IMPORTANT - THIS DOCUMENT IS OF VALUE, IS NEGOTIABLE AND REQUIRES YOUR IMMEDIATE ATTENTION. YOU SHOULD READ THIS PROVISIONAL ALLOTMENT LETTER IN CONJUNCTION WITH THE PROSPECTUS DATED 18 JUNE 2011 ISSUED BY THE BANK (THE "SUPPLEMENTARY PROSPECTUS") AND THE SUPPLEMENTARY PROSPECTUS DATED 8 JULY 2011 ISSUED BY THE BANK (THE "SUPPLEMENTARY PROSPECTUS") AND THE SUPPLEMENTARY PROSPECTUS. THE D 8 JULY 2011 ISSUED BY THE BANK (THE "SUPPLEMENTARY PROSPECTUS") AND THE SUPPLEMENTARY PROSPECTUS. THIS DOCUMENT AND THE SUPPLEMENTARY PROSPECTUS AND THE SUPPLEMENTARY PROSPECTUS. THIS DOCUMENT AND THE SUPPLEMENTARY PROSPECTUS AND THE SUPPLEMENTARY PROSPECTUS. THIS DOCUMENT AND THE SUPPLEMENTARY PROSPECTUS AND THE SUPPLEMENTARY PROSPECTUS. THIS DOCUMENT AND THE SUPPLEMENTARY PROSPECTUS AND THE SUPPLEMENTARY PROSPECTUS. THIS DOCUMENT TAND THE SUPPLEMENTARY PROSPECTUS AND THE SUPPLEMENTARY PROSPECTUS. THIS DOCUMENT AND THE SUPPLEMENTARY PROSPECTUS AND THE SUPPLEMENTARY PROSPECTUS. THIS DOCUMENT AND THE SUPPLEMENTARY PROSPECTUS AND THE SUPPLEMENTARY PROSPECTUS. THE SUPPLEMENTARY PROSPECTUS AND THE SUPPLEMENTARY PROSPECTUS AND THE SUPPLEMENTARY PROSPECTUS. THE SUPPLEMENTARY PROSPECTUS AND THE SUPPLEMENTARY PROSPECTUS AND THE SUPPLEMENTARY PROSPECTUS AND THE SUPPLEMENTARY PROSPECTUS. THE SUPPLEMENTARY PROSPECTUS AND THE SUPPLEMENTARY PROSPECTUS AND THE SUPPLEMENTARY PROSPECTUS AND THE SUPPLEMENTARY PROSPECTUS AND THE SUPPLEMENTARY PROSPECTUS. THE SUPPLEMENTARY PROSPECTUS AND THE SUPPLEMENTS TO ANY USPERSION OR WILL AND THE SUPPLEMENT SUPPLEMENT SUPPLEMENTS OF THE USPLEMENTS ON THE SUPPLEMENTS OF THE SUPPLEMENTS OF THE SUPPLEMENTS OF THE SUPPLEMENTS OF THE SUPPLEMENT SUPPLEMENTS OF THE USPLEMENTS OF THE SUPPLEM IMPORTANT - THIS DOCUMENT IS OF VALUE, IS NEGOTIABLE AND REOURES YOUR IMMEDIATE ATTENTION, YOU SHOULD READ THIS PROVISIONAL ALLOTMENT LETTER IN CONJUNCTION WITH THE PROSPECTUS

SRN:

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ENTITLEMENT NO:

Box 1 Registered holding of Existing Ordinary Stock in certified form at 5.00 p.m. on 8 July 2011

Box 2 Number of units of New Ordinary Stock provisionally allotted to you

Box 3 Amount payable in full on acceptance at €0.10 per unit of New Ordinary Stock by not later than 11.00 a.m. on 26 July 2011

The Governor and Company of the Bank of Ireland (Established in Ireland by Charter in 1783 and having limited liability with registered no. C-1)

18 for 5 Rights Issue of Bank of Ireland at €0.10 per unit of New Ordinary Stock

PAGES 1 AND 2 OF THIS DOCUMENT MUST BE PRESENTED WHEN PAYMENT IS MADE

PROVISIONAL ALLOTMENT LETTER

PLEASE READ THE ACCOMPANYING RIGHTS ISSUE GUIDE FOR INFORMATION ON COMPLETING THIS FORM. YOUR OPTIONS INCLUDE THE FOLLOWING:

| Option A. TAKE UP ALL OF | Option B. CASHLESS TAKE-UP | Option C. SELL ALL OF YOUR | Option D. TAKE UP SOME OF YOUR |
|--|--|--|--|
| YOUR RIGHTS | | RIGHTS | RIGHTS |
| Tick this box: Make out a euro cheque or | Tick this box*: Sign and date below Send this form to Computershare | Tick this box*: Sign and date below Send this form to Computershare | Tick this box: Indicate in the boxes below the number of units of New Ordinary Stock you wish to acquire and the amount payable (at €0.10 per unit of New Ordinary Stock) Make out a cheque payable to "Computershare–Bank of Ireland Rights Issue" for the amount below Sign and date Form X on page 2 |
| banker's draft payable to | Investor Services (Ireland) Limited | Investor Services (Ireland) Limited | |
| "Computershare – Bank of Ireland | in reply-paid envelope to be | in reply-paid envelope to be | |
| Rights Issue" for the amount set | received by 3.00 p.m. (Irish time) | received by 3.00 p.m. (Irish time) | |
| out in Box 3 above Sign and date below | on 19 July 2011 | on 19 July 2011 | |
| Send the euro cheque or banker's draft and this form to Computershare Investor Services (Ireland) Limited in reply-paid envelope to be received by 11.00 a.m. (Irish time) on 26 July 2011 | OR • Take this form to your broker | OR • Take this form to your broker | Send the euro cheque, or banker's draft and this form to Computershare Investor Services in reply-paid envelope to be received by 11.00 a.m. (Irish time) on 26 July 2011 Number of units of New Ordinary Stock you wish to acquire: |

By ticking this box and signing below you are agreeing to the terms and conditions of the share dealing facility offered by Computershare Investor Services (Ireland) Limited, a copy of which is set out in the enclosed Rights Issue Guide.

