

## Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

**Part I Reporting Issuer**

<b>1</b> Issuer's name  Ryanair Holdings plc		<b>2</b> Issuer's employer identification number (EIN)	
<b>3</b> Name of contact for additional information  Peter Larkin	<b>4</b> Telephone No. of contact  +353 1 945 1560	<b>5</b> Email address of contact  larkinp@ryanair.com	
<b>6</b> Number and street (or P.O. box if mail is not delivered to street address) of contact  The Concourse Building, Lakeview Drive, Airside Retail Park		<b>7</b> City, town, or post office, state, and ZIP code of contact  Swords, Dublin, Ireland, K67 NY94	
<b>8</b> Date of action  30 September 2024		<b>9</b> Classification and description  ADR Ratio Change	
<b>10</b> CUSIP number  783513203	<b>11</b> Serial number(s)	<b>12</b> Ticker symbol  RYAAY	<b>13</b> Account number(s)

**Part II Organizational Action** Attach additional statements if needed. See back of form for additional questions.

**14** Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ On 30 September 2024, Ryanair Holdings plc (the 'Company') changed the ratio of the American depositary receipts ('ADR') representing the Company's ordinary shares from one (1) old ADR representing five (5) ordinary shares to one (1) new ADR representing two (2) ordinary shares. For ADR holders, the change in the ADR ratio had the same effect as a five-for-two ADR split. No changes were made to the Company's ordinary shares.

**15** Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ No changes were made to the Company's ordinary shares. Therefore, subject to the discussion on fractional ADR's below, the change in the ADR ratio did not result in any change to a U.S. taxpayer's basis in the ordinary shares represented by the ADRs held by the taxpayer.

No fractional new ADRs were issued in connection with the change in the ADR ratio. Instead, fractional entitlements to new ADRs were aggregated and sold by the depository bank. The net cash proceeds from the sale of these fractional entitlements (after deduction of fees, taxes and expenses) were distributed to the applicable ADR holders by the depository bank.

**16** Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ Subject to the discussion on fractional ADRs above, there was no change to the taxpayer's basis in the Company's ordinary shares. A U.S. taxpayer's aggregate basis in their old ADRs is equal to their aggregate basis in the new ADRs and fractional entitlements to new ADRs. ADR Holders that acquired their old ADRs on different dates and at different prices should consult with their tax advisors regarding how their aggregate basis should be allocated to each of their new ADRs.

**Part II Organizational Action** *(continued)*

**17** List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ \_\_\_\_\_  
**Although not free from doubt, the Company does not believe that the change in the ADR ratio is a realization event under section 1001 of the Internal Revenue Code of 1986, as amended (the 'Code') or a distribution under either section 305 or section 301 of the Code. If the change in ADR ratio was considered a realization event, it should qualify for non-recognition under section 1036 of the Code.**

**Gain or loss recognised as a result of a ADR holder having received cash in lieu of a fractional ADR entitlement is determined under sections 1001 and 1012 of the Code.**

**ADR holders should consult with their tax advisors regarding the U.S. federal income tax treatment of the change in ADR ratio.**

**18** Can any resulting loss be recognized? ▶ **An ADR holder will not generally recognize any gain or loss as a result of the change in ADR ratio, except in respect of cash received in lieu of a fractional entitlement. An ADR holder that received cash in lieu of a fractional entitlement will generally recognize a gain or loss equal to the difference between the amount of cash received and the ADR holder's adjusted basis in the ordinary shares represented by the fractional entitlement. Such a gain or loss will be a capital gain or loss where the ADR is held as a capital asset by the ADR holder.**

**19** Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ \_\_\_\_\_  
**For an ADR holder whose taxable year is the calendar year, the reportable tax year is 2024.**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

**Sign Here**

Signature ▶  Date ▶ 7 October 2024  
 Print your name ▶ **NEIL SORAHAN** Title ▶ **GROUP CFO**

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶
	Firm's address ▶				Phone no.