

The Governor and Company of the Bank of Ireland

**Notice to the holders of US \$150,000,000 Undated Floating Rate Primary Capital Notes**  
(ISIN IE0000750319) (the "Notes")

**Announcement of payment of arrears of interest**

NOTICE IS HEREBY GIVEN in accordance with Condition 2(C) of the terms and conditions of the Notes, that the entirety of the arrears of interest referable to the non-payment of coupon in March, June, September and December 2010 will be paid 1 February 2011

**The Governor and Company of the Bank of Ireland**  
**Head Office**  
**40 Mespil Road**  
**Dublin 4**

Dated: 1 February 2011