

# BANK OF IRELAND RIGHTS ISSUE GUIDE

For stockholders issued with Provisional Allotment Letters

THE DOCUMENTS IN THIS PACK ARE IMPORTANT AND REQUIRE YOUR IMMEDIATE ATTENTION. PLEASE READ THE IMPORTANT NOTICE ON PAGE 10 OF THIS RIGHTS ISSUE GUIDE.

## ➤ WHAT IS HAPPENING?

The Governor and Company of the Bank of Ireland (“Bank of Ireland” or the “Bank”) is undertaking a Rights Issue to raise additional capital of approximately €1.91 billion from Stockholders. Under the Rights Issue, you will be entitled to buy New Ordinary Stock based on the Existing Stock that you hold, as shown on the enclosed Provisional Allotment Letter.

## ➤ WHAT’S IN THIS PACK?

- **Provisional Allotment Letter (“PAL”)**  
- The form you can complete and send to us if you wish to take up your Rights to New Ordinary Stock.
- **Pre-paid envelope**  
- A pre-paid reply envelope to return your PAL.

## ➤ WHAT SHOULD I DO NOW?

- Use this Rights Issue Guide and read all of the information enclosed to help you understand your options. **Please note that different options have different deadlines.**
- Read the Prospectus dated 18 June 2011 (the “Prospectus”) and the Supplementary Prospectus dated 8 July 2011 (the “Supplementary Prospectus”) carefully before deciding on the action to be taken in respect of your Rights to New Ordinary Stock.

The Prospectus and the Supplementary Prospectus are available at [www.bankofireland.com/capitalraising](http://www.bankofireland.com/capitalraising). If you want to take any action, you must return your form in good time to arrive by the deadline stated under each option.

Copies of the Prospectus and the Supplementary Prospectus can also be obtained from the Bank’s registrar, Computershare Investor Services (Ireland) Limited on 01 247 5414 (if calling from within Ireland) or +353 1 247 5414 (if calling from outside Ireland) or email: [clientservices@computershare.ie](mailto:clientservices@computershare.ie).

- More than one member of your household may be a Stockholder in the Bank. Keep individual applications from your household separate.

## ➤ YOU HAVE A NUMBER OF OPTIONS

- Option A: Take up all of your Rights
- Option B: Take up some of your Rights through Cashless Take Up
- Option C: Sell all of your Rights
- Option D: Take up some of your Rights and let the remaining Rights lapse
- Option E: Take up some of your Rights and/or sell some or all of the balance of your Rights
- Option F: Do nothing

Further details in respect of each of these options are set out on pages 6 to 8 of this Rights Issue Guide.

If you are in any doubt as to what action you should take, you are recommended to consult immediately your stockbroker, solicitor, accountant, fund manager or other appropriate independent financial adviser being, in the case of the Bank’s Stockholders resident in Ireland, an organisation or firm authorised or exempted pursuant to the European Communities (Markets in Financial Instruments) Regulations (Nos. 1 to 3) 2007 or the Investment Intermediaries Act 1995 and in the case of the Bank’s Stockholders resident in the United Kingdom, a firm authorised under the Financial Services and Markets Act 2000 (“FSMA”), or another appropriately authorised adviser if you are in a territory outside Ireland or the United Kingdom.

This document is an advertisement. You should read the Prospectus, and in particular the section headed “Risk Factors” and the Supplementary Prospectus, before making any decision to acquire Stock under the Rights Issue and such decision must be made only on the basis of the information contained in and/or incorporated by reference into the Prospectus and the Supplementary Prospectus.

## QUESTIONS AND ANSWERS

### 1. What is a Rights Issue?

A rights issue is a way for companies to raise money. Companies do this by giving their existing Stockholders a right to subscribe for further stock in proportion to their existing stockholding.

### 2. Why is the Bank undertaking the Rights Issue?

A full description of the background to and reasons for the Rights Issue is set out in the Prospectus and the Supplementary Prospectus. The Prospectus and the Supplementary Prospectus are available by following the instructions on the Bank's website at [www.bankofireland.com/capitalraising](http://www.bankofireland.com/capitalraising). Recent announcements made by the Bank are available on the same website.

Copies of the Prospectus and the Supplementary Prospectus can also be obtained from the Bank's registrar, Computershare Investor Services (Ireland) Limited on 01 247 5414 (if calling from within Ireland) or +353 1 247 5414 (if calling from outside Ireland) or email: [clientservices@computershare.ie](mailto:clientservices@computershare.ie)

### 3. What is being offered?

Qualifying Stockholders (see Question 4 below) are being offered the opportunity to acquire 18 units of New Ordinary Stock for every 5 units of Ordinary Stock that they held on 8 July 2011 (the "Record Date") at a price of €0.10 per unit of New Ordinary Stock.

The issue price of €0.10 per unit of New Ordinary Stock represents a discount of approximately 13.04 per cent to the closing quotation as derived from the Irish Stock Exchange's Daily Official List of €0.115 per unit of Ordinary Stock on 7 July 2011, the last business day before the announcement of the Record Date. Because of this discount and while the market value of the existing Ordinary Stock of the Bank exceeds the issue price, the right to acquire the New Ordinary Stock is potentially valuable.

### 4. Am I a Qualifying Stockholder?

You have been sent a PAL because, as at the Record Date, you were a Stockholder in the Bank, with your Ordinary Stock held in certificated form.

If your name is on the enclosed PAL, unless you sold all of your Ordinary Stock (other than ex-rights) shown in Box 1 on page 1 of your PAL prior to the Ex-Rights Date, you are a Qualifying Stockholder and are entitled to acquire New Ordinary Stock (unless, subject to certain exceptions, you are a US Person, as defined in Regulation S under the US Securities Act of 1933, as amended, (a "US Person") or a Stockholder with a registered address in the United States, Australia, Canada, Japan, New Zealand, South Africa or Switzerland (the "Excluded Territories")).

**If you are not a Qualifying Stockholder you should disregard this, and the accompanying documents.**

### 5. How many units of new Ordinary Stock am I entitled to acquire?

The number of units of New Ordinary Stock that you are entitled to acquire is shown in Box 2 on page 1 of your PAL. That number was determined by multiplying the number of units of Ordinary Stock you held on the Record Date by 3.6 (on the basis of 18 units of New Ordinary Stock for every 5 units of Ordinary Stock held by you on that date), then rounding down to the nearest whole number.

For example, if you held 1,000 units of Ordinary Stock on the Record Date you would be entitled to acquire 3,600 units of New Ordinary Stock at €0.10 each. This would cost a total €360. The amount you need to pay if you want to take up your right to acquire all the units of New Ordinary Stock provisionally allotted to you is shown in Box 3 on page 1 of your PAL.

Fractions of Rights have not been allotted to Qualifying Stockholders, but will be aggregated and, if possible, sold to the market with the net proceeds ultimately accruing for the benefit of the Bank.

### 6. What options do I have?

Your options include the following:

#### **Option A: Take up all of your Rights**

- You may instruct Computershare Investor Services (Ireland) Limited to arrange this for you by sending them a cheque as provided for on page 1 of your PAL.
- If you decide to take up all of your Rights to units of New Ordinary Stock, you will hold a higher proportion of units of Ordinary Stock than if you choose to sell some, sell all, or lapse your Rights to units of New Ordinary Stock.
- However, please note that even if you take up your Rights in full, the proportion of the total number of units of Ordinary Stock that you hold will still be lower than that held currently because the Ordinary Stock being issued under the Debt for Equity Offer is not being offered to Qualifying Stockholders.

