

# Bank of Ireland Group PLC

## Notice of Annual General Meeting

To be held on  
Thursday, 26 May 2022  
at 11.00 a.m. (Irish time)

**This document is important and requires your immediate attention.** If you are in any doubt about the course of action to take, you should consult an appropriate independent professional adviser who, if you are taking advice in Ireland, is authorised or exempted pursuant to the European Union (Markets in Financial Instruments) Regulations 2017 (as amended) or the Investment Intermediaries Act 1995 (as amended), or, if you are taking advice in the United Kingdom, is authorised under the Financial Services and Markets Act 2000 (as amended), or if you are resident in a territory outside Ireland and the United Kingdom, another appropriately authorised independent professional adviser.

**Your attention is drawn to the special arrangements for the Annual General Meeting (“AGM”) in response to the Coronavirus (COVID-19) set out in this document.**

If you have sold or transferred all your shares in Bank of Ireland Group PLC, please forward this document and the accompanying Form of Proxy to the person through whom the sale or transfer was effected for transmission to the purchaser or transferee. If you have sold or otherwise transferred part of your holding of shares in Bank of Ireland Group PLC, you should retain this document and the Form of Proxy and consult the stockbroker, bank or other agent through or by whom the transfer or sale was effected.

Notice of the AGM of Bank of Ireland Group PLC (the “**Company**”) is set out on pages 7 to 10 of this document.

Shareholders are entitled to appoint a proxy in respect of the AGM. The process for appointing a proxy and/or voting at the AGM will depend on the manner in which you hold your ordinary shares. Further information on the procedures to be followed in order to validly appoint a proxy are set out on pages 11 to 14 of this document.

In particular, persons who hold their interests in ordinary shares through the securities settlement system operated by Euroclear Bank SA/NV (“**Euroclear Bank**”) (the “**EB System**”) or as CREST Depository Interests (“**CDIs**”) through the CREST system (“**CREST**”) should consult with their stockbroker or other intermediary at the earliest opportunity for further information on the processes and timelines for submitting proxy votes for the AGM through the respective systems.

**To be valid, all proxy instructions (whether submitted directly by way of a completed Form of Proxy or electronically via [www.eproxyappointment.com](http://www.eproxyappointment.com) in the case of holders of ordinary shares in certificated (i.e. paper) form, or through the EB System (in the case of Euroclear Bank participants) or through CREST (in the case of holders of CDIs)) must be submitted as soon as possible so as to reach the Registrar, Computershare Investor Services (Ireland) Limited, no later than 11.00 a.m. (Irish time) on Tuesday, 24 May 2022. Persons holding interests in ordinary shares through the EB System or CREST will also need to comply with any additional voting deadlines imposed by the respective service offerings. Again, all persons affected are recommended to consult with their stockbroker or other intermediary at the earliest opportunity. A list of deadlines is available on page 5 of this document.**



## Chairman's letter



25 April 2022

Dear Shareholder,

The Company's AGM will be held at 11:00am (Irish time) on Thursday, 26 May 2022 in O'Reilly Hall, UCD, Belfield, Dublin 4, with Shareholders invited to attend in-person or by telephone. You will find the Notice convening the AGM on pages 7 to 10 of this document (the "**Notice of the AGM**").

### Meeting Arrangements

While we expect the AGM to proceed as planned on 26 May 2022, the conditions of, and public health guidelines in relation to, the COVID-19 pandemic can change rapidly. The well-being of Shareholders, employees and service providers remains a primary concern for the Directors and we continue to monitor closely the COVID-19 situation and any advice from the Government of Ireland in relation to the pandemic. Should government restrictions on public gatherings or other social distancing measures be reintroduced, for example in the event of a further outbreak of a variant of COVID-19, the Company may be required to change the arrangements for the AGM at short notice. In such circumstances, the Company may be required to change the date, time, location or format of the meeting, including by holding the AGM entirely in electronic form. If this is the case, we will publish the relevant information on the Company's website, [www.bankofireland.com/investor](http://www.bankofireland.com/investor), and make an announcement to Euronext Dublin and the London Stock Exchange via the regulatory information service. Please check the Company's website in advance of the AGM in case there are any changes made to the arrangements for the AGM.

Shareholder participation and engagement remains important to us. We also appreciate that the decision to attend in-person meetings in this environment is a very personal matter. As such, Shareholders can also avail of the option to listen live to the AGM by telephone on the following numbers:

Ireland:	01 5060650 or 1800 948487
UK Direct:	0800 279 6619
International direct:	+44 2071928338
Passcode:	5262557

It will not be possible to vote or ask questions via telephone and Shareholders are encouraged to submit their proxy voting instructions in advance of the AGM to ensure that they can vote and be represented at the AGM without the need to attend in person. Details on proxy voting are outlined in the notes to the Notice of the AGM.

Shareholders can also submit questions in advance of the AGM by email to [agmquestions@boi.com](mailto:agmquestions@boi.com) or in writing to the Group Secretary, Bank of Ireland Group PLC, Baggot Plaza, 27 - 33 Upper Baggot Street, Dublin 4, D04 VX58. We will respond in writing directly to Shareholders and post a summary of the questions and responses on our website. We will also provide a verbal summary during the AGM.

