SECOND SUPPLEMENT DATED 30 APRIL 2024 TO THE PROSPECTUS DATED 20 JUNE 2023

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)

and

Bank of Ireland Group plc

(incorporated and registered in Ireland under the Companies Act 2014 (as amended) with registered number 593672)

€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 20 June 2023 (the "**Base Prospectus**") as supplemented by the first supplement dated 3 November 2023 (the "**First Supplement**", and the Base Prospectus as supplemented by the First Supplement and by this Supplement, the "**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 ("**BOI**") and Bank of Ireland Group plc ("**BOIG**") (the "**Issuers**" and each an "**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 otherwise defined herein or the context otherwise requires, have the same meaning when used in this Supplement.

This Supplement constitutes a base prospectus supplement for the purposes of Regulation (EU) 2017/1129 (the "**Prospectus Regulation**") as amended from time to time and is issued in accordance with Article 23 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 Regulation. The Central Bank only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of the Issuers or of the quality of the Notes that are the subject of this Supplement. Investors should make their own assessment as to the suitability of investing in the Notes. Such approval relates only to the Notes which are to be admitted to trading on the regulated market of the Irish Stock Exchange plc trading as Euronext Dublin ("**Euronext Dublin**") or other regulated markets for the purposes of Directive 2014/65/EU (as amended, "**MiFID II**") or which are to be offered to the public in any Member State of the European Economic Area.

This Supplement is also a supplementary listing particulars which is supplemental to and should be read in conjunction with the Base Listing Particulars dated 20 June 2023 (the "**Base Listing Particulars**") as supplemented by the First Supplement (the Base Listing Particulars as supplemented by the First Supplement and by this Supplement, the "**Listing Particulars**") relating to the Programme.

Application has been made to Euronext Dublin for this Supplement to be approved by Euronext Dublin pursuant to the Programme which has also been approved on the Global Exchange Market.

Each Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge of BOI and BOIG, the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

Purpose of the Supplement

The purpose of this Supplement is to:

1. incorporate by reference additional documents into the Base Prospectus and the Listing Particulars:

2. make amendments to the "*Risk Factors*" section;

3. make amendments to the "*Description of BOIG and The Group*" section;

4. make amendments to the "*Description of BOI*" section;

5. update the documents to be made available in the "*General Information – Documents Available*" section; and

6. update the significant and material change statements made in the "*General Information - Significant or Material Change*" section.

1. ADDITIONAL DOCUMENTS INCORPORATED BY REFERENCE

On 26 February 2024 BOI and BOIG published their audited consolidated financial statements for the financial year ended 31 December 2023, including the notes thereto and the Auditor's Reports in connection therewith by KPMG. On 26 March 2024, the Pillar 3 disclosures of BOIG Group for the year ended 31 December 2023 were published. By virtue of this Supplement, these documents are hereby incorporated in, and form part of, the Prospectus and the Listing Particulars.

Copies of all documents incorporated by reference via this Supplement in the Prospectus and the Listing Particulars can be obtained by visiting the Issuers' website at https://investorrelations.bankofireland.com/app/uploads/GovCo-Annual-Report-2023-WEB-1.pdf for BOI and https://investorrelations.bankofireland.com/app/uploads/HoldCo-Annual-Report-2023-WEB.pdffor BOIG. The Pillar 3 disclosures of the BOIG Group for the year ended 31 December 2023 can be obtained from https://investorrelations.bankofireland.com/app/uploads/Pillar-3-Disclosures-31-December-2023-Group.pdf.

Any documents themselves incorporated by reference in the documents incorporated by reference in the Prospectus and the Listing Particulars by virtue of this Supplement shall not form part of the Prospectus or the Listing Particulars.

Any non-incorporated parts of a document referred to herein are either deemed not relevant for an investor or are otherwise covered elsewhere in the Prospectus and the Listing Particulars.

References in this Supplement or any documents incorporated by reference in the Prospectus and the Listing Particulars by virtue of this Supplement to websites are made for information purposes only and the contents of those websites (save for the documents incorporated by reference in the Prospectus and the Listing Particulars) do not form part of this Supplement.

2. AMENDMENT OF RISK FACTORS

The "*Risk Factors*" section on pages 18 to 55 of the Base Prospectus and the Base Listing Particulars, as previously amended and supplemented by the First Supplement, is further amended as follows:

(a) Amendment of Risk Factor "The fallout from Russia's invasion of Ukraine is impacting the global, Irish and UK economies"

The title and Risk Factor "*The fallout from Russia's invasion of Ukraine is impacting the global, Irish and UK economies*" on page 18 of the Base Prospectus and the Base Listing Particulars shall be amended and updated to read as follows, respectively (and cross-references in the Prospectus and the Listing Particulars to such risk factor title shall be deemed to be updated accordingly):

"The continued fallout from Russia's invasion of Ukraine is impacting the global, Irish and UK economies, while the evolving Israel-Hamas war as well as the upcoming elections in the UK and the United States have added to geopolitical uncertainty

On 24 February 2022, Russia announced its decision to conduct 'special military operations' in Ukraine. The continued fallout from the ongoing conflict has dampened economic activity globally and in Ireland and the UK and raised prices and costs for consumers and businesses, with central banks responding to an increase in inflation by raising interest rates. Increased sanctions on Russia have been imposed by the European Union, the United States and the UK, among others. Any escalation of the conflict and imposition of additional sanctions resulting in a restriction of energy supplies and an increase in energy prices would adversely impact the global, European and Irish and UK economies, resulting in higher inflation and lower growth and possibly recession. Similarly, the evolving Israel-Hamas war has added a new layer of uncertainty to the economic outlook. It has indirectly led to disruption to the Red Sea-Suez Canal shipping route and an increase in shipping costs, and could impact on the global oil price, fuelling inflationary pressures and also resulting in lower growth. The upcoming elections in the UK and the United States could also cause increased uncertainty regarding, *inter alia*, geopolitical conditions or government policy direction.

Any of these factors (or a combination of them) could have a material adverse effect on the business, financial condition, results of operations, capital, liquidity and/or prospects of financial institutions, including the Group."

(b) Amendment of Risk Factor "The Group's risk management strategies and techniques may leave it exposed to unidentified or unanticipated risks"

The first sentence of the Risk Factor *"The Group's risk management strategies and techniques may leave it exposed to unidentified or unanticipated risks"* on page 18 of the Base Prospectus and the Base Listing Particulars shall be amended and updated to read as follows:

"The Group faces risk in the conduct of its business, such as credit risk, operational risk and market risk (including funding and liquidity risk, interest rate change risk, foreign currency rate change risk and asset price change risk)."

(c) Amendment of Risk Factor "Deterioration in economic conditions"

The text of the Risk Factor "*Deterioration in economic conditions*" on page 19 of the Base Prospectus and the Base Listing Particulars, as previously amended and supplemented by the First Supplement, shall be amended and updated to read as follows:

"A deterioration in economic conditions could adversely affect the Group's business and financial performance. Specifically, a deterioration in economic conditions in the markets where the Group operates could adversely impact the Group's income (for example, as a result of a fall in the demand for some of the Group's banking services and products) and lead to higher than expected credit losses. As a result of a number of factors, including fiscal and monetary policy during the Covid-19 pandemic, supply chain disruptions, the on-going impact of the UK's withdrawal from the EU on the UK's trade and economy, and the Russia-Ukraine conflict (particularly impacting energy and food prices), inflation rates increased significantly in a number of developed markets, including the UK and Ireland. Central banks including the Federal Reserve in the U.S., the Bank of England and the ECB have responded by raising interest rates, which is having a negative impact on economic activity. Although the pace of inflation has slowed across many global economies, it remains unclear how persistent inflation will be and the pace and timing of any future interest rate reductions remains uncertain. Any continued weakness, or deterioration, in economic conditions could have adverse consequences for the Group if investment in strategic initiatives are de-prioritised and actions taken to control costs result in increased operational risk."

