

Dematerialisation of Irish Securities

Important Change Coming on 1 January 2025

Shareholder Frequently Asked Questions

Introduction

A change is coming that will impact all shareholders holding securities in Irish public limited companies whose shares are traded in certificated form on an EU or UK market. "Dematerialisation" requires companies to issue securities in book-entry form without the issuance of a paper share certificate and the entry on the share register will be evidence of title.

Q – What is changing?

A – Share certificates for relevant Irish public limited companies including Permanent TSB Group Holdings plc will no longer be issued or valid as evidence of title and entries on the register of members will be replaced by a book-entry record – a process known as Dematerialisation – and all shareholders who currently hold their shares directly and have been issued with paper share certificates as evidence of the entry of their shareholding on the register of members are affected.

The key impact will be that share certificates will cease to have any legal effect for the purpose of evidence of ownership and these certificates will in practice be replaced with an electronic record.

Q – What is book-entry?

A – Book-entry securities are investments such as stocks and bonds whose ownership is recorded electronically. Book-entry securities eliminate the need to issue paper share certificates to evidence ownership.

Q – Why is it changing?

A – Share Certificates are widely considered to be antiquated and it is recognised that the removal of paper results in cost savings and greater efficiencies for all stakeholders. Most international markets have already taken steps to accommodate electronic alternatives to share certificates.

The requirement to hold shares electronically was formalised by EU legislation under the Central Securities Depositories Regulation ("CSDR").

Q – What is the impact of this change?

A – The key impact will be that all existing share certificates for traded securities will be rendered ineffective and will no longer be recognised as prima facie evidence of ownership or title. Whilst paper share certificates will no longer be valid, your holdings will be unchanged – they will simply be held electronically instead.

Q – When is it happening?

A – The Irish market will migrate existing listed securities onto the new arrangement on **1 January 2025**.

Q – How will it be done?

A – The details of your share certificates will be replaced by book-entry balances on the Register of Members.

Please note your share balance will not change and remains valid. Our registrar will cancel the records of certificates on the share register, while your transaction history and balances remain unchanged. You need take **NO ACTION** to give effect to the dematerialisation of your shareholding.

Q – How can I evidence ownership of my shares after dematerialisation becomes effective?

A – You can log on to our registrar’s share portal, <https://www.SignalShares.com>, and follow the instructions on screen to check your balance or download a Statement of Holding (as required) at any time. If you do not yet have access to the portal it is recommended that you sign up ahead of the implementation date of the new arrangements.

Shareholders who are unable to access the portal can contact our registrar, Link Registrars Limited, for assistance or to obtain a confirmation of their up-to-date balance. Their contact details are set out below.

Q – What are the benefits of Dematerialisation?

A – It is generally considered that the removal of paper will create greater efficiency in the marketplace. Some examples of those efficiencies are:

- Removal of paper from trading/settlement arrangements
- Quicker settlement of share trades
- Greater efficiency will enhance the ability of shareholders to manage their shareholding.
- Elimination of associated costs and risks as a result of the removal of the requirement for a Letter of Indemnity for misplaced share certificates
- Secure and safe method of carrying out transactions via electronic means.

Q – What do I need to do?

A – No direct action is required on your part to facilitate the change, however, if you do not currently have access to our registrar’s portal, we recommend that you sign up via the link below to maximise the benefits of the new dematerialised environment.

<https://www.SignalShares.com>

We would also encourage shareholders to ensure their correct details (e.g. Address details, bank mandate, communication preferences, email address, etc) are up to date with our registrar.

Q – What happens to my old share certificates? Do they need to be returned?

A – Your share certificates will no longer be valid as prima facie evidence of ownership or title after 31 December 2024. There is no requirement to return them.

Q – How do I sell/buy shares in the new Dematerialised environment?

A – As today, in order to sell your shares, you will need to contact a stockbroker who will advise you on their requirements for undertaking a sale transaction. They may request a recent Statement of Holdings issued by the registrar before processing your sale. When you buy shares to be registered in your own name in book entry form, you will be able to check your holding on the share portal. A Welcome letter will issue following your first entry on the Register of Members quoting your Investor Code (“IVC”) number which you will need to access the Portal.

Q – What if I don’t have access to a computer?

A – While online access to your shareholding is the most convenient way to view and service your account, this is not obligatory. Shareholders do not need to have a computer. For those who are unable to access the share portal, statements of holding and related documentation will continue to be available on demand by contacting the registrar directly.

Q – What are the contact details of the Company’s Registrar?

A – For any questions or enquiries, the Company’s Registrar can be contacted at:

Link Registrars Limited, PO Box 7117, Dublin 2, Ireland.

Telephone: +353 1 5530050

Email: enquiries@linkgroup.ie

www.linkgroup.eu