FIRST SUPPLEMENT DATED 9 MAY 2025 TO THE PROSPECTUS DATED 28 JUNE 2024

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 28 June 2024 (the "**Base Prospectus**") (and the Base Prospectus as supplemented 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 28 June 2024 (the "**Base Listing Particulars**") (the Base Listing Particulars as supplemented 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 24 February 2025 BOI and BOIG published their audited consolidated financial statements for the financial year ended 31 December 2024, including the notes thereto and the Auditor's Reports in connection therewith by KPMG. On 25 March 2024, the Pillar 3 disclosures of the BOIG Group for the year ended 31 December 2024 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/Annual-Report-GovCo-2024-Web.pdf for BOI and https://investorrelations.bankofireland.com/app/uploads/Annual-Report-HoldCo-2024-Web.pdf for BOIG. The Pillar 3 disclosures of the BOIG Group for the year ended 31 December 2024 can be obtained from https://investorrelations.bankofireland.com/app/uploads/Pillar-3-Disclosures-31-December-2024-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 56 of the Base Prospectus and the Base Listing Particulars is amended as follows:

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

The title and Risk Factor "*The continued fallout from Russia's invasion of Ukraine is impacting the global, Irish and UK economies, while the Israel-Hamas war as well as the upcoming elections in the UK and the United States have added to geopolitical uncertainty*" 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 fallout from Russia's invasion of Ukraine, the Israel-Hamas war, and the new US administration's trade policy are impacting the global, US, Irish and UK economies

On 24 February 2022, Russia announced its decision to conduct 'special military operations' in Ukraine. The fallout from the conflict dampened economic activity globally and in Ireland and the UK and raised prices and costs for consumers and businesses, while central banks responded 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 on-going 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 Israel-Hamas war has added an additional 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. In the US, the new administration's trade policy, including the imposition of increased tariffs on imports from its trading partners, has led to a fall in consumer and business confidence, both in the US and elsewhere, and has caused disruption in international financial markets. Increased tariffs are likely to have a negative impact on economic growth in the US and other economies, including Ireland and the UK.

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 "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 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 responded by raising interest rates, which is having a negative impact on economic activity. Inflation has since fallen back across many economies, and central banks (including the ECB and Bank of England) have lowered interest rates. The increased tariffs imposed by the US on its trading partners is likely to lower economic growth, and while the impact on inflation is more uncertain, central banks may respond to weaker economic activity by lowering interest rates further. 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."

(c) Amendment of Risk Factor "Higher unemployment and inflation rates, rising interest rates, constraints on household income and higher debt levels in Ireland and the UK"

The title and Risk Factor *"Higher unemployment and inflation rates, rising interest rates, constraints on household income and higher debt levels in Ireland and the UK"* on page 19 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):

"*Higher unemployment and inflation rates, changes in interest rates, constraints on household income and higher debt levels in Ireland and the UK*

Higher unemployment and inflation rates, changes in interest rates, constraints on household income and higher debt levels in Ireland and the UK could impact on the credit quality of the Group's borrowers — see the risk factor entitled "*Decreases in the credit quality of the Group's borrowers and counterparties could adversely affect the Group's business*" for further details. A decrease in the credit quality of the Group's borrowers could lead to an increase in the Group's level of non-performing exposures and impact its ability to lend to customers. In addition, higher unemployment rates, reduced household incomes and/or resulting risk aversion could lead to lower demand for mortgage lending, which could have a material adverse effect on the Group's business, results of operations, financial condition and/or prospects."

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

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:

"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 Everyday Banking in Northern Ireland and the UK Post Office and other strategic intermediaries and internationally through acquisition finance.

These plans include targets which rely on the proper implementation of those strategies and which may be sensitive to a number of internal and external dependencies.

Furthermore, these strategic plans may be adversely affected by macroeconomic factors (in Ireland, the UK or globally) and other factors that are outside of the Group's control. See the Risk Factor entitled "*The Group's business and financial performance has been and will continue to be affected by economic conditions, in particular, in Ireland and in the UK but also in Europe and globally*" for further details. The Group's implementation of these strategies may be affected by the competition in the markets in which the Group operates.

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 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, albeit that Bank of Ireland (UK) plc has a contract with the UK Post Office until at least 2031.

The Group's strategic plans also rely, in part, on the proper implementation of those strategies by the Group. There is a risk that the Group's Transformation Plan may not deliver the required objectives in whole or part (see the Risk Factor entitled "*A failure to effectively improve or upgrade the Group's information technology infrastructure and management information systems in a timely manner could have a material adverse effect on its business, results of operations, financial condition and/or prospects*" for further information). There is also a risk that the Group may not be able to continue to deliver new products or existing products at acceptable margins, that future regulation may change the nature of product charging and/or sales in a way that impacts the Group's ability to deliver the planned income, that its chosen business model proves to be inappropriate, or that customers are not attracted by the products and services on offer, all of which may have a negative impact on the Group's business and results of operations and, consequently, its financial condition and/or prospects."