(d) Amendment of Risk Factor "Pandemics and large scale public health events"

The title and Risk Factor *"Pandemics and large scale public health events"* on page 19 of the Base Prospectus and the Base Listing Particulars shall be amended and updated to read as follows, respectively:

"*Pandemics and large scale public health and climate events*

Pandemics like the Covid-19 virus outbreak (which, in May 2023, the World Health Organisation announced was no longer a global health emergency) and other large scale public health events, and climate-related catastrophes could affect the global economy and the economies in which the Group operates leading to slower or negative economic growth, increased unemployment and reduced credit demand. These events could have an adverse effect on the Group's business operations and financial performance leading to higher costs, reduced income and lower credit quality."

(e) *Amendment of Risk Factor "International corporate tax reform"*

The first paragraph of the Risk Factor *"International corporate tax reform"* on page 20 of the Base Prospectus and the Base Listing Particulars shall be amended and updated to read as follows:

"In October 2021 some 136 countries and jurisdictions, including Ireland, signed up to the plans of the Organisation for Economic Co-operation and Development ("**OECD**") to reform international corporation tax rules. On 20 December 2021, the OECD published the draft Global Anti-Base Erosion Model Rules which are aimed at ensuring that Multinational Enterprises ("**MNEs**") will be subject to a global minimum 15 per cent. tax rate ("**GloBE Rules**"). A directive to implement the GloBE Rules in the EU (the "**GloBE Directive**") was adopted by the Council of the EU on 15 December 2022. The GloBE Directive was required to be implemented by all EU Member States by 31 December 2023. In Ireland implementing legislation is contained in the Finance (No. 2) Act 2023. In the UK, the GloBE Rules were implemented by Finance (No. 2) Act 2023.

The reforms may pose a challenge for Ireland's public finances over the medium term and could impact the country's relative attractiveness as a destination for foreign direct investment. This in turn could result in an increase in Ireland's sovereign borrowing costs and a consequent increase in banks' funding costs, including for the Group, as well as a slowdown in economic activity in Ireland, all of which could adversely affect the Group's financial condition, results of operations and prospects."

(f) *Amendment of Risk Factor "The Group's strategic plans may not be realised"*

The first and fourth paragraphs of the Risk Factor "*The Group's strategic plans may not be realised*" on page 22 of the Base Prospectus and Base Listing Particulars shall be amended and updated to read as follows, respectively:

"The Group has identified and set strategic plans for the Group, including, *inter alia*:

- focussing on Ireland as the Group's core market; and
- retaining selective international diversification in the UK through access to an extensive distribution network, primarily through the UK Post Office and other strategic intermediaries and internationally through acquisition finance."

"There is a further risk that the Group may not be in a position to renew third-party distribution agreements such as the agreement between, amongst others, Bank of Ireland (UK) plc, BOI and Post Office Limited in the UK (in respect of Post Office branded financial services products) and other third-parties on terms acceptable to the Group or on terms as currently favourable to the Group. Any termination or non-renewal of the Group's relationships with the UK Post Office and/or any of its other strategic intermediaries in the UK could have an adverse effect on the Group's business, results of operations, financial condition and/or prospects."

(g) *Amendment of Risk Factor "The Group may not realise some or all of the expected benefits of recent or future acquisitions"*

The first paragraph of the Risk Factor *"The Group may not realise some or all of the expected benefits of recent or future acquisitions"* on page 22 of the Base Prospectus and the Base Listing Particulars shall be amended and updated to read as follows:

"The Group has engaged in, and may continue to engage in, acquisitions of other companies, businesses and assets from time to time. On 1 June 2022, the Group completed its acquisition of Davy, Ireland's leading provider of wealth management and capital markets services. On 3 February 2023, the Group also completed the acquisition of portfolios consisting of €7.9 billion of loans, €1.8 billion of deposits and €0.1 billion of commercial and consumer loans from KBCI."

(h) *Amendment of Risk Factor "Decreases in the credit quality of the Group's borrowers and counterparties could adversely affect the Group's business"*

The first and fourth paragraphs and the last sentence of the fifth paragraph of Risk Factor "Decreases in the *credit quality of the Group's borrowers and counterparties could adversely affect the Group's business*" on page 24 of the Base Prospectus and the Base Listing Particulars shall be amended and updated to read as follows, respectively:

"Credit risk is the risk of loss resulting from a counterparty being unable to meet its contractual obligations to the Group in respect of loans or other financial transactions or any other deterioration in a counterparty's creditworthiness. This risk includes debt underwriting risk, loan origination risk, default risk, credit concentration risk, cross border transfer risk, credit quality deterioration risk and collateral value risk. Credit risk arises from loans and advances to customers and from certain other financial transactions, such as those entered into by the Group with financial institutions, sovereigns and state institutions. Credit facilities can be largely grouped into the following categories: cash advances (e.g. loans, overdrafts, revolving credit facilities and bonds), associated commitments and letters of offer; credit related contingent facilities (issuing of guarantees / performance bonds / letters of credit); derivative instruments; and settlement lines. The Group has exposures to residential mortgages, retail borrowers, small and medium sized enterprises ("**SMEs**") and corporate borrowers in different sectors and investors in commercial property and residential property."

"The Group's primary markets are Ireland and the UK. At 31 December 2023, based primarily on the geographic location of the business unit where the asset is booked, 73.4 per cent. of the Group's loans and advances to customers were in Ireland, 25.3 per cent. in the UK and 1.3 per cent. in other jurisdictions. As at 31 December 2023, residential mortgages represented 58 per cent. of total drawn loans and advances to customers. Residential mortgage exposures originated and managed in Ireland and the UK represent a material concentration of credit risk."

"Uncertainty in the global and Eurozone economies, including, as noted above, risks associated with Russia's invasion of Ukraine, the Israel-Hamas conflict, elevated inflation, supply chain disruption, and expectation of interest rate increases, could result in downgrades and deterioration in the credit quality of the Group's customer, sovereign and banking exposures."

(i) *Amendment of Risk Factor "The Group's level of non-performing exposures ("**NPEs**") on loans and advances to customers remains elevated"*

The first paragraph of the Risk Factor *"The Group's level of non-performing exposures ("**NPEs**") on loans and advances to customers remains elevated"* on page 25 of the Base Prospectus and the Base Listing Particulars, as previously amended and supplemented by the First Supplement, shall be amended and updated to read as follows:

"The proportion of the Group's loan portfolio which comprises NPEs is elevated and there can be no assurance that the Group will be able to continue reducing the level of its NPEs at the current rate. As at 31 December 2023, the Group had recognised impairment loss allowances of €1.2 billion and had NPEs of €2.5 billion and the Group's NPE ratio to gross loans was 3.1 per cent. The Group's loan portfolio may be adversely impacted by the continuing geo-political risks and wider macro-economic factors, which may increase the proportion of the

Group's loan portfolio designated as NPEs. Furthermore, the Group's ability to reduce the level of its NPEs is dependent on its ability to restructure and/or rehabilitate these loans in addition to its early engagement activities for early arrears cases or loans experiencing potential financial distress. The willingness and ability of delinquent or defaulting borrowers to agree to a voluntary restructuring of their loans is materially dependent on the stability of the global economy, particularly the Irish economy and the real estate market, and an effective and efficient regulatory insolvency and foreclosure process in Ireland (e.g. requirements of the Code of Conduct on Mortgage Arrears (the "**CCMA**"), insolvency legislation, court processes and bankruptcy proceedings, none of which are factors within the Group's control)."