The resolutions proposed at the AGM, along with my comments on the resolutions, are enclosed on pages 4 to 5 of this document and in the Notice of the AGM.

## Ordinary Business

**Resolution 1** proposes, following a review of the Company's affairs, to receive and consider the Company's Financial Statements for the year ended 31 December 2021, together with the Report of the Directors and the Auditor's Report.

**Resolution 2** proposes to declare a final dividend of 5 cents per Ordinary share for the year ended 31 December 2021, payable to Shareholders on the register of members at 5:00 p.m. (Irish time) on 13 May 2022 and to be paid on 14 June 2022.

**Resolutions 3(a) and 3(b) to (k)**, which are proposed as separate resolutions, relate to the election and re-election of Directors.

In accordance with the UK Corporate Governance Code, which recommends the annual re-election of Directors, all eligible Directors are retiring at the AGM.

The following Directors, being eligible, are offering themselves for re-election: Giles Andrews, Evelyn Bourke, Ian Buchanan, Eileen Fitzpatrick, Richard Goulding, Michele Greene, Patrick Kennedy, Francesca McDonagh, Fiona Muldoon, and Steve Pateman.

Myles O'Grady stood down from the Board and from his role as Chief Financial Officer on 31 March 2022 and has been succeeded by Mark Spain. Mark Spain, being eligible, offers himself for election to the Board at the AGM. Mark brings a wealth of experience to the Board having joined the Bank of Ireland Group in 1998 and worked in a variety of senior roles such as Director, IBI Corporate Finance, Director of Group Investor Relations and Director of Group Finance. Prior to taking up his current position as the Chief Financial Officer, Mark was Chief Strategy Officer and a member of the Group Executive Committee.

Following evaluation, the Board has concluded that each Director standing for re-election makes a valued contribution to the deliberations of the Board, continues to be effective and demonstrates continuing commitment to their role. A summary of the skills and experience brought by each Director to the Board is set out in the individual biographies available on the Company's website, [www.bankofireland.com](http://www.bankofireland.com).

A note on my tenure as Chairman is contained in the 2021 Annual Report on pages 87 to 88.

**Resolution 4** proposes the continuation in office of KPMG as Auditor of the Company until the conclusion of the next AGM of the Company. This is an advisory non-binding resolution which is put to Shareholders as a matter of good corporate governance practice.

**Resolution 5** proposes to authorise the Directors to fix the remuneration of the Auditor for the 2022 financial year.

**Resolution 6** proposes to authorise the calling of an Extraordinary General Meeting on 14 days' notice for the passing of an ordinary resolution. A similar resolution was passed at the 2021 AGM and the additional flexibility afforded by this authority will only be used in limited and time sensitive circumstances where it would be to the advantage of Shareholders as a whole.

## Special Business

**Resolution 7** proposes, as a non-binding advisory resolution, that Shareholders receive and consider the 2021 Report on Directors' Remuneration, as set out on pages 125 to 136 of the 2021 Annual Report.

**Resolution 8** is a special resolution proposing to authorise the Company, or any of its subsidiaries, to make market purchases of the Company's own Ordinary Shares up to a maximum of 107,777,078 Ordinary Shares, representing approximately 10% of issued Ordinary Shares as at 8 April 2022, being the latest practicable date prior to publication of this document (the "**Latest Practicable Date**").

Such authority would expire on the earlier of the AGM to be held in 2023 or 26 August 2023. Shares purchased by the Company may be cancelled or held in treasury pending cancellation or re-issue.

While no decision has been made to extend the current buyback programme beyond the current phase, which commenced on 6 April 2022 and is expected to conclude by 25 May 2022, the Directors consider it to be desirable for this general authority to be available to provide flexibility in the management of the Company's capital resources.

Any such purchases would be made only at a price level that the Directors consider to be in the best interest of Shareholders generally, having regard for the Company's overall financial position and regulatory capital obligations and requirements. In addition, the authority being sought will provide that the minimum price which may be paid for such Shares shall not be less than the nominal value of the Shares and the maximum price shall be the higher of 105% of the average market price of such Ordinary Shares and the amount stipulated by Article 3(2) of Commission Delegated

Regulation (EU) 2016/1052.

**Resolution 9** is proposed in accordance with Investment Association guidelines and proposes to authorise the Directors to issue new Ordinary Shares up to a maximum of 355,664,360 Ordinary Shares, representing approximately 33% of the issued share capital of the Company (excluding treasury shares) as at the Latest Practicable Date, subject to statutory pre-emption rights where applicable. Resolution 9 is proposed as an ordinary resolution. There are currently no plans to issue any Ordinary Shares on foot of this authorisation. Such authority would expire on the earlier of the AGM to be held in 2023 or 26 August 2023.

**Resolutions 10 and 11**, which are proposed as special resolutions, are to authorise the Directors' to allot Ordinary Shares for cash without offering them first to the other Ordinary Shareholders in accordance with the Pre-emption Group's Statement of Principles, which allow for an authority to issue shares for cash otherwise than in connection with a pre-emptive offer of 5% of the issued share capital, with a further 5% authority, supported in connection with an acquisition or specified capital investment.

The authority in resolution 10 is limited to an allotment pursuant to a rights issue authorised under resolution 9 and up to 53,888,539 Ordinary Shares, representing approximately 5% of the Company's issued Ordinary Shares (excluding treasury shares) as at the Latest Practicable Date, otherwise than in connection with an offer to Ordinary Shareholders in accordance with their pre-emption rights.