(e) 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 pages 22 and 23 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. In 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 mortgages, €1.8 billion of deposits and €0.1 billion of commercial and consumer loans from KBC Bank Ireland plc ("**KBCI**")."

(f) *Amendment of Risk Factor* "*Weaknesses or failures in the Group's processes and procedures, external events or other operational risks are a risk to the Group's business"*

The first paragraph of Risk Factor "*Weaknesses or failures in the Group's processes and procedures, external events or other operational risks are a risk to the Group's business*" on page 23 of the Base Prospectus and the Base Listing Particulars shall be amended and updated to add as a new sentence following the existing text, as follows:

"The Group considers the following sub-categories to be of material relevance in this regard."

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

The third, fourth and fifth paragraphs of Risk Factor "*Decreases in the credit quality of the Group's borrowers and counterparties, could adversely affect the Group's business*" on pages 24 and 25 of the Base Prospectus and the Base Listing Particulars shall be amended and updated to read as follows:

"Further, there is a risk that, despite the Group's belief that it conducts an accurate assessment of borrower credit quality, borrowers are unable to meet their commitments as they fall due as a result of borrower specific circumstances, macro-economic factors or other external factors. These include a deterioration in the macroeconomic outlook in the Group's key markets, particularly in the UK, reflecting risks associated with Russia's invasion of Ukraine, the Israel-Hamas conflict, elevated inflation, supply chain disruption, the potential impact from uncertainty around international trade and tariff policies and expectation of interest rate changes. The failure of borrowers to meet their commitments as they fall due may result in higher impairment loss allowances or a negative impact on fair value in the Group's lending portfolio. A deterioration in borrower credit quality and the consequent increase in impairments could have a material adverse effect on the Group's business, results of operations, financial condition and/or prospects.

The Group's primary markets are Ireland and the UK. As at 31 December 2024, based primarily on the geographic location of the business unit where the asset is booked, 74 per cent. of the Group's loans and advances to customers were in Ireland, 25 per cent. in the UK and 1 per cent. in other jurisdictions. As at 31 December 2024, residential mortgages represented 61 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.

Economic conditions may deteriorate in the Group's main markets, which may lead to, amongst other things, counterparties and borrowers experiencing an adverse financial situation, declines in values of collateral (including residential and commercial property values) and investments, increases in unemployment levels, weak consumer and corporate spending, declining corporate profitability, declining equity markets and bond markets and an increase in corporate insolvencies. This may give rise to deterioration in the credit quality of the Group's borrowers and counterparties and increased difficulties in relation to the recoverability of loans and other amounts due from such borrowers and counterparties, resulting in significant increases in the Group's impaired loans and impairment loss allowances. 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 changes, could result in downgrades and deterioration in the credit quality of the Group's customer, sovereign and banking exposures."

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

The title and 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 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):

"*While the Group's level of non-performing exposures (NPEs) on loans and advances to customers has reached normalised levels, this level may change"*

"Measured against industry peers, the proportion of the Group's loan portfolio which comprises NPEs has reached normalised levels. As at 31 December 2024, the Group had recognised impairment loss allowances of €1.0 billion and had NPEs of €1.9 billion and the Group's NPE ratio to gross loans was 2.2 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, the key overseas markets in which the Group operates 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).

While any sale of NPEs or portfolios of NPEs by the Group would further reduce the level of its NPEs and release the provisions held against them, the sale could result in a loss being recorded, which could have a material adverse effect on the Group's income for the relevant financial period and the Group's capital position in the longer term.

Any change to the way in which the Group deals with its NPEs as a result of the Group's compliance with regulatory requirements could have a material adverse effect on the Group's business, results of operations, financial condition and/or prospects."

(i) *Amendment of Risk Factor "The Group is exposed to conduct risk and regulatory risk in the execution of the Group's activities and processes"*

The final bullet point in the second paragraph of Risk Factor "*The Group is exposed to conduct risk and regulatory risk in the execution of the Group's activities and processes*" on page 28 of the Base Prospectus and the Base Listing Particulars shall be amended and updated to read as follows:

"● minimum requirements for monitoring and reporting of risk in the Group."

(j) *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 first, second and third paragraphs 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 pages 27 and 28 of the Base Prospectus and the Base Listing Particulars shall be amended and updated to read as follows, respectively:

"As at 9 May 2025, the long-term / short-term sovereign credit ratings for Ireland were: "AA (Positive)" / "A-1+" from S&P Global Ratings Europe Limited ("**S&P**"); "Aa3 (Positive)" / "P-1" from Moody's France S.A.S; "AA (Stable)" / "F1+" from Fitch Ratings Ireland Limited ("**Fitch**"); "AA- (Positive)" / "a-1+" from Rating and Investment Information, Inc. ("**R&I**"); "AA (Stable)" / "K1+" from KBRA (Source: National Treasury Management Agency website); and "AA (Stable trend)" / "R-1 (high)" from DBRS Ratings GmbH ("**DBRS**") (Source: DBRS Morningstar website). S&P, Moody's France S.A.S., Fitch and DBRS are established in the EU and are registered under the CRA Regulation. Moody's (as defined below) is established in the UK and is registered under Regulation (EU) No 1060/2009 as it forms part of domestic law of the UK by virtue of the EUWA (the "**UK CRA Regulation**"). R&I is not established in the EU and is not registered under the CRA Regulation.

