

Date: 21 February 2018

Proposal for the Conversion to the International Central Securities Depository Model of Settlement

As previously confirmed:

- A Scheme Meeting was convened on 16th January 2018 to consider and vote upon the Scheme (as defined in the Notice of Scheme Meeting dated 15th December 2017) pursuant to an Order of the High Court of Ireland dated 4th December 2017. The Scheme Resolution was approved.
- An Extraordinary General Meeting of Shareholders was also convened on 16th January 2018 to consider and approve the Scheme of Arrangement. The Scheme was approved by the Shareholders in attendance or represented at the EGM.

Hearing in the High Court of Ireland & Effective Date of the Scheme

Following the favourable results at the Scheme Meeting and EGM, the Scheme was sanctioned by the High Court at a hearing on 20th February 2018.

The High Court determined that the Effective Date of the Scheme will be 9th March 2018. Accordingly, investors are advised that the conversion to the ICSD model will proceed, as anticipated at the close of business on 9th March 2018. Technical information regarding conversion implementation will be made available on www.spdrs.com.