Resolution 11 authorises the disapplication of pre-emption rights in respect of an additional 53,888,539 Ordinary Shares (representing approximately 5% of the Company's issued Ordinary Shares (excluding treasury shares) as at the Latest Practicable Date) for the purposes of financing a transaction (or refinancing within six months of the transaction) which the Directors determine to be an acquisition or other capital investment contemplated by the Pre-emption Group's Statement of Principles.

The Directors confirm their intention to follow the provisions of the Pre-emption Principles regarding cumulative usage of authorities within a rolling three-year period. These Principles provide that companies should consult Shareholders prior to issuing, other than to existing Shareholders, shares for cash representing in excess of 7.5% of the Company's issued share capital in any rolling three-year period. Such authorities would expire on the earlier of the AGM in 2023 or 26 August 2023. There are currently no plans to issue any Ordinary Shares on foot of this authorisation.

**Resolutions 12 and 13** propose to renew the Directors authority to issue Additional Tier 1 Contingent Equity Conversion Notes ("AT1 ECNs") and to allot Ordinary Shares issued upon conversion or exchange of AT1 ECNs without first offering them to existing Shareholders up to an aggregate of 161,665,618 Ordinary Shares of €1.00 each, which approximates to 15% of the issued Ordinary Shares of the Company (excluding treasury shares) as at the Latest Practicable Date.

Resolution 12 authorises the issue of AT1 ECNs and resulting Ordinary Shares and is proposed as an ordinary resolution. Resolution 13 authorises the disapplication of statutory pre-emption rights in respect of such issuances and is proposed as a special resolution.

The authority sought in resolutions 12 and 13, which is in addition and separate to the authorities sought in resolutions 9, 10 and 11, is consistent with the authority sought at the AGM in 2021. Such authority would expire on the earlier of the date of the AGM in 2023 or 26 August 2023.

#### Timeline of events and action to be taken

A timetable showing the key deadlines for voting is below. Detailed instructions on appointing a proxy and voting are set out on pages 11 to 14 of this document. The process to be followed will depend on the manner in which a Shareholder holds their Ordinary Shares. Please note, it is recommended that you consult with your stockbroker or other intermediary at the earliest opportunity for further information on the processes and timelines for submitting proxy votes for the AGM through the EB System and CREST.

Event	Deadline
Latest expected time for return of voting instructions by CREST Depository Interest Holders	6:59 p.m. (Irish time) on Friday, 20 May 2022
Record Date for the AGM	6:00 p.m. (Irish time) on Sunday, 22 May 2022
Latest expected time for return of voting instructions by EB System participants	10:00 a.m. (Irish time) on Tuesday, 24 May 2022
Latest time for return of voting instructions by holders of certificated Shares by post or electronically	11:00 a.m. (Irish time) on Tuesday, 24 May 2022

Shareholders should also review the detailed instructions on how to listen live to the AGM via telephone and how to raise questions in advance of the AGM, which are set out on pages 11 to 14 of this document.

**Recommendation**

The Board of Directors believes that the resolutions to be proposed at the AGM are in the best interests of the Company and its Shareholders as a whole and, therefore, unanimously recommends that you vote in favour of each of the resolutions, as they intend to do so themselves in respect of all of the 264,754 Ordinary Shares held or beneficially owned by them.

**Shareholder Communications**

In the interests of protecting the environment and promoting greater efficiency, I would ask you to consider electing, through our Registrar at [www.computershare.com/ie/ecomms](http://www.computershare.com/ie/ecomms), to receive your Shareholder documentation online as soon as it is published on our website.

Shareholders who have already consented or have been deemed to consent to receiving the Annual Report and other Shareholder communications electronically will receive notice of all General Meetings electronically.

Shareholders are encouraged to monitor the Company's website, [www.bankofireland.com/investor](http://www.bankofireland.com/investor), for any update announcements regarding the AGM.

Finally, I would like to take the opportunity to wish you and your families well in the current environment.

Yours faithfully,

**Patrick Kennedy**

Chairman

# Notice of the Annual General Meeting

Notice is hereby given that the Annual General Meeting (“**AGM**”) of Bank of Ireland Group PLC (the “**Company**”) will be held on Thursday, 26 May 2022, at 11.00 a.m. (Irish time) in O’Reilly Hall, UCD, Belfield, Dublin 4 for the following purposes:

## Ordinary Business

1. Following a review of the Company’s affairs, to receive and consider the Company’s Financial Statements for the year ended 31 December 2021 together with the Report of the Directors and the Auditor’s Report.
2. That the final dividend recommended by the Directors of five cents per share for the year ended 31 December 2021, be declared payable on the Ordinary Shares to all members on the register at 5:00 pm (Irish time) on 13 May 2022 and that such dividend be paid on 14 June 2022.
3. To elect the following Director to the Board, by separate resolution:
  - (a) Mark Spain

To re-elect the following Directors to the Board, by separate resolutions:

  - (b) Giles Andrews
  - (c) Evelyn Bourke
  - (d) Ian Buchanan
  - (e) Eileen Fitzpatrick
  - (f) Richard Goulding
  - (g) Michele Greene
  - (h) Patrick Kennedy
  - (i) Francesca McDonagh
  - (j) Fiona Muldoon
  - (k) Steve Pateman
4. To consider the continuation in office of KPMG as Auditor of the Company until the conclusion of the next AGM of the Company.
5. To authorise the Directors to fix the remuneration of the Auditor for the 2022 financial year.
6. To consider, and if thought fit, pass the following resolution as a special resolution:

“THAT an Extraordinary General Meeting (other than an Extraordinary General Meeting called for the passing of a special resolution) may be called by not less than 14 clear days’ notice in writing in accordance with Article 50(b) of the Company’s Articles of Association.”