In general, European regulated investors may use credit ratings for regulatory purposes in the EEA only if they are issued by a credit rating agency established in the EU and registered in accordance with the CRA Regulation (or are endorsed and published or distributed by subscription by such a credit rating agency in accordance with the CRA Regulation). Investors regulated in the UK are subject to similar restrictions under the UK CRA Regulation. As such, UK regulated investors are required to use for UK regulatory purposes ratings issued by a credit rating agency established in the UK and registered under the UK CRA Regulation.

As at the 9 May 2025:

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

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

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

The 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 shall be amended and updated to read as follows, respectively:

"Furthermore, any factors which result in significant withdrawals of deposits, such as the impact of flows to competing money market 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."

"The Group's use of wholesale funding was €10.9 billion as at 31 December 2024, representing 10 percent 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."

(l) 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 resolution framework 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.”

(m) Amendment of Risk Factor “The Group is exposed to litigation and regulatory investigation risk”

The Risk Factor “*The Group is exposed to litigation and regulatory investigation risk*” on page 34 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**”).

The Group’s UK motor finance business, similar to industry peers, has continued to receive a number of complaints and county court claims in respect of its historical use of commission arrangements. In January 2024, the FCA commenced a review of historical motor finance commission arrangements and sales across several firms (the “**FCA Review**”). The FCA stated that if they find there has been widespread misconduct and that consumers have lost out, they will identify how best to ensure people who are owed compensation receive an appropriate settlement in an orderly, consistent and efficient way. At the same time, the FCA paused the handling of these complaints, originally until September 2024, subsequently extended to 4 December 2025. The FCA plans to communicate the next steps of its review of Discretionary Commission Arrangements (DCAs) in May 2025 and to provide an update on non-DCA complaints at the same time, albeit its next steps in relation to both types of complaint will depend on the progress of the appeal to the UK Supreme Court which is referred to below and the timing and nature of its decision.

On 25 October 2024, the UK Court of Appeal published its combined judgment on three cases relating to other lenders, on disclosure of dealer commissions on historical motor finance transactions. The UK Court of Appeal decided that, based upon the facts of those cases, motor dealers acting as credit brokers owe certain duties to their customers and set a higher bar for the disclosure of and consent to the existence, nature, and amount of commission paid to dealers than that required by current FCA rules, or regulatory requirements in force at the time of the cases in question. The lenders involved in the cases have appealed this decision to the UK Supreme Court, and an expedited hearing was held in April 2025. Both the FCA and the National Franchised Dealers Association were granted permission by the UK Supreme Court to intervene in the appeal by way of written and oral submissions. The Supreme Court advised that judgment is anticipated in July 2025. In a statement of 11 March, the FCA said that they will confirm within 6 weeks of the Supreme Court’s decision if they are proposing a redress scheme and if so, how they will take it forward. The FCA also said that if, taking into account the Supreme Court’s decision, the FCA concludes motor finance customers have lost out from widespread failings by firms, then it is likely the FCA will consult on an industry-wide redress scheme.

The FCA prohibited the use of DCAs from January 2021, which the Group’s UK motor finance business has adhered to. The Group believes that its historical practices were compliant with previous legal authorities and regulations in place at the time, and continues to engage with the current FCA Review. The outcome of both the FCA’s review of historical motor finance DCAs and the appeal before the UK Supreme Court remain uncertain, particularly in the context of the basis for any redress, and decisions on appropriate commission models along with clarity on the nature, extent and timing of any remediation. In addition, as the FCA Review is unlikely to conclude until after the outcome of the UK Supreme Court hearing, this adds to the current significant uncertainty.

In light of these developments, in line with the requirements of IAS 37, the Group has recognised a provision of €172 million as at 31 December 2024. The provision represents the Group's best estimate of the redress and compensation that may be payable to impacted customers, along with costs that may be incurred by the Group in connection with any FCA consumer redress scheme and/or legal proceedings. It includes estimates for operational and legal costs, the potentially impacted customer population, claim rates and redress amounts.

In establishing the provision estimate, the Group has created a number of scenarios to address uncertainties around a number of key assumptions. The key judgemental items include the assessment that the FCA will implement a redress scheme in all scenarios, the claims rate applied to each scenario and the probability weighting associated with each of the scenarios modelled. The scenarios considered by the Group include consideration of the UK Court of Appeal judgement being upheld or overturned, the use of different bases for the calculation of redress, the application of varying time periods, customer behaviours, and of the form of the FCA redress scheme for eligible customers. Given these recent developments and the highlighted significant uncertainties, it is possible that the ultimate financial impact in future periods could materially differ from the current amount the Group has provided, being either higher or lower.