Qualifying Stockholders and any other person contemplating a purchase of Nil Paid Rights, Fully Paid Rights or New Ordinary Stock should review the section of the Prospectus entitled "Risk Factors" for a discussion of certain factors that should be considered by Stockholders when deciding whether to take up their Rights under the Rights Issue. Qualifying Stockholders and any other person contemplating a purchase of Nil Paid Rights, Fully Paid Rights or New Ordinary Stock should read the Prospectus, the Supplementary Prospectus and the Rights Issue Guide carefully before deciding whether to take up their Nil Paid Rights or to take any other action relating to the Rights Issue.

If you do not return this form at all your Nil Paid Rights will lapse on 26 July 2011. The Joint Bookrunners will attempt to find investors to take up your lapsed Nil Paid Rights and, if investors agree to pay a premium above the Rights Issue Price and the related expenses of procuring such investors, such premium will be returned to you by cheque in euro

NOTE: You may also SPLIT OR RENOUNCE this Provisional Allotment Letter, or deposit your Nil Paid Rights or Fully Paid Rights into CREST, by completing Forms X and/or Y on page 2 (yourself or by taking this Provisional Allotment Letter to your broker).

PIN YOUR EURO CHEQUE OR BANKER'S DRAFT HERE. WRITE YOUR NAME AND SRN (SET OUT ABOVE) ON THE BACK OF YOUR EURO CHEQUE OR BANKER'S DRAFT.

Signature

Date

NEED HELP? Call the Stockholder Helpline on 01 247 5414 (if calling from within Ireland) or +353 1 2475414 (if calling from outside Ireland) between 9.00 a.m. and 5.00 p.m. (Irish time) on any Business Day



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BOIB
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PAL Number

| Box 4 Name and address of lodging agent (if this box is not completed by the agent lodging this form for payment, this Provisional Allotment Letter will be returned, if requested, to the person(s) named on above): | Received the amount payable on acceptance, as stated in Box 3 overleaf: | Number of Ordinary Stock Units: | | | | | |
|--|---|---------------------------------|--|--|--|--|--|
| NAME ADDRESS | Computershare Investor Services (Ireland) Limited | Entitlement number: | | | | | |
| POST CODE | | | | | | | |

To be completed if the original allottee(s) desire(s)

to renounce all Nil Paid Rights or Fully Paid Rights comprised herein (the original allottee may renounce nil paid rights up to 11.00 a.m. (Irish time) on 26 July 2011 and renounce fully paid rights up to 11.00 a.m. (Irish time) on 26 July 2011); (i)

to take up some of the Nil Paid Rights and not to sell or transfer the remainder (the original allottee may do so up to 11.00 a.m. on 26 July 2011); to obtain split Provisional Allotment Letters (the original allottee may do so up to 3.00 p.m. (Irish time) on 22 July 2011); or (ii)

(iii)

(where the original allottee is a CREST member or CREST sponsored member) to convert the Nil Paid Rights or Fully Paid Rights represented by this Provisional Allotment (iv) Letter into uncertificated form (that is, to deposit them in CREST).

To the Directors of Bank of Ireland

I/We hereby renounce my/our rights to the New Ordinary Stock comprised in this Provisional Allotment Letter in favour of the person(s) named in the Registration Application Form (Form Y) or for the purpose of splitting all of the Nil Paid Rights or Fully Paid Rights or to take some of the Nil Paid Rights and not sell or transfer the remainder or (being an original allottee(s) and seeking to convert the Nil Paid Rights or Fully Paid Rights represented by this Provisional Allotment Letter into uncertificated form) request that the Nil Paid Rights or Fully Paid Rights or to take some of the Nil Paid Rights and seeking to convert the Nil Paid Rights or Fully Paid Rights or to take some of the Nil Paid Rights or Fully Paid Rights or Fully Paid Rights or to take some of the Nil Paid Rights or fully Paid Rig CREST Deposit Form below

Notes for completion of this form

All joint allottees must sign. Any forms completed under a power of attorney must be accompanied by a certified copy of the power of attorney. A company must execute under its common seal which should be affixed in accordance with its articles of association or other regulations. Before signing, please read note 9 on page 3 of this Provisional Allotment Letter relating to Overseas Shareholders. If all the New Ordinary Stock are to be registered in the name of the person(s) on page 1 of this Provisional Allotment Letter, this Form X

| should not be completed. In the case of split letters, this Form X will be endorsed "Original Duly Renounced". | | | New Ordinary |
|---|--|---------------------|--------------|
| Dated: | | number of letter | Stock |
| Signature(s) of | ٢ | | |
| person(s) named | | | í |
| on page 1 of this | 1 | | r |
| Provisional Allotment Letter | L | | |
| If you wish to split this Provisional Allotment Letter or wish to accept part and not sell the remainder of your Nil Paid Rights, do not complete Form Y but attach a separate schedule or letter to Form X stating the denominations of the split allotment required or the number of the New Ordinary Stock you wish to take up, along with a cheque for the cost of the New Ordinary Stock (as appropriate). | | | |
| | wish the Fully Paid PAL to be returned to you, please tick this Box 5. You only need to have the Fully Paid PAL returned to you if you | | |
| want to deal in your Fully Paid Rights. Alternatively, if you take up your rights and leave Box 5 blank, the next document you will receive will be a share certificate for your New | | | |
| Ordinary Stock. | | | |
| Box 5 | | | |
| | | r | |
| FORM Y REGISTRA | | | |

In the event of renunciation, this Form Y must be completed by or on behalf of the person(s) in whose name(s) the New Ordinary Stock are to be registered unless such person(s) is/are (a) CREST member(s) and wish(es) to hold the New Ordinary Stock in CREST, in which case the CREST Deposit Form and not this form below must be completed. THIS FORM Y SHOULD NOT BE COMPLETED IN THE NAME(S) OF THE ORIGINAL ALLOTTEE(S).