## Special Business

7. To receive and consider, and if thought fit, approve as a non-binding advisory resolution the 2021 Directors’ Report on Remuneration, as set out on pages 125 to 136 of the 2021 Annual Report.
8. To consider and, if thought fit, pass the following resolution as a special resolution:

“THAT

A) the Company and/or any subsidiary (as such expression is defined by Section 7 of the Companies Act 2014, as amended) of the Company be generally authorised to make purchases on a securities market (within the meaning of Section 1072 of the Companies Act 2014, as amended) of Ordinary Shares of the Company having a nominal value of €1.00 each on such terms and conditions and in such manner as the Directors or, as the case may be, the directors of such subsidiary, may from time to time determine but subject, however, to the provisions of the Companies Act 2014, as amended, and to the following restrictions and provisions:

- (i) the maximum number of Ordinary Shares authorised to be acquired pursuant to the terms of this resolution shall, subject to the proviso hereinafter set out, not exceed 107,777,078 Ordinary Shares; representing approximately 10% of the Company’s issued Ordinary Shares (excluding treasury shares) as at the Latest Practicable Date;
- (ii) the minimum price (excluding expenses) which may be paid for any Ordinary Share to be purchased shall be the nominal value thereof;
- (iii) the maximum price (excluding expenses) which may be paid for any Ordinary Share to be purchased shall be the higher of:
  - (A) 5% above the average of the closing quotation prices of such Ordinary Shares as published in the Daily Official List of the Irish Stock Exchange, t/a Euronext Dublin (or any successor publication thereto) for the five business days immediately preceding the day of purchase, and, in respect of any business day on which



there shall be no dealing in such Ordinary Shares on Euronext Dublin, the price which is equal to the midpoint between the high and low market guide prices in respect of such Ordinary Shares for that business day, or if there shall be only one such market guide price so published, the market guide price so published; such prices shall be as published in the Daily Official List of the Irish Stock Exchange, t/a Euronext Dublin (or any successor publication thereto);

(B) the amount stipulated by Article 3(2) of Commission Delegated Regulation (EU) 2016/1052 and any corresponding provision of any replacement legislation, being the value of an Ordinary Share calculated on the basis of the higher of the price quoted for:

- (i) the last independent trade of; and
- (ii) the highest current independent bid or offer for any number of Ordinary Shares on the trading venue where the purchase pursuant to the authority conferred by this resolution will be carried out.

If the means of providing the foregoing information as to dealings and prices by reference to which the maximum price is to be determined is altered or is replaced by some other means, then a maximum price shall be determined on the basis of the equivalent information published by the relevant authority in relation to dealings on Euronext Dublin or its equivalent.

This resolution shall take effect and the authorities hereby conferred shall be effective immediately and shall expire at the close of business on the earlier of the date of the next AGM of the Company after the passing of this resolution or 26 August 2023 unless previously varied, revoked or renewed in accordance with the provisions of Section 1074 of the Companies Act 2014, as amended. The Company or any such subsidiary may before such expiry enter into a contract for the purchase of Ordinary Shares which would or might be wholly or partly executed after such expiry and may complete any such contract as if the authorities conferred hereby had not expired."

9. To consider and, if thought fit, pass the following resolution as an ordinary resolution:

"THAT the Directors be and are hereby generally and unconditionally authorised to exercise all the powers of the Company to allot and issue relevant securities (within the meaning of section 1021 of the Companies Act 2014, as amended) of the Company up to an aggregate of 355,664,360 Ordinary Shares of €1.00 each, representing approximately 33% of the Company's issued Ordinary Shares (excluding

treasury shares) as at the Latest Practicable Date, provided that this authority shall expire at the close of business on the date of the AGM of the Company to be held in 2023 or on 26 August 2023, whichever is earlier, save that the Company may before such expiry make an offer or agreement which would or might require relevant securities to be issued and allotted after such expiry, and the Directors may allot relevant securities in pursuance of such offer or agreement as if the power conferred hereby had not expired."