#### **Option B: Take up some of your Rights through “Cashless Take Up”**

- You have the option to sell some of your Rights in order to take up the remaining Rights to New Ordinary Stock. This is known as “Cashless Take Up” because you do not have to pay any additional money.
- You may instruct Computershare Investor Services (Ireland) Limited to arrange this Cashless Take Up of Rights by ticking Option B on page 1 of your PAL, or you may take your PAL to your stockbroker.
- Computershare Investor Services (Ireland) Limited will charge you a €15 fee for this Service, which will be deducted from the proceeds from the sale of your Rights (if any). Please refer to the terms and conditions on pages 11 to 15 of this Rights Issue Guide.
- If the proceeds of the sale of your Rights (after the deduction of expenses) are not sufficient to fund the take up of any of your remaining Rights, then you will not receive any units of New Ordinary Stock under the Cashless Take Up option.
- If you decide to take up only some of your Rights through Cashless Take Up, the number of units of Ordinary Stock you hold in the Bank will increase, but the proportion of the total number of units of Ordinary Stock that you hold will be lower than that held currently or that which you would hold if take up all of your Rights.

#### **Option C: Sell all of your Rights**

- If you decide to sell all of your Rights, the number of units of Ordinary Stock you hold in the Bank will stay the same, but the proportion of the total number of units of Ordinary Stock that you hold will be lower than that held currently or that which you would hold if take up all or some of your Rights.
- You may instruct Computershare Investor Services (Ireland) Limited to arrange the sale for you by ticking Option C on page 1 of your PAL, or you may take your PAL to your stockbroker.
- Computershare Investor Services (Ireland) Limited will charge you a €15 fee for selling all of your Rights, which will be deducted from the proceeds of the sale payable to you. If the proceeds are equal to or less than €15, this means that you would receive nothing. Please refer to the terms and conditions on pages 11 to 15 of this Rights Issue Guide.

#### **Option D: Take up some of your Rights and let the remaining Rights lapse**

- If you decide to take up only some of your Rights, the number of units of Ordinary Stock you hold in the Bank will increase, but the proportion of the total number of units of Ordinary Stock that you hold will be lower than that held currently or that which you would hold if take up all of your Rights.
- You may instruct Computershare Investor Services (Ireland) Limited to arrange this for you by ticking Option D on page 1 of your PAL, indicating how many Rights you wish to take up and sending a euro cheque for the amount payable (at €0.10 per unit of New Ordinary Stock).
- Your lapsed Rights may be sold to other people and any premium obtained over the issue price and the expenses of sale will be paid to you by euro-denominated cheque.

#### **Option E: Take up some of your Rights and/or sell some or all of the balance of your Rights (other than pursuant to the Cashless Take Up (Option B))**

- If you wish to take-up some of your Rights and/or sell some or all of your Rights (other than pursuant to the Cashless Take Up (Option B)), you will need to apply to have your PAL split (see page 8 for further details).
- If you decide to take up only some of your Rights, the number of units of Ordinary Stock you hold in the Bank will increase, but the proportion of the total number of units of Ordinary Stock that you hold will be lower than that held currently or that which you would hold if take up all of your Rights.

#### **Option F: Do nothing**

- If you do not take up your Rights, the number of units of Ordinary Stock you hold in the Bank will stay the same, but the proportion of the total number of units of Ordinary Stock that you hold will be lower than that held currently or that which you would hold if take up all or some of your Rights.
- If you do not return your PAL, your Rights to New Ordinary Stock will lapse at 11 a.m. on 26 July 2011. Your lapsed Rights may be sold to other people and any premium obtained over the issue price and the expenses of sale will be paid to you by euro-denominated cheque.

- 7. What are “Rights”?** Each “Right” allotted to you is a right to acquire a unit of New Ordinary Stock under the Rights Issue. The total number of Rights which you have been allotted is shown in Box 1 on page 1 of your PAL. For example, if you have been allotted 1,000 Rights, you are entitled to acquire 1,000 units of New Ordinary Stock. A Right in respect of which no payment has been made is a “Nil Paid Right” and a Right in respect of which payment in full has been made is a “Fully Paid Right”.
- 8. What does “take up” mean?** To “take up” means to exercise a Right to acquire a unit of New Ordinary Stock at €0.10 per unit of New Ordinary Stock under the Rights Issue.
- 9. What does “lapse” mean?** To “lapse” means to expire. If you do not return a properly completed PAL by the deadline on 26 July 2011, your Rights will lapse, or expire, and you will no longer be entitled to take up, sell or otherwise deal with your Rights. The units of New Ordinary Stock that your Rights entitled you to acquire will be offered for sale and any premium obtained over the issue price and the expenses of the sale will be paid to you by cheque. There is no guarantee that it will be possible to find other people to acquire the units of New Ordinary Stock to which your Rights entitled you to acquire at a price that would result in any payment to you.
- 10. What does dealing in “Nil Paid Rights” mean?** If you do not want to acquire the New Ordinary Stock being offered to you under the Rights Issue, you can instead sell or transfer your Rights to such units of New Ordinary Stock (called “Nil Paid Rights”) and receive the net proceeds of the sale or transfer in cash. This is referred to as dealing “Nil Paid”.
- 11. Will I have to pay any charges under any of the options?** There will be no charge for taking up your Rights other than the payment of the issue price of €0.10 per unit of New Ordinary Stock acquired. There will also be no charge if you simply do nothing, even though your lapsed Rights will be offered for sale to other people. If you sell some or all of your Rights you may be charged a fee by whoever arranges the sale for you.
- If you take your PAL to a stockbroker and have the stockbroker arrange the sale, he may charge you a fee, in accordance with whatever terms you agree with him.
- Alternatively, you may instruct Computershare Investor Services (Ireland) Limited to arrange to sell some of your Rights to new shares so that you may then use the proceeds to take up the remainder referred to as Cashless Take Up (Option B) or to sell all of your Rights (Option C) by ticking the relevant box on page 1 of your PAL. Computershare Investor Services (Ireland) Limited will charge €15 for the Cashless Take Up (Option B) or selling all your Rights (Option C).
- 12. If I decide to sell my Rights, how much money will I receive?** The price you receive for your Rights will depend on the market price for Rights at the relevant time. Please be aware that the market price for Rights is different from the issue price of the units of New Ordinary Stock under the Rights Issue. The market price for Rights reflects the value that the market places on the Rights. If the market price of the Ordinary Stock is less than €0.10, your Rights may not have any value.
- It is possible that you will receive little or no proceeds from the sale of some or all of your Rights, whether you sell them through Computershare Investor Services (Ireland) Limited or a stockbroker. It is also possible that Computershare Investor Services (Ireland) Limited or a stockbroker will not be able to sell your Rights, depending on market conditions. If your Rights are not sold, they will lapse on 26 July 2011. However, your lapsed Rights may be sold to other people and any premium obtained over the issue price and the expenses of sale will be paid to you by euro-denominated cheque.
- If you instruct Computershare Investor Services (Ireland) Limited to sell your Rights on your behalf, Computershare Investor Services (Ireland) Limited may combine your Rights with the Rights of other shareholders and sell them all together. This may result in a more or less favourable price than if your Rights had been sold separately.
- You may receive a different amount by selling through Computershare Investor Services (Ireland) Limited than if you sell through a stockbroker.
- 13. Can I transfer my Rights?** The Rights can be traded on the Irish Stock Exchange and London Stock Exchange. The transfer of Rights into a jurisdiction other than Ireland and the United Kingdom may be restricted by law. In particular, subject to certain exceptions, you will be restricted from transferring your Rights if you are a US Person or a Stockholder with a registered address in United States, South Africa, New Zealand, Australia, Japan, Canada and Switzerland.
- 14. What should I do if I think my Stockholding stated in Box A on my PAL is incorrect?** If you have bought or sold Ordinary Stock shortly before 8 July 2011, your transaction might not have been entered on the Bank’s register of members in time to appear on the register at the Record Date. If you are concerned that your holding of Ordinary Stock shown in Box 1 on page 1 of your PAL may be incorrect, please call the Stockholder Helplines as detailed on page 16.