| (1) | Forename(s) | Surname | | |
|---------|--|----------------------------|--------------|----------------|
| | (in full) | Mr, Mrs, Miss or Title | Total number | Total number o |
| (2) | Forename(s) | Surname | of allotment | Rights Issue |
| | (in full) | Mr, Mrs, Miss or Title | letters | Stock |
| (3) | Forename(s) | Surname | | |
| | (in full) | Mr, Mrs, Miss or Title | | |
| (4) | Forename(s) | Surname | Entitlement | unumber of |
| | (in full) | Mr, Mrs, Miss or Title | Principa | |
| FULL PO | STAL ADDRESS OF FIRST-NAMED HOLDER OR FULL REGISTRATION DE | ETAILS IF A BODY CORPORATE | Timepe | ii Lettei |
| Name | | | | |
| Address | | | | |
| | | Post Code | | |

FOR YOUR NEW ORDINARY STOCK.

To the Directors of Bank of Ireland

Registration is requested in the above name(s), on the terms and subject to the conditions in this Provisional Allotment Letter and those set out in the Prospectus and subject to the bye-laws of Bank of Ireland, of the New Ordinary Stock specified in Box 2 on page 1 or comprised in this Provisional Allotment Letter and in the attached Provisional Allotment Letters (if any) detailed in the Consolidated Listing Form, which New Ordinary Stock total in number:

Insert the total number of New Ordinary Stock to be registered which must equal the number of New Ordinary Stock specified in Box 2 on page 1 or, if the Consolidated Listing Form is used, the total entered on that form.

Stamp and/or name and address of agent (if any) lodging this Provisional Allotment Letter for a share certificate.

For use between 12 July 2011 and 11.00 a.m (Irish time) on 26 July 2011 (see note 6 on page 3 of this Provisional Allotment Letter, relating to share certificates).

| Ivanie | 1 | • | • |
|--------|---|---|---|
| Addre | s | s | |

Note: To be completed only if Form Y on this page 2 is completed and share certificates are to be sent to an address other than to the address inserted in Form Y.

CREST DEPOSIT FORM

Before completing this form, please refer to note 4 on page 4 of this Provisional Allotment Letter and to the notes below. This form should only be completed by either: (i) the original allottee(s) if he/she wishes to convert the Nil Paid Rights or Fully Paid Rights (as appropriate) represented by this Provisional Allotment Letter into uncertificated form (that is, to deposit them in CREST); or (ii) a person or persons to whom this Provisional Allotment Letter has been renounced and who (being a CREST member) wish(es) to hold the Nil Paid Rights or Fully Paid Rights (as appropriate) represented by this Provisional Allotment Letter in uncertificated form. Form X above must therefore also have been completed. Do not complete Form Y if you are completing the CREST Deposit Form.

| Counter Location Stamp (a) | SDRN (b) Bar Code or Reference | | | | | | | |
|---|-----------------------------------|--|--|--|--|--|--|--|
| Full name(s) of the person(s) who wish(es) to convert Nil Paid Rights or Fully Paid Rights (as appropriate) into uncertificated form or to whom the Nil Paid Rights or Fully Paid Rights have been renounced. Such person(s) must be a CREST member(s) (c). | | | | | | | | |
| Participant ID (d) Member Account ID (d) Stamp depositing CREST participant (e) | | | | | | | | |
| To the Directors of Bank of Ireland | | | | | | | | |

We (being the person(s) lodging this form) request you to enter on the relevant register of securities that the Nil Paid Rights or Fully Paid Rights (as appropriate) represented by this Provisional Allotment Letter are held in uncertificated form by the CREST member specified above to whom such rights have been renounced or as a result of conversion of Nil Paid Rights or Fully Paid Rights (as appropriate) from certificated form into uncertificated form.

Notes for completion of this form

The Counter Location Stamp identifies the CCSS Counter where this Provisional Allotment Letter has been processed and is applied by the Courier. (a)

(b) The Stock Deposit Reference Number (SDRN) should be written or bar-coded in this space.

No address is required, as the CREST member will be identifiable by its participation ID. (c)

Insert the participant ID of the CREST member to whom this Provisional Allotment Letter has been renounced and the member account ID under which the Nil Paid Rights or Fully Paid Rights will be held in CREST.

(e) This should contain the Broker ID of the depositing CREST participant. The depositing CREST participant by delivering this Provisional Allotment Letter to Euroclear authorises Euroclear to deliver this Provisional Allotment Letter to Bank of Ireland and agrees to be deemed for all purposes to be the person(s) actually so delivering this Provisional Allotment Letter. Euroclear is delivering this Provisional Allotment Letter at the direction and on behalf of the depositing CREST participant whose stamp appears herein and does not in any manner or to any extent warrant or represent the validity, genuineness or correctness of the instructions contained herein or the genuineness of the signature(s) of the transferor(s) or the original allottee(s). Terms defined in the CREST Manual shall, unless the context otherwise requires, bear the same meaning where used in this Provisional Allotment Letter.

