

Notification of Transactions of Directors/Persons Discharging Managerial Responsibility and Connected Persons

This form is intended for use by an issuer to make a RIS notification required by the Market Abuse Rules and section 53 (as extended by section 64 of the Companies Act 1990) or entered into the issuer's register in accordance with section 59 of the Companies Act 1990.

- (1) An issuer making a notification in respect of a transaction relating to the shares or debentures of the issuer should complete boxes 1 to 16, 23 and 24.
- (2) An issuer making a notification in respect of a derivative relating to the shares of the issuer should complete boxes 1 to 4, 6, 8, 13, 14, 16, 23 and 24.
- (3) An issuer making a notification in respect of options granted to a director/person discharging managerial responsibilities should complete boxes 1 to 3 and 17 to 24.
- (4) An issuer making a notification in respect of a financial instrument relating to the shares of the issuer (other than a debenture) should complete the boxes 1 to 4, 6, 8, 9, 11, 13, 14, 16, 23 and 24.

All relevant boxes should be completed in block capital letters.

1.	Name of the Issuer The Governor and Company of the Bank of Ireland ("Company")	2.	State whether the notification relates to: (i) a transaction notified in accordance with Market Abuse Rules; (ii) a disclosure made in accordance with section 53 (as extended by section 64 of the Companies Act 1990) or entered into the issuer's register in accordance with section 59 of the Companies Act 1990; or (iii) both (i) and (ii). Notification relates to (i) above
3.	Name of person discharging managerial responsibilities/director Des Crowley - PDMR	4.	State whether notification relates to a person connected with a person discharging managerial responsibilities/director named in 3 and identify the connected person. N/A
5.	Indicate whether the notification is in respect of a holding of the person referred to in 3 or 4 above or in respect of a non-beneficial interest Person referred to in 3	6.	Description of shares (including class) debentures or derivatives or financial instruments relating to shares Units of Ordinary Stock of €0.05

7.	Name of registered shareholder(s) and, if more than one, number of shares held by each of them Trustees of the Bank of Ireland Staff Stock Issue Scheme on trust for Des Crowley – 769 units of Ordinary Stock LR Nominees Ltd – 328,634 units of Ordinary Stock	8.	State the nature of the transaction Take up of Rights under Bank of Ireland Rights Issue as part of Stock held in Staff Stock Scheme
9.	Number of shares, debentures or financial instruments relating to shares acquired 2,768 units of Ordinary Stock	10.	Percentage of issued class acquired (treasury shares of that class should not be taken into account when calculating percentage) 0.00005%
11.	Number of shares, debentures or financial instruments relating to shares disposed N/A	12.	Percentage of issued class disposed (treasury shares of that class should not be taken into account when calculating percentage) N/A
13.	Price per share or value of transaction 10 cent per unit of Ordinary Stock	14.	Date and place of transaction 15 July 2011, Dublin
15.	Total holding following notification and total percentage holding following notification (any treasury shares should not be taken into account when calculating percentage) 332,171 units of Ordinary Stock – 0.006%	16.	Date issuer informed of transaction 21 July 2011

If a person, discharging managerial responsibilities has been granted options by the issuer, complete the following boxes:

17.	Date of Grant	18.	Period during which or date on which it can be exercised.
19.	Total amount paid (if any) for grant of the option	20.	Description of shares or debentures involved (class and number)
21.	Exercise price (if fixed at time of grant) or indication that the price is to be fixed at the time of exercise	22.	Total number of shares or over which options are held following notification

23.	Any additional information	24.	Name of contact and telephone number for queries Helen Nolan, Group Secretary +353 76 6234710
<p>Name and signature of duly designated officer of issuer responsible for making notification</p> <p>Helen Nolan, Group Secretary</p> <p>Date of notification: 22 July 2011</p>			