11.00 a.m. on 4 May 2018 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.

Resolution 1 deals with the consideration of the Financial Statements of the Company for the year ended 31 December 2017.

Resolution 2 deals with the declaration of a dividend on the 14% non-cumulative preference shares for the year ended 31 December 2017. A dividend cannot be declared on the ordinary shares unless and until the dividend on the 14% preference shares has been declared.

Resolution 3 deals with the declaration of a dividend on the 8% non-cumulative preference shares for the year ended 31 December 2017. A dividend cannot be declared on the ordinary shares unless and until the dividend on the 8% preference shares has been declared.

Resolution 4 deals with the declaration of a final dividend of 24 cent per ordinary share for the year ended 31 December 2017.

Resolution 5 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 6 deals with the proposed re-election of all of the Directors who are proposed 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 25 to 26 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.

Resolution 7 is a standard resolution which authorises the Directors to fix the remuneration of the Auditors. Under Irish Company law, the Auditors, PricewaterhouseCoopers, are deemed to be re-appointed in accordance with S.383 of the Companies Act 2014. The Audit Committee last put the provision of audit services to the Company out to tender in 2015.

Resolution 8 will be proposed as an Ordinary Resolution and seeks the approval of shareholders for a new incentive plan, the FBD Performance Share Plan (the "Plan"), for employees and executive directors of the Company or any of its subsidiaries. The Board has decided, based on recommendations of the Remuneration Committee and subject to shareholder approval, to introduce the Plan to reward, retain and incentivise key employees.

The principal features of the Plan are set out in the Appendix to this letter.

The rules of the FBD Performance Share Plan will be available for inspection at the Company's Registered Office at FBD House, Bluebell, Dublin 12 from the date of this notice on any weekday (Saturdays, Sundays and public holidays excluded) until the close of the Annual General Meeting, and will also be available at the place of the Annual General Meeting for at least 15 minutes prior to and during the meeting.

Resolution 9 will be proposed as an Ordinary Resolution to renew the Directors' authority under Section 1021 of the Companies Act 2014 to allot shares up to an aggregate nominal value of €6,863,907 (representing approximately 33% of the issued ordinary share capital (excluding treasury shares) as at 29 March 2018 (the latest practicable date prior to the publication of this letter)).

The Board currently has no intention to issue shares pursuant to this authority except for issues of ordinary shares under the Company's share option plans and 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, if renewed, will expire on the earlier of the date of the next Annual General Meeting of the Company or 4 August 2019.

Letter from the Chairman in relation to the Annual General Meeting *(continued)*

Resolution 10 will be proposed as a Special Resolution to renew the Directors' authority to issue shares for cash other than strictly pro-rata to existing shareholdings in certain circumstances being, (a) in the event of a rights issue or any other issue of shares for cash and is limited to an aggregate nominal value of €1,039,986 (representing approximately 5% of the Company's issued ordinary share capital (excluding treasury shares) as at 29 March 2018 being the latest practicable date prior to the publication of this letter) and/or (b) the allotment of equity securities pursuant to the Company's share option schemes for the time being in force.

The Board currently has no intention to issue shares pursuant to this authority except for issues of ordinary shares under the Company's share option plans and 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, if renewed, will expire on the earlier of the date of the next Annual General Meeting of the Company or 4 August 2019.

Resolution 11 will be proposed as a Special Resolution to renew the authority, the renewal of which is 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 29 March 2018 is 511,343 representing 1.5% 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 3.8% 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, if renewed, will expire on the earlier of the date of the next Annual General Meeting of the Company or 4 August 2019.

Resolution 12 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, if renewed, will expire on the earlier of the date of the next Annual General Meeting of the Company or 4 August 2019.

Resolution 13 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.

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 note 6 on the form of proxy.

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,

Liam Herlihy
Chairman

Appendix

Summary of the principal terms of the FBD Performance Share Plan (the “Plan”)

The existing FBD Performance Share Plan was approved by shareholders in 2007 and is at the end of its ten-year lifespan. The Remuneration Committee (the “Committee”) is proposing the new Plan to replace it.

The Plan has been designed to ensure the Plan rules are in line with current best practice and to introduce flexibility for the Committee to make awards which will be subject to post-vesting holding periods and malus and clawback provisions. The Plan will provide for the ability to make annual awards of performance shares, which will vest subject to the achievement of stretching three-year performance conditions.