CONSOLIDATED LISTING

FORM

PROVISIONAL ALLOTMENT LETTER

Dear Stockholder

1. PROVISIONAL ALLOTMENT

In accordance with the terms and conditions of this Provisional Allotment Letter and those set out in the Prospectus and subject to the bye-laws of Bank of Ireland and the conditions of the Rights Issue as set out in the Prospectus, you have been provisionally allotted the number of New Ordinary Stock set out in Box 2 on page 1 of this Provisional Allotment Letter. New Ordinary Stock has been provisionally allotted to all Qualifying Stockholders in the proportion of 18 units of New Ordinary Stock for every 5 units of Existing Ordinary Stock registered in their name at 5.00 p.m. on 8 July 2011. Fractions of New Ordinary Stock for every 5 units of Existing Ordinary Stock registered in their name at 5.00 p.m. on 8 July 2011. Fractions of New Ordinary Stock provisionally allotted to you at a price of €0.10 per unit of New Ordinary Stock payable in full on acceptance, in the manner set out in note 2 below, by not later than 11.00 a.m. (Irish time) on 26 July 2011, being the latest time and date for acceptance and payment in full. You may, subject to note 9 below, accept all or any number of the New Ordinary Stock but not all to the same person, you should for a split Provisional Allotment Letter in accordance with the instructions in note 2 on page 4 of this Provisional Allotment Letter. The New Ordinary Stock will have the same rights in all respects as the Existing Ordinary Stock including the right to receive all dividends or other distributions made, paid or declared by reference to a record date after their date of issue. A summary of the rights attaching to the Prospectus and Payable. The New Ordinary Stock will have the same rights in all respects as the Existing Ordinary Stock is set out in Part IX of the Prospectus – "Terms and Conditions of the Rights Issue". **A CCEPTANCE AND PAYMENT**

Except as provided in note 7 below, persons wishing to accept the provisional allotment of all of the New Ordinary Stock to which they are entitled should lodge the whole of this PAL, together with a euro-denominated cheque or banker's draft for the full amount payable shown in Box 3 on page 1 of this PAL, by post to Computershare Investor Services (Ireland) Limited, PO Box 11838, Dublin 18, Ireland or by hand (during normal business hours only) with Computershare Investor Services (Ireland) Limited, Heron House, Corrig Road, Sandyford Industrial Estate, Dublin 18, Ireland so as to arrive as soon as possible and in any event no later than 11.00 a.m. on 26 July 2011, being the latest time and date for acceptance and payment in full. A reply-paid envelope is enclosed for the purpose of lodging this PAL by post. **If you are outside** Ireland and do not have a euro bank account you should make arrangements as soon as possible to obtain the necessary euro banker's draft required to make payment under the terms of the Rights Issue. If requested, by indicating in Box 5 on page 2 of this PAL, this PAL duly receipted will subsequently be returned to the first named registered holder (or to the person detailed in Box 4 on page 2). Return of the PAL with payment in full will constitute acceptance of the provisional allotment upon the terms and subject to the conditions in the Prospectus and this PAL and subject to the bye-laws of Bank of Ireland. Save as stated in the Prospectus, if this PAL accompanied by payment in full in euro for the New Ordinary Stock provisionally allotted has not been received by 11.00 a.m. on 26 July 2011, whether from the original allottee or any other person in whose favour the Rights have been renounced, this provisional allotment will be deemed to have been declined and will lapse. The Joint Bookrunners, acting as agents for the Bank, will use reasonable endeavours to procure, by no later than 4.30 p.m. on 29 July 2011, subscribers for all (or as many as possible) of the New Ordinary Stock not taken up (or deemed not to be taken up) if a price which is at least equal to the aggregate of the Issue Price and the expenses of procuring the relevant subscriber (including any applicable brokerage and commissions and amounts in respect of value added tax) can be obtained. It will be a term of any subscription that any net proceeds (after deducting the Rights Issue Price and the expenses of procuring subscriptions) will be held on trust for stockholders who have not taken up (or are deemed not to have taken up) their Rights pro rata to their lapsed provisional allotments. If and to the extent that subscripters cannot be procured, the relevant New Ordinary Stock will be subscribed for by the NPRFC. None of the Bank, the NPRFC or Joint Bookrunners, or any other person responsible for procuring subscribers or seeking to procure such subscribers shall be responsible, or have any liability whatsoever, for any loss or damage (actual or alleged) arising from the terms or timing of any such subscriptions, or the procuring thereof, or any decision not to endeavour to procure subscribers or any failure to procure any subscribers. The Bank reserves the right (but shall not be obliged) to accept (a) PALs and accompanying remittances for the full amount due which are received with a post mark dated prior to 11.00 a.m. on 26 July 2011; and (b) acceptances in respect of which a remittance is received prior to 11.00 a.m. on 26 July 2011; and (b) acceptances in respect of which a remittance is received prior to 11.00 a.m. on 26 July 2011; and (b) acceptances in respect of which a remittance is received prior to 11.00 a.m. on 26 July 2011; and (b) acceptances in respect of which a remittance is received prior to 11.00 a.m. on 26 July 2011; and (b) acceptances in respect of which a remittance is received prior to 11.00 a.m. on 26 July 2011; and (b) acceptances in respect of which a remittance is received prior to 11.00 a.m. on 26 July 2011; and (b) acceptances in respect of which a remittance is received prior to 11.00 a.m. on 26 July 2011; and (b) acceptances in respect of which a remittance is received prior to 11.00 a.m. on 26 July 2011; and (b) acceptances in respect of which a remittance is received prior to 11.00 a.m. on 26 July 2011; and (b) acceptances in respect of which a remittance is received prior to 11.00 a.m. on 26 July 2011; and (b) acceptances in respect of which a remittance is received prior to 11.00 a.m. on 26 July 2011; and (b) acceptances in respect of which a remittance is received prior to 11.00 a.m. on 26 July 2011; and (b) acceptances in respect of which a remittance is received prior to 11.00 a.m. on 26 July 2011; and (b) acceptances in respect of which a remittance is received prior to 11.00 a.m. on 26 July 2011; and (b) acceptances in respect of which a remittance is received prior to 11.00 a.m. on 26 July 2011; and (b) acceptances in respect of which a remittance is received prior to 11.00 a.m. on 26 July 2011; and (b) acceptances in respect of which a remittance is received prior to 11.00 a.m. on 26 July 2011; and (b) acceptances in respect of which a remittanc Act 1995 (as amended) or being in the case of Qualifying Stockholders in the United Kingdom an authorised person as defined in FSMA, specifying the New Ordinary Stock concerned and undertaking to lodge the relevant PALs, duly completed, in due course. The Bank also reserves the right (in its sole discretion) to treat a PAL as valid and binding on the person by whom or on whose behalf it is lodged even if it is not completed in accordance with the relevant instructions or not accompanied by a valid power of attorney where required. You may accept all or any of the New Ordinary Stock offered to you. If you wish to accept only part of your allotment and lapse the balance, you should tick Option D on page 1 and sign Form X on page 2 of this Provisional Allotment Letter. If you wish to accept only part of your allotment and sell the balance, you should first apply for split PALs in accordance with the instructions on page 4 of this Provisional Allotment Letter. All payments must be in euro and must be made by cheque or banker's draft made payable to "Computershare - Bank of Ireland Rights Issue" and crossed "A/C Payee Only". Cheques must be drawn in euro on a bank or building society in Ireland. Cheques must be drawn on a licensed bank or building society or branch of a licensed bank or building society in Ireland. Banker's drafts (or equivalent instruments) may be drawn on any licensed credit institution or branch of a licensed credit institution within the Eurozone or the United Kingdom. Third party cheques will not be accepted with the exception of building society cheques or banker's drafts where the building society or bank, respectively, has confirmed the name of the account holder by stamping or endorsing the cheque or draft to such effect. The account name should be the same as that shown on the application. Post-dated cheques will not be accepted. Cheques or banker's drafts will be presented for payment upon receipt. All documents, cheques, banker's drafts and certificates posted to, by or from Qualifying Shareholders and/or their transferees or renouncees (or their agents, as appropriate) will be posted at their own risk. The Bank reserves the right to instruct the Receiving Agent to seek special clearance of cheques and banker's drafts to allow the Bank to obtain value for remittances at the earliest opportunity. No interest will be allowed on payments made before they are due. It is a term of the Rights Issue that cheques shall be honoured on first presentation and returning the PAL with a remittance in the form of a cheque will constitute a warranty. The Bank may elect to treat as invalid acceptances in respect of which cheques are not so honoured. The person(s) (the "Applicant") who lodge(s) the PAL with a remittance, as described above, hereby warrants that neither the Criminal Justice Act 1994 (as amended) (the "1994 Act") nor the Criminal Justice (Terrorist Offences) Act 2005 of Ireland (the "2005 Act"), nor the Money Laundering Regulations 2007 (SI No. 2007/2157) of the United Kingdom, as applicable, will be boreached by the acceptance of the remittance and warrants and undertakes to provide such information as may be specified by the Receiving Agent as being required for the purposes of the 1994 Act and the 2005 Act, and the Money Laundering Regulations 2007 (SI No. 2007/2157) of the United Kingdom, as applicable, promptly to Computershare Investor Services (Ireland) Limited if so requested. The Applicant agrees and acknowledges that any failure to provide satisfactory evidence of identity within a reasonable time may result in rejection of his application or delay in the despatch of a definitive share certificate or the crediting of the CREST account in respect of the New Ordinary Stock.