10. To consider and, if thought fit, pass the following resolution as a special resolution:

"THAT, if resolution 9 is approved, the Directors be and are hereby generally authorised, as is referred to in Article 9(e) of the Articles of Association of the Company, and in addition to the authority under resolution 11, to allot and issue equity securities (within the meaning of section 1023(1) of the Companies Act 2014, as amended), together with all treasury shares (as defined in Section 1078 of the Companies Act 2014, as amended) re-issued while this authority remains operable, for cash pursuant to the authority conferred on the Directors by resolution 9 as if section 1022(1) of the Companies Act 2014, as amended, did not apply provided that this power shall be limited to:

- (a) the allotment of equity securities in connection with any rights issue or other pre-emptive issue in favour of Ordinary Shareholders (other than those holders with registered addresses outside the State to whom an offer would, in the opinion of the Directors, be impractical or unlawful in any jurisdiction) on the register of members at such record date as the Directors may determine where the equity securities respectively attributable to the interests of such Ordinary Shareholders are proportionate (as nearly as may be) to the respective numbers of Ordinary Shares held by them and subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with regulatory requirements, legal or practical problems in respect of overseas Shareholders, or Shareholders subject to legal restrictions or sanctions, fractional elements or otherwise; and
- (b) the allotment of equity securities for cash (otherwise than under paragraph (a) above) together with all treasury shares (as defined in Section 1078 of the Companies Act 2014, as amended) re-issued while this authority remains operable shall not exceed 53,888,539 Ordinary Shares of €1.00 each (representing approximately 5% of the Company's issued Ordinary Shares (excluding treasury shares) as at the Latest Practicable Date),

provided that this authority shall expire at the close of business on the date of the AGM of the Company to be held in 2023 or 26 August 2023, whichever is earlier,



save that the Company may before such expiry make an offer or agreement which would or might require such securities to be issued and allotted after such expiry and the Directors may allot such securities in pursuance of such offer or agreement as if the authority had not expired.”

11. To consider and, if thought fit, pass the following resolution as a special resolution:

“THAT if resolution 9 is passed, the Directors be and are hereby authorised, in addition to any authority granted under resolution 10, to issue and allot equity securities (as defined in section 1023 of the Companies Act 2014, as amended) for cash together with all treasury shares (as defined in Section 1078 of the Companies Act 2014, as amended) re-issued while this authority remains operable, for cash under the authority given by that resolution as if sub-section (1) of section 1022 of the Companies Act 2014 did not apply to any such issue or allotment, such authority to be:

- (a) limited to the allotment of equity securities up to 53,888,539 Ordinary Shares of €1.00 each (representing approximately 5% of the Company’s issued Ordinary Shares (excluding treasury shares) as at the Latest Practicable Date), and
- (b) used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Directors determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice,

provided that this authority will expire at the close of business on the date of the AGM of the Company to be held in 2023 or 26 August 2023, whichever is earlier, save that the Company may before such expiry make an offer or agreement, which would, or might, require such securities to be allotted after such expiry and the Directors may allot securities in pursuance of such offer or agreement as if the authority had not expired.

12. To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“THAT in addition and separate to the authority granted by resolution 9, the Directors be and are hereby generally empowered pursuant to section 1021 of the Companies Act 2014, as amended, to issue, allot, grant options over or otherwise dispose of:

- (a) Additional Tier 1 contingent equity conversion notes that automatically convert into or are exchanged for Ordinary Shares in the Company in prescribed circumstances (“**AT1 ECNs**”) where the Directors consider that such issuance of AT1 ECNs would be desirable in connection with, or for the purposes

of, complying with or maintaining compliance with the regulatory capital requirements or targets applicable to the Company and/or the Company and its subsidiaries from time to time; and

- (b) Ordinary Shares pursuant to the conversion or exchange of AT1 ECNs, or to agree to do any of the foregoing acts,

PROVIDED THAT the power conferred by this resolution shall:

- (i) be limited to the issue, allotment, grant of options over or other disposal of Ordinary Shares up to a maximum aggregate nominal amount of 161,665,618 Ordinary Shares of €1.00 each (which approximates to 15% of the issued Ordinary Shares of the Company (excluding treasury shares) as at the Latest Practicable Date) and of AT1 ECNs convertible or exchangeable into Ordinary Shares up to such maximum aggregate nominal amount;
- (ii) expire on 26 August 2023 or at the close of business on the date of the AGM of the Company to be held in 2023, whichever is the earlier, but so that the Company may make offers and enter into agreements before the authority expires which would or might require AT1 ECNs or Ordinary Shares to be issued or allotted or rights to subscribe for or to convert or exchange any security into Ordinary Shares to be granted after the authority expires and the Directors may allot shares or grant such rights under any such offer as if the authority had not expired.”

13. To consider and, if thought fit, pass the following resolution as a special resolution:

“THAT, if resolution 12 is approved, and in addition and separate to the authorities granted by resolutions 9, 10 and 11, the Directors be and are hereby generally empowered, as is referred to in Article 9(e) of the Articles of Association of the Company, to issue, allot, grant options over or otherwise dispose of equity securities (within the meaning of section 1023(1) of the Companies Act 2014, as amended) or a right to subscribe for, or convert any securities into, Ordinary Shares, including AT1 ECNs (as defined in resolution 12) and any Ordinary Shares issued pursuant to the conversion or exchange of AT1 ECNs of the Company for cash pursuant to the authority conferred on the Directors by resolution 9 above as if section 1022(1) of the Companies Act 2014, as amended, did not apply up to a maximum aggregate amount provided for in paragraph (b)(i) of resolution 12, provided that this authority shall expire at the close of business on the date of the AGM of the Company to be held in 2023 or 26 August, 2023, whichever is earlier, but so that the Company may make offers and enter into agreements before the authority expires which would

or might require AT1 ECNs or Ordinary Shares to be issued or allotted or rights to subscribe or convert or exchange any security into Ordinary Shares to be granted after the authority expires and the Directors may allot shares or grant such rights under any such offer as if the authority had not expired.”