The key features of the proposed Plan are set out below.

ELIGIBILITY

All employees (including Executive Directors) of the Company or any of its subsidiaries are eligible for selection to participate at the discretion of the Board however it is the Company’s current intention to continue its practice of making annual awards to Executive Directors as well as selected key individuals in our senior management team who are capable of maximizing value for shareholders.

TIMING OF AWARDS & LIFE OF THE PLAN

The Committee may grant an award:

- (a) during the period of 42 days after the date of adoption of the Plan;
- (b) during the period of 42 days immediately following the end of a closed period (as defined in market abuse legislation); and/or
- (c) at any time which the Committee considers that exceptional circumstances exist which justify the granting of an award.

Subject to approval by shareholders, the first awards under the new plan would be made shortly after the AGM. No award will be granted under the Plan more than ten years after the date on which the shareholders approve the Plan.

LIMITS

Overall plan limit: In aggregate with any other employee share plan, the maximum number of shares which may be issued in any rolling ten-year period will be 10% of the Company’s issued ordinary share capital.

Individual limit: An award may not be granted to an eligible employee if, as a result, the aggregate market value of the shares granted to that employee pursuant to the Plan during the relevant financial year would exceed 150% of his or her annual base salary.

PERFORMANCE CONDITIONS

The Committee will set performance conditions each year, selecting appropriate metrics based on key strategic priorities. The period over which the performance conditions applying to a conditional award under the Plan are measured may not be less than three years. The extent to which a conditional award may vest in the future will be determined by the Committee by reference to the performance conditions set at the time of the award. These conditions are designed to ensure alignment between the economic interests of the Plan participants and those of shareholders. Different conditions, or the same conditions in differing proportions, can be used by the Committee in different years under the Plan rules, provided that the Committee is satisfied that they are challenging targets and that they are aligned with the interests of the Company’s shareholders.

POST-VESTING HOLDING PERIOD

The Plan rules allow the Committee (at its sole discretion) to make awards which may be subject to an additional post-vesting holding period. Awards will vest after three years once applicable performance conditions have been achieved and the vested shares may be required to be held for a further two-year period to provide continued alignment with shareholders.

MALUS AND CLAWBACK PROVISIONS

The Plan includes provisions that allow the Committee to withhold, reduce or require the repayment of awards for up to two years after vesting (i.e. up to five years after grant) if there is found to have been (a) material misstatement of the company’s financial results; (b) a material error in the assessment of any performance condition applicable to the award or in the information or assumptions on which the award was granted, vests or is released; or (c) gross misconduct on the part of the award holder.

CESSATION OF EMPLOYMENT

Except in certain circumstances referenced below, an unvested award will lapse immediately when a participant ceases to be employed by or to hold office with the Company’s group.

Appendix *(continued)*

If a participant has ceased to be employed because of injury, ill health or disability, retirement or the sale of the participant's employing company or business out of the Company's group, or in other exceptional circumstances at the discretion of the Committee, his award shall vest on a date determined by the Committee. The extent to which the awards will vest in such circumstances shall be determined by the Committee taking into account any performance conditions measured up to that point and, unless determined otherwise by the Committee, the proportion of the performance period which has elapsed at the date of cessation of employment.

CORPORATE EVENTS

In the event of a change of control of the Company, all awards shall vest. The extent to which any unvested awards vest will be determined by the Committee having regard to performance conditions and any other conditions imposed and, unless the Committee determines otherwise, the proportion of the performance period which has elapsed.

In the event of a reorganisation or other variation of share capital of the Company, the Committee may determine that the awards shall not vest but shall lapse in exchange for the grant of equivalent awards in the relevant acquiring entity controlling the Group.

RIGHTS ATTACHING TO SHARES

Shares issued under the Plan shall, unless specified by the Committee as being subject to a holding period, rank equally with shares then in issue of the same class of shares.

AMENDMENTS

The Board, acting on the recommendation of the Committee, may from time to time amend the rules of the Plan. The prior approval of the shareholders will be required in the case of any amendment to the advantage of existing or future participants which relate to the basis for determining eligible employee's entitlements to awards, the persons to whom an award may be granted, individual or overall limits, the adjustment of awards in the event of any variation of the share capital of the Company. There are exceptions from this requirement to obtain shareholder approval in the case of minor amendments which benefit the administration of the Plan, to take account of a change in legislation or to obtain or maintain favourable tax, exchange control, securities law or regulatory treatment for participants.