	<p>Please be aware that, for legal reasons, the Stockholder Helpline will only be able to provide information contained in the Prospectus, the Supplementary Prospectus and information relating to the Bank's register of members and will not be able to give advice on the merits of the Rights Issue or to provide legal, business, financial, accounting tax, investment or other professional advice.</p>
<p><b>15. Are there any tax implications I need to consider?</b></p>	<p>If you have any questions on the tax implications of taking up or dealing with your Rights, you should contact a duly authorised independent financial/taxation adviser. The Bank cannot provide any tax or other investment advice in relation to the Rights Issue.</p>
<p><b>16. When will I receive my New Ordinary Stock?</b></p>	<p>If you take up some or all of your Rights (under Options A, B, D or E), stock certificates representing your New Ordinary Stock are expected to be despatched by 5 August 2011.</p>
<p><b>17. Will I be better off selling my Rights or letting them lapse?</b></p>	<p>This is your own investment decision. The amount (if any) you will receive if you sell your Rights yourself or allow them to lapse will depend on the market price at the relevant time. Neither the Bank nor Computershare Investor Services (Ireland) Limited can advise you in relation to the Rights Issue. Please contact your stockbroker or other duly authorised independent financial adviser if you would like advice on how to deal with your Rights.</p>
<p><b>18. What do I need to do next?</b></p>	<p>You should read the Prospectus and the Supplementary Prospectus, this Rights Issue Guide and the PAL carefully before taking any action. Once you have decided what you want to do with your Rights (i.e. which option you wish to take), you should refer to pages 6 to 8 for help completing your PAL. You can also telephone the Stockholder Helpline on the relevant number set out on page 16 of this Rights Issue Guide.</p> <p>Unless you wish to let your Rights lapse, you must complete and return the PAL by post or deliver it in person to Computershare Investor Services (Ireland) Limited before the relevant deadline. <b>Please note that different options have different deadlines.</b> Please read and complete your PAL carefully and please ensure that you post or deliver your completed PAL in plenty of time to meet the relevant deadline. A reply-paid envelope is enclosed with your PAL for you to use when returning your completed PAL.</p>
<p><b>19. How do I transfer my Rights into the CREST system?</b></p>	<p>If you are a CREST Member, your Rights may be deposited into CREST. If you wish to transfer all of your Rights into CREST, you should complete both Form X and the CREST Deposit Form on page 2 of your PAL. If you wish to only transfer some of your Rights into CREST, you must first apply to split your PAL (Option E). Once Rights are deposited into CREST, all renunciations, transfers and take up of Rights must be effected through CREST. You are recommended to refer to the CREST Manual for details of CREST procedures. Please ensure that you allow sufficient time to transfer your Rights into CREST. Please call the Stockholder Helpline for further information.</p>
<p><b>20. What happens if I don't return my PAL and payment (if applicable) in time?</b></p>	<p>The Rights Issue process must run according to a strict timetable. If your completed PAL and payment (if applicable) is received after the relevant deadline, your election will not be processed and your Rights will lapse. If you are posting your PAL and payment (if applicable), you must allow sufficient time for them to arrive before the relevant deadline.</p> <p>Please note that all items sent to, by, from or on behalf of a Stockholder are sent entirely at the Stockholder's own risk.</p>
<p><b>21. What happens if my payment for taking up my Rights fails?</b></p>	<p>If your Euro cheque or banker's draft is returned by the banking system and payment cannot be made on first presentation of your cheque, your subscription for New Ordinary Stock may be treated as invalid and you may not be allotted New Ordinary Stock. In this case your Rights may be treated in the same way as if they had lapsed (see Question 9 above).</p>
<p><b>22. Where can I find out further information?</b></p>	<p>If you need further information or help completing your PAL, please telephone the Stockholder Helpline on the relevant number set out on page 16 of this Rights Issue Guide. Please be aware that, for legal reasons, the Stockholder Helpline will only be able to provide information contained in the Prospectus, the Supplementary Prospectus and information relating to the Bank's register of members and will not be able to give advice on the merits of the Rights Issue or to provide legal, business, financial, accounting tax, investment or other professional advice.</p>
<p><b>23. What if I change my mind?</b></p>	<p>Once you have sent your PAL together with payment (if applicable), you cannot withdraw your application or change the number of units of New Ordinary Stock that you have applied for, except in the very limited circumstances set out in the Prospectus.</p>
<p><b>24. What happens if I have authorised a Power of Attorney to carry out my Rights request?</b></p>	<p>Any forms completed and returned on your behalf by an attorney must be accompanied by the original power of attorney or a copy certified by a solicitor or notary public, which will be inspected and returned to you.</p>



# YOUR OPTIONS AND HOW TO TAKE THEM UP

## Option A: Take up all of your Rights

1. Please tick Option A on the PAL.
2. Sign and date the PAL
3. Arrange for payment in euro, which can be made by cheque or banker's draft for the full amount indicated in Box 3 of your PAL payable to "Computershare – Bank of Ireland Rights Issue" and crossed "A/C Payee Only".
4. Write your name and SRN (which is indicated under "SRN." in the top right hand corner of the PAL) on the reverse of the cheque or banker's draft and attach it to your PAL.
5. Put the PAL and cheque or banker's draft in the reply-paid envelope provided, or otherwise use your own envelope, and address it to Computershare Investor Services (Ireland) Limited, PO Box 11838, Dublin 18, Ireland.
6. Post this to arrive by the deadline of 11.00 a.m. on 26 July 2011.

**DEADLINE**  
11.00 a.m.  
26 July 2011

## Option B: Take up some of your Rights through Cashless Take Up<sup>1</sup>

### Either:

The value of your Rights and the price at which they may be sold depends on market conditions at the time of sale. Your Rights may not have any value, in which case Computershare may not be able to complete a Cashless Take Up. Please note there will be a €15 charge for this option, which will be deducted from your sale proceeds (if any). Please refer to the terms and conditions on pages 11 to 15 of this Rights Issue Guide.