Disputes, legal proceedings, regulatory investigations and administrative sanctions proceedings are subject to many uncertainties, and their outcomes are often difficult to predict. Any such disputes, proceedings and/or investigations can have adverse effects on the Group, including negative publicity, loss of revenue, litigation, fines, higher scrutiny and/or intervention from regulators, regulatory or legislative action, and loss of existing or potential client business which in turn could have an adverse effect on the Group's business, results of operations, financial condition and/or prospects."

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

The Risk Factor "*Changes in taxation rates, legislation or practice may lead to adverse consequences for the Group*" on pages 34 and 35 of the Base Prospectus and the Base Listing Particulars, shall be supplemented and updated by replacing the eighth paragraph of that Risk Factor with the following:

> "The Finance (No. 2) Act 2013 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. Changes to the calculation methodology were introduced by Finance (No.2) Act 2023 and Finance Act 2024 which provide for the levy to be based on a percentage of in-scope deposits held by the relevant banks as at 31 December 2022, instead of the previous Deposit Interest Retention Tax based formula. The Finance Act 2024 also extended the revised bank levy for a further year and thus it will apply for 2025. The levy applies to banks that received financial assistance from the Irish state during the banking crisis and the revenue target for the total bank levy for 2025 is €200 million (2024: €200 million). The annual levy paid by the Group in 2024 was €85 million with Finance Act 2024 confirming the same amount would also be payable in 2025."

(o) 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 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 36 of the Base Prospectus and the Base Listing Particulars shall be amended and updated to read as follows:

"The Group prepares its financial statements in accordance with International Financial Reporting Standards ("**IFRS**") as adopted by the EU and with those parts of the Companies Act 2014 (No.38 of 2014) of Ireland, as amended (the "**Companies Act**") as applicable to companies reporting under IFRS and with the European Union

(Credit Institution: Financial Statements) Regulations, 2015 and, accordingly, from time to time the Group is required to adopt new or revised accounting standards as adopted by the EU.

The International Accounting Standards Board (**IASB**) issued IFRS 18 Presentation and Disclosure in Financial Statements in April 2024. IFRS 18 aims to improve financial reporting by:

- requiring additional defined subtotals in the statement of profit or loss;
- requiring disclosures about management-defined performance measures; and
- adding new principles for grouping (aggregation and disaggregation) of information.

IFRS 18 will replace IAS 1 Presentation of Financial Statements. The standard has not yet been adopted by the EU.

The IASB also issued amendments to IFRS 9 Financial Instruments & IFRS 7 Financial Instruments: Disclosures, regarding the classification and measurement of financial instruments in May 2024.

The amendments:

- provide guidance on the assessment of whether contractual cash flows are consistent with a basic lending arrangement. This aspect of the amendments is primarily to address stakeholder concerns on the classification of financial assets with environmental, social and corporate governance (ESG) and similar features;
- clarify that a financial asset has non-recourse features if an entity's ultimate right to receive cash flows is contractually limited to the cash flows generated by specified assets; and
- clarify the date of recognition and derecognition of some financial assets and liabilities with a new exception for some financial liabilities settled through an electronic cash transfer system.

Amendments to IFRS 9 and IFRS 7 are effective for financial periods beginning on or after 1 January 2026. The standards have not yet been adopted by the EU.

The implementation of these amendments and/or any other new or amended accounting standards, policies or practices could have an adverse effect on the Group's business, results of operations, financial condition and/or prospects and may have a corresponding adverse effect on its capital ratios."

(p) Amendment of Risk Factor "The Group's life assurance business is subject to inherent insurance risks, as well as market conditions generally"

The Risk Factor "*The Group's life assurance business is subject to inherent insurance risks, as well as market conditions generally*" on page 36 of the Base Prospectus and the Base Listing Particulars, shall be supplemented and updated by replacing the first paragraph of that Risk Factor with the following:

"The Group's life assurance business is operated through New Ireland Assurance Company plc ("**NIAC**"), an independent regulated subsidiary of the Issuer, which distributes protection, investment and pension products through independent brokers and the Group's distribution channels."

(q) Amendment of Risk Factor "The regulation and reform of benchmarks may adversely affect the value of Notes linked to or referencing such benchmarks"

The Risk Factor "*The regulation and reform of benchmarks may adversely affect the value of Notes linked to or referencing such benchmarks*" on page 46 of the Base Prospectus and the Base Listing Particulars, shall be supplemented and updated by replacing the second and sixth paragraphs respectively of that Risk Factor with the following:

"Regulation (EU) 2016/1011 (the "**EU Benchmarks Regulation**") applies to the provision of benchmarks, the contribution of input data to a benchmark and the use of a benchmark within the EU. Among other things, it (i) requires benchmark administrators to be authorised or registered (or, if non-EU-based, to be subject to an equivalent regime or otherwise recognised or endorsed) and (ii) prevents certain uses by EU or UK supervised entities (such as the Issuer) of "benchmarks" of administrators that are not authorised or registered (or, if non-EU or non-UK based, not deemed equivalent or recognised or endorsed)."