**By Order of the Board**

**Sarah McLaughlin**  
**Group Secretary**

**Bank of Ireland Group PLC**  
**Baggot Plaza**  
**27-33 Upper Baggot Street**  
**Dublin 4**  
**D04 VX58**

# Notes

## Important notice to Shareholders regarding COVID-19

1. The well-being of Shareholders, employees and service providers remains a primary concern for the Directors and we continue to closely monitor the COVID-19 situation and any advice from the Government of Ireland in relation to the pandemic. Should government restrictions on public gatherings or other social distancing measures be reintroduced, for example in the event of a further outbreak of a variant of COVID-19, the Company may be required to change the arrangements for the AGM at short notice. In such circumstances, the Company may be required to change the date, time, location or format of the meeting, including by holding the AGM entirely in electronic form, without Shareholders being able to attend the AGM in person. If this is the case, we will publish the relevant information on the Company's website, [www.bankofireland.com/investor](http://www.bankofireland.com/investor), and make an announcement to Euronext Dublin and the London Stock Exchange via a regulatory information service. Please check the Company's website in advance of the AGM in case there are any changes made to the arrangements for the AGM. Overall, we will be seeking to conduct the AGM as safely and efficiently as possible and in compliance with the applicable law, regulations and guidance in effect in connection with the COVID-19 at the time of the meeting.
2. In the event that it is not possible to convene and hold the AGM either in compliance with applicable public health guidelines or requirements, applicable law or where it is otherwise considered that proceeding with the AGM as planned poses an unacceptable risk to health and safety, the AGM may be adjourned or postponed to a different time and/or venue; in which case notification of such adjournment or postponement will be given in accordance with the Company's constitution.

## Entitlement to attend and vote

3. Only those Shareholders who are holders of fully paid shares of the Company and are registered on the Company's register of members at:
  - 6:00 p.m. (Irish time) on Sunday, 22 May 2022 (being the record date specified by the Company for eligibility for voting); or
  - if the AGM is adjourned, close of business on the day four days prior to the adjourned AGM shall be entitled to participate and/or vote at the AGM.

## Website giving information regarding the AGM

4. This Notice of the AGM, details of the total number of shares and voting rights at the date of giving this notice, the documents to be submitted to the AGM, copies of any resolutions and copies of the forms to be used to vote by proxy are available on the Company's website at: [www.bankofireland.com/investor](http://www.bankofireland.com/investor).

## Listening live to the AGM

5. You can listen live to the proceedings at the AGM by telephone on the following numbers:

Ireland:	01 506 0650 or 1800 948487
UK Direct:	0800 279 6619
International direct:	+44 2071928 338
Passcode:	5262557

It will not be possible for Shareholders to vote during the AGM by telephone. In order to vote please follow the steps set out below to appoint a proxy in advance of the AGM.

## Appointment of Proxies

6. A Shareholder who is entitled to attend, speak, ask questions and vote at the AGM is entitled to appoint a proxy to attend, speak, ask questions and vote instead of him/her. A Shareholder may appoint more than one proxy to attend, speak, ask questions and vote at the AGM in respect of shares held in different securities accounts. A Shareholder acting as an intermediary on behalf of one or more clients may grant a proxy to each of its clients or their nominees provided each proxy is appointed to exercise rights attached to different shares held by that Shareholder. A proxy need not be a Shareholder of the Company. If you wish to appoint more than one proxy then please contact the Company's Registrar, Computershare Investor Services (Ireland) Limited, on +353 1 247 5414 or via email at [clientservices@computershare.ie](mailto:clientservices@computershare.ie). Holders of CDIs and/or investors who hold their interests in Ordinary Shares through a participant account in the EB System wishing to attend, speak or ask questions at the AGM must arrange to have themselves appointed as their own proxy as explained in notes 14 to 21 overleaf.
7. A Form of Proxy for use by Shareholders is enclosed with this Notice of the AGM (or is otherwise being delivered to Shareholders).

8. In the case of joint holders, the vote of the senior who tenders a vote, including by proxy, will be accepted to the exclusion of the votes of the other registered holder(s) and, for this purpose, seniority will be determined by the order in which the names appear on the register of members.

### Exercising your right to vote

9. As a Shareholder, you have several ways to exercise your right to vote, depending on the manner in which you hold your Ordinary Shares:

- (a) in the case of Shareholders who are registered members and hold Ordinary Shares in certificated (i.e. paper) form:

- by attending the AGM in person (subject to compliance with the applicable public health guidelines relating to the COVID-19 pandemic); or
- by appointing (either electronically or by returning a completed Form of Proxy) the Chairman of the AGM or another person as a proxy to attend the AGM and to vote on your behalf.

- (b) in the case of CDI Holders:

- by sending electronic voting instructions to Euroclear Bank via Broadridge Financial Solutions Limited ("**Broadridge**"), a third party service provider; or
- by appointing a proxy via the Broadridge Global Proxy Voting Service to attend and vote at the meeting; and

- (c) in the case of EB Participants:

- by sending electronic voting instructions to Euroclear Bank via SWIFT or to EasyWay Corporate Actions; or
- by sending a proxy voting instruction to Euroclear Bank to appoint a third party (other than Euroclear Nominees Limited (i.e. the nominee of Euroclear Bank) ("**Euroclear Nominees**") or the Chairman of the AGM) to attend and vote at the meeting.

