

COPY OF COMMUNICATION NO. 2

We look forward to welcoming you to Bank of Ireland.

When is your account transferring to Bank of Ireland?

KBC Bank Ireland plc (KBC) recently advised you that ownership of KBC commercial loans will be transferring to Bank of Ireland (BOI). KBC will transfer legal ownership of your commercial loan to BOI on a date no earlier than 03 February 2023. We call this the “legal transfer date”.

We plan to move your commercial loan to BOI systems on a date no earlier than 10 February 2023. We call this the “service transfer date”. From the service transfer date, BOI will manage and service your commercial loan and there are some differences in how BOI will do this compared to KBC. We'll write to you to confirm the legal transfer date and the service transfer date once they have occurred, see ‘What communications can I expect to receive from BOI?’ in the enclosed brochure.

KBC will continue to manage and service your commercial loan right up to the time when we complete the move of your commercial loan on the service transfer date.

What does this mean for me?

You'll be reassured to know that on the legal transfer date, the following will not change:

- ▶ the terms and conditions (T&Cs) of your commercial loan
- ▶ interest rate
- ▶ repayment amount
- ▶ number of repayments
- ▶ loan term
- ▶ monthly repayment date

Your commercial loan repayment amount may be amended after the service transfer date if the interest rate on your commercial loan changes in line with T&Cs of your offer letter.

See page 4 in the enclosed brochure for more details.

To ensure the smooth transfer of your commercial loan from KBC to BOI, we're explaining **important operational changes we're making to how we manage and service your commercial loan** that differ from KBC. For example, you won't be able to access your commercial loan account online but you'll be given contact details of a BOI team to help you with any information you need. Details of these changes are **outlined in the enclosed brochure 'A Guide to your Bank of Ireland Commercial Loan'**. Please take the time to read about them as they'll take effect on the service transfer date.

What action do I need to take?

You do not need to take any action with BOI right now.

What if I don't want to accept BOI's operational changes?

We appreciate that you may not want to accept BOI's operational changes. If this is the case, you'll need to make arrangements with KBC to repay your commercial loan in full and close your account before the service transfer date. The service transfer date will be no earlier than 10 February 2023. We'll write to you shortly after the service transfer date to confirm when it occurred. If you do not close your account before you get a communication confirming the service transfer date, we'll take this to mean that you have accepted BOI's operational changes.

What happens next?

See page 6 of the enclosed brochure for more information.

What if I need some extra help?

If you've any questions or need more information about what we're saying or asking you to do, please let us know. For example, you may need this information in a different language or format (e.g. audio, braille, large text), you may have been impacted by a recent life event or you may have an accessibility impairment. Our staff have lots of experience serving customers with various needs and we'd be delighted to help you.

Who can I contact if I have questions?

If you've any questions about this communication, please don't hesitate to contact Bank of Ireland's KBC Transition Support team on 0818 210 290, 8am-8pm, Monday – Friday (excluding bank holidays) or + 353 1 250 0305 (if calling from outside Ireland). Alternatively, you can find answers to some frequently asked questions (FAQs) at boi.com/KBCsupport. If you have questions about how your commercial loan is managed today, please continue to contact KBC on 1800 804 414, 8am-6pm, Monday – Friday.

What if someone else represents you or helps you with your account?

If you have a financial advisor or someone who assists or represents you on your commercial loan and you'd like them to continue to do so when your commercial loan transfers to BOI, please:

i. show them this letter

AND

ii. call the Bank of Ireland KBC Transition Support team to give us their contact details

Please note: We may also ask for your written permission to contact them about your commercial loan.

What if someone else represents you or helps you concerning arrears?

If we find from your file that you have a financial advisor or someone who assists you concerning arrears, we'll get in touch to ask if you'd like them to continue to deal with us on your behalf. We'll also ask for your permission for us to contact them.

Why are you getting this letter? You're not the customer of the account.

We understand that you have a role or function that concerns this account. For example, you may act under a power of attorney, you may be a personal representative of a deceased person or you may act on behalf of the customer in some other way. You may have given KBC a guarantee or indemnity concerning the account. If so, your guarantee or indemnity will also be transferred to us. As KBC is transferring this account to us, you must be notified of the transfer alongside the customer. If you act on behalf of multiple KBC customers (e.g. you're a solicitor), you may receive multiple copies of this communication.