"The euro risk free-rate working group for the euro area has published a set of guiding principles and high level recommendations for fallback provisions in, amongst other things, new euro denominated cash products (including bonds) referencing EURIBOR. The guiding principles indicate, among other things, that continuing to reference EURIBOR in relevant contracts (without robust fallback provisions) may increase the risk to the euro area financial system. On 11 May 2021, the euro risk-free rate working group published its recommendations on EURIBOR fallback trigger events and fallback rates."

(r) Amendment of Risk Factor "Notes issued as Sustainable Notes may not be a suitable investment for all investors seeking exposure to green and / or social assets"

The Risk Factor "*Notes issued as Sustainable Notes may not be a suitable investment for all investors seeking exposure to green and / or social assets*" on page 49 of the Base Prospectus and the Base Listing Particulars, shall be supplemented and updated by replacing the fourth paragraph of that Risk Factor with the following:

"Regulation (EU) 2023/2631 of the European Parliament and of the Council of 22 November 2023 on European Green Bonds and optional disclosures for bonds marketed as environmentally sustainable and for sustainability-linked bonds (the "**EU Green Bond Regulation**") entered into force on December 21, 2024. The EU Green Bond Regulation establishes a voluntary label for European green bonds and lays down uniform requirements for issuers that wish to use the designation "European green bond" or "EuGB" and the conditions for external review of bonds using the label. It also creates an alternative voluntary approach to sustainability disclosures for bonds not using the label but marketed as environmentally sustainable or sustainability-linked bonds. However, the EU Green Bond Regulation remains subject to further developments and nothing in this Prospectus implies that Sustainable Notes issued under this Programme will at any time qualify as "European green bonds" or "EuGB"."

3. AMENDMENT OF DESCRIPTION OF BOIG AND THE GROUP

(a) Amendment to "Board of Directors" section

The "*Board of Directors*" section on pages 142 to 144 (inclusive) of the Base Prospectus and the Base Listing Particulars 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**
Akshaya Bhargava	Chairman, Non-Executive Director Workforce Engagement Director Chair of the Nomination & Governance Committee	Director and Executive Chair of Bridgeweave Limited Director of Bridgeweave India Private Limited

Myles O'Grady	Group Chief Executive Officer and Executive Director Committee Membership: None	None
Ian Buchanan	Non-Executive Director Committee Membership: Risk Committee; Group Transformation Oversight Committee; and Remuneration Committee (Chair)	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 a member of their Audit Committees	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
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 and a member of their Audit Committees. Chair of the Remuneration Committee and a member of the Nomination	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

	Committee of J&E Davy Holdings Unlimited Company	
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 and a member of their Risk & Compliance Committee. Chair of the Nomination Committee and a member of the Remuneration Committee of J&E Davy Holdings Unlimited Company	Non-Executive Director and Interim Chair of East End Fair Finance Limited. Director of Mololo Limited. Senior Independent Director and Risk Chair of Vanquis Banking Group plc
Mark Spain	Group Chief Financial Officer and Executive Director Committee Membership: None	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 the Board of Octopus Vehicles 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. and a Member of its Audit Committee. Non-Executive Director of Bank of Ireland (UK) plc and a Member of its Risk Committee	Non-Executive Director of ThinCats Limited. Non-Executive Director of Recognise Bank Limited

Margaret Sweeney*	Non-Executive Director Committee Membership: Audit Committee; and Remuneration Committee Non-Executive Director of New Ireland Assurance Company and Member of its Audit, Risk and Remuneration Committees	Non-Executive Director of the Dublin Neurological Institute. Chair of DCU Business School Industry Advisory Committee. Co-opted Trustee of the Chester Beatty Library

***Audit committee member."*

(b) Amendment to "Group Audit Committee (the "GAC")" section

The second sentence of the first paragraph of the "*Group Audit Committee (the "GAC")*" section on page 145 of the Base Prospectus and the Base Listing Particulars, shall be amended and updated to read as follows:

"The Board believes that the Chair of the GAC, Richard Goulding, is considered independent, that he is the member of the Audit Committee with recent and relevant financial experience for the purposes of the UK Corporate Governance Code and that the GAC as a whole has an appropriate mix of skills and relevant financial/banking experience to enable it to discharge its responsibilities."

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

The "*Financial Highlights of the BOIG Group*" section on pages 145 and 146 of the Base Prospectus and the Base Listing Particulars shall be amended and updated to read as follows:

"The financial information set forth below as at and for the year ended 31 December 2024 and the year ended 31 December 2023 has been extracted without material adjustment from the consolidated financial statements of BOIG, except where noted below.