1. Please tick Option B on the PAL.
2. Sign and date the PAL.
3. Put the PAL in the reply-paid envelope provided, or otherwise use your own envelope, and address it to Computershare Investor Services (Ireland) Limited, PO Box 11838, Dublin 18, Ireland.
4. Post this to arrive by the deadline of 3.00 p.m. on 19 July 2011.

### Or:

Your stockbroker can also arrange a Cashless Take Up for you although their normal charges will probably apply. Your stockbroker may have specific deadlines for selling rights.

**DEADLINE**  
3.00 p.m.  
19 July 2011

<sup>1</sup> If no purchaser for your Rights can be found, this will be the equivalent to doing nothing.

## Option C: Sell all of your Rights<sup>1</sup>

### Either:

You can elect for Computershare to sell all your Rights on your behalf. If you decide to sell all your Rights, the number of units of Ordinary Stock you hold will stay the same, but the proportion of the total number of units of Ordinary Stock that you hold following completion of the Rights Issue will be lower (i.e. your stockholding in the Bank will be diluted). The value of your Rights and the price at which they may be sold depends on market conditions at the time of sale. Your Rights may not have any value, in which case you will not receive any payment. Please note there will be a €15 charge for this option, which will be deducted from your sale proceeds (if any). Please refer to the terms and conditions on pages 11 to 15 of this Rights Issue Guide.

1. Please tick Option C on the PAL and sign and date the PAL.
2. Put the PAL in the reply-paid envelope provided, or otherwise use your own envelope, and address it to Computershare Investor Services (Ireland) Limited, PO Box 11838, Dublin 18, Ireland.
3. Post this to arrive by the deadline of 3.00 p.m. on 19 July 2011.

### Or:

Your stockbroker can also make this sale for you although their normal charges will probably apply. Your stockbroker may have specific deadlines for selling rights.

**DEADLINE**  
3.00 p.m.  
19 July 2011

## Option D: Take up some of your Rights (the remaining Rights will lapse and be dealt with as in Option F)

1. Please tick Option D on the PAL, tell us how many Rights you wish to take up and calculate the amount you need to pay: this will be the number of Rights you wish to take up multiplied by the Rights Issue Price.
2. Arrange for payment in euro, which can be made by cheque or banker's draft for the full amount you need to pay, which will be the number of Rights you wish to take up multiplied by the Rights Issue Price payable to "Computershare – Bank of Ireland Rights Issue" and crossed "A/C Payee Only".
3. Write your name and SRN (which is indicated under "SRN:" in the top right hand corner of the PAL) on the reverse of the cheque or banker's draft and attach it to the PAL.
4. Sign and date Form X on page 2 of the PAL.
5. Put the PAL and euro cheque or banker's draft in the reply-paid envelope provided, or otherwise use your own envelope, and address it to Computershare Investor Services (Ireland) Limited, P.O. Box 11838, Dublin 18, Ireland.
6. Post this to arrive by the deadline of 11.00 a.m. on 26 July 2011.

**DEADLINE**  
11.00 a.m.  
26 July 2011

<sup>1</sup> If no purchaser for your Rights can be found, this will be the equivalent to doing nothing.

## Option E: Take up some of your Rights and sell some or all of the balance of your Rights

1. You must apply to have your PAL split, by 3.00 p.m. on 22 July 2011, as follows:
  - 1.1 complete and sign Form X (Form of Renunciation) on page 2 of your PAL;
  - 1.2 write a cover letter to Computershare Investor Services (Ireland) Limited stating the number of split PALs required, the number of Nil Paid Rights or Fully Paid Rights (if appropriate) to be comprised in each split PAL and the number of Rights you wish to take up;
  - 1.3 put the cover letter and the PAL in the reply-paid envelope provided, or otherwise use your own envelope, and address it to Computershare Investor Services (Ireland) Limited, PO Box 11838, Ireland; and
  - 1.4 post or deliver the envelope to reach Computershare Investor Services (Ireland) Limited by 3.00 p.m. on 22 July 2011 (the latest time and date for splitting your PAL, nil paid).
2. The original PAL will then be cancelled and exchanged for the split PALs required. You must then arrange for payment in euro, which can be made by cheque or banker's draft for the amount of Nil Paid Rights that you wish to take up payable to "Computershare – Bank of Ireland Rights Issue" and crossed "A/C Payee Only".
3. You must post or deliver the split PAL that represents the number of units of New Ordinary Stock that you wish to accept and the signed cheque or banker's draft (making sure that you have written your name and SRN on the reverse) to reach Computershare Investor Services (Ireland) Limited before 11.00 a.m. on 26 July 2011.
4. In order to sell the Nil Paid Rights that you do not wish to take up, the other split PALs will be required and you should give the split PALs to your stockbroker so that your rights may be dealt with or sold.
5. If you then wish to sell your Fully Paid Rights you must request the return of the fully paid PAL, by ticking the box 5 on page 2 of the PAL and giving the entire PAL to your stockbroker so that your Rights may be dealt with or sold.

**DEADLINE**  
**(i) 3.00 p.m. 22 July 2011 for split instruction**  
**(ii) 11.00 a.m. 26 July 2011 for split PAL**

## Option F: Do nothing

If you do not wish to take up or sell your Rights, then you do not need to do anything and you do not need to return your PAL. Your Rights will lapse at 11.00 a.m. on 26 July 2011. The Bank will then arrange for the units of New Ordinary Stock that your Rights entitled you to buy, together with those of other Stockholders, to be sold to investors in the market. If these investors agree to pay a premium above the Rights Issue Price and the expenses of the sale, you will be sent a euro-denominated cheque of the amount of that premium.



## IF YOU WISH TO PARTICIPATE IN THE RIGHTS ISSUE

- Make sure your PAL is filled in properly. Incorrect or incomplete PALs may not be accepted.
- Return your Euro cheque and banker's draft, where applicable, and completed forms, by post to Computershare Investor Services (Ireland) Limited, PO Box 11838, Dublin 18, Ireland or by hand (during normal business hours) to the Bank's registrar, Computershare Investor Services (Ireland) Limited, Heron House, Corrig Road, Sandyford Industrial Estate, Dublin 18, Ireland to arrive by the deadline stated under each option.
- Pay any cheques from your own account. The account name should be the same as that shown on the application. Third-party cheques may be returned and your application may not be processed (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).
- Any payment must be in euro.
- Make sure any cheque or banker's draft is made payable to "Computershare – Bank of Ireland Rights Issue" and crossed "A/C Payee Only".
- Write your name and SRN (which is indicated under "SRN:" in the top right hand corner of the PAL) on the reverse of any cheque or banker's draft.
- 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.
- Please do not return more than one cheque or banker's draft for each PAL. If you are returning more than one PAL please complete a separate cheque or banker's draft for each PAL.
- Please do not post-date any cheque.
- All documents, cheques and banker's drafts sent through the post will be sent at the risk of the sender.
- Use the reply-paid envelope provided in this pack, or otherwise use your own envelope and address it to Computershare Investor Services (Ireland) Limited, PO Box 11838, Dublin 18, Ireland.

