

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the course of action to take, you should immediately consult your stockbroker, solicitor, accountant or other independent financial adviser (being, in the case of an Irish stockholder, an adviser who is authorised or exempted pursuant to the European Communities (Markets in Financial Instruments) Regulations 2007 (as amended) or the Investment Intermediaries Act, 1995 or the Stock Exchange Act, 1995 (as amended) and, in the case of a UK stockholder, an independent investment adviser authorised under the Financial Services and Markets Act 2000) or if you are resident in a territory outside Ireland and the United Kingdom, another appropriately authorised independent financial adviser.

If you have sold or transferred all your Ordinary Stock or your Preference Stock in Bank of Ireland please forward this document and the accompanying Form of Proxy to the purchaser or transferee, or to the stockbroker or other agent through whom the sale or transfer was effected.

**GOVERNOR'S LETTER TO
STOCKHOLDERS**

and

NOTICE OF THE ANNUAL GENERAL COURT

on

19 May 2010 at 1.30 p.m. (or, if later, so soon thereafter as is possible following the conclusion of the Extraordinary General Court due to be held on 19 May 2010 at 11 a.m.)

in the

O'Reilly Hall, UCD, Belfield, Dublin 4

Notice of the Annual General Court of Bank of Ireland is set out on pages 4 to 6 of this document.

Forms of Proxy relating to the meeting accompany this document. To be valid, Forms of Proxy (together with any power of attorney or other authority under which it is executed, or a notarially certified copy thereof) for use at the Annual General Court must be completed and **returned** either electronically (by submitting your proxy details to www.computershare.com/ie/voting/bankofireland) or to P.O. Box 954, Heron House, Corrig Road, Sandyford Industrial Estate, Dublin 18, Ireland as soon as possible, **so as to reach the Registrar**, Computershare Investor Services (Ireland) Ltd, **no later than 1.30 p.m. on Monday, 17 May 2010.**



Governor
40 Mespil Road
Dublin 4

26 April 2010

Dear Stockholder,

Notice of the Annual General Court ('AGC') to be held at 1.30 p.m. (or, if later, so soon thereafter as is possible following the conclusion of the Extraordinary General Court due to be held on 19 May 2010 at 11 a.m.) on 19 May 2010, at the O'Reilly Hall, UCD, Belfield, Dublin 4 is set out on pages 4, 5 and 6 of this document.

The Court of Directors is recommending for your approval all the resolutions that will be proposed at the meeting. I will comment on the resolutions as follows:

Resolution 1 proposes the adoption of the Report of the Directors and the Accounts for the nine months ended 31 December 2009. The Report contains extensive analysis of the Group's business performance and also outlines significant changes in risk governance within the Group, in response to the issues which have so adversely affected the Group's performance over the past two years.

Resolution 2 is to receive and consider the Report on Directors' Remuneration as set out on pages 119 to 130 of the accompanying Annual Report.

Resolution 3 (i) and 3 (ii) relate to the election of myself (Pat Molloy) and re-election of Directors listed, respectively.

In accordance with the Bank's Bye-laws and best practice in relation to the re-election of Directors, all Directors are retiring at the AGC, with the exception of Mr. Tom Considine and Mr. Joe Walsh who were nominated to the Court by the Minister for Finance.

The Court co-opted me as a non-executive Director and appointed me Governor Designate on 10 June 2009. Following my retirement at the end of the Annual General Court on 3 July 2009, I was co-opted to the Court and appointed Governor. In accordance with the Bank's Bye-Laws, I am retiring at the AGC and am seeking election and you will find a biographical note in relation to me on page 109 of the Annual Report and Accounts.

The following Directors, being eligible, are offering themselves for re-election: Dennis Holt, Richie Boucher, Des Crowley, Denis Donovan, Paul Haran, Rose Hynes, Jerome Kennedy, Heather Ann McSharry, John O'Donovan and Patrick O'Sullivan.

Declan McCourt and Terry Neill, who have each served six years on the Court, which is the normal term for a non-executive Director, are not going forward for re-election and will retire at the end of the AGC.

A biographical note in respect of each Director standing for election or re-election is provided on pages 109 and 110 in the Annual Report and Accounts.

This past difficult year has demanded substantial additional commitment of time and effort by each Director. I am pleased to confirm that, following evaluation, the Court has concluded that each Director standing for election or re-election makes a valued contribution to the deliberations of the Court and demonstrates continuing commitment to the role.

Resolution 4 seeks the usual authority from stockholders to enable the Directors to determine the remuneration of the auditors.