	Twelve months ended 31 December 2024 IFRS €m (audited)	**Twelve months ended 31 December 2023 IFRS €m (audited)**
Income statement		
Profit before tax	1,855	1,938
Profit after tax	1,531	1,601
Earnings per unit of €1.00 ordinary share (€ cent)	141.9c	140.1c
Balance Sheet		
Non-controlling interests	3	3
Subordinated liabilities	1,853	1,600
Total equity	13,009	12,561
Total assets	161,813	155,708
Net interest margin (on underlying basis) (unaudited)	2.91%	3.01%
Common Equity Tier 1 ratio – regulatory (1) (unaudited)	14.6%	14.5%

(1) Capital ratios have been presented including the benefit of the retained profit in the year. Under Article 26 (2) of the Capital Requirements Regulation, financial institutions may include independently verified interim profits in their regulatory capital only with the prior permission of the competent authority, namely the ECB, and such permission has been obtained. The capital ratios are calculated using unrounded risk weighted asset amounts.

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 periods ended on 31 December 2024 and 31 December 2023 have been incorporated by reference herein."

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

The title and text of the "*Regulatory Group capital requirements / buffers*" section on pages 146 to 147 of the Base Prospectus and the Base Listing Particulars, , shall be amended and updated to read as follows (and cross-references in the Prospectus and the Listing Particulars to such risk section title shall be deemed to be updated accordingly):

"**Prudential Group Common Equity Tier 1 capital requirements / buffers**

		Set by	**2023**	**2024**	**2025**
Pillar 1 – Common Equity Tier 1		CRR	4.50%	4.50%	4.50%
Pillar 2 Requirement		SSM	1.27%	1.32%	1.35%
Capital Conservation Buffer		CRD IV	2.50%	2.50%	2.50%
CCyB	Ireland (c.66% of RWA)	Central Bank	0.63%	0.99%	0.99%
	UK (c.23% of RWA)	BOE(1)	0.50%	0.46%	0.46%
	US and other (c.11% of RWA)	Fed(2) / Various	0.03%	0.04%	0.04%
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			**10.93%**	**11.31%**	**11.34%(3)**
P2G		**Not disclosed in line with regulatory preference**			

(1) Financial Policy Committee UK
(2) Federal Reserve System of the United States
(3) Based on weighted RoI, UK and other CCyBs at 31 December 2024. The geographical split of RWAs may change during the year.

The table above sets out the Regulatory Group's Common Equity Tier 1 capital requirements for 2023 to 2025 and the authorities responsible for setting those requirements. As at 31 March 2025, the Regulatory Group is required to maintain a Common Equity Tier 1 Ratio of 11.37 per cent(1). This includes a Pillar 1 requirement of 4.50 per cent., a Pillar 2 requirement of 1.35 per cent., a capital conservation buffer of 2.50 per cent., a Countercyclical Capital Buffer (**CCyB**) of 1.52 per cent., and an O-SII buffer of 1.50 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 2.0 per cent., effective from July 2023. This resulted in a UK CCyB requirement of approximately 0.50 percent.

The Group expects to maintain a Common Equity Tier 1 (**CET1**) ratio in excess of 14.0 per cent. This includes meeting applicable regulatory capital requirements plus an appropriate management buffer.

In June 2022, the Central Bank announced the phased reintroduction of the Irish CCyB. In June 2023, the Central Bank confirmed an increase of the Irish CCyB on Irish RWAs to 1.50 per cent. effective from 7 June 2024. This resulted in an Irish CCyB requirement of approximately 1.0 percent. from 7 June 2024.
In June 2022 the Central Bank published its Framework for Macroprudential Capital. In this framework, the Central Bank reviewed its strategy for using different macroprudential buffers and indicated that under this updated strategy the Central Bank no longer intends to introduce a Systemic Risk Buffer (**SyRB**) to mitigate the risks relating to Ireland's small, highly-globalised economy. Rather, these risks are now captured through the Central Bank's strategy for the CCyB.

The SyRB remains part of the Central Bank's macroprudential toolkit and is available should additional risks be identified as warranting mitigation via this instrument in the future.

(1) Based on weighted RoI, UK and other CCyBs at 31 March 2025. The geographical split of RWAs may change during the year."

(e) Amendment to "Recent Developments" section

The "*Recent Developments*" section on page 147 of the Base Prospectus and the Base Listing Particulars shall be amended and updated to read as follows:

"On 7 October 2024, the Group announced that Mr John Feeney had been appointed CEO of the Corporate and Commercial Banking division.

On 11 December 2024, the Group announced that it was notified of the European Central Bank's final decision on the Group's own funds requirements applicable from 1 January 2025 following the 2024 Supervisory Review and Evaluation Process (SREP). The Group's Total Capital Requirement for 2025 will be 15.89 per cent. (CET1 requirement of 11.34 per cent., excluding Pillar 2 Guidance) . This reflects an increase of 5 basis points in the Group's Pillar 2 Requirement, resulting in a 3 basis point increase in CET1 requirements.

On 19 December 2024, the Group announced that Ms Evelyn Bourke would retire as an Independent Non-Executive Director on 31 December 2024.

Mr Enda Johnson departed the Group in December 2024 after successfully serving as Chief Strategy and Transformation Officer since early 2022. In April 2025 Mr Billy O'Connell joined the Group as Chief Strategy Officer and member of the Group Executive Committee.