3. WITHDRAWAL RIGHTS

Persons who have the right to withdraw their acceptances under article 52 of the Irish Prospectus Regulations after a supplementary prospectus has been published and who wish to exercise such right of withdrawal must deposit a written notice of withdrawal (which shall not include a notice sent by facsimile or any other form of electronic communication), which must include the full name and address of the person wishing to exercise such right of withdrawal and, if such person is a CREST member, the participant ID and the member account ID of such CREST member, along with the CREST reference for the message being withdrawn, with Computershare Investor Services (Ireland) Limited, Heron House, Corrig Road, Sandyford Industrial Estate, Dublin 18, Ireland so as to be sent no later than two business days after the date on which the supplementary prospectus was published, withdrawal being effective as at the posting of the written notice of withdrawal rights will not be permitted after payment by the relevant person of its subscription in full and the allotment of the New Ordinary Stock to such person becoming unconditional. In such circumstances, Shareholders are advised to consult their professional advisers, including their legal advisers, as this may be a matter of law. Provisional allotments of entitlements to New Ordinary Stock which are the subject of a valid withdrawal notice will be deemed to be declined. Such entitlements to New Ordinary Stock will be subject to the provisions of paragraph 2.3 of Section 2 of Part IX of the Prospectus – "Terms and Conditions of the Rights Issue – Procedure in respect of Rights not taken up.

4. RENUNCIATION, SPLITTING AND CONSOLIDATION OF PROVISIONAL ALLOTMENT LETTERS AND REGISTRATION AND DEPOSIT OF RIGHTS INTO CREST

Instructions as to renunciation, splitting and consolidation and registration and deposit of Nil Paid Rights into CREST are set out in notes 1, 2, 3 and 4 on page 4 of this Provisional Allotment Letter and should be studied carefully. The instructions are to be regarded as part of this Provisional Allotment Letter.

5. SALE OF RIGHTS

If you wish to sell all the Rights represented by this Provisional Allotment Letter, tick Option C on page 1 of this Provisional Allotment Letter or take this Provisional Allotment Letter to your broker. If you instruct Computershare to give effect to sell your Rights on your behalf, such action will be governed by the enclosed "Nil Paid Rights Postal Dealing Service for holders of ordinary stock – Terms and Conditions". These terms and conditions do not create any legal relations between you and Bank of Ireland or Computershare and Bank of Ireland. Bank of Ireland does not endorse or recommend, and accepts no liability or responsibility in respect of, these terms and conditions or your use of the Computershare Dealing Facility.