Apart from the ordinary business outlined above, there are two items of special business, as follows:

Resolution 5 of the Notice seeks to determine the re-issue price range at which stock purchased and held as treasury stock may subsequently be re-issued off-market. The re-issue price of treasury stock for the purposes of any employee stock scheme will be the price provided for in such scheme; otherwise, the re-issue price will be in the range 95% to 120% of the average closing price of the stock on the Irish Stock Exchange for the five business days immediately preceding the day on which the stock is re-issued.

Resolution 6, if passed, will maintain the existing authority in the Bye-laws which permits the Bank to convene an extraordinary general court on 14 days' notice in writing, where the purpose of the meeting is to consider an ordinary resolution. As a matter of policy, the 14 day notice will only be utilised where the Directors believe that it is merited by the business of the meeting and the circumstances surrounding the business.

Recommendation

The Directors believe that the above resolutions proposed to the Annual General Court are in the best interests of the Bank and its stockholders as a whole and accordingly recommend that you vote in favour of them, as they intend to do in respect of their own beneficial holdings amounting to 1,867,129 units of Ordinary Stock.

Action to be taken

A Form of Proxy (which has a **blue** band) is enclosed which covers the Resolutions to be proposed at the Annual General Court and which is for use by the holders of **Ordinary Stock**.

A Form of Proxy (which has a **purple** band) is enclosed which covers the Resolutions to be proposed at the Annual General Court and which is for use by the holders of **euro Preference Stock**.

A Form of Proxy (which has a **yellow** band) is enclosed which covers the Resolutions to be proposed at the Annual General Court and which is for use by the holders of **Sterling Preference Stock**.

The Form(s) of Proxy (together with any power of attorney or other authority under which it is executed, or a notarially certified copy thereof) should be completed and returned as soon as possible to the Registrar, Computershare Investor Services (Ireland) Ltd, P.O. Box 954, Heron House, Corrig Road, Sandyford Industrial Estate, Dublin 18, Ireland or by submitting your proxy details electronically at www.computershare.com/ie/voting/bankofireland and in any event, in order to be valid, so as to arrive not later than 1.30 p.m. on Monday, 17 May 2010. The appointment of a proxy will not preclude a stockholder from attending and voting in person at the Annual General Court.

In accordance with Bye-Law 5(E)(1) and Bye-Law 6(E)(1), the holders of 1992 Preference Stock (being all of the Preference Stock in issue with the exception of the 2005 Preference Stock and the 2009 Preference Stock) are entitled to vote on the Resolutions together with Ordinary Stockholders, due to the fact that the most recent dividend, due in cash on 20 February 2010, was not paid. The holders of euro-denominated 1992 Preference Stock have two votes for every unit of euro-denominated 1992 Preference Stock held and each holder of sterling-denominated 1992 Preference Stock has one vote for every €0.64 of the euro amount of his holding of sterling-denominated 1992 Preference Stock (based on the exchange rate on the date of issue of the sterling-denominated 1992 Preference Stock).

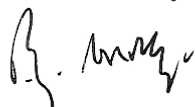
If you would like to submit a question in advance of the Annual General Court, please send it by email to **agcquestions@boimail.com** or send it in writing with your Form of Proxy to the Registrar by no later than 4 days in advance of the Annual General Court. I will respond to questions raised when the item of business to which they relate is under consideration by the meeting. Any other questions submitted, that are not relevant to the meeting, will be responded to subsequently by an appropriate executive.

Finally, in the interests of protecting the environment and promoting efficiency in our company, I would ask you to consider electing, through our registrar (www.computershare.com/register/ie), to:

- receive your stockholder documentation on-line as soon as it is published on our website. As well as being speedier and less bulky, you can access some or all of the information at your convenience;
- amalgamate separate holdings of stock into a single account, if you currently have more than one stock account, so as to eliminate duplication of material and postage.

If you wish to attend the Annual General Court, please detach your Attendance Card from your Form of Proxy and bring it with you to the meeting.

Yours sincerely,



Patrick J Molloy
Governor

NOTICE OF THE ANNUAL GENERAL COURT

NOTICE IS HEREBY GIVEN that the Annual General Court of The Governor and Company of the Bank of Ireland (the “Bank”) will be held on 19 May 2010, at 1.30 p.m. (or, if later, so soon thereafter as is possible following the conclusion of the Extraordinary General Court due to be held on 19 May 2010 at 11 a.m.) in the O’Reilly Hall, University College Dublin, Belfield, Dublin 4, Ireland, for the following purposes:-

1. To receive the Report of the Directors and the Accounts for the 9 month period ended 31 December 2009.
2. To receive and consider the Report on Directors’ Remuneration for the 9 month period ended 31 December 2009.
3. (i) To elect Pat Molloy as a Director.