## TIMETABLE

12 July 2011	Trading in the Nil Paid Rights commences. Nil Paid Rights are the legal name of the Rights allocated to Stockholders as part of a Rights Issue.
19 July 2011	Any instruction for Cashless Take Up must be received by Computershare Investor Services (Ireland) Limited no later than 3.00 p.m. Any instructions for Cashless Take Up received after 3.00 p.m. may not be actioned.
19 July 2011	Any instructions to sell your Nil Paid Rights must have been received by Computershare Investor Services (Ireland) Limited no later than 3.00 p.m. Any instructions to sell your Nil Paid Rights received after 3.00 p.m. may not be actioned.
22 July 2011	Any instructions to split PALs (i.e., to take up some of your Rights and sell some or all of the balance) must have been received by Computershare Investor Services (Ireland) Limited no later than 3.00 p.m. Any instructions to split PALs after 3.00 p.m. may not be actioned.
26 July 2011	Any instructions to take up all or some of your Rights must have been received by Computershare Investor Services (Ireland) Limited no later than 11.00 a.m. Any instructions to take up all or some of your Rights received after 11.00 a.m. may not be actioned.
by 5 August 2011	Stock certificates and/or cheques posted to Stockholders.

\*The above times and dates may be adjusted by the Bank. If any of the above times and/or dates change, the revised time and/or date will be notified by announcement through a Regulatory Information Service.

**STOCKHOLDER HELPLINE:** Stockholders with queries regarding the procedure for acceptance and payment should contact the stockholder helpline on 01 247 5414 (if calling from inside Ireland) or +353 1 247 5414 (if calling from outside Ireland) between 9.00 a.m. and 5.00 p.m. (Irish time) on any Business Day. For legal reasons, the Stockholder Helpline will only be able to provide information contained in the Prospectus and the Supplementary Prospectus and information relating to the Bank's register of members and will be unable to give advice on the merits of the Right Issue or provide legal, business, financial, accounting, tax, investment or other professional advice.

## Important Notice

This document, which has been prepared by the Bank, is an advertisement and is not a summary of the proposals in the prospectus published by the Bank on 18 June 2011 (the “**Prospectus**”) and the supplementary prospectus published by the Bank on 8 July 2011 (the “**Supplementary Prospectus**”) or of the Provisional Allotment Letter (“**PAL**”) and should not be regarded as a substitute for reading the Prospectus and the Supplementary Prospectus and PAL in full.

**This Rights Issue Guide or any other documents issued by the Bank in connection with the Rights Issue should not be, subject to certain exceptions, distributed in, forwarded to or transmitted in, any of the United States, Australia, Canada, Japan, New Zealand, South Africa or Switzerland (the “Excluded Territories”) or to US Persons.** The Nil Paid Rights, the Fully Paid Rights, the PALs 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 of other jurisdiction of the United States, or any other Excluded Territory, and may not be offered, sold, taken up, exercised, resold, renounced, transferred or delivered, directly or indirectly, to any US Persons or within 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. There will be no public offer in any Excluded Territory.

The Rights Issue is only available to holders of Ordinary Stock who are on the Bank’s Stockholder register at 5.00 p.m. on 8 July 2011 (“**Qualifying Stockholders**”) and who, subject to certain limited exceptions, are not US Persons and do not have a registered address in, and are not located or resident in, the Excluded Territories. **If you are not a Qualifying Stockholder you should disregard this document.** Qualifying Stockholders should not acquire any securities referred to in this document except on the basis of the information contained in the Prospectus and the Supplementary Prospectus and you should read the Prospectus and the Supplementary Prospectus carefully before deciding whether to take any action relating to the Rights Issue.

If you sell or have sold or have otherwise transferred all of your Existing Stock (other than ex-rights) in certificated form before 8.00 a.m. (Irish time) on 12 July 2011 (the “**Ex-Rights Date**”) please send any documents issued by the Bank in connection with the Rights Issue, if and when received, at once to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for delivery to the purchaser or transferee except that such documents should not be sent to any US Persons or to any jurisdiction where to do so might constitute a violation of local securities laws or regulations, including but not limited to any Excluded Territories. If you sell or have sold or have otherwise transferred all or some of your Existing Stock (other than ex-rights) held in uncertificated form before the Ex-Rights Date, a claim transaction will automatically be generated by Euroclear which, on settlement, will transfer the appropriate number of Nil Paid Rights to the purchaser or transferee. If you sell or have sold or have otherwise transferred only some of your Existing Stock (other than ex-rights) held in certificated form before the Ex-Rights Date, you should refer to the instruction regarding split applications in Part IX (*Terms and Conditions of the Rights Issue*) of the Prospectus and in the PAL.

Receipt of this document or any other documents issued by the Bank in connection with the Rights Issue and/or the crediting of the Nil Paid Rights to a stock account in CREST will not constitute an invitation or offer of securities for subscription, sale or purchase to US Persons or in those jurisdictions in which it would be illegal to make such an invitation or offer and, in those circumstances, this document or any other documents issued by the Bank in connection with the Rights Issue must be treated as information only and should not be copied or redistributed.

Neither the content of the Bank’s website, nor any other website nor the content of any website accessible from hyperlinks on the Bank’s website, nor any other website is incorporated into, or forms part of, this document.

**Save where the context requires otherwise, words and expressions defined in the Prospectus shall have the same meaning in this document.**

**NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION DIRECTLY OR INDIRECTLY, TO US PERSONS OR IN OR INTO THE UNITED STATES, AUSTRALIA, CANADA, JAPAN, NEW ZEALAND, SOUTH AFRICA OR SWITZERLAND**

## Computershare Dealing Facility terms and conditions

These terms and conditions form a legally binding agreement between you and us, Computershare Investor Services (Ireland) Limited (“Computershare”). Computershare will provide this postal dealing service to you in connection with the Bank of Ireland Rights Issue if you hold Bank of Ireland Ordinary Stock units in your own name. If you are resident in, or a citizen of, a jurisdiction outside of Ireland and you wish to use the Service, it is your responsibility to inform yourself about and observe any applicable legal requirements. Where this has been received in a country where the provision of such a service would be contrary to local laws or regulations, these terms and conditions have been treated as for information only. If you instruct us to sell any Rights on your behalf, we will do so on an execution-only basis. This means that we will not provide you with any investment advice. If you do need advice on exercising or selling your Rights or on any tax liability then you should seek independent professional advice. These terms and conditions do not constitute a recommendation to exercise, sell or hold your Rights. 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.