Persons who hold their interests in the Ordinary Shares of the Company through the EB System or as CDIs should consult with their stockbroker or other intermediary at the earliest opportunity for further information on the processes and timelines for submitting proxies and voting instructions for the AGM through the respective systems.

For voting services offered by custodians holding Irish corporate securities directly with Euroclear Bank, please contact your custodian.

### Proxy Voting by Holders of Shares in Certificated Form

10. Shareholders who are registered members and hold Ordinary Shares in certificated (i.e. paper) form and who wish to appoint a proxy should complete the Form of Proxy in accordance with the instructions printed thereon. To be valid, a Form of Proxy and any power or other authority under which it is executed (or a duly certified copy of any such power or authority) must be lodged with the Company's Registrar, Computershare Investor Services (Ireland) Limited, 3100 Lake Drive, Citywest Business Campus, Dublin 24, D24 AK82, Ireland not later than 48 hours before the AGM (or in the case of a poll taken otherwise than at or on the same day as the AGM at least 48 hours before the time appointed for the taking of a poll), or in the case of an adjourned AGM, by the commencement of the adjourned AGM (or in the case of a poll taken otherwise than at or on the same day as the adjourned AGM, by the commencement of the taking of the poll).

11. Shareholders who are registered members and hold Ordinary Shares in certified (i.e. paper) form can appoint a proxy and give voting instructions electronically by logging on to the website of the Company's Registrar, Computershare Investor Services (Ireland) Limited at [www.eproxyappointment.com](http://www.eproxyappointment.com). Shareholders will need their 5-digit PIN Number, Shareholder Reference Number and Control Number, which you will receive on your Form of Proxy or via email if you have elected to receive Shareholder communications electronically.

12. For Shareholders whose name appears on the register of members of the Company, the appointment of a proxy will not preclude that Shareholder from attending and voting in person at the AGM, subject to compliance with Government regulations and public health guidance in relation to COVID-19.

### Proxy voting by CDI Holders

13. In respect of CDI Holders, Euroclear UK & Ireland Limited ("**EUI**"), the operator of the CREST system, has arranged for voting instructions relating to CDIs held in CREST to be received via Broadridge. Further details on this service are set out on the "All you need to know about SRD II in Euroclear UK & Ireland" webpage of the Euroclear Bank website, [www.euroclear.com](http://www.euroclear.com), which is accessible to CREST participants (see section CREST International Service – Proxy voting).

14. If you are a CDI Holder you will be required to use the EUI proxy voting service facilitated by the Broadridge Global Proxy Voting service in order to receive meeting announcements and send back voting instructions, as required. To facilitate client set up, if you hold CDIs and wish to participate in the proxy voting service, you will need to complete a Meetings and Voting Client

Set-up Form (CRT408), a copy of which is available on the Euroclear Bank website, [www.euroclear.com](http://www.euroclear.com), which is accessible to CREST participants. Completed application forms should be returned to EUI by an authorised signatory with another relevant authorised signatory copied in for verification purposes using the following email address: [eui.srd2@euroclear.com](mailto:eui.srd2@euroclear.com).

15. Fully completed and returned application forms will be shared with Broadridge by EUI. This will enable Broadridge to contact you and share further detailed information on the service offering and initiate the process for granting your access to the Broadridge platform.
16. Once CDI Holders have access to the Broadridge platform, they can complete and submit proxy appointments (including voting instructions) electronically. Broadridge will process and deliver proxy voting instructions received from CDI Holders by the Broadridge voting deadline date to Euroclear Bank, by its cut-off and to agreed market requirements. Alternatively, a CDI Holder can send a third party proxy voting instruction through the Broadridge platform in order to appoint a third party (who may be a corporate representative or the CDI Holder themselves) to attend and vote at the meeting the number of ordinary shares specified in the proxy instruction (subject to the Broadridge voting deadline). There is no facility to offer a letter of representation/appoint a corporate representative other than through the submission of third party proxy appointment instructions through Broadridge.
17. Broadridge's voting deadline is expected to be earlier than Euroclear Bank's voting instruction deadline as set out below Euroclear Bank's voting instruction deadline, and is expected to be 6:59 p.m. on Friday, 20 May 2022.

**As the CDI voting deadline is expected to be before the record date (notwithstanding that the CDI voting deadline is expected to occur on Friday, 20 May 2022), CDI holders that wish to appoint and instruct the Chairman of the AGM as their proxy and vote on their behalf at the AGM may need to make additional arrangements to send a TTE (transfer-to-escrow) instruction to an EUI escrow account. If required, it is envisaged that the securities will be released from escrow as soon as practicably possible on the business day following the record date for the AGM, unless otherwise specified by Broadridge. TTE instructions are read in conjunction with the voting instructions formally lodged and on their own do not constitute voting instructions.**

**CDI Holders should pay close attention to any notices specifically relating to this AGM and are**

**strongly encouraged to familiarise themselves with Broadridge's arrangements, including the voting deadlines and procedures and to take any further actions required by Broadridge before they can avail of the Broadridge voting service as soon as possible.**

**CDI holders are additionally advised that any purchases which are expected to settle after the voting deadline and before the record date will be settled on the basis that the purchaser may be unable to exercise any underlying voting or attendance rights.**

Broadridge will use best endeavours to accept late votes, changes and cancellations from a CDI Holder after the voting deadline but there is no guarantee that these will be processed within the requisite timeframes.