Be mindful of fraud.

Please be extra vigilant about any emails, texts or calls you receive over the coming weeks and months. Fraudsters may try to exploit the situation by pretending to be BOI or KBC and ask you to register your details or re-register your information. Fraudsters can also insert a fake text into a thread of genuine BOI or KBC text messages.

Bank of Ireland will never send you texts or emails with a link to a login page or website which asks you to share banking, one-time passcode or personal details. You can find more information about fraud prevention at boi.com/SecurityAndFraud.

Don't forget: KBC business current accounts are not automatically moving to BOI. If you have a business current account, KBC may have written to you with more information about business current accounts and the steps you will need to take to open a new one. You can also access the simple steps to open BOI business current accounts at boi.com/KBCsupport or by calling Bank of Ireland's KBC Transition Support team for help if required.

Again, we look forward to welcoming you as a BOI customer and supporting your financial wellbeing into the future. Remember to visit boi.com/KBCsupport for more information.

Please note: If you have more than one KBC commercial loan that is due to transfer to BOI, you'll receive a copy of this communication for each commercial loan you hold.

WARNING: IF YOU DON'T SET UP A DIRECT DEBIT, TO PAY YOUR LOAN ONCE IT TRANSFERS TO BOI, YOU MAY MISS A REPAYMENT. MISSED PAYMENTS WILL BE RECORDED ON THE CENTRAL CREDIT REGISTER. THIS COULD AFFECT YOUR CREDIT RATING.

If a commercial loan interest rate is variable:

WARNING: THE COST OF YOUR REPAYMENTS MAY INCREASE.

If a commercial loan interest rate is fixed:

WARNING: YOU MAY HAVE TO PAY CHARGES IF YOU REPAY EARLY, IN FULL OR IN PART, A FIXED-RATE CREDIT FACILITY.

WARNING: IF YOU DO NOT MEET THE REPAYMENTS ON YOUR CREDIT FACILITY AGREEMENT, YOUR ACCOUNT WILL GO INTO ARREARS. THIS MAY AFFECT YOUR CREDIT RATING, WHICH MAY LIMIT YOUR ABILITY TO ACCESS CREDIT IN THE FUTURE.

NOTICE: UNDER THE CREDIT REPORTING ACT 2013 LENDERS ARE REQUIRED TO PROVIDE PERSONAL AND CREDIT INFORMATION FOR CREDIT APPLICATIONS AND CREDIT AGREEMENTS OF €500 AND ABOVE TO THE CENTRAL CREDIT REGISTER. THIS INFORMATION WILL BE HELD ON THE CENTRAL CREDIT REGISTER AND MAY BE USED BY OTHER LENDERS WHEN MAKING DECISIONS ON YOUR CREDIT APPLICATIONS AND CREDIT AGREEMENTS.

The Central Credit Register is owned and operated by the Central Bank of Ireland. For more information, including on how your data is processed, see www.centralcreditregister.ie.

CREDIT REFERENCE AGENCIES

AS PART OF THE APPLICATION PROCESS AND ONGOING LOAN MANAGEMENT WE WILL CARRY OUT CREDIT CHECKS AND SHARE INFORMATION WITH THE CENTRAL CREDIT REGISTER (CCR) AND/OR OTHER CREDIT REFERENCE AGENCIES. THOSE AGENCIES MAY KEEP A RECORD OF THIS INFORMATION AND MAY GIVE IT TO OTHER FINANCIAL INSTITUTIONS THAT YOU APPLY TO FOR CREDIT FACILITIES.

WARNING: IF YOU DO NOT MEET THE REPAYMENTS ON YOUR LOAN, YOUR ACCOUNT WILL GO INTO ARREARS. THIS MAY AFFECT YOUR CREDIT RATING, WHICH MAY LIMIT YOUR ABILITY TO ACCESS CREDIT, A HIRE-PURCHASE AGREEMENT, A CONSUMER-HIRE AGREEMENT OR A BNPL AGREEMENT IN THE FUTURE.