### 1. Definitions

“**Advice Note**” means a note addressed to you from Computershare Investor Services (Ireland) Limited setting out the number of Rights sold, the gross proceeds, and any Sale Costs deducted by Computershare Investor Services (Ireland) Limited;

“**Bank of Ireland**” or the “**Company**” means The Governor and Company of the Bank of Ireland;

“**Broker**” means the broker or Market Maker which we use from time to time in order to execute client instructions;

“**Business Day**” means any day (excluding Saturday) on which the Irish Stock Exchange and the London Stock Exchange are open for trading;

“**Dealing Date**” means any date following receipt of your valid instructions pursuant to paragraph 2 on which we execute your instructions;

“**Cashless Take Up**” means the selling of a sufficient number of Rights to generate enough sale proceeds to Exercise as many of your remaining Rights as possible;

“**Exercise**” means taking up the right to acquire Stock at the Exercise Price;

“**Exercise Price**” means €0.10 per unit of Ordinary Stock;

“**Final Cut Off Date**” means 19 July 2011, unless that date is postponed;

“**Final Dealing Date**” means 20 July 2011, unless that date is postponed;

“**Interim Cut Off Date**” means the date or dates determined by Computershare as a cut off point for the purposes of aggregating instructions and calculating average proceeds;

“**Interim Cut Off Period**” means, to the extent applicable, the period from 12 July 2011 to the first Interim Cut Off Date, the period from the day after any Interim Cut Off Date to the next Interim Cut Off Date, or the period from the day after the final Interim Cut Off Date to the Final Cut Off Date;

“**Market Hours**” means the trading hours of the Irish Stock Exchange or London Stock Exchange;

“**Market Maker**” means the entity able and willing to enter into transactions for the sale and purchase of investments at prices determined by them and generally and continuously, rather than in respect of each particular transaction;

“**MiFID**” means the Markets in Financial Instruments Directive (Directive 2004/39/EC);

“**Postal Instruction**” means the dealing instruction contained in the PAL and signed by you;

“**Provisional Allotment Letter**” or “**PAL**” means the form which you must complete in order to instruct us to Exercise and/or sell your Rights;

“**Retail Client**” someone who is not a financial services professional. Retail Clients are offered the full protection of the Central Bank of Ireland;

“**Rights**” means rights being offered to you to acquire additional Ordinary Stock in the proportion of 18 New Ordinary Stock Unit for every 5 Exiting Stock Unit held on 8 July 2011;

“**Rights Issue**” means the rights issue announced by Bank of Ireland on 18 June 2011;

“**Sale Costs**” means a fee of €15 deducted from sale proceeds payable to Computershare by any person giving instructions to sell all of their Rights through the Service;

“**Sale Period**” means the period from 12 July 2011 to the Final Dealing Date;

“**Service**” means this postal dealing service provided by Computershare to effect a sale of all Rights in connection with the Bank of Ireland Rights Issue;

“**Settlement Date**” means the date on which we receive the sale proceeds from the Broker, which will normally be three Business Days following the date of the trade;

“**Stock**” means Ordinary Stock in the Company with a nominal value of €0.05 cent each;

“**we/us**” means Computershare; and

“**you**” means the person holding the Rights and Stock.

## 2. Instruction to Sell All Your Rights

(a) You may instruct us to sell all of your Rights by ticking the box under Option C “Sell all of your Nil Paid Rights” on page 1 of your PAL, signing and dating your PAL and returning it to us so as to be received by 3.00 p.m. by the Final Cut Off Date. Instructions should be sent to Computershare Investor Services (Ireland) Limited, Corporate Actions Projects, P O Box 11838, Dublin 18, Ireland in the prepaid envelope provided.

(b) Instructions received after 3.00 p.m. on the Final Cut Off Date may not be accepted.

(c) We will deduct the Sale Costs from the sale of your Rights and a cheque together with an Advice Note will be sent to you at the address recorded for you on the Company’s register of members.

(d) You will be sent an Advice Note within one Business Day of the receipt of confirmation from the Broker of the sale of your Rights. The Advice Note will detail the Stock traded on your behalf and all applicable costs, commission and taxes charged for performing the transaction.

(e) Any cheque will be sent to you as soon as reasonably practicable once the sale proceeds are received from the Broker.

(f) We will not accept partial sale instructions through this service except in relation to Cashless Take Up.

## 3. Instruction to elect for Cashless Take Up

(a) To elect for a Cashless Take Up you will need to tick the box under Option B “Cashless Take Up” on page 1 of your PAL, sign and date your PAL and return it to us by 3.00 p.m. on the Final Cut off Date. We will then arrange for a Cashless Take Up. Instructions should be sent to Computershare Investor Services (Ireland) Limited, PO Box 11838, Dublin 18, Ireland in the prepaid envelope provided.

(b) Instructions received after 3.00 p.m. on the Final Cut off Date may not be accepted.

(c) We will instruct a Broker to execute the sale of your Rights to the extent required to produce sale proceeds which are sufficient to take up at least one of your unsold Rights.

(d) An Advice Note recording both transactions will be sent to you at the address recorded for you on the Company’s register of members.

(e) The Advice Note will be sent to you on the Business Day following the completion of the purchase of your unsold Rights as described in paragraph 4(z).

(f) A stock certificate representing your units of New Ordinary Stock will be sent to you at the address recorded for you on the Company’s register of members.

## 4. How and when we will carry out your instructions

### *Cashless Take Up (Option B)*

(a) With respect to valid instructions pursuant to paragraph 3 of these terms and conditions received by us on or before 3.00 p.m. on the Final Cut Off Date, we will use reasonable endeavours to instruct a Broker to sell a sufficient number of your Rights by the Final Dealing Date in order for us to arrange for your Cashless Take Up.

(b) We will normally instruct a Broker to sell your Rights on the Business Day following the Final Cut Off Date but we reserve the right to instruct the Broker to sell your Rights on any date following the receipt of your instructions.

(c) We may aggregate your instructions with similar instructions received from other shareholders during the Sale Period. In this case you would receive an average price for your Rights of all prices obtained over the entire Sale Period. This may result in a more or less favourable price than if your instruction had been executed separately.

(d) We reserve the right to add one or more Interim Cut Off Dates for Cashless Take Up instructions during the Sale Period, based on market conditions and in our sole discretion, in order to comply with our duty to take all reasonable steps to obtain the best possible result for the sale of any Rights.

(e) If your instructions pursuant to paragraph 3 above are received in any particular Interim Cut Off Period, they may be aggregated with other instructions received during the same Interim Cut Off Period. In this case you would receive an average price for your Rights of all prices obtained during such Interim Cut Off Period. This may result in a more or less favourable price than if you had received an average price over the entire Sale Period.

(f) Your Rights may be sold in several transactions and on separate days in which case you would receive an average price for your Rights. This may result in a more or less favourable price than if your instruction had been executed in one transaction or on the same day.

(g) In accordance with the rules of the Central Bank of Ireland, Computershare will take all reasonable steps to obtain the best possible result for the sale of any Rights. However, the proceeds that you receive will be an average of the prices obtained during the relevant dealing day or days.

(h) Based on market conditions, if on any given Dealing Date it is in our reasonable opinion unlikely that the proceeds from the sale of Rights would be sufficient for the majority of shareholders to take up at least one of their Rights (where Rights are being sold in bulk after deduction of fees), we or the Broker will not sell your Rights on that Dealing Date but rather will defer the sale to a future Dealing Date or future Dealing Dates, up to and including the Final Dealing Date.

(i) Instructions received pursuant to paragraph 3 above will be processed on a first come, first served basis. If sales are deferred, all Cashless Take Up instructions received in the same period will be aggregated and the aggregate instructions will be executed in order according to the period during which they were received.

(j) Notwithstanding any other provision of these terms and conditions, if your Rights are not sold by us or the Broker by the Final Dealing Date, we reserve the right to instruct a Broker to sell your Rights after this date. If your Rights are not sold they will lapse on 26 July 2011. Lapsed Rights may be sold to other buyers by the Company’s underwriters and we will send you a cheque for any net proceeds of the sale of your lapsed Rights (if any).

### *Sell all your Rights (Option C)*

(k) With respect to valid instructions pursuant to paragraph 2 of these terms and conditions received by us on or before 3.00 p.m. on the Final Cut Off Date, we will use reasonable endeavours to instruct a Broker to sell your Rights pursuant to such instructions by the Final Dealing Date.