(ii) To re-elect the following Directors, by separate resolutions:-

(a) Dennis Holt	(f) Rose Hynes
(b) Richie Boucher	(g) Jerome Kennedy
(c) Des Crowley	(h) Heather Ann McSharry
(d) Denis Donovan	(i) John O’Donovan
(e) Paul Haran	(j) Patrick O’Sullivan

Biographical information in respect of each Director is provided on pages 109 and 110 in the Annual Report.

Declan McCourt and Terry Neill will retire at the Annual General Court and are not going forward for re-election.

4. To authorise the Directors to determine the remuneration of the auditors.
5. To consider and, if thought fit, pass the following resolution as a special resolution:-

“THAT, for the purposes of Section 209 of the Companies Act, 1990 (the “1990 Act”), the re-issue price range at which any units of treasury stock for the time being held by the Bank may be re-issued off-market shall be determined in accordance with Bye-Law 41 of the Bye-Laws of the Bank.

This resolution shall take effect and the authority hereby conferred shall be effective immediately and shall expire at the close of business on the earlier of the date of the next Annual General Court of the Bank after the passing of this resolution or 31 August 2011 unless previously varied or renewed in accordance with the provisions of Section 209 of the 1990 Act.”
6. To consider and, if thought fit, pass the following resolution as a special resolution:-

“THAT a General Court, other than an Annual General Court and other than a Court called for the passing of a special resolution, may be called on not less than fourteen clear days’ notice.”

**By Order
Helen Nolan,
Secretary
40 Mespil Road
Dublin 4**

26 April 2010

Notes:

Entitlement to attend and vote

1. Only those stockholders who are holders of fully paid units of capital stock of the Bank and are registered on the Bank's register of members at:

- 6p.m. on 17 May 2010 (being the record date specified by the Bank for eligibility for voting pursuant to section 134A of the Companies Act 1963 and Regulation 14 of the Companies Act 1990 (Uncertificated Securities) Regulations); or
- if the Annual General Court is adjourned, at 6p.m. on the day two days prior to the adjourned Annual General Court,

shall be entitled to participate and vote at the Annual General Court.

Website giving information regarding the Annual General Court

2. Information regarding the Annual General Court, including the information required by section 133A(4) of the Companies Act 1963, is available from www.bankofireland.com.

Attending in person

3. The Annual General Court will be held at 1.30 p.m. (or, if later, so soon thereafter as is possible following the conclusion of the Extraordinary General Court due to be held on 19 May 2010 at 11 a.m.) If you wish to attend the Annual General Court in person, you are recommended to attend at least 15 minutes before the time appointed for holding of the Annual General Court to allow time for registration. Please bring the attendance card attached to your Form of Proxy and present it at the Stockholder registration desk before the commencement of the Annual General Court.

Electronic Participation

4. Stockholders can appoint a proxy and give voting instructions electronically by logging on to the website of the Bank's registrars, Computershare Investor Services (Ireland) Limited: www.computershare.com/ie/voting/bankofireland. Stockholders will need their 5-digit PIN Number and Stockholder Reference Number, which is printed on the enclosed Form of Proxy.

Voting by Corporate Representatives

5. Any corporation sole or body corporate which is a member of the Bank may, by a document executed by or on behalf of such corporation sole or resolution of its Directors or other governing body of such body corporate, authorise such individual as it thinks fit to act as its representative at any General Court of the Bank.

Any individual so authorised shall not be entitled to appoint a proxy but shall otherwise be entitled to exercise the same powers on behalf of the corporation sole or body corporate which he represents as that representative could exercise if he were an individual member of the Bank present in person.

Appointment of proxies

6. A stockholder who is entitled to attend, speak, ask questions and vote at the Annual General Court is entitled to appoint a proxy to attend, speak, ask questions and vote instead of him. A stockholder may appoint more than one proxy to attend, speak, ask questions and vote at the Annual General Court in respect of stock held in different securities accounts. A stockholder acting as an intermediary on behalf of one or more clients may grant a proxy to each of its clients or their nominees provided each proxy is appointed to exercise rights attached to different stock held by that stockholder. A proxy need not be a stockholder of the Bank. If you wish to appoint more than one proxy then please contact the Bank's registrars, Computershare Investor Services (Ireland) Limited, on +353 1 2475414.
7. A Form of Proxy for use by stockholders is enclosed with this Notice of Annual General Court (or is otherwise being delivered to stockholders). Completion of a Form of Proxy (or submission of proxy instructions electronically) will not prevent a stockholder from attending the Annual General Court and voting in person should they wish to do so.