The Group announced its annual results in respect of the 12 months ended 31 December 2024 on 24 February 2025. The announcement updated the market on the Group's financial performance and profitability; the Group's proposed distribution of €1.22 billion, comprising a proposed ordinary dividend of €630 million (41 per cent. payout, equivalent to a dividend per share of 63 cents) and a €590 million additional distribution via approved share buyback; the Group's loan asset quality and loan loss impairment charges; and the Group's strategic progress during 2024. The Group also provided an update on its positive outlook to 2027, targeting an adjusted Return on Tangible equity of above 17 per cent. in 2027 supported by a positive macroeconomic backdrop, balance sheet and income growth, and cost efficiency. This outlook translates to continued strong levels of capital generation over 2025 to 2027 supporting growth, investment, and shareholder returns.

On 25 February 2025, the Group commenced a share buyback programme to repurchase ordinary shares of BOIG for up to a maximum aggregate consideration of €590 million. The purpose of the programme is to reduce the Group's issued share capital. As at close of business on 8 May 2025, BOIG has repurchased, during 2025, an aggregate amount of 26,455,179 ordinary shares for cancellation at a volume weighted average price of €10.8863 per share for a total consideration of €288 million.

On 11 April 2025, the Group announced that Ms Eileen Fitzpatrick would retire as an Independent Non-Executive Director at the 22 May 2025 Annual General Meeting.

On 2 May 2025, the Group released its interim management statement and trading update for Q1 2025. The announcement updated the market on the Group's financial performance and strategic progress during Q1 2025 noting that that the Group's performance in Q1 was in line with expectations and 2025 guidance remains unchanged."

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

The third, fourth, sixth, and tenth paragraphs in the "*Regulatory capital regime applicable to the Group*" section on page 148 of the Base Prospectus and the Base Listing Particulars shall be amended and updated to read as follows respectively:

"On 19 June 2024, the final texts of the legislation implementing Basel IV in the EU, CRR III and CRD VI were published in the Official Journal of the European Union. The new rules entered into force on 9 July 2024. The majority of the rules are applicable from 1 January 2025, with certain measures being phased in by 2033. Implementation of one element of the legislation, the Fundamental Review of the Trading Book, has been delayed until 1 January 2026.

The Group was notified of the ECB's final decision on the Group's Own Funds Requirements applicable from 1 January 2025 following the 2024 SREP on 11 December 2024. This resulted in an increase of the pillar 2 requirement ("**P2R"**) of 5bps to 2.40 percent from 1 January 2025 for Total Capital with the CET1 P2R increasing to 1.35 percent from such date."

"In July 2022, the Bank of England confirmed the increase in the UK CCyB to 2 percent., effective from July 2023. This results in a UK CCyB requirement of approximately 0.50 percent. In June 2022, the Central Bank announced the phased reintroduction of the CCyB at 0.5 percent from 15 June 2023. In June 2023, the Central Bank confirmed the further increase of the CCyB to 1.5 percent from 7 June 2024. This resulted in the Group's CCyB increasing to approximately 1.0 percent from 7 June 2024."

"The section above entitled "*Prudential Group Common Equity Tier 1 capital requirements / buffers*" sets out the Regulatory Group's CET1 capital requirements for 2023 to 2025 and the CCyB and O-SII buffer applicable to the Group."

(g) *Amendment to "MREL requirements" section*

The third and fourth paragraphs of the "*MREL requirements*" section on page 150 of the Base Prospectus and the Base Listing Particulars shall be amended and updated to read as follows:

"The Group's MREL requirements, as at 31 December 2024, are 28.56 per cent. on an RWA basis and 7.55 per cent. on a leverage basis. The MREL RWA requirement consists of a SRB requirement of 23.07 per cent. and the Group's Combined Buffer Requirement (**CBR**) of 5.49 per cent. on 31 December 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 1.49 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 MREL position as at 31 December 2024 was 32.2 per cent. on an RWA basis and 13 per cent. on a leverage basis. The Group expects to maintain a buffer over all of its MREL requirements."

4. AMENDMENT OF DESCRIPTION OF BOI

(a) Amendment to "Operating Segments" section

The "*Operating Segments*" section on pages 151 and 152 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 our post office partnership for day-to-day banking services.

Wealth and Insurance

Wealth and Insurance includes the Group's life assurance subsidiary, 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 in NI, the Group's business banking business in Northern Ireland (**NI**), asset finance and contract hire, vehicle leasing and fleet management, incorporating Northridge Finance, as well as the financial services partnership and FX joint venture with the UK Post Office. 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

The Corporate and Commercial 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. Our relationship teams are based in offices in Ireland and the UK with niche international businesses across Europe and in the US. 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."