(l) We will normally instruct a Broker to sell your Rights on the Business Day after the Interim Cut Off Date or Final Cut Off date as applicable, following receipt of your instructions. We reserve the right to instruct the Broker to sell your Rights on any date following the receipt of your instructions.

(m) We may aggregate your instructions received pursuant to paragraph 2 with similar instructions received from other stockholders using this Service during the Sale Period. In this case you would receive an average price for your Rights of all prices obtained by all stockholders over the entire Sale Period. This may result in a more or less favourable price than if your instruction had been executed separately.

(n) We reserve the right to set one or more Interim Cut Off Dates for sale instructions during the Sale Period, based on market conditions and in our sole discretion, in order to comply with our duty to take all reasonable steps to obtain the best possible result for the sale of any Rights.

(o) If your instructions pursuant to paragraph 2 above are received in any particular Interim Cut Off Period, they may be aggregated with other instructions received during the same Interim Cut Off Period. In this case you would receive an average price for your Rights of all prices obtained during such Interim Cut Off Period. This may result in a more or less favourable price than if you had received an average price over the entire Sale Period.

(p) Your Rights may be sold in several transactions and on separate days in which case you would receive an average price for your Rights. This may result in a more or less favourable price than if your instruction had been executed in the one transaction or on the same day.

(q) In accordance with the rules of the Central Bank of Ireland, Computershare will take reasonable steps to obtain the best possible result for the sale of any Rights. However, the proceeds that you receive will be an average of the prices obtained during the relevant dealing day or days.

(r) Based on market conditions, if on any given Dealing Date it is in our reasonable opinion unlikely that the proceeds from the sale of Rights would exceed the Sale Costs for the majority of stockholders (where Rights are being sold in bulk), we or the Broker will not sell your Rights on that Dealing Date but rather will defer the sale to a future Dealing Date or future Dealing Dates, up to and including the Final Dealing Date.

(s) Instructions received pursuant to paragraph 2 above will be processed on a first come, first served basis. If sales are deferred, all sale instructions received on the same day will be aggregated and the aggregate instructions will be executed in order according to the day on which they were received.

(t) Notwithstanding any other provision of these terms and conditions, if your Rights are not sold by us or the Broker by the Final Dealing Date, we reserve the right to instruct a Broker to sell your Rights after this date. If your Rights are not sold they will lapse on 26 July 2011. Lapsed Rights may be sold to other buyers by the Bank's underwriters and we will send you a cheque for the net proceeds of the sale of your lapsed Rights (if any).

#### *General Dealing Matters*

(u) The Broker may also aggregate our instructions with instructions from other clients. This may result in a more or less favourable price than if your instruction had been executed separately. If the Broker executes a number of instructions for us on the particular day then it/we may average the price obtained for all the orders if different instructions were dealt at different prices.

(v) We may either use a Broker or place the order directly in the market ourselves.

(w) The Broker we select is required, prior to executing the instruction, to consider factors including the likelihood of execution, size of instruction, nature of stock, costs, speed of settlement, prevailing stock price and execution venue and may give preference to those factors that determine the best possible result for you in terms of total consideration.

(x) The Broker will normally select execution venues that are Regulated Markets or Multilateral Trading Facilities ("MTF"): these are markets authorised to the extent that they operate in accordance with non-discretionary rules as required by MiFID (e.g. Irish Stock Exchange). In order to obtain the best possible result, the Broker may decide at its discretion to execute your instruction outside a Regulated Market or MTF; this could happen if the Broker deals as principal executes the client instruction with a Market Maker or matches the client instruction against another client instruction received. By using this Service you consent to us transmitting the instruction on the basis that the Broker may use a venue that is not a Regulated Market or MTF.

(y) When transmitting your instructions to a Broker for execution we will take reasonable steps to use a Broker whose stated execution policy is to obtain the best possible result. We have implemented a policy that identifies the factors involved with the execution of client instructions by the Broker receiving these instructions from us. These factors will usually give priority to the prevailing price and costs. Appropriate information from the policy has been disclosed as part of these terms and conditions; a full copy of the policy is available upon a written request made to: Computershare Investor Services (Ireland) Limited, Computershare Dealing Team, Heron House, Corrig Road, Sandyford Industrial Estate, Dublin 18.

(z) Due to the large size of the aggregated sales, a validation process will be undertaken by us and the Broker to confirm that the correct number of Rights have been sold. Only once we have been able to determine that the correct number of Rights have been sold, carried out the necessary audit procedures, registered the sale and printed the Advice Notes will the transaction be regarded as complete and properly executed. We will complete this process as soon as reasonably practicable and send you an Advice Note within one Business Day.

#### **5. Sale Proceeds**

(a) We will receive the proceeds of the sale of your Rights from the Broker on the Settlement Date. We reserve the right not to make any payment to you until we have received the sale proceeds from the Broker.

(b) The proceeds of the sale of your Rights less the Sale Costs will be sent to you by cheque at the address recorded for you on the Company's register of members.

(c) We will not accept and you should not give any instructions to make payments to any third party.

#### **6. Acknowledgements and Rejections**

(a) We will not acknowledge receipt of your PAL.

(b) If you are sending an instruction under a power of attorney you should indicate this fact and enclose the original power of attorney or a copy certified by a solicitor or notary public, which will be inspected and returned to you. Failure to provide the required documentation will render your instruction invalid.

(c) We may choose not to act on any particular instruction. We will notify you in writing as soon as we decide not to accept a particular instruction.

(d) We reserve the right to reject instructions which are not given on the PAL, or where the PAL has not been properly completed. Any PAL which we reject will be returned to you by post. We do not accept instructions which are given by fax, email or on photocopied PALs.

#### **7. Our Fees**

(a) For each sale of Rights in accordance with instructions given pursuant to paragraph 2 or 3 above we will charge the Sale Costs, being a fee of €15.00.



(b) If we carry out any other services or provide you with any other information which is not mentioned in these terms and conditions then we may write and ask you to pay for that service or information.

## **8. Liability**

(a) We will take reasonable care in operating the Service, and will be responsible to you and/or your spouse/ civil partner for any losses or expenses (including loss of Rights or Stock) suffered or incurred by you as a direct result of our breach of these terms and conditions, negligence, wilful default or fraud. We do not accept liability for any losses which do not arise as a direct result of our actions, or for any loss which does not arise as a result of our breach of these terms and conditions, negligence, wilful default or fraud.

(b) If you are in any doubt as to whether an instruction has been received or carried out you should telephone Computershare immediately using the Stockholder Helpline on 01 247 5414 (if calling from within Ireland) or +353 1 247 5414 (if calling from outside Ireland) between 9.00 a.m. and 5.00 p.m. (Irish time) on any Business Day.

(c) Nothing in these terms and conditions restricts any rights you may have under any applicable legislation, regulation or rules of the Central Bank of Ireland.

(d) We shall not be responsible for delays or failure to perform any of our obligations due to acts beyond our control. Such acts may include, but not be limited to, acts of God, strikes, lockout, riots, acts of war, terrorist acts, epidemics, governmental regulations superimposed after the fact, communication line failures, power failure, earthquakes or other disasters.