Completion of a Form of Proxy

8. To be valid, a Form of Proxy and any power or other authority under which it is executed (or a duly certified copy of any such power or authority) must be lodged with the Bank's registrars, Computershare Investor Services (Ireland) Limited, of Heron House, Corrig Road, Sandyford Industrial Estate, Dublin 18, Republic of Ireland not later than 48 hours before the Annual General Court or adjourned Annual General Court or (in the case of a poll taken otherwise than at or on the same day as the Annual General Court or adjourned Annual General Court) at least 48 hours before the taking of the poll at which it is to be used.

Appointment of a proxy by a CREST Member

9. CREST Members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the Annual General Court and any adjournment(s) thereof by following the procedures laid down in the CREST Manual. CREST Personal Members or other CREST Sponsored Members, and those CREST Members who have appointed a voting service provider(s)

should refer to their CREST Sponsor or voting service provider(s), who will be able to take appropriate action on their behalf.

10. In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST message (a “CREST Proxy Instruction”) must be properly authenticated in accordance with Euroclear’s specifications and must contain the information required for such instructions, as described in the CREST Manual. The message (whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy) must be transmitted so as to be received by the Bank’s registrars, Computershare Investor Services (Ireland) Limited, (ID Number **3RA50**) by the latest time(s) for receipt of proxy appointments specified in this notice of Annual General Court. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Applications Host) from which Computershare Investor Services (Ireland) Limited is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST.
11. CREST Members and, where applicable, their CREST Sponsors or voting service providers, should note that Euroclear does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST Member concerned to take (or, if the CREST Member is a CREST Personal Member or Sponsored Member or has appointed a voting service provider(s), to procure that his CREST Sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST Members and, where applicable, their CREST Sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings. The Bank may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Companies Act, 1990 (Uncertificated Securities) Regulations 1996.

Questions at the Annual General Court

12. Under section 134C of the Companies Act 1963, the Bank must (subject to any reasonable measures the Bank may take to identify stockholders) answer any question you ask relating to the business being dealt with at the Annual General Court unless:
 - (i) answering the question would interfere unduly with the preparation for the Annual General Court or the confidentiality and business interests of the Bank;
 - (ii) the answer has already been given on a website in the form of an answer to a question; or
 - (iii) it appears to the Chairman of the Annual General Court that it is undesirable in the interests of the good order of the Court that the question be answered.

Submission of questions

13. If you wish to submit a question in advance of the Annual General Court, please send your question(s) in writing by email to agcquestions@boimail.com or send it in writing with your Form of Proxy to the Registrar by no later than 4 days in advance of the Annual General Court.

Stockholders’ right to table draft resolutions

14. Stockholders holding 3% or more of the units of Ordinary Stock may table a draft resolution for an item on the agenda in accordance with the terms of section 133B of the Companies Act 1963, subject to the Bank’s minimum notice requirements for the issuing of notice for the Annual General Court being capable of being met in respect of any such draft resolution.
15. Stockholders holding 3% or more of the units of Ordinary Stock may put an item on the agenda of the Annual General Court in accordance with Section 133B of the Companies Act 1963. In order to exercise this right, written details of the item the stockholders wish to have included in the Annual General Court agenda together with a written explanation as to why the item is to be included in the agenda must be received by the Secretary no later than 42 days in advance of the Annual General Court.

Voting on a Poll

16. Pursuant to Section 138 of the Companies Act, 1963 where a poll is taken at the Annual General Court, a stockholder, present in person or by proxy, holding more than one unit of stock need not cast all his / her votes in the same way.

Outstanding Stock Options

17. As at 23 April 2010 (being the latest practicable date prior to publication of this Notice), the outstanding stock options issued by the Bank would result in the issue of 7,950,045 new units of ordinary stock if such stock options were to be exercised.

LOCATION MAP

The O'Reilly Hall is situated inside the main entrance to the campus of University College Dublin, Belfield. Located four miles on the south side of Dublin city centre, the campus is accessible from the Stillorgan Dual Carriageway. Car parking is available in Car Park No. 2.