(j) Amendment of Risk Factor "Introduction of new risk-weight floors"

The text of the Risk Factor "*Introduction of new risk-weight floors*" on page 26 of the Base Prospectus and the Base Listing Particulars shall be amended and updated to read as follows:

"In December 2017, the Basel Committee on Banking Supervision (the "**BCBS**") finalised the Basel III framework which focuses on reducing variation in the calculation of risk-weighted assets ("**RWAs**") regardless of whether standardised approaches or internal models are used. The full impact on the industry of these rules is still to be determined as the rules have yet to be implemented in Europe. The principal elements of the proposal include a capital floor equivalent to 72.5 per cent. of the RWA requirements under the standardised approach. The European Commission published its legislative package implementing the outstanding Basel III framework in October 2021, which proposes to give banks and supervisors additional time to properly implement the reform in their processes, systems and practices, and to start applying the new rules on a phased basis from 1 January 2025 and being fully phased in by 1 January 2033. When calculating the floor, institutions will be required to calculate standardised requirements for different risk classes, including, *inter alia*, credit risk, counterparty credit risk, market risk and operational risk. Additionally, institutions will be required to disclose a comparison between the RWA requirement based on internal approaches and that under a standardised approach. The cost of complying with any new standardised approach and ancillary matters may have an impact on the Group's operations, structure, costs and capital and funding requirements."

(k) Amendment of Risk Factor "Downgrades to the Irish sovereign's credit ratings, BOI's credit ratings or BOIG's credit ratings or their outlooks could impair the Group's access to private sector funding, trigger additional collateral requirements and weaken its financial position"

The third paragraph of the Risk Factor "*Downgrades to the Irish sovereign's credit ratings, BOI's credit ratings or BOIG's credit ratings or their outlooks could impair the Group's access to private sector funding, trigger additional collateral requirements and weaken its financial position*" on page 28 of the Base Prospectus and the Base Listing Particulars, as previously amended and supplemented by the First Supplement, shall be amended and updated to read as follows:

"As at 30 April 2024:

- the long-term / short-term senior unsecured credit ratings for BOI were: "A (Stable)" / "A-1" from S&P; "A1 (Positive)" / "Prime-1" from Moody's Investors Services Limited ("**Moody's**"); and "A- (Stable)" / "F2" from Fitch; and

- the long-term / short-term senior unsecured credit ratings for BOIG were: "BBB (Stable)" / "A-2" from S&P; "A3 (Positive)" from Moody's; and "BBB+ (Stable)" / "F2" from Fitch."

(l) Amendment of Risk Factor "Lack of liquidity to fund the Group's business activities could have an adverse impact"

The second, third and fifth paragraphs of the Risk Factor "*Lack of liquidity to fund the Group's business activities could have an adverse impact"* on page 29 of the Base Prospectus and the Base Listing Particulars, as previously amended and supplemented by the First Supplement, shall be amended and updated to read as follows, respectively:

"Any increases in the cost of such funding (relative to interest earned on assets) would adversely affect the Group's margins and results of operations, and a lack of, or decrease in, the availability of such retail and corporate deposit funding could restrict the Group's ability to fund its balance sheet and could constrain new lending which could in turn negatively impact the Group's future growth.

Furthermore, any factors which result in significant withdrawals of deposits, such as the impact of flows to competing money market deposit funds on deposit volumes and/or a serious loss of confidence by retail depositors would have a significant impact on the Group's liquidity position. This could lead to the imposition of administrative actions or sanctions against the Group by its regulators and in an extreme scenario lead to a suspension or revocation of the Group's banking licence and could otherwise adversely impact the Group's ability to fund its business. See the risk factor entitled "*The continued fallout from Russia's invasion of Ukraine is impacting the global, Irish and UK economies, while the evolving Israel-Hamas war as well as the upcoming elections in the UK and the United States have added to geopolitical uncertainty*" above."

"The Group's use of wholesale funding was €11.8 billion as at 31 December 2023, representing c. 10 per cent. of its funding base. Notwithstanding the relatively low quantum of wholesale funding required by the Group, if wholesale markets remained closed for an extended or prolonged period, or if there was a significant reduction in investor demand for the Group's wholesale funding issuance, or a significant increase in the acquisition cost of wholesale funding, this may have an adverse impact on the liquidity and profit and loss position of the Group and may result in reliance by the Group on funding from Monetary Authorities. See the risk factor entitled "*The continued fallout from Russia's invasion of Ukraine is impacting the global, Irish and UK economies, while the evolving Israel-Hamas war as well as the upcoming elections in the UK and the United States have added to geopolitical uncertainty*" above."

(m) Amendment of Risk Factor "Changes to mortgage lending rules"

The text of the Risk Factor "*Changes to mortgage lending rules*" on page 31 of the Base Prospectus and the Base Listing Particulars, as previously amended and supplemented by the First Supplement, shall be amended and updated to read as follows:

"On 9 February 2015, the Central Bank introduced mortgage lending rules, under the Central Bank (Supervision and Enforcement) Act 2013 (Section 48) (Housing Loan Requirements) Regulations 2015 (the "**Housing Loan Regulations 2015**"), which include loan-to-value ("**LTV**") rules which set a minimum deposit requirement for the purchase of property, and loan-to-income ("**LTI**") rules which set a maximum mortgage value that can be borrowed, measured against the borrower's gross salary. Specific LTV and LTI limits were introduced for purchasers of their principal dwelling houses including separate rules for first-time buyers, as well as those purchasing buy-to-let properties. These rules moderated residential property prices in Ireland and resulted in a reduction in mortgage lending following their introduction. These rules are subject to annual review by the Central Bank and following the release of the Mortgage Measures Framework Review (which was carried out by the Central Bank in 2021 and 2022 to ensure the continued appropriateness of the measures first introduced by the Housing Loan Regulations 2015 in light of ongoing evolution of the financial system and the broader economy and involved extensive research and consideration of feedback from various stakeholders including the Banking & Payment Federation Ireland), some changes came into effect on 1 January 2023 (through the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Housing Loan Requirements) Regulations 2022, which revoked and replaced the Housing Loan Regulations 2015), including an increase in borrowing limits to four times LTI for first time buyers and to 90 per cent. LTV for second time and subsequent buyers. Any changes to LTV and/or LTI limits may result in further reductions in mortgage lending and could therefore have a material adverse effect on the Group's business, results of operations, financial condition and/or prospects."

(n) Amendment of Risk Factor "The Group is subject to BRRD and SRR"

The second sentence of the second paragraph of the Risk Factor "*The Group is subject to BRRD and SRR*" on page 32 of the Base Prospectus and the Base Listing Particulars shall be amended and updated to read as follows:

"Credit institutions to which a different framework resolution applies that are subsidiaries of other credit institutions to which the BRRD applies, such as Bank of Ireland (UK) plc, may be subject to independent resolution action by their national resolution authorities in addition to (but generally in coordination with) action taken by the resolution authority supervising the parent entity."