6. STOCK CERTIFICATES

If you are the person(s) named on page 1 of this Provisional Allotment Letter and you wish to have all the New Ordinary Stock comprised in this Provisional Allotment Letter registered in your name, you need not complete any of the forms on page 2 of this Provisional Allotment Letter. In the case of original allottees or their transferees who hold Fully Paid Rights in certificated form, as the case may be, definitive share certificates in respect of New Ordinary Stock to be held in certificated form are expected to be dispatched by post on or about 5 August 2011 to the registered holder (or, in the case of joint holders, the first-named holder) at his registered address. If, between 12 July 2011 and 11.00 a.m. (Irish time) on 26 July 2011, this Provisional Allotment Letter, fully paid (or nil paid together with any remittance for the certificate will be dispatched to the lodging agent. Where this Provisional Allotment Letter has been renounced following full payment, a definitive share certificate will be dispatched to the lodging agent's stamp appears on page 2 of this Provisional Allotment Letter, in which case the share certificate will be dispatched to that agent; or (ii) the CREST Deposit Form has been completed and duly deposited, in which case the relevant New Ordinary Stock will be delivered in uncertificate form. All share certificates will be dispatched through the post at the risk of the person(s) entitled thereto. After dispatch of definitive share certificates, Provisional Allotment Letters will cease to be valid for any purpose whatsoever.

7. TRANSFER

In respect of all transfers of New Ordinary Stock fully paid after 11.00 a.m. (Irish time) on 26 July 2011, and pending dispatch of definitive share certificates, instruments of transfer will be certified by Computershare against the register, against lodgement of fully paid Provisional Allotment Letters and/or in the case of renounced Provisional Allotment Letters, against the registration receipt, Form Y bearing the stamp of Computershare Investor Services (Ireland) Limited.

8. STAMP DUTY AND STAMP DUTY RESERVE TAX

Please refer to Part XVI of the Prospectus - "Taxation Considerations". If you are in any doubt as to your liability to stamp duty, you should contact your professional adviser without delay.

9. OVERSEAS STOCKHOLDERS

The attention of Overseas Shareholders is drawn to Section 2.5 of Part IX (*Terms and Conditions of the Rights Issue*) of the Prospectus entitled "Overseas Stockholders". Other than with the prior consent of the Bank or pursuant to an applicable exemption from the registration requirements of the US Securities Act (in the case of the United States) and in compliance with any applicable securities laws of any state or other jurisdiction of the United States or any other Excluded Territory, no person receiving a copy of this PAL who is a US Person or in an Excluded Territory may treat the same as constituting an offer or invitation to him/her to subscribe for such shares or interest therein. The PAL, the Nil Paid Rights, the Fully Paid Rights and the New Ordinary Stock have not been and will not be registered under the US Securities Act or the securities laws of any state or other jurisdiction of the United States, or any other Excluded Territory, except pursuant to an applicable exemption from the registration requirements of the US securities act (in the case of the United States) and in compliance with any applicable securities laws of any state or other jurisdiction of the United States or any other Excluded Territory, except pursuant to an applicable exemption from the registration requirements of the US Securities act (in the case of the United States) and in compliance with any applicable securities laws of any state or other jurisdiction of the United States or any other Excluded Territory. ALs will not be sent to and will not be securities accepted from any Stockholder with aregistered address in any Excluded Territory or from any person acting on a non-discretionary basis for the account or benefit of a US Person or a person located within any Excluded Territory at the time the undertaking to accept was given unless such PAL was sent to and accepted from such acting pursuant to an applicable exemption from the registration requirements of the US Securities Act (in the case of the United States by a US P

to be invalid. Other than pursuant to an applicable exemption from the registration requirements of the US Securities Act (in the case of the United States) and in compliance with any applicable securities laws of any state or other jurisdiction of the United States or any other Excluded Territory, no definitive share certificates for New Ordinary Shares will be sent to an address in an Excluded Territory and Nil Paid Rights and Fully Paid Rights will not be credited to a stock account in CREST of a Stockholder with a registered address in an Excluded Territory or from a person acting on a non-discretionary basis for the account or benefit of a US Person or a person located within any Excluded Territory and must not be transferred to any such Stockholder. Subject to this exception, any US Person or any person in the United States or any Excluded Territory who obtains a copy of this PAL is required to disregard it. Overseas Shareholders (and their agents nominees and trustees) should consult their professional advisers before deciding whether to take up their Rights. It is the responsibility of all such persons (including, without limitation, such agents, nominees and trustees) to observe the laws of any relevant territory including obtaining any requisite governmental or other consents, and to observe any other formalities and to pay any issue, transfer or other taxes necessary to enable them to take up their Rights. By accepting and/or renouncing this PAL or requesting registration of the Rights comprised herein you will be deemed to represent and warrant to the Bank and the NPRFC and the Joint Bookrunners, except where proof has been provided to the Bank's satisfaction that your use of this PAL will not result in the contravention of any applicable legal or regulatory requirement in any jurisdiction, that (a) you are not a US Person and are not accepting and/or renouncing the PAL or requesting registration of the relevant Rights, from within an Excluded Territory, other than pursuant to an applicable exemption from the registration requirements of the US Securities Act (in the case of the United States) and in compliance with any applicable securities laws of any state or other jurisdiction of the United States or any other Excluded Territory, (b) you are not in any territory in which it is unlawful to make or accept an offer to acquire Rights or to use the PAL in any manner in which you have used or will use it, (c) you are not acting on a non-discretionary basis for a US Person or for a person located within any territory referred to in (b) above at the time the instruction to accept or renounce was given, and (d) you are not acquiring Rights with a view to the offer, sale, resale, transfer, delivery or distribution, directly or indirectly, of any such Rights to a US Person or into any territory referred to in (b) above. The Bank may treat as invalid any acceptance or purported acceptance of the allotment of Rights comprised in, or renunciation or purported renunciation of, this PAL if it (a) appears to the Bank to have been executed by a US Person or in or despatched from an Excluded Territory other than pursuant to an applicable exemption from the registration requirements of the US Securities Act (in the case of the United States) and in compliance with any applicable securities laws of any state or other jurisdiction of the United States or any other Excluded Territory or otherwise in a manner which may involve a breach of the laws of any jurisdiction or if it believes the same may violate any applicable legal or regulatory requirement, (b) other than pursuant to an applicable exemption from the registration requirements of the US Securities Act (in the case of the United States) and in compliance with any applicable securities laws of any state or other jurisdiction of the United States or any other Excluded Territory, provides an address in an Excluded Territory for delivery of definitive share certificates for New Ordinary Stock (or any jurisdiction outside Ireland or the United Kingdom in which it would be unlawful to deliver such certificates), or (c) purports to exclude the warranty required by this paragraph. By Order of the Court of Directors.

