

Notification of Transactions of (1) Persons Discharging Managerial Responsibility and (2) Persons closely associated with Persons Discharging Managerial Responsibility

This form is intended for use by an issuer making a notification required by Rules 7.2 and 7.3 of the **Central Bank of Ireland's Market Abuse Rules** in relation to a person falling within either of the above categories of individual. These categories are defined in Regulation 12 (8) of the Market Abuse (Directive 2003/6/EC) Regulations 2005 and are detailed as part of this form.

All relevant boxes should be completed in block capital letters.

1	Name of the Issuer The Governor & Company of the Bank of Ireland	2	Name of person discharging managerial responsibilities Mr Donal Collins - PDMR
3	State whether notification relates to a person closely associated with a person discharging managerial responsibilities named in 2 and identify the connected person N/A	4	Indicate whether the notification is in respect of a holding of the person referred to in 2 or 3 above or in respect of a non-beneficial interest Notification in relation to person named in 2 above
5	Description of shares or derivatives or other financial instruments linked to them Ordinary Stock of €0.05 per unit	6	Name of registered shareholder(s) and, if more than one, number of shares or derivatives or other financial instruments linked to them, held by each shareholder Davycrest Nominees Limited
7	State the nature of the transaction Acquisition of Ordinary Stock	8	Number of shares, derivatives or other financial instruments linked to them acquired 500,000 units of Ordinary Stock
9	Number of shares, derivatives or other financial instruments linked to them disposed of N/A	10	Price per share or derivative or other financial instrument linked to them or value of transaction €0.27 per unit of Ordinary Stock
11	Date and place of transaction 1 August 2014, Dublin, Ireland	12	Date issuer informed of transaction 1 August 2014
13	Any additional information	14	Name of contact and telephone number for queries Helen Nolan Group Secretary Tele No: + 353 (0) 76 623 4710

Name and signature of duly designated officer of issuer responsible for making notification

Helen Nolan, Group Secretary

Date of notification

1 August 2014

Information required under ISE Listing Rule 6.10

5	Description of class of share Ordinary Stock of €0.05 per unit	16	Percentage of issued class acquired (treasury shares of that class should not be taken into account when calculating percentage) 0.0015%
17	Percentage of issued class disposed (treasury shares of that class should not be taken into account when calculating percentage) N/A	18	Total holding following notification and total percentage holding following notification (any treasury shares should not be taken into account when calculating percentage) 500,000 units of Ordinary Stock of €0.05 each 0.0015%

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

19	Date of grant N/A	20	Period during which or date on which it can be exercised N/A
21	Total amount paid (if any) for grant of the option N/A	22	Description of shares involved (class and number) N/A
23	Exercise price (if fixed at time of grant) or indication that the price is to be fixed at the time of exercise N/A	24	Total number of shares over which options are held following notification N/A

Name and signature of duly designated officer of issuer responsible for making notification

Helen Nolan, Group Secretary

Date of notification

1 August 2014