(o) Amendment of Risk Factor "The Group is exposed to market risks such as changes in interest rates, interest rate spreads (or bases) and foreign exchange rates"

The first sentence of the first paragraph and the last sentence of the third paragraph of the Risk Factor "*The Group is exposed to market risks such as changes in interest rates, interest rate spreads (or bases) and foreign exchange rates"* (originally entitled "*The Group is exposed to market risks such as changes in interest rates, an exceptionally low interest rate environment continuing for an extended period, interest rate spreads (or bases) and foreign exchange rates"* and subsequently amended in the First Supplement) on pages 32 and 33 of the Base Prospectus and the Base Listing Particulars, as previously amended and supplemented by the First Supplement, shall be amended and updated to read as follows, respectively:

"Market risk is the risk of loss arising from movements in interest rates, foreign exchange (FX) rates, equity, credit spreads or other market prices."

"Further increases in interest rates and an exceptionally high interest rate environment for an extended period of time could adversely affect the Group's financial condition and prospects through an increase in default or re-default rates among customers with variable rate obligations without sufficient improvements in customers' earning levels."

(p) Amendment of Risk Factor "The Group is exposed to litigation and regulatory investigation risk"

The first paragraph of the Risk Factor "*The Group is exposed to litigation and regulatory investigation risk*" on page 33 of the Base Prospectus and the Base Listing Particulars shall be amended and updated to read as follows:

"The Group operates in a legal and regulatory environment that exposes it to potentially significant litigation and regulatory investigation and other risk. The Group is and may become involved in various disputes and legal proceedings, including litigation and regulatory investigations. Legal and regulatory actions which could give rise to such risks include actions under the Central Bank's Administrative Sanctions Procedure, and the regulatory procedures of other regulators of the Group, including UK and European regulators, or in respect of competition law or data protection legislation including the General Data Protection Regulation (EU Regulation 2016/679/EU) (known as the "**GDPR**"). In particular, the Group's UK motor finance business, similar to industry peers, continues to receive, and is reviewing, a number of complaints and court claims in relation to its historical commission arrangements, some of which are with the UK's Financial Ombudsman Service. There is significant uncertainty around the scope and / or nature of these issues, related complaints and of any remediation, if required, given the challenges to the interpretation and / or validity of complaints and the associated regulatory requirements. The UK Financial Conduct Authority ("**FCA**") in announcing a review of historical motor commission arrangements under Section 166 of the Financial Services and Markets Act 2000 in January 2024 across several firms, indicated that if it finds widespread misconduct and customer harm, it will identify how best to remediate consumers through an appropriate settlement arrangement in an orderly, consistent and efficient way and, if necessary, resolve any contested legal issues of general importance. These outcomes are as yet unknown."

(q) Amendment of Risk Factor "Changes in taxation rates, legislation or practice may lead to adverse consequences for the Group"

(i) The Risk Factor "*Changes in taxation rates, legislation or practice may lead to adverse consequences for the Group*" on pages 33 and 34 of the Base Prospectus and the Base Listing Particulars, as previously amended and supplemented by the First Supplement, shall be further supplemented and updated with the following paragraphs as new second, third and fourth paragraphs respectively:

"The introduction of measures to ensure a minimum corporation tax rate in multinational enterprises and large scale domestic groups under the GloBE Directive, implemented in Ireland in Finance (No.2) Act 2023, is likely to impact the Group.

Under the GloBE rules, the Issuers are likely to be regarded as part of the BOIG multinational enterprises group (the "**BOIG MNE Group**"), which has revenues of more than €750 million a year, and accordingly will likely be within the scope of the GloBE Directive as implemented by the Finance (No.2) Act 2023. In the event that the effective tax rate of the BOIG MNE Group on a jurisdictional basis (i.e. within Ireland) is less than the minimum tax rate (i.e. 15 per cent.), top up tax will be payable by the BOIG MNE Group. The top up tax would be calculated separately for each of the constituent entities of the BOIG MNE Group (including the Issuers) by allocating the BOIG MNE Group top up tax to the relevant constituted entities in proportion to their overall share of the relevant group qualifying income (broadly the net income).

If the BOIG MNE Group, in respect of which the Issuers are constituent entities, has opted to apply the group filing provisions which enable a single group entity to pay top up tax on behalf of all of the constituent entities of the MNE Group, and that group filer fails to pay the amount of the top up tax within 12 months of its due date, the Irish Revenue Commissioners may serve a notice in writing on any constituent entity of the BOIG MNE Group, including the Issuers, requiring them to pay such outstanding tax."

(ii) The second and fifth paragraphs of the Risk Factor "*Changes in taxation rates, legislation or practice may lead to adverse consequences for the Group*" on pages 33 and 34 of the Base Prospectus and the Base Listing Particulars, as previously amended and supplemented by the First Supplement, shall be amended and updated to read as follows, respectively:

"Changes in Irish or UK taxation may also arise from the ongoing OECD Base Erosion and Profits Shifting ("**BEPS**") project, currently at the phase of BEPS 2.0, and EU anti-tax avoidance proposals. Most recently, Ireland, the Group's primary operating jurisdiction, enacted Pillar Two legislation with effect from 1 January 2024. The detail of these changes is not yet clear in all cases and there remains potential for them to have an adverse impact on the Group's financial position."

"The Finance (No. 2) Act 2023 introduced a bank levy on certain financial institutions, including the Group. An income statement charge is recognised annually on the date on which all of the criteria set out in the legislation are met. The annual levy paid by the Group in 2023 was €25 million (2022 period: €25 million). The Finance (No.2) Act 2023 was enacted into legislation in December 2023. It changed the calculation methodology and extended the levy for a further year to the end of 2024. The calculation methodology was subject to modification by Irish Revenue Commissioners in January 2024 and legislation giving effect to the modification is awaited. The Group expects to pay a revised levy of c.€75 million by October 2024. The Irish Government has indicated that the levy will be further reviewed in 2024."

(r) Amendment of Risk Factor "The Group relies on recruiting, retaining and developing appropriate senior management and skilled personnel and the restrictions imposed on remuneration by government, tax or regulatory authorities or other factors outside the Group's control may adversely impact the Group's ability to attract and retain such personnel"

The text of the Risk Factor "*The Group relies on recruiting, retaining and developing appropriate senior management and skilled personnel and the restrictions imposed on remuneration by government, tax or regulatory authorities or other factors outside the Group's control may adversely impact the Group's ability to attract and* *retain such personnel*" on page 34 of the Base Prospectus and the Base Listing Particulars shall be amended and updated to read as follows:

"In November 2022, the Irish Government announced certain changes to the remuneration restrictions following the completion of the sale of its shareholding in the Group. These changes, which affect all employees of the Group (except Davy employees) include:

- a removal of the de facto €500,000 per annum cap on total compensation;
- the ability to operate variable pay schemes, subject to a cap on variable remuneration of €20,000 per annum, which applies to all employees (except Davy employees), Group wide; and
- in the event of the €20,000 awards pay cap being exceeded, any variable pay above this amount would be subject to the excess bankers remuneration charge on Ireland's tax residents in covered institutions and taxed at 89 per cent.

Whilst this change is a significant step on the road to remuneration normalisation, the cap on variable pay of €20,000 per annum significantly constrains the Group's ability to structure and position senior role holders compensation packages competitively against the market. This causes significant risk for the Group in terms of the recruitment and retention of senior high calibre employees with appropriate skills. The cap also constrains the Group's ability to create a strong link between senior role holders' performance and their compensation outcomes.

The Group's ability to recruit, attract and retain skilled and qualified people could have a material adverse effect on the Group's business, results of operations, financial condition and/or prospects."

