

**Bank of Ireland UK Holdings plc**  
*(Incorporated with limited liability in Northern Ireland)*

**NOTICE**

**to the holders of the**

**€600,000,000 7.40 per cent. Guaranteed Step-up Callable Perpetual Preferred Securities**  
**(ISIN: XS0125611482; Common Code: 012561148)**

**and**

**£350,000,000 6.25 per cent. Guaranteed Callable Perpetual Preferred Securities**  
**(ISIN: XS0165122655; Common Code: 016512265)**

**(together, the "Preferred Securities")**

**of Bank of Ireland UK Holdings plc**

**having the benefit of a subordinated guarantee of**

**The Governor and Company of the Bank of Ireland**  
***(Established in Ireland by Charter in 1783, and having limited liability)***

**Payment of Deferred Coupon Payments and Accrued Coupon Payments**

Notice is hereby given to the holders of the Preferred Securities that the EU Commission prohibition on The Governor and Company of the Bank of Ireland making payment of discretionary dividends and coupons expires today, 31 January 2011. Accordingly on 1 February 2011 Bank of Ireland UK Holdings plc will pay any Deferred Coupon Payments and Accrued Coupon Payments on its outstanding:

1. €600,000,000 7.40 per cent. Guaranteed Step-up Callable Perpetual Preferred Securities (ISIN: XS0125611482; Common Code: 012561148); and
2. £350,000,000 6.25 per cent. Guaranteed Callable Perpetual Preferred Securities (ISIN: XS0165122655; Common Code: 016512265).

Words and expressions defined in the terms and conditions of such Preferred Securities shall have the same meanings when used herein.

The making of such Deferred Coupon Payments and Accrued Coupon Payments will occur with a modification to the procedural requirements set out in the Conditions of each such series of Preferred Securities by means of a deed supplemental to the Trust Deed constituting such Preferred Securities. A copy of each such Supplemental Trust Deed dated 31 January 2011 between the Issuer, the Guarantor and the Trustee is available for inspection by Holders in accordance with the Conditions.

For further information, please contact

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The notice is given by Bank of Ireland UK Holdings plc on 31 January 2011.  
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