Bank of Ireland Group (S)

The Governor and Company of the Bank of Ireland (Established in Ireland by Charter in 1783, and having limited liability Registered in Ireland No. C-1)

€25,000,000,000 Euro Note Programme

This supplement (the **Supplement**) is supplemental to and should be read in conjunction with the base prospectus dated 30 May 2014 and the supplement dated 27 August 2014 (together, the **Base Prospectus**) issued for the purposes of giving information with regard to the issue of notes (the **Notes**) by The Governor and Company of the Bank of Ireland (the **Issuer**) under the €25,000,000,000 Euro Note Programme (the **Programme**) during the period of twelve months after the date of the Base Prospectus. Words and expressions defined in the Base Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Supplement.

This Supplement constitutes a base prospectus supplement for the purposes of Directive 2003/71/EC (the **Prospectus Directive**) as amended (which includes the amendments made by Directive 2010/73/EU (the **2010 PD Amending Directive**)) and is issued in accordance with Article 16 thereof and relevant Irish laws. This Supplement has been approved by the Central Bank of Ireland (the **Central Bank**), as competent authority under the Prospectus Directive. The Central Bank only approves this Supplement as meeting the requirements imposed under Irish and EU law pursuant to the Prospectus Directive. Such approval relates only to the Notes which are to be admitted to trading on the regulated market of the Irish Stock Exchange Plc (the **Irish Stock Exchange**) or other regulated markets for the purposes of Directive 2004/39/EC or which are to be offered to the public in any Member State of the European Economic Area.

The Issuer accepts responsibility for the information contained in this Supplement. The Issuer declares that, having taken all reasonable care to ensure that such is the case, the information contained in this Supplement is, to the best of its knowledge and belief, in accordance with the facts and does not omit anything likely to affect its import.

ADDITIONAL DOCUMENTS INCORPORATED BY REFERENCE

The interim management statement of the Issuer dated 31 October 2014 was was filed with the Irish Stock Exchange on 31 October 2014 and is hereby incorporated by reference into the Base Prospectus by way of this Supplement. The Issuer will provide, without charge, to each person to whom a copy of this Supplement has been delivered, upon the request of such person, a copy of the document deemed to be incorporated herein by reference unless the document has been modified or superseded. Such requests should be directed to the Issuer at 40 Mespil Road, Dublin 4, Ireland. In addition, the document deemed to be incorporated herein by reference is also available at:

http://www.bankofireland.com/about-bank-of-ireland/investor-relations/financial-information/financial-information/

The section entitled "Documents Deemed to be Incorporated by Reference" on page 38 of the Base Prospectus should be read subject to the insertion of an additional limb, limb (d) as set out below:

(d) the interim management statement of the Issuer dated 31 October 2014.

GENERAL

To the extent that there is any inconsistency between (a) any statement in this Supplement or any statement incorporated by reference into the Base Prospectus by this Supplement and (b) any other statement in, or incorporated by reference into, the Base Prospectus, the statements in (a) above will prevail.

Save as described in this Supplement, there has been no significant change in the information contained in the Base Prospectus and no significant new matter has arisen since 30 May 2014, the date of the publication of the Base Prospectus.

For as long as the Programme remains in effect or any Notes are outstanding, copies of (i) the current Base Prospectus in relation to the Programme, together with any amendments or supplements thereto (including this Supplement) and (ii) any documents incorporated therein by reference may be inspected physically at the head office of the Issuer.