(s) Amendment of Risk Factor "Changes in financial reporting standards or policies could materially adversely affect the Group's reported results of operations and financial condition and may have a material adverse effect on capital ratios"

The third paragraph of the Risk Factor "*Changes in financial reporting standards or policies could materially adversely affect the Group's reported results of operations and financial condition and may have a material adverse effect on capital ratios*" on page 35 of the Base Prospectus and the Base Listing Particulars shall be amended and updated to read as follows:

"The impact on the Group's shareholders' equity on transition to IFRS 17, was a reduction of €371 million at the transition date of 1 January 2022. Further details on the adoption of IFRS 17 are included in the Group's 2023 Annual Report in note 18, insurance contracts.

In May 2023, the International Accounting Standards Board ("**IASB**") issued 'International Tax Reform - Pillar Two Model Rules' ("**Pillar Two Model Rules**"), which amends IAS 12 and is effective commencing in the year ended 31 December 2023. The Pillar Two Model Rules introduce a global minimum Effective Tax Rate ("**ETR**") via a system where multinational groups with consolidated revenue over €750 million are subject to a minimum ETR of 15 per cent. on income arising in low-tax jurisdictions. The amendments to IAS 12 include:

- a temporary exception to the requirements to recognise and disclose information about deferred tax assets and liabilities related to Pillar 2 income taxes; and
- targeted disclosure requirements for affected entities."

3. AMENDMENT OF DESCRIPTION OF BOIG AND THE GROUP

(a) Amendment to "General" section

The first paragraph and the last sentence of the fifth paragraph of the *"General*" section on page 140 of the of the Base Prospectus and the Base Listing Particulars shall be amended and updated to read as follows, respectively:

"BOIG was incorporated as Adjigo plc in Ireland as a public limited company on 28 November 2016 with registered number 593672, its registered office is situated at 2 College Green, Dublin D02 VR66, Ireland and it is domiciled in Ireland. BOIG's telephone number is +353 1 637 8000. On 31 March 2017, Adjigo plc changed its name to Bank of Ireland Group plc. The principal legislation under which BOIG operates is the Companies Act."

"The Group also has access to distribution in the UK via its relationship as financial services partner with the UK Post Office and through a number of strategic intermediary relationships."

(b) *Amendment to "Board of Directors" section*

The "*Board of Directors*" section on pages 140-142 (inclusive) of the Base Prospectus and the Base Listing Particulars, as previously amended and supplemented by the First Supplement, shall be amended and updated to read as follows:

"**Board of Directors**

The business address of the Board of Directors of BOIG (the "**Board**") is Bank of Ireland Group plc, Baggot Plaza, 27-33 Upper Baggot Street, Dublin 4, Ireland.

Name	*Current Position*	*Principal Outside Activities*
Patrick Kennedy	Chairman, Non-Executive Director Committee Membership: Nomination and Governance Committee (Chair); and Group Transformation Oversight Committee	Chairman of Ballast Group Holdings Limited (IOM) t/a Cartrawler. Independent Non-Executive Director of Jazz Pharmaceuticals plc. Honorary Treasurer of the Irish Rugby Football Union. Patron of Chapter Zero – Ireland.
Myles O'Grady	Group Chief Executive Officer and Executive Director Committee Membership: None	
Evelyn Bourke	Non-Executive Director and Workforce Engagement Director Committee Membership: Group Sustainability Committee; Nomination and Governance Committee; and Remuneration Committee	Non-Executive Director of Marks & Spencer Group plc, Chair of its Audit Committee and member of its Nomination Committee. Non-Executive Director of Admiral Group plc and Chair of its Remuneration Committee. Non-Executive Director and Senior Independent Director of AJ Bell plc, member of its Audit, Risk & Compliance and Nomination Committees.
Ian Buchanan	Non-Executive Director	None

	Committee Membership: Risk Committee; Group Transformation Oversight Committee; and Remuneration Committee (Chair) Non-Executive Director, Bank of Ireland (UK) plc and a member of its Risk Committee	
Eileen Fitzpatrick*	Non-Executive Director Committee Membership: Audit Committee; Nomination and Governance Committee; and Group Sustainability Committee (Chair) Non-Executive Director of J&E Davy Holdings Unlimited Company and J&E Davy Unlimited Company, and Chair of their Risk and Compliance Committees and member of the Audit Committee of J&E Davy Unlimited Company	Non-Executive Director for a number of KKR investment management firms in Ireland. Chair of the Remuneration Committee of KKR Credit Advisors (Ireland) Unlimited Company and member of the Audit, Risk & Compliance EMEA Committee. Non-Executive Director and Chair of the People and Culture Committee of Sherry FitzGerald Group Ireland Holdings Limited.
Richard Goulding*	Deputy Chairman and Senior Independent Director; Non-Executive Director Committee Membership: Audit Committee (Chair); Risk Committee; Nomination and Governance Committee; and Group Transformation Oversight Committee Non-Executive Director of J&E Davy Holdings Unlimited Company and J&E Davy Unlimited Company. Chair of their Remuneration Committee and member of their Nomination and Audit Committees	Non-Executive Director of Zopa Group Limited and Zopa Bank Limited. Member of the Council of the Royal College of Music in London. Member of the Global Risk Institute Business Strategy Committee.
Michele Greene*	Non-Executive Director Committee Membership: Audit Committee;	Non-Executive Director and Interim Chair of East End Fair Finance Limited. Director of Mololo Limited. Non-Executive

	Risk Committee (Chair); Group Transformation Oversight Committee; and Group Sustainability Committee Non-Executive Director of J&E Davy Holdings Unlimited Company and J&E Davy Unlimited Company. Chair of their Nomination Committee and member of their Risk & Compliance and Remuneration Committees	Director of Vanquis Banking Group plc.
Mark Spain	Group Chief Financial Officer and Executive Director Committee Membership: None Director of Bank of Ireland (UK) plc	None
Giles Andrews	Non-Executive Director Committee Membership: Risk Committee; Group Transformation Oversight Committee (Chair); Remuneration Committee; and Group Sustainability Committee	Non-Executive Director of Zopa Group Limited and Zopa Bank Limited. Non-Executive Chairman of Carwow Limited. Non-Executive Director of C. Hoare & Co. Advisor to the Board of Northzone Ventures.
Steve Pateman*	Non-Executive Director Committee Membership: Audit Committee; and Risk Committee Non-Executive Director of Bank of Ireland Mortgage Bank u.c.	Non-Executive Director of Affordable Housing & Healthcare Investment Management Limited. Non-Executive Director of ThinCats Limited. Non-Executive Director of Recognise Bank Limited. President of the UK Chartered Banker Institute.
Margaret Sweeney*	Non-Executive Director Committee Membership: Audit Committee; and Remuneration Committee	Executive Director and Chief Executive Officer of Irish Residential Properties Reit plc, IRES Residential Properties Limited, IRES Residential Properties (Tara View) Limited, and IRES Residential Properties (Orion) Limited. Non-Executive Director of the Dublin Neurological Institute. Chair of DCU Business School Industry Advisory Committee

Akshaya Bhargava	Non-Executive Director Committee Membership: Risk Committee; and Group Transformation Oversight Committee	Director and Executive Chair of Bridgeweave Limited

—
*Audit committee member."

(c) *Amendment to "Financial Highlights of the BOIG Group" section*

The "*Financial Highlights of the BOIG Group*" section on pages 143 and 144 of the Base Prospectus and the Base Listing Particulars, as previously amended and supplemented by the First Supplement, shall be amended and updated to read as follows:

"The financial information set forth below as at and for the year ended 31 December 2023 and the year ended 31 December 2022 has been extracted without material adjustment from the consolidated financial statements of BOIG, except where noted below.