Registered Office:

Bank of Ireland, 40 Mespil Road, Dublin 4

RENUNCIATION, SPLITTING, CONSOLIDATION AND REGISTRATION AND DEPOSIT OF RIGHTS INTO CREST 1. RENUNCIATION

This Provisional Allotment Letter may (save as required by the laws of certain overseas jurisdictions) be renounced in whole, by completing and signing Form X on page 2 of this Provisional Allotment Letter (if it is not already marked "Original Duly Renounced") and sending the entire Provisional Allotment Letter to your stockbroker or bank or other appropriate financial adviser or to the transferee. Once a Provisional Allotment Letter has been renounced, the letter will become a negotiable instrument in bearer form and the Nil Paid Rights or Fully Paid Rights (as appropriate) comprised in the Provisional Allotment may be transferred by delivery of the Provisional Allotment Letter to the transferee. If this Provisional Allotment Letter has been renounced before the payment due on 11.00 a.m. on 26 July 2011 has been made, you must lodge the entire Provisional Allotment Letter accompanied by the appropriate remittance due together with Form Y duly completed by or on behalf of the person(s) in whose favour the provisional allotment is renounced by post to Computershare, Investor Services (Ireland) Limited, PO Box 11838, Dublin 18, Ireland or by hand (during normal business hours only) to Computershare Investor Services (Ireland) Limited, Heron House, Corrig Road, Sandyford Industrial Estate, Dublin 18, Ireland so as to be received no later than 11.00 a.m. on 26 July 2011. Registration of renunciation cannot be effected unless and until payment of the amount has been made in full as set out in note 2 on page 3 of this Provisional Allotment Letter. Alternatively, if the rights are to be deposited into CREST, in addition to Form X, the CREST Deposit Form should be completed and delivered to the CREST Courier and Sorting Service ("CCSS") in accordance with the instructions in note 4 on this page 4. If you wish to renounce in respect of some of the New Ordinary Stock set out in Box 2 on page 1 of this Provisional Allotment Letter, you should first apply for split Provisional Allotment Letters in accordance with the instructions in note 2 on this page 4. Bank of Ireland reserves the right to refuse to register any renunciation in favour of any person in respect of which Bank of Ireland believes such renunciation may violate applicable legal or regulatory requirements including (without limitation) any renunciation in the name of any person with an address outside Ireland or the United Kingdom.

2. SPLITTING AND ACCEPTANCE IN PART

If you wish to have only some of the Nil Paid Rights comprised in this Provisional Allotment Letter registered in your name(s) and to transfer the remainder, or you wish to transfer all of the Nil Paid Rights or (if appropriate) Fully Paid Rights but to different persons, then this Provisional Allotment Letter must be split. To split this Provisional Allotment Letter in respect of Nil Paid Rights, it must be lodged by post to Computershare Investor Services (Ireland) Limited, PO Box 11838, Dublin 18, Ireland or by hand (during normal business hours only) to Computershare Investor Services (Ireland) Limited, Heron House, Corrig Road, Sandyford Industrial Estate, Dublin 18, Ireland so as to be received by not later than 3.00 p.m. on 22 July 2011, with Form X duly completed and signed. This Provisional Allotment Letter will then be cancelled and exchanged for the split Provisional Allotment Letters required. The number of split Provisional Allotment Letters required and the number of Nil Paid Rights or (as appropriate) Fully Paid Rights to be comprised in each split Provisional Allotment Letter should be stated in an accompanying letter and the aggregate of the Nil Paid Rights comprised therein must be equal to the number of Nil Paid Rights in Box 2 on page 1 of this Provisional Allotment Letter. Form X on split Provisional Allotment Letters will be marked "Original Duly Renounced" before issue. On receipt of the split Provisional Allotment Letters you should, if relevant, deal with the one relating to Nil Paid Rights to be taken up by you in accordance with the procedure for "Acceptance and Payment" set out in note 2 on page 3 of this Provisional Allotment Letter and deliver the other(s) to the renouncee(s) or to the stockbroker, bank or other agent through whom the sale or transfer was effected for delivery to the renouncee. The transferee receiving the Provisional Allotment Letter in relation to rights not taken up should follow the procedure set out in note 1 on this page 4. If you wish to take up some of the Nil Paid Rights but not sell or transfer the remainder, this Provisional Allotment Letter should not be split. If you split your Provisional Allotment Letter, nil paid, on receipt of the split Provisional Allotment Letter you should, if relevant, complete Form X on page 2 of this Provisional Allotment Letter and return it with a cheque or banker's draft which shall be made for the amount which represents the number of Nil Paid Rights you wish to take up and your part-acceptance should otherwise be in accordance with the provisions set out in note 2 on page 3 of this Provisional Allotment Letter. In addition, you should add an accompanying letter indicating the number of Nil Paid Rights you wish to take up. The other split Provisional Allotment Letters (if relevant) should be delivered to the person(s) to or through whom you are disposing of the remainder of the New Ordinary Stock provisionally allotted to you.

3. CONSOLIDATION

The New Ordinary Stock comprised in several Provisional Allotment Letters (duly renounced where applicable) may be registered in the name of one holder (or joint holders) if Form Y on page 2 of this Provisional Allotment Letter is completed on one Provisional Allotment Letter (the "Principal Letter") and all the Provisional Allotment Letters are delivered in one batch together. Details of each Provisional Allotment Letter (including the Principal Letter) should be listed in the Consolidated Listing Form adjacent to Forms X and Y on page 2 of this Provisional Allotment Letter and the allotment number of the Principal Letter should be entered in the space provided in each of the other Provisional Allotment Letters.