#### **Proxy voting by EB Participants**

18. Persons who hold their interests in Ordinary Shares through a participant account in the EB System can submit proxy appointments (including voting instructions) electronically in the manner described in the document issued by Euroclear Bank in February 2021 and entitled "Euroclear Bank as issuer CSD for Irish corporate securities" and available on the Euroclear Bank website, [www.euroclear.com](http://www.euroclear.com). EB Participants can either send:

- (a) electronic voting instructions to instruct Euroclear Nominees, or by appointing the Chairman of the AGM as a proxy, to:
  - (i) vote in favour of all or a specific resolution(s);
  - (ii) vote against all or a specific resolution(s);
  - (iii) abstain in respect of all or a specific resolution(s); or
  - (iv) give a discretionary vote to the Chairman of the AGM for all or a specific resolution(s); or
- (b) a proxy voting instruction to appoint a third party (other than Euroclear Nominees or the Chairman of the AGM), who may be a corporate representative or the EB Participant themselves, to attend the meeting and vote the number of Ordinary Shares specified in the proxy voting instruction by providing Euroclear Bank with the proxy details as requested in its notification (e.g. proxy first name, proxy last name, proxy address). There is no facility to offer a letter of representation or to appoint a corporate representative other than through submission of third party proxy appointment instructions.

Euroclear Bank's voting instruction deadline is expected to be 10:00 a.m. (Irish time) Tuesday, 24 May 2022. Euroclear Bank may block the instructed



positions of EB Participants in Ordinary Shares between its voting instruction deadline and the close of business on the record date for the AGM (i.e. close of business on Sunday, 22 May 2022). Voting instructions cannot be changed or cancelled after Euroclear Bank's voting deadline.

### Voting by Corporate Representatives

19. Any corporation sole or body corporate which is a registered member and holds ordinary shares in certificated (i.e. paper) form may, by a document executed by or on behalf of such corporation sole or resolution of its Directors or other governing body of such body corporate, authorise such individual as it thinks fit to act as its representative in connection with the AGM. Any individual so authorised shall not be entitled to appoint a proxy but shall otherwise be entitled to exercise the same powers on behalf of the corporation sole or body corporate which they represent as that representative could exercise if they were an individual member of the Company present in person. For EB Participants and CDI Holders there is no facility to offer a letter of representation/ appoint a corporate representative other than through the submission of third party proxy appointment instructions through the EB System or Broadridge as described at notes 13 to 18.

### Submission of questions

20. Pursuant to Section 1107 of the Companies Act 2014, Shareholders have a right to ask questions related to items on the AGM agenda and to have such questions answered by the Company subject to any reasonable measures the Company may take to ensure the identification of Shareholders. An answer is not required if:

- (a) an answer has already been given on the Company's website in the form of a 'Q&A'; or
- (b) it would interfere unduly with the meeting or the confidentiality or business interests of the Company; or
- (c) it appears to the Chairman of the AGM that it is undesirable in the interests of good order of the meeting that the question be answered.

21. If you wish to submit a question in advance of the AGM, please send your question(s) in writing together with evidence of your shareholding by email to [agmquestions@boi.com](mailto:agmquestions@boi.com) or send it in writing to the Group Secretary, Baggot Plaza, 27 – 33 Upper Baggot Street, Dublin 4, D04 VX58, Ireland in advance of the AGM.

### Shareholders' right to table draft resolutions

22. Shareholders holding 3% or more of the Ordinary Shares may table a draft resolution for an item on

the agenda. In order to exercise this right, the full text of the draft resolution and the agenda item to which it relates (or, if supporting a draft resolution tabled by another Shareholder, clearly identifying the draft resolution and agenda item which is being supported) must be received by the Group Secretary at Bank of Ireland Group PLC, Baggot Plaza, 27-33 Upper Baggot Street, Dublin 4, D04 VX58 or by email to [agmquestions@boi.com](mailto:agmquestions@boi.com) no later than 42 days in advance of the AGM. Furthermore, Shareholders are reminded that there are provisions in company law which impose other conditions on the right of Shareholders to propose resolutions at any General Meeting of the Company.

23. Shareholders holding 3% or more of the Ordinary Shares may put an item on the agenda of the AGM. In order to exercise this right, written details of the item the Shareholders wish to have included in the AGM agenda together with a written explanation as to why the item is to be included in the agenda or a draft resolution to be adopted at the AGM must be received by the Group Secretary no later than 42 days in advance of the AGM.

### Voting on a Poll

24. Where a poll is taken at the AGM, a Shareholder holding more than one share need not use all his/her votes or cast his/her votes in the same way.

### Outstanding Share Options

25. There are no outstanding share options in issue by the Company.

### Further information

26. The ISIN for the Company's Ordinary Shares is IE00BD1RP616.

27. The unique identifier code of the AGM, for the purposes of Commission Implementing Regulation (EU) 2018/1212 of 3 September 2018, will be made available at [www.bankofireland.com/investor](http://www.bankofireland.com/investor) once issued.





