

THE GOVERNOR AND COMPANY OF THE BANK OF IRELAND

(the **Issuer**)

*(Established in Ireland by Charter in 1783, and having limited liability
Registered in Ireland No. C-1)*

Minutes of a meeting of the holders of the €650,000,000 Fixed/Floating Rate Subordinated Notes due 2019 (ISIN: **XS0186652557**) of the Issuer presently outstanding (the **Noteholders** and the **Notes** respectively) held at the offices of Allen & Overy LLP, One Bishops Square, London E1 6AD, United Kingdom on **7 July 2011 at 10.30** a.m. (London time) (the **Meeting**).

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|----------------|------------------|----------------|----------------------|
| Present: | Luke Lewis | (in the chair) | (A&O) |
| | Sunjeeve Patel | | (Lucid) |
| | David Shilson | | (Lucid) |
| In Attendance: | Jonathan Proctor | | (Stephenson Harwood) |
| | Chiara Picarelli | | (A&O) |
| | Sarah Foreman | | (A&O) |
| | Sree Mitra | | (A&O) |

1. The Chairman opened the Meeting and announced that he had been nominated by The Law Debenture Trust Corporation p.l.c., the Trustee for the Noteholders, to be Chairman of the Meeting.
2. The Chairman stated that the quorum requirement at the Meeting was one or more voters present holding voting certificates or being proxies and together representing in the aggregate a clear majority of the principal amount of the Notes presently outstanding for the purposes of the trust deed dated 28 July 1995 (as amended and/or restated and/or supplemented from time to time, the **Trust Deed**). The Chairman declared that there was more than a clear majority in principal amount of the Notes present or represented at the Meeting. Accordingly a quorum was present and the Meeting could proceed.
3. The Chairman explained that the Meeting had been convened, in accordance with the provisions of the Trust Deed, to consider the **Extraordinary Resolution** set out in the Notice of the Meeting dated 8 June 2011.
4. The Chairman invited questions. None were asked.
5. With the permission of those present, the Notice of the Meeting (including the terms of the Extraordinary Resolution) was taken as read.
6. The Chairman proposed the Extraordinary Resolution set out in the Notice as an Extraordinary Resolution of the Noteholders in accordance with the provisions of the Trust Deed.
7. The Extraordinary Resolution was put to the Meeting and the Chairman declared that the result on a show of hands was 1 vote in favour of the Extraordinary Resolution and 1 vote against.

8. A poll was then taken, following which the Chairman declared that, of a total of 180,424,000 votes cast, 180,357,000 votes (representing 99.96 per cent.) were cast in favour of the Extraordinary Resolution and that the Extraordinary Resolution was therefore duly passed as an Extraordinary Resolution of the Noteholders.

9. The Chairman advised that notice of the passing of the Extraordinary Resolution would be notified to the Noteholders in accordance with the Conditions of the Notes.

10. The Meeting then concluded.

Signed.....
Chairman