BENEFITS NOT PENSIONABLE

The benefits received under the Plan shall not form any part of a participant's remuneration or count as his/her remuneration for the purpose of any employer's contribution to any pension or other benefit scheme operated by a member of the Group.

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 4 May 2018, at 11 a.m. for the following purposes:

To consider and, if thought fit, pass the following resolutions as

Ordinary Resolutions:

- 1 To receive and consider the Report of the Directors and the Financial Statements for the year ended 31 December 2017.
- 2 To declare a dividend on the 14% non-cumulative preference shares.
- 3 To declare a dividend on the 8% non-cumulative preference shares.
- 4 To declare a final dividend of 24 cent per ordinary share.
- 5 To approve the Report on Directors' Remuneration appearing in the Financial Statements for the year ended 31 December 2017 (Advisory Resolution).
- 6 To re-elect the following persons as Directors of the Company:
 - (a) Walter Bogaerts
 - (b) Mary Brennan
 - (c) Dermot Browne
 - (d) Joe Healy
 - (e) Liam Herlihy
 - (f) Orlagh Hunt
 - (g) Fiona Muldoon
 - (h) David O'Connor
 - (i) John O'Grady
 - (j) Padraig Walshe
- 7 To authorise the Directors to fix the remuneration of the Auditors.
- 8 That the FBD Performance Share Plan (the "Plan"), the principal terms of which are summarised in the Appendix to the Chairman's Letter attached to this Notice and as shown in the Rules of the Plan produced to the meeting and signed by the Chairman for purposes of identification, be approved and that the Directors be and are hereby authorised to do all such acts and things that they consider necessary or expedient to operate and implement the Plan.

- 9 That the Directors be and they are hereby generally and unconditionally authorised pursuant to section 1021 of the Companies Act 2014, in substitution for all existing such authorities, to exercise all powers of the Company to allot relevant securities (within the meaning of section 1021 of the said Act) up to an aggregate nominal amount of €6,863,907 during the period commencing on the date of the passing of this Resolution and expiring at the earlier of the conclusion of the Annual General Meeting of the Company in 2019 and close of business on the date 15 months from the date of the passing of this Resolution, provided that the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities in pursuance of such offer or agreement as if the authority hereby conferred had not expired.

To consider and, if thought fit, pass the following resolutions as **Special Resolutions:**

- 10 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 Resolution 9 above 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:
 - (a) the allotment of equity securities up to but not exceeding an aggregate nominal amount of €1,039,986; and/or
 - (b) the allotment of equity securities pursuant to any employee share schemes or share incentive plans of the Company for the time being in force,
 such power to be effective from the time of passing this Resolution and shall expire at the earlier of the conclusion of the Annual General Meeting of the Company in 2019 and close of business on 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.

Notice of Annual General Meeting *(continued)*

11. 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 the higher of:
 - (i) an amount equal to 105 per cent of the average market value of a Relevant Share as determined in accordance with this paragraph (c); and
 - (ii) the price stipulated by the Commission Delegated Regulation (EU) 2016/1052, being the higher of the price of the last independent trade of any number of Relevant Shares and the highest current independent bid for any number of Relevant Share on the trading venue where the purchase pursuant to the authority conferred by this Resolution will be carried out,

where the average market value of a Relevant Share for the purpose of sub-paragraph (i) shall be an amount equal to the average of the five amounts resulting from determining whichever of the following ((1), (2) or (3) 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;

- (1) if there shall be more than one dealing reported for the day, the average of the prices at which such dealings took place; or

- (2) if there shall be only one dealing reported for the day, the price at which such dealing took place; or
- (3) 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.

12. 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 price payable in respect of the option or conditional award 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
 - (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 a 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.

- 13 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.

By order of the Board

Derek Hall
 Company Secretary
 FBD House, Bluebell, Dublin 12, Ireland
 29 March 2018

Information for Shareholders

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

Every shareholder registered at the record date for the meeting (the "Record Date"), 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.

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 2 May 2018. 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.

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 1095 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.

5. Tabling Agenda Items

If you or a group of Shareholders hold 1,186,155 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 Friday 23 March 2018 (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 1,186,155 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 Friday 23 March 2018 (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 1107 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 29 March 2018. 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 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.