

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
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Dated: 1 February 2011