(b) Amendment to "Court of Directors" section

The "*Court of Directors*" section on pages 152 to 154 (inclusive) of the Base Prospectus and the Base Listing Particulars, as 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**
Akshaya Bhargava	Chairman, Non-Executive Director Workforce Engagement Director Chair of the Nomination & Governance Committee	Director and Executive Chair of Bridgeweave Limited Director of Bridgeweave India Private Limited
Myles O'Grady	Group Chief Executive Officer and Executive Director Committee Membership: None	None
Ian Buchanan	Non-Executive Director Committee Membership: Risk Committee; Group Transformation Oversight Committee; and Remuneration Committee (Chair)	None
Eileen Fitzpatrick*	Non-Executive Director Committee Membership: Audit Committee; Nomination and Governance Committee; and Group Sustainability Committee (Chair)	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 of J&E Davy Holdings Unlimited Company and J&E Davy Unlimited Company, and Chair of their Risk and Compliance Committees and a member of their Audit Committees	
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 and a member of their Audit Committees. Chair of the Remuneration Committee and a member of the Nomination Committee of J&E Davy Holdings Unlimited Company	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 and Interim Chair of East End Fair Finance Limited. Director of Mololo Limited. Senior Independent Director and Risk Chair of Vanquis Banking Group plc

	Non-Executive Director of J&E Davy Holdings Unlimited Company and J&E Davy Unlimited Company and a member of their Risk & Compliance Committee. Chair of the Nomination Committee and a member of the Remuneration Committee of J&E Davy Holdings Unlimited Company	
Mark Spain	Group Chief Financial Officer and Executive Director Committee Membership: None	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 the Board of Octopus Vehicles 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. and a Member of its Audit Committee. Non-Executive Director of Bank of Ireland (UK) plc	Non-Executive Director of ThinCats Limited. Non-Executive Director of Recognise Bank Limited

	and a Member of its Risk Committee	
Margaret Sweeney*	Non-Executive Director Committee Membership: Audit Committee; and Remuneration Committee Non-Executive Director of New Ireland Assurance Company and Member of its Audit, Risk and Remuneration Committees	Non-Executive Director of the Dublin Neurological Institute. Chair of DCU Business School Industry Advisory Committee. Co-opted Trustee of the Chester Beatty Library

*****Audit committee member."

(c) *Amendment to "Court Audit Committee (the "CAC")" section*

The second sentence of the first paragraph of the "*Court Audit Committee (the "CAC")*" section on page 155 of the Base Prospectus and the Base Listing Particulars, , shall be amended and updated to read as follows:

*"*The Board believes that the Chair of the CAC, Richard Goulding, is considered independent, that he is the member of the Audit Committee with recent and relevant financial experience for the purposes of the UK Corporate Governance Code and that the CAC as a whole has an appropriate mix of skills and relevant financial/banking experience to enable it to discharge its responsibilities."

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

The text of the "*Financial Highlights of the BOI Group*" section on pages 155 and 156 of the Base Prospectus and the Base Listing Particulars shall be amended and updated to read as follows:

"The financial information set forth below as at and for the year ended 31 December 2024 and the year ended 31 December 2023 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 2024 *(audited)*	***Twelve months ended 31 December 2023*** *(audited)*
	IFRS *€m*	***IFRS*** *€m*
Income statement		
Profit before tax	1,826	1,915
Profit after tax	1,506	1,581
Balance sheet		
Non-controlling interests	0	2

Subordinated liabilities	1,857	1,604
Total equity	12,721	12,299
Total assets	161,831	155,721

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 2024 and 31 December 2023 have been incorporated by reference herein."

5. AMENDMENT OF DOCUMENTS AVAILABLE SECTION

Sub-paragraphs (iii) and (iv) in the "*Documents Available*" section on page 170 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 2023 (*https://investorrelations.bankofireland.com/app/uploads/GovCo-Annual-Report-2023-WEB-1.pdf*) and 31 December 2024 (*https://investorrelations.bankofireland.com/app/uploads/Annual-Report-GovCo-2024-Web.pdf*);

(iv) the annual report and Financial Statements of BOIG in respect of the financial years ended 31 December 2023 (*https://investorrelations.bankofireland.com/app/uploads/HoldCo-Annual-Report-2023-WEB.pdf*) and 31 December 2024 (*https://investorrelations.bankofireland.com/app/uploads/Annual-Report-HoldCo-2024-Web.pdf*) and the Pillar 3 disclosures of the BOIG Group for the year ended 31 December 2024 (*https://investorrelations.bankofireland.com/app/uploads/Pillar-3-Disclosures-31-December-2024-Group.pdf*);"

6. AMENDMENT OF SIGNIFICANT/MATERIAL CHANGE STATEMENTS

The paragraphs in the "*Significant or Material Change*" section on page 171 of the Base Prospectus and the Base Listing Particulars 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 2024 and no material adverse change in the prospects of BOI since 31 December 2024.

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 2024 and no material adverse change in the prospects of BOIG since 31 December 2024."

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, the statements in (a) above will prevail.

Save as disclosed in 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 this Supplement) and (ii) any documents incorporated therein by reference can be obtained by visiting the Issuers' website at http://investorrelations.bankofireland.com/.