

SCHEDULE 11

Notification of Transactions of Directors/Persons Discharging Managerial Responsibility and Connected Persons

This form is intended for use by an issuer to make a RIS notification required by the Market Abuse Rules and section 53 (as extended by section 64 of the Companies Act 1990) or entered into the issuer's register in accordance with section 59 of the Companies Act 1990.

- (1) An issuer making a notification in respect of a transaction relating to the shares or debentures of the issuer should complete boxes 1 to 16, 23 and 24.
- (2) An issuer making a notification in respect of a derivative relating to the shares of the issuer should complete boxes 1 to 4, 6, 8, 13, 14, 16, 23 and 24.
- (3) An issuer making a notification in respect of options granted to a director/person discharging managerial responsibilities should complete boxes 1 to 3 and 17 to 24.
- (4) An issuer making a notification in respect of a financial instrument relating to the shares of the issuer (other than a debenture) should complete the boxes 1 to 4, 6, 8, 9, 11, 13, 14, 16, 23 and 24.

All relevant boxes should be completed in block capital letters

1	Name of the Issuer Bank of Ireland	2	State whether the notification relates to: (i) a transaction notified in accordance with Market Abuse Rules; (ii) a disclosure made in accordance with section 53 (as extended by section 64 of the Companies Act 1990) or entered into the issuer's register in accordance with section 59 of the Companies Act 1990; or (iii) both (i) and (ii). Notification relates to (iii) above and to the UK Disclosure Rule 3.1.4 R (1) (a)
3	Name of person discharging managerial responsibilities/director Christine Brennan	4	State whether notification relates to a person connected with a person discharging managerial responsibilities/director named in 3 and identify the connected person As 3
5	Indicate whether the notification is in respect of a holding of the person referred to in 3 or 4 above or in respect of a non-beneficial interest PDMR as named in 3 above	6	Description of shares (including class) debentures or derivatives or financial instruments relating to shares Ordinary stock
7	Name of registered shareholder(s) and, if more than one, number of shares held by each of them As 3	8	State the nature of the transaction Grant of Executive Options and Long Term Incentive Plan Conditional Awards

9	Number of shares, debentures or financial instruments relating to shares acquired N/A	10	Percentage of issued class acquired (treasury shares of that class should not be taken into account when calculating percentage)
11	Number of shares, debentures or financial instruments relating to shares disposed N/A	12	Percentage of issued class disposed (treasury shares of that class should not be taken into account when calculating percentage) N/A
13	Price per share or value of transaction	14	Date and place of transaction
15	Total holding following notification and total percentage holding following notification (any treasury shares should not be taken into account when calculating percentage)	16	Date issuer informed of transaction 26 November 2007

If a person discharging managerial responsibilities has been granted options by the issuer, complete the following boxes:

17	Date of grant 26 November 2007 for both the Executive Stock Option Scheme (ESOS) and the Long Term Incentive Plan (LTIP)	18	Period during which or date on which it can be exercised ESOS - 26 November 2010 – 26 November 2017 LTIP – Earliest vesting date is 26 November 2010
19	Total amount paid (if any) for grant of the option Nil	20	Description of shares or debentures involved (class and number) 51,282 units – LTIP 51,282 units - ESOS
21	Exercise price (if fixed at time of grant) or indication that the price is to be fixed at the time of exercise €0.75 for ESOS. Not applicable to LTIP	22	Total number of shares or debentures over which options are held following notification 51,282 units – LTIP 51,282 units - ESOS
23	Any additional information	24	Name of contact and telephone number for queries Audrey Casey, Group Secretary's Office + 353 1 604 3403

<p>Name and signature of duly designated officer of issuer responsible for making notification</p> <p>John B. Clifford, Group Secretary</p> <p>Date of notification 27 November 2007</p>
