

STANDARD FORM TR-1
VOTING RIGHTS ATTACHED TO SHARES— ARTICLE 12(1) OF DIRECTIVE 2004/109/EC
FINANCIAL INSTRUMENTS – ARTICLE 11(3) OF THE COMMISSION DIRECTIVE 2007/14/EC

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached:

The Governor and Company of the Bank of Ireland (the “Bank”)

2. Reason for the notification (please tick the appropriate box or boxes):

an acquisition or disposal of voting rights

an acquisition or disposal of financial instruments which may result in the acquisition of shares already issued to which voting rights are attached

an event changing the breakdown of voting rights

3. Full name of person(s) subject to the notification obligation:

National Pensions Reserve Fund Commission (the “NPRFC”)

Minister for Finance of Ireland (the “Minister”)

4. Full name of shareholder(s) (if different from 3.):

National Pensions Reserve Fund Commission

5. Date of the transaction and date on which the threshold is crossed or reached:

9 December 2013 in respect of Ordinary Stock

11 December 2013 in respect of 2009 Preference Stock

6. Date on which issuer notified:

11 December 2013

7. Threshold(s) that is/are crossed or reached:

The NPRFC’s percentage of voting rights attaching to the Ordinary Stock decreased from 15.13% to 14.08% on 9 December 2013

As at 11 December 2013, the NPRFC no longer holds any units of 2009 Preference Stock and, therefore, the voting rights attached to the 2009 Preference Stock (which applied in certain circumstances) have been extinguished

8. Notified details:

A) Voting rights attached to shares							
Class/type of shares (if possible using the ISIN CODE)	Situation previous to the Triggering transaction		Resulting situation after the triggering transaction				
	Number of Shares	Number of Voting rights	Number of shares	Number of voting rights		% of voting rights	
			Direct	Direct	Indirect	Direct	Indirect
Ordinary Stock of €0.05 each (ISIN: IE0030606259)	4,558,025,000	4,558,025,000	4,558,025,000	NIL	4,558,025,000	NIL	14.08%
SUBTOTAL A (based on aggregate voting rights)	4,558,025,000	4,558,025,000	4,558,025,000	4,558,025,000		14.08%	

B) Financial Instruments				
Resulting situation after the triggering transaction				
Type of financial instrument	Expiration Date	Exercise/Conversion Period/ Date	Number of voting rights that may be acquired if the instrument is exercised/converted	% of voting rights
N/A	N/A	N/A	N/A	N/A
SUBTOTAL B (in relation to all expiration dates)			N/A	N/A

Total (A+B)	number of voting rights	% of voting rights
	4,558,025,000	14.08%

9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable:

Ordinary stock of the Bank owned indirectly by the NPRFC is held in the name of BNY Custodial Nominees (Ireland) Limited

10. In case of proxy voting: *[name of the proxy holder]* will cease to hold *[number]* voting rights as of *[date]*.

Not applicable

11. Additional information:

On 4 December 2013, the Minister announced that negotiations had concluded with the Bank on a transaction that included the sale and redemption of the 1,837,041,304 units of non-cumulative preference stock of €0.01 of the Bank (the “2009 Preference Stock”) held by the NPRFC (the “Transaction”). The Transaction consisted of:

- (i) the sale of 1.3 billion units of the 2009 Preference Stock to private investors pursuant to a Ministerial direction; and**
- (ii) the redemption of 537,041,304 units of the 2009 Preference Stock, financed by the Bank through a placing of new equity.**

As a result, the NPRFC no longer holds any units of 2009 Preference Stock and the voting rights attached to the 2009 Preference Stock (which applied in certain circumstances) have been extinguished.

Done at Dublin on 12 December 2013

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