Financial information of BOIG

	Twelve months ended 31 December 2023 *(audited)*	***Restated[1] Twelve months ended 31 December 2022*** *(audited)*
	IFRS *€m*	***IFRS*** *€m*
Income statement		
Profit before tax	1,938	1,011
Profit after tax	1,601	858
Earnings per unit of €1.00 ordinary share (€ cent)	140.1c	72.9c
Balance sheet		
Non-controlling interests	3	67
Subordinated liabilities	1,600	1,656
Total equity	12,561	11,522
Total assets	155,708	150,689
Net interest margin (on underlying basis) (*unaudited*)	3.01%	1.96%

[1] *On 1 January 2023, IFRS 17 'Insurance Contracts' became effective, replacing IFRS 4 'Insurance Contracts'. The financial information for the twelve months ended 31 December 2022 in this table has been restated to reflect the effects of the application of IFRS 17.*

The summary information above does not constitute the full financial statements of the Group, copies of which are required to be annexed to the Group's annual return to the Registrar of Companies in Ireland. Copies of the financial statements in respect of the financial years ended on 31 December 2023 and 31 December 2022 have been incorporated by reference herein."

(d) *Amendment to "Regulatory Group capital requirements / buffers" section*

The text of the "*Regulatory Group capital requirements / buffers*" section on pages 144-145 of the Base Prospectus and the Base Listing Particulars, as previously amended and supplemented by the First Supplement, shall be amended and updated to read as follows:

"

		Set by	2022	2023	2024
Pillar 1 – Common Equity Tier 1		CRR	4.50%	4.50%	4.50%
Pillar 2 Requirement		SSM	1.27%	1.27%	1.32%
Capital Conservation Buffer		CRD IV	2.50%	2.50%	2.50%
	Ireland (c.63% of RWA)	Central Bank	0.00%	0.63%	0.94%[1]
CCyB	UK (c.25% of RWA)	FPC (UK)[2]	0.26%	0.50%	0.50%
	US and other (c.12% of RWA)	Fed[3] / Various	0.01%	0.03%	0.03%
O-SII Buffer		Central Bank	1.50%	1.50%	1.50%
Systemic Risk Buffer – Ireland		Central Bank	-		
Pro forma Minimum Common Equity Tier 1 Regulatory Requirements			**10.04%**	**10.93%**	**11.29%**

1 *Increasing to 1.5% effective 7 June 2024*
2 *Financial Policy Committee UK*
3 *Federal Reserve System of the United States*

The table above sets out the Regulatory Group's Common Equity Tier 1 capital requirements for 2022 to 2024 and the authorities responsible for setting those requirements. As at 30 April 2024, the Regulatory Group is required to maintain a Common Equity Tier 1 Ratio of 10.98 per cent. This includes a Pillar 1 requirement of 4.5 per cent., a Pillar 2 requirement of 1.32 per cent., a capital conservation buffer of 2.50 per cent., a CCyB of 1.16 per cent., and an O-SII buffer of 1.5 per cent. Pillar 2 Guidance ("**P2G**") is not disclosed, in accordance with regulatory preference. The O-SII buffer is subject to annual review by the Central Bank. In July 2022, the Bank of England confirmed the increase in the UK CCyB to 2 per cent, effective from July 2023. This results in a UK CCyB requirement of c. 0.50 per cent..

In June 2022, the Central Bank announced the phased reintroduction of the CCyB at 0.50 per cent. From 15 June 2023. In November 2022, the Central Bank announced a further increase of the CCyB to 1 per cent. Effective from 24 November 2023. In June 2023, the Central Bank confirmed the further increase of the CCyB to 1.5 per cent. Effective from 7 June 2024. The Regulatory Group's Common Equity Tier 1 capital requirements in respect of CCyBs increased by 0.31 per cent. from 15 June 2023, increasing to 0.63 per cent. from 24 November 2023, and will increase to 0.94 per cent. from 7 June 2024.

During 2019, the Central Bank requested the power to introduce a Systemic Risk Buffer in Ireland, which could increase capital demand. On 18 March 2020, the Minister for Finance in Ireland decided to defer the introduction of the Systemic Risk Buffer while all of the key players in the banking sector were working together to support customers through the Covid-19 pandemic. The Central Bank has not yet confirmed when it intends to begin any phase-in of the Systemic Risk Buffer."

(e) Amendment to "Recent Developments" section

The "*Recent Developments*" section on page 145 of the Base Prospectus and the Base Listing Particulars, as previously amended and supplemented by the First Supplement, shall be further supplemented and updated with the following:

"The Group announced its annual results in respect of the twelve months ended 31 December 2023 on 26 February 2024. The announcement updated the market on the Group's financial performance and profitability; the

Group's proposed distribution of €1.15 billion, comprising a €634 million ordinary dividend (60 cents per share), subject to approval by shareholders at the Annual General Meeting on 23 May 2024, combined with a €520 million additional distribution via a share buyback, subject to regulatory approval (which has now been obtained); the Group's loan asset quality and loan loss impairment charges; and the Group's strategic progress during 2023.

On 5 December 2023, the Group announced that its partnership with the UK Post Office, through its Bank of Ireland (UK) plc subsidiary, was being extended for a further five years to a minimum end date of 2031. The partnership now focuses on savings products and no longer provides Post Office branded mortgages or personal loans. The Group's 50/50 joint venture with the UK Post Office (First Rate Exchange Services) was unaffected. The Group also announced that it had agreed with the AA to conclude its partnership with the AA. As a result, the Group no longer provides unsecured personal loans and savings products under the AA brand.

On 12 January 2024, the Group announced that Mr Akshaya Bhargava had been appointed as an Independent Non-Executive Director of BOIG and BOI with immediate effect.

On 17 January 2024, the Group announced that Mr Ciarán Coyle would take over as Group Chief Operating Officer from January 2024. Also on 17 January 2024, the Group announced that Gail Goldie would join as UK Chief Executive Officer and Executive Director of Bank of Ireland (UK) plc.

On 27 February 2024, the Group commenced a share buyback programme to repurchase ordinary shares of BOIG for up to a maximum aggregate consideration of €520 million. The purpose of the programme is to reduce the Group's share capital. As at close of business on 29 April 2024, BOIG announced that it has repurchased 19,394,435 ordinary shares for cancellation at a volume weighted average price of €9.2706 per share for a total consideration of €179,798,460.

On 30 April 2024, the Group released its interim management statement and trading update for Q1 2024. The announcement updated the market on the Group's financial performance and strategic progress during Q1 2024 noting that full year 2024 net interest income guidance was positively updated to reflect latest interest rate expectations while all other full year 2024 guidance remains unchanged."

(f) *Amendment to "Regulatory capital regime applicable to the Group" section*

The third, fourth and fifth paragraphs in the "*Regulatory capital regime applicable to the Group*" section on page 146 of the Base Prospectus and the Base Listing Particulars shall be amended and updated to read as follows:

"The Group was notified of the ECB's final decision on the Group's Own Funds Requirements applicable from 1 January 2024 following the 2023 SREP on 1 December 2023. This will result in an increase of the pillar 2 requirement ("**P2R**") of 10bps to 2.35 per cent. for Total Capital with the CET1 P2R increasing to 1.32 per cent.

Countercyclical Capital Buffers ("**CCyBs**") are independently set in each country by the relevant designated authority. The CCyB is applied in proportion to an institution's RWA exposures in the particular country. CCyB rates are subject to quarterly review by the relevant designated authority.