## **9. Contacting each other**

(a) All notices and other communications which you send us should be addressed to Computershare Investor Services (Ireland) Limited, Corporate Actions Projects, P O Box 11838 Dublin 18. We can also be contacted by 01 247 5414 (if calling from within Ireland) or +353 1 247 5414 (if calling from outside Ireland) between 9.00 a.m. and 5.00 p.m. (Irish time) on any Business Day.

(b) We will send all documents and cheques to you at the address which appears in our records by post.

(c) Any documents or cheques sent to you or by you and/or on your behalf will be sent at your own risk.

(d) Computershare provides its contractual terms in English and will communicate with you only in English in respect of these terms and conditions.

## **10. General**

(a) The decision to Exercise and/or sell your Rights is your sole responsibility.

(b) Ordinary Stock and Rights values may go down as well as up and may result in you not receiving back the full amount invested.

(c) The price of Rights may fluctuate in the period after we receive your instructions pursuant to paragraph 2 or 3 above but before they are executed.

(d) You may not cancel or amend any instructions to sell Rights once they have been received by us. Your request will be irrevocable.

(e) We will act as your agent when we undertake a sale of your Rights. By instructing us to sell your Rights, you give us authority to sign, complete and deliver any transfer or other document necessary to give effect to your instructions.

(f) We and/or the Broker are entitled to deduct the Sale Costs from your sale proceeds.

(g) We reserve the right to delay taking action on any particular instructions from you if we consider that we need to obtain further information from you, or to comply with any legal or regulatory requirement binding on us (including the obtaining of evidence of identity to comply with money laundering regulations), or to investigate any concerns we may have about the validity of, or any other matter relating to, such instructions.

(h) We will not do anything which would break any relevant laws, rules, regulations or codes or risk exposing us to criticism for behaving improperly or not acting in accordance with good market practice.

(i) All client money we hold on your behalf as a consequence of administering this Service is maintained in a designated client asset account at an Irish approved bank. This means your money is segregated and protected in accordance with the requirements of the Central Bank of Ireland. We will not pay interest on this account.

(j) Cash fractions arising in respect of money due to you are rounded down, any tax or commission which may be payable on aggregated sales is charged at the prevailing rate against each individual sale instruction rounded up to the nearest euro cent, and in each case we keep the difference for Computershare's own benefit.

(k) These terms and conditions and any non-contractual obligation arising with respect to them are governed by and shall be construed in accordance with the law of Ireland. Computershare Investor Services (Ireland) Limited has applied the same laws in its marketing of, and arrangements for you to enter into, this Service.

(l) When you give us an instruction to sell Rights, you represent to us that you are entitled to sell your Rights and that no other person has any rights, interests or charges in or over your Rights.

(m) For the purpose of offering this Service, you will be categorised as a Retail Client.

(n) The Service is provided by Computershare. By using the Service you will be a client of Computershare and not of the Bank when using the Service. Computershare rather than the Bank will be responsible, therefore, for providing you with the protections afforded by the Irish regulatory regime. The Bank does not provide advice to Stockholders on dealing in its Ordinary Stock or the Rights.

(o) In the provision of this Service, we are not required to assess the suitability of the investment or the service offered. You will not benefit from the protection of the rules on assessing suitability.

(p) We and our agents (including any Broker) may effect transactions notwithstanding that we or they have a direct or indirect material interest or a relationship of any description with another party which may involve a conflict with our or its duty to persons using this Service. We manage those conflicts of interest of which we are aware, and monitor the effectiveness of our policies and procedures on a regular basis. We make every effort to disclose our interests and those of our employees where it is suspected that a conflict of interest may arise. In accordance with our regulatory responsibility on this matter we operate a documented policy that details our obligations if such events arise. Full details are available upon a written request to: Computershare Investor Services (Ireland) Limited, Computershare Dealing Team, Heron House, Corrig Road, Sandyford Industrial Estate, Dublin 18.

(q) The parties to this agreement are you and us (the "parties"). The parties do not intend that any of its terms will be enforceable by or against any person who is not a party to it.

(r) By signing the PAL and electing to sell all of your Rights, you warrant that you are renouncing all of your Rights. By signing the Provisional Allotment Letter and electing Cashless Take Up, you warrant that you are renouncing that number of your Rights as are required to be sold to effect Cashless Take Up and you authorise Computershare and/or its nominees to execute Form X on page 2 of the Provisional Allotment Letter, or any split Provisional Allotment Letter, on your behalf to effect such instruction, to the extent required to give effect to such instruction.

(s) We may choose to withdraw this Service for legislative requirements without giving you any notice that the Service is no longer available.

(t) You are not able to specify a price or minimum price at which Rights are to be sold for you.

#### **11. Data Protection Notice**

Any personal data that we obtain from you in providing the Service will be held by us in accordance with the relevant legislation. We will only hold, use or otherwise process such of your personal data as is necessary to provide you with the service. Your details will only be disclosed in accordance with the principles set out in the Data Protection Act 1988 and 2003:

- ▶ to any person if that person has legal or regulatory powers over us;
- ▶ to the Broker or any other person or body in order to facilitate the provision of the Service.

We may use any member of the Computershare group of companies or other agents in countries outside the European economic area provided that we are satisfied that the same standards of protection of personal data have been applied.

You have a right to request to view the personal data that we hold on you. We may charge you a small fee for providing you access to this information.

#### **12. Complaints and Compensation**

(a) We have a procedure to help us resolve all complaints from our customers effectively. If you have any complaints about the service provided to you or wish to receive a copy of our complaints procedure, please write to us at Computershare Investor Services (Ireland) Limited, Heron House, Corrig Road, Sandyford Industrial Estate, Dublin 18. If you cannot settle your complaint with us, you may be entitled to refer it to the Financial Services Ombudsman Bureau. Details of which are available on request.

(b) Computershare is covered by the Investor Compensation Scheme and you may be entitled to compensation if Computershare cannot meet its obligations to you under these terms and conditions. You may also request from us a statement describing your rights under the Investor Compensation Scheme. The current maximum amount of cover offered by the Investor Compensation Scheme for investments is 90% of the amount lost, subject to a maximum of €20,000 per investor if we are unable to meet our liabilities.

## For further information

Please note that further details regarding the Rights Issue are contained in the Prospectus and the Supplementary Prospectus that is available by following the instructions on the Bank's website: [www.bankofireland.com/capitalraising](http://www.bankofireland.com/capitalraising). Copies of the Prospectus can also be obtained from the Bank's registrar, Computershare Investor Services (Ireland) Limited telephone 01 247 5414 (if calling from within Ireland) or +353 1 247 5414 (if calling from outside Ireland) or email: [clientservices@computershare.ie](mailto:clientservices@computershare.ie).

Additional information regarding the Rights Issue can also be found via the following link:  
[www.bankofireland.com/capitalraising](http://www.bankofireland.com/capitalraising).

You will need to read the disclaimer and confirm your country of residence before accessing this information.

**STOCKHOLDER HELPLINE: Stockholders with queries regarding the procedure for acceptance and payment should contact the stockholder helpline on 01 247 5414 (if calling from inside Ireland) or +353 1 247 5414 (if calling from outside Ireland) between 9.00 a.m. and 5.00 p.m. (Irish time) on any Business Day.**