4. DEPOSIT OF NIL PAID RIGHTS OR FULLY PAID RIGHTS INTO CREST

(i) Nil Paid Rights or Fully Paid Rights represented by this Provisional Allotment Letter may be converted into uncertificated form, that is, deposited into CREST (whether such conversion arises as a result of a renunciation of those rights or otherwise). Subject as provided in paragraph (ii) below, normal CREST procedures and timings apply in relation to any such conversion. You are recommended to refer to the CREST Manual for details of such procedures.

(ii) The procedure for depositing the Nil Paid Rights or Fully Paid Rights represented by this Provisional Allotment Letter into CREST, whether such rights are to be converted into uncertificated form in the name(s) of the person(s) whose name(s) and address(es) appear(s) on page 1 of this Provisional Allotment Letter, or in the name of a person or persons to whom this Provisional Allotment Letter has been renounced, is as follows: Form X and the CREST Deposit Form (both on page 2 of this Provisional Allotment Letter) will need to be completed and this Provisional Allotment Letter deposited by you or your CREST sponsor (as appropriate) with the CCSS. In addition, the normal CREST Stock Deposit procedures will need to be carried out, except that (a) it will not be necessary to complete and lodge a separate CREST Deposit Form (on page 2 of this Provisional Allotment Letter) (prescribed under the Stock Transfer Act 1963) with the CCSS, and (b) only the whole of the Nil Paid Rights or Fully Paid Rights represented by this Provisional Allotment Letter may be deposited into CREST. If you wish to deposit only some of the Nil Paid Rights or Fully Paid Rights represented by this Provisional Allotment Letter into CREST, you must first apply for split Provisional Allotment Letters in accordance with the instructions in note 2 on this page 4, bearing in mind the latest time and date for depositing the Nil Paid Rights or Fully Paid Rights represented by this Provisional Allotment Letter into CREST. If the rights represented by more than one Provisional Allotment Letter are to be deposited, the CREST Deposit Form on each Provisional Allotment Letter must be completed and deposited. The Consolidated Listing Form on page 2 of this Provisional Allotment Letter must not be used.

(iii) A holder of the Nil Paid Rights (or, if appropriate, Fully Paid Rights) represented by this Provisional Allotment Letter who is proposing to convert those rights into uncertificated form (whether following a renunciation of such rights or otherwise) is recommended to ensure that the conversion procedures are implemented in sufficient time to enable the person holding or acquiring the Nil Paid Rights (or, if appropriate, Fully Paid Rights) in CREST following the conversion to take all necessary steps in connection with taking up the entitlement prior to 11.00 a.m. on 26 July 2011. In particular, having regard to processing times in CREST and on the part of Computershare, the latest recommended time for depositing a renounced Provisional Allotment Letter (with Form X and the CREST Deposit Form on the Provisional Allotment Letter (both on page 2 of this Provisional Allotment Letter) duly completed), with the CCSS (in order to enable the person holding or acquiring (as appropriate) the Nil Paid Rights (or, if appropriate, Fully Paid Rights) in CREST as a result of the conversion to take all necessary steps in connection with taking up the entitlement prior to 11.00 a.m. on 26 July 2011) is 3.00 p.m. on 21 July 2011. Despite any other provision of this Provisional Allotment Letter, Bank of Ireland reserves the right to allot and/or issue any Nil Paid Rights, Fully Paid Rights or New Ordinary Stock in certificated form. In normal circumstances, this right is only likely to be exercised in the event of any interruption, failure or breakdown of CREST (or any part of CREST) or of the facilities and/or systems operated by Computershare in connection with CREST

NOTE: Surrender of this Provisional Allotment Letter with (a) Form X purporting to have been signed by the same person(s) in whose name(s) it was issued or, in the case of a split Provisional Allotment Letter, marked "Original Duly Renounced"; and (b) where applicable, Form Y or the CREST Deposit Form duly completed, shall be conclusive evidence in favour of Bank of Ireland and Computershare of: (i) the right of the person(s) named in Form Y or the CREST Deposit Form or such split Provisional Allotment Letter to be registered as the holder(s) of the New Ordinary Stock comprised in this Provisional Allotment Letter; (ii) the title of the person(s) lodging this Provisional Allotment Letter to deal with the same and to receive split Provisional Allotment Letters and/or a share certificate or a deposit to their CREST member account; and (iii) the authority of the person(s) completing Form Y or the CREST Deposit Form. All documents will be dispatched by post at the risk of the person(s) entitled to them. For the avoidance of doubt, each Provisional Allotment Letter deposited with the CCSS is not considered to be a bearer document unless delivered and liability is limited to standard stock deposit replacement

costs in accordance with Euroclear UK & Ireland Limited's standard terms and conditions. IF YOU DO NOT ACCEPT YOUR RIGHTS IN ACCORDANCE WITH NOTE 2 ON PAGE 3 OF THIS PROVISIONAL ALLOTMENT LETTER AND YOU DO NOT WISH TO RENOUNCE YOUR RIGHTS AS SET OUT IN NOTE 1 ON THIS PAGE 4, YOUR RIGHTS WILL LAPSE AND THE NEW ORDINARY STOCK PROVISIONALLY ALLOTTED TO YOU MAY BE OFFERED FOR SUBSCRIPTION TO OTHER PERSONS IN ACCORDANCE WITH THE ARRANGEMENTS SET OUT IN NOTE 2 ON PAGE 3 OF THIS PROVISIONAL ALLOTMENT LETTER.

KINDLY NOTE: This form is issued only to the addressee(s) and is specific to the class of security and the unique designated account printed hereon. This personalised form is not transferable between different (i) account holders, (ii) classes of security, or (iii) uniquely designated accounts. Computershare Investor Services (Ireland) Limited accept no liability for any instruction that does not comply with these conditions