In July 2022, the Bank of England confirmed the increase in the UK CCyB to 2 per cent., effective from July 2023. This results in a UK CCyB requirement of approximately 0.50 per cent. In June 2022, the Central Bank announced the phased reintroduction of the CCyB at 0.5 per cent. from 15 June 2023. In November 2022, the Central Bank announced the further increase of the CCyB to 1 per cent. from 24 November 2023. In June 2023, the Central Bank confirmed the further increase of the CCyB to 1.5 per cent. from 7 June 2024. This will result in the Group's CCyB increasing to approximately 0.9 per cent. from 7 June 2024.

The Central Bank has advised that the Group is required to maintain an O-SII buffer of 1.5 per cent. subject to annual review by the Central Bank. The Group expects to maintain a CET1 ratio in excess of 13.5 per cent. This includes meeting applicable regulatory capital requirements plus an appropriate management buffer."

(g) Amendment to "MREL requirements" section

The third, fourth and fifth paragraphs of the "*MREL requirements*" section on pages 147 and 148 of the Base Prospectus and the Base Listing Particulars, as previously amended and supplemented by the First Supplement, shall be amended and updated to read as follows:

"The Group's MREL requirements, to be met from 1 January 2024, are approximately 28.9 per cent. on RWA basis and 7.59 per cent. on a leverage basis. The MREL RWA requirement consists of a SRB requirement of 23.75 per cent. and the Group's Combined Buffer Requirement ("**CBR**") of 5.16 per cent. on 1 January 2024 (comprising the Capital Conservation Buffer of 2.5 per cent., and an O-SII buffer of 1.5 per cent. and a CCyB of 1.16 per cent.).

The SRB target is subject to annual review, while the CBR is dynamic, updating as changes in capital requirements become effective. The Group's expects the 2024 MREL requirement to increase to approximately 29.2 per cent. reflecting the phase-in of the CCyB requirements. The Group's MREL position at 31 December 2023 is 31.7 per cent. on an RWA basis and 12.4 per cent. on a leverage basis. The Group expects to maintain a buffer over its MREL requirements."

4. AMENDMENT OF DESCRIPTION OF BOI

(a) Amendment to "General" section

The second paragraph and the last sentence of the fourth paragraph of the "*General*" section on page 149 of the Base Prospectus and the Base Listing Particulars shall be amended and updated to read as follows, respectively:

"BOI was established as a chartered corporation by an Act of the Irish Parliament of 1781/2 and by a Royal Charter of King George III in 1783. The Group is one of the largest financial services groups in Ireland with total assets of €156 billion at 31 December 2023. The address of the registered office of BOI is 2 College Green, Dublin D02 VR66, Ireland. BOI's telephone number is + 353 1 637 8000."

"The Group also has access to distribution in the UK via its relationship as financial services partner with the UK Post Office and through a number of strategic intermediary relationships."

(b) Amendment to "Operating Segments" section

The "*Operating Segments*" section on pages 149 and 150 of the Base Prospectus and the Base Listing Particulars shall be amended and updated to read as follows:

"**Operating Segments**

The Group is organised into four trading segments as follows: Retail Ireland, Wealth and Insurance, Retail UK and Corporate and Commercial; and one support division, Group Centre, to serve its customers effectively.

Retail Ireland

Retail Ireland serves its customers delivering day-to-day services, products, propositions and a financial wellbeing programme tailored to meet customers' individual needs. Customers use their preferred channels to request and fulfil their banking requirements. These channels include the Group's branches, 24/7 ATMs, digital, contact centre, and the Group's post office partnership for day-to-day banking services. Retail Ireland also comprises the acquisition of portfolios from KBCI following their exit from the Irish market. The acquisition of the KBCI portfolios was completed on 3 February 2023, bringing c.150,000 new customers to the Group. The portfolios acquired include c. €7.9 billion of loans and c.€1.8 billion of deposits and €0.1 billion of commercial and consumer loans.

Wealth and Insurance

Wealth and Insurance includes the Group's life assurance subsidiary New Ireland Assurance Company plc ("**NIAC**") and Davy, Ireland's leading provider of wealth management and capital markets services. NIAC distributes protection, investment and pension products to the Irish market, across three core channels made up of the Group's distribution channels, independent financial brokers and its own financial advisor network, as well as corporate partners. Wealth and Insurance also includes investment markets and the Group's general insurance brokerage, Bank of Ireland Insurance Services, which offers home, car and travel insurance cover through its agency with insurance providers.

Retail UK

Retail UK incorporates the UK residential mortgage business, the Group's branch network and business banking business in Northern Ireland ("**NI**"), as well as asset finance and contract hire, incorporating Northridge Finance. It also includes the financial services partnership and FX joint venture with the UK Post Office. In December 2023, Retail UK announced the conclusion of its financial services partnership with the AA and ceased the provision of unsecured personal loan products under the Bank of Ireland (UK) and Post Office brand. The Retail UK division includes the activities of Bank of Ireland (UK) plc, the Group's wholly owned UK licenced banking subsidiary.

Corporate and Commercial

In 2023, Global Markets and Corporate Banking (together formerly known as Corporate and Markets division) were consolidated with Business Banking into a single 'Corporate and Commercial' division, bringing together extensive expertise to efficiently and consistently deliver the highest service levels to all of the Group's Corporate and Commercial customers. The combined division provides a full range of lending, banking and treasury risk management services to the Group's national and international Corporate and Business customers, many of which are at the heart of the Irish economy. The Group's relationship teams are based in offices in Ireland and the UK with niche international businesses across Europe and in the US. These teams have a wealth of experience across a broad range of segments and sectors, including corporate and business banking, commercial real estate, acquisition finance, foreign direct investment and treasury solutions.

Group Centre

Group Centre incorporates the Group's central support and control functions. Core responsibilities of the function include overseeing the Group wide Customer Strategy, establishing clear governance and control frameworks with appropriate oversight, providing management services to the Group, and managing the key processes and IT delivery platforms for the trading divisions."

(c) Amendment to "Court of Directors" section

The "*Court of Directors*" section on pages 150-152 (inclusive) of the Base Prospectus and the Base Listing Particulars, as previously amended and supplemented by the First Supplement, shall be amended and updated to read as follows:

"**Court of Directors**

The business address of the Court of Directors of BOI (the "**Court**") is Bank of Ireland, Baggot Plaza, 27 – 33 Upper Baggot Street, Dublin 4, Ireland.

Name	*Current Position*	*Principal Outside Activities*
Patrick Kennedy	Governor, Non-Executive Director	Chairman of Ballast Group Holdings Limited (IOM) t/a Cartrawler. Independent Non-

	Committee Membership: Nomination and Governance Committee (Chair); and Group Transformation Oversight Committee	Executive Director of Jazz Pharmaceuticals plc. Honorary Treasurer of the Irish Rugby Football Union. Patron of Chapter Zero – Ireland.
Myles O'Grady	Group Chief Executive Officer and Executive Director Committee Membership: None	
Evelyn Bourke	Non-Executive Director and Workforce Engagement Director Committee Membership: Group Sustainability Committee; Nomination and Governance Committee; and Remuneration Committee	Non-Executive Director of Marks & Spencer Group plc, Chair of its Audit Committee and member of its Nomination Committee. Non-Executive Director of Admiral Group plc and Chair of its Remuneration Committee. Non-Executive Director and Senior Independent Director of AJ Bell plc, member of its Audit, Risk & Compliance and Nomination Committees.
Ian Buchanan	Non-Executive Director Committee Membership: Risk Committee; Group Transformation Oversight Committee; and Remuneration Committee (Chair) Non-Executive Director, Bank of Ireland (UK) plc and a member of its Risk Committee	None
Eileen Fitzpatrick*	Non-Executive Director Committee Membership: Audit Committee; Nomination and Governance Committee; and Group Sustainability Committee (Chair) Non-Executive Director of J&E Davy Holdings Unlimited Company and J&E Davy Unlimited Company, and Chair of their Risk and Compliance Committees and member of the	Non-Executive Director for a number of KKR investment management firms in Ireland. Chair of the Remuneration Committee of KKR Credit Advisors (Ireland) Unlimited Company and member of the Audit, Risk & Compliance EMEA Committee. Non-Executive Director and Chair of the People and Culture Committee of Sherry FitzGerald Group Ireland Holdings Limited.

	Audit Committee of J&E Davy Unlimited Company	
Richard Goulding*	Deputy Chairman and Senior Independent Director; Non-Executive Director Committee Membership: Audit Committee (Chair); Risk Committee; Nomination and Governance Committee; and Group Transformation Oversight Committee Non-Executive Director of J&E Davy Holdings Unlimited Company and J&E Davy Unlimited Company. Chair of their Remuneration Committee and member of their Nomination and Audit Committees	Non-Executive Director of Zopa Group Limited and Zopa Bank Limited. Member of the Council of the Royal College of Music in London. Member of the Global Risk Institute Business Strategy Committee
Michele Greene*	Non-Executive Director Committee Membership: Audit Committee; Risk Committee (Chair); Group Transformation Oversight Committee; and Group Sustainability Committee Non-Executive Director of J&E Davy Holdings Unlimited Company and J&E Davy Unlimited Company. Chair of their Nomination Committee and member of their Risk & Compliance and Remuneration Committees	Non-Executive Director and Interim Chair of East End Fair Finance Limited. Director of Mololo Limited. Non-Executive Director of Vanquis Banking Group plc.
Mark Spain	Group Chief Financial Officer and Executive Director Committee Membership: None Director of Bank of Ireland (UK) plc	None
Giles Andrews	Non-Executive Director Committee Membership: Risk Committee;	Non-Executive Director of Zopa Group Limited and Zopa Bank Limited. Non-Executive Chairman of Carwow Limited.

	Group Transformation Oversight Committee (Chair); Remuneration Committee; and Group Sustainability Committee (Chair)	Non-Executive Director of C. Hoare & Co. Advisor to the Board of Northzone Ventures.
Steve Pateman*	Non-Executive Director Committee Membership: Audit Committee; and Risk Committee Non-Executive Director of Bank of Ireland Mortgage Bank u.c.	Non-Executive Director of Affordable Housing & Healthcare Investment Management Limited. Non-Executive Director of ThinCats Limited. Non-Executive Director of Recognise Bank Limited. President of the UK Chartered Banker Institute
Margaret Sweeney*	Non-Executive Director Committee Membership: Audit Committee; and Remuneration Committee	Executive Director and Chief Executive Officer of Irish Residential Properties Reit plc, IRES Residential Properties Limited, IRES Residential Properties (Tara View) Limited and IRES Residential Properties (Orion) Limited. Non-Executive Director of the Dublin Neurological Institute. Chair of DCU Business School Industry Advisory Committee.
Akshaya Bhargava	Non-Executive Director Committee Membership: Risk Committee; and Group Transformation Oversight Committee	Director and Executive Chair of Bridgeweave Limited

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* Audit committee member"

(d) *Amendment to "Financial Highlights of the BOI Group" section*

The text of the "*Financial Highlights of the BOI Group*" section on page 153 of the Base Prospectus and the Base Listing Particulars, as previously amended and supplemented by the First Supplement, shall be amended and updated to read as follows:

"The financial information set forth below as at and for the year ended 31 December 2023 and the year ended 31 December 2022 has been extracted without material adjustment from the consolidated financial statements of BOI, except where noted below.

Financial information of BOI

	Twelve months ended 31 December 2023 (audited)	Restated[1] Twelve months ended 31 December 2022 (audited)
	IFRS *€m*	*IFRS* *€m*
Income statement		
Profit before tax	1,915	991
Profit after tax	1,581	840
Balance sheet		
Non-controlling interests	2	2
Subordinated liabilities	1,604	1,661
Total equity	12,299	10,890
Total assets	155,721	150,709

[1] *On 1 January 2023, IFRS 17 'Insurance Contracts' became effective, replacing IFRS 4 'Insurance Contracts'. The financial information for the twelve months ended 31 December 2022 in this table has been restated to reflect the effects of the application of IFRS 17.*

The summary information above does not constitute the full financial statements of the BOI Group, copies of which are required to be annexed to the BOI Group's annual return to the Registrar of Companies in Ireland. Copies of the financial statements in respect of the financial years ended on 31 December 2023 and 31 December 2022 have been incorporated by reference herein."

5. AMENDMENT OF DOCUMENTS AVAILABLE SECTION

Sub-paragraphs (iii) and (iv) in the "*Documents Available*" section on page 167 of the Base Prospectus and the Base Listing Particulars shall be amended and updated to read as follows:

"(iii) the annual report and Financial Statements of BOI in respect of the financial years ended 31 December 2022 (https://investorrelations.bankofireland.com/app/uploads/Bank-of-Ireland-GovCo-Annual-Report-2022.pdf) and 31 December 2023 (https://investorrelations.bankofireland.com/app/uploads/GovCo-Annual-Report-2023-WEB-1.pdf);

(iv) the annual report and Financial Statements of BOIG in respect of the financial years ended 31 December 2022 (https://investorrelations.bankofireland.com/app/uploads/Bank-of-Ireland-Annual-Report-2022.pdf) and 31 December 2023 (https://investorrelations.bankofireland.com/app/uploads/HoldCo-Annual-Report-2023-WEB.pdf) and the Pillar 3 disclosures of the BOIG Group for the year ended 31 December 2023 (https://investorrelations.bankofireland.com/app/uploads/Pillar-3-Disclosures-31-December-2023-Group.pdf);"

6. AMENDMENT OF SIGNIFICANT/MATERIAL CHANGE STATEMENTS

The paragraphs in the "*Significant or Material Change*" section on page 168 of the Base Prospectus and the Base Listing Particulars, as previously amended and supplemented by the First Supplement, shall be amended and updated to read as follows:

"Save as disclosed in the section of this Prospectus entitled "*Description of BOIG and the Group – Recent Developments*", there has been no significant change in the financial performance or financial position of the BOI Group taken as a whole since 31 December 2023 and no material adverse change in the prospects of BOI since 31 December 2023.

Save as disclosed in the section of this Prospectus entitled "*Description of BOIG and the Group – Recent Developments*", there has been no significant change in the financial performance or financial position of the BOIG Group taken as a whole since 31 December 2023 and no material adverse change in the prospects of BOIG since 31 December 2023."

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 and the Base Listing Particulars by this Supplement and (b) any other statement in or incorporated by reference in the Base Prospectus and the Base Listing Particulars as supplemented by the First Supplement, the statements in (a) above will prevail.

Save as disclosed in the First Supplement and this Supplement, no significant new factor, material mistake or material inaccuracy relating to information included in the Base Prospectus and the Base Listing Particulars has arisen since the publication of the Base Prospectus and the Base Listing Particulars.

For as long as the Programme remains in effect or any Notes are outstanding, copies of (i) the current Base Prospectus and the current Base Listing Particulars in relation to the Programme, together with any amendments or supplements thereto (including the First Supplement and this Supplement) and (ii) any documents incorporated therein by reference can be obtained by visiting the Issuers' website at http://investorrelations.